

**BERKSHIRE, BUCKINGHAMSHIRE AND
OXFORDSHIRE WILDLIFE TRUST**

(A company limited by guarantee)

Berkshire
Buckinghamshire
Oxfordshire



REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

Company registered number: 680007

Charity registered number: 204330

**BERKSHIRE, BUCKINGHAMSHIRE AND OXFORDSHIRE WILDLIFE TRUST
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012**

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BERKSHIRE, BUCKINGHAMSHIRE AND OXFORDSHIRE WILDLIFE TRUST

TRUSTEES' ANNUAL REPORT

Reference and administrative details of the charity, its trustees and advisors

Charity registered no.	204330
Company registered no.	680007
Address of principal and registered office	The Lodge 1 Armstrong Road Littlemore Oxford OX4 4XT
Trustees	David Atkinson (retired 12 th November 2011) Richard Bell Sir Clive Booth (appointed 12 th November 2011) Sam Clarke Iain Corbyn Fiona Danks Roger Dobbs (retired 12 th November 2011) Sir Paul Hayter Bob Morrison (appointed 12 th November 2011) Jonathon Loose Tim Lowth Roger Maingot Hugh Mellor (Chair) Roger Newman John Pulsinelli David Taylor Reginald Tipping
Chief Executive	Philippa Lyons
Auditors	haysmacintyre Chartered Accountants Fairfax House 15 Fulwood Place London WC1V 6AY
Bankers	Co-operative Bank p.l.c. 1 Balloon Street Manchester M60 4EP
Solicitors	Darbys Solicitors LLP 52 New Inn Hall Street Oxford OX1 2QD

The Berkshire, Buckinghamshire and Oxfordshire Wildlife Trust (BBOWT) was established in 1959 and incorporated in 1960, to safeguard wildlife and wildlife habitats in the three counties and to educate the public about nature conservation. Over this time we have grown into a successful local charity and an active partner in the UK Wildlife Trusts partnership. BBOWT is one of the largest of the UK's family of Wildlife Trusts, and the only charity covering the three counties which encompasses the Thames Valley and Chilterns region and is concerned with all aspects of nature conservation and education.

Structure, Governance and Management

The Charity is a company limited by guarantee, governed by a Memorandum and Articles of Association.

The Objects are for the public benefit to safeguard and enhance biodiversity (meaning the variety of life in all its forms, levels and combinations, including ecosystem diversity, species diversity and genetic diversity), and in particular

- a) to undertake and promote the conservation of wildlife species and their habitats including the restoration and creation of such habitats;
- b) to promote public understanding of, and support for, the natural world; and
- c) to campaign in support of sustainable principles and practices for the protection of the natural environment.

The governing body is its Board of Trustees; trustees are drawn from the membership. Nominations for trustees are requested from the subscription-paying members via our membership magazine. Those interested in becoming trustees are invited to meet the Trust's Nominations Committee, which may make recommendations to the membership.

Members vote for trustees and the Honorary Officers (Honorary Treasurer and Honorary Secretary), who are elected for a 3-year term, but they may stand for re-election at the end of this period. The trustees elect a Chairman and Vice Chairman at their next meeting following the AGM and they may co-opt members onto the Board of Trustees during the year to fill shortages; these appointments must be confirmed at the next AGM.

Once elected, new trustees follow an induction programme where they meet senior members of staff and are encouraged to visit Trust centres and nature reserves.

The Board of Trustees delegates the day-to-day running of the Trust to its Chief Executive, who is supported by the staff and volunteers of the Trust. The Chief Executive provides the Board with quarterly operational reports and between Board meetings works closely with the Chairman, Honorary Officers and other nominated trustees on matters of governance. The Board is also supported by the Finance and Audit Committee. This comprises trustees including Honorary Officers, expert volunteers, the Chief Executive and the Head of Finance. The Finance and Audit Committee is chaired by a trustee nominated by the Board and it monitors the financial health of the organisation and is also responsible for monitoring the internal controls of the organisation.

The Trust has a Governance Group, made up of 2 Honorary Officers and one other Trustee with relevant experience, who meet as necessary to consider relevant issues e.g. succession planning. There is also a Reserves Acquisition Group, made up of 2 Honorary Officers and at least one other Trustee with relevant ecological expertise, who meet as necessary to consider matters relating to the acquisition and disposal of nature reserves. The Board also nominates a Trustee to observe and report on Health and Safety matters.

The Trust is an active member of the Royal Society of Wildlife Trusts (RSWT). This is the national partnership organisation for the 47 independent Wildlife Trusts operating in the UK. All the Wildlife Trusts contribute an annual levy to fund RSWT to provide advocacy and representation at a national, UK-wide and international level. The 5 Wildlife Trusts in south-east England nominate one Chief Executive and one Chairman from among them to represent their views at RSWT Forum. During the year RSWT underwent a governance review, which proposed a more streamlined committee structure, and reduced-size Council and Country Forums to reflect devolution within UK government. In Nov 2011 at the Wildlife Trusts Annual Meeting this revised structure was voted for in principle and it was subsequently approved in detail at an RSWT EGM in April 2012.

The trustees are responsible for the proper governance of the Trust. They seek to achieve the objectives of the organisation while at the same time ensuring that it is not exposed to undue risk. The trustees, with the assistance of senior staff and with external advice, consider and review the major risks to the Trust on an annual basis and, wherever possible, have put in place procedures and actions to minimise those risks, including a Disaster Recovery Plan. The trustees receive reports from the Chief Executive and agree action to mitigate the most serious risks that could compromise or prevent the Trust from fulfilling its charitable objectives.

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

Objectives, Activities, Achievements and Performance

This report covers the second year of the Trust 2010-15 Strategic Plan. The Strategic Plan was drawn up after a series of consultation workshops with staff, trustees and volunteers during 2009.

The Strategic Plan has the overarching aim, for the next 5 years and beyond, to recreate functional and connected ecosystems on a landscape scale, in order to increase their resilience to climate change and other threats to wildlife. This will be achieved through the engagement of people at every level and through ensuring our vision for Living Landscapes is high on the political and public agenda.

There are 5 strategic objectives:

Nature Reserves: to create and care for natural places as wildlife havens for people to enjoy

BBOWT cares for 79 nature reserves covering 1746ha which represent some of the last fragments of ancient semi-natural landscapes that once covered the 3 counties. They provide protection for rare and threatened plant and animal species as well as giving people the opportunity to enjoy and learn about the rich variety of habitats that were once widespread across the 3 counties.

So much has been lost in the last 50 years that these sites are also set to play a critical role as reservoirs or gene pools of individual and communities of species, which will be essential to enable the restoration of habitats across the wider countryside. However, nature reserves cannot maintain their biodiversity if they are small and isolated so the Trust aims to create “bigger, better-managed and more joined-up” sites as described in Defra’s 2010 Lawton Review “Making Space for Nature”.

Activities for Nature Reserve Management, Land Acquisition and Rationalisation:

- Each site will have specific conservation and community/access objectives to guide its management
- BBOWT will strive to achieve “favourable condition” for all its nature reserves
- Acquisitions will be guided by BBOWT’s Living Landscape Strategy and Reserve Acquisition Policy
- During the next 5 years all sites will be assessed for climate change impacts and the necessary adaptation measures incorporated

Activities, Achievements and Performance:

- During the year the Trust acquired a 22-month lease on Meadow Farm, a 30ha estate with floodplain meadows on the Upper River Ray. The Trust aims to raise the funds to purchase this property over the next 2 years to secure its future as a county wildlife site and one of the best wildflower meadows in this Living Landscape area.
- Shepperlands Farm nature reserve was officially opened in memory of Len and Marie Goodwin
- Slade Reserve was returned to Cherwell District Council and Buckinghamshire Canal was leased to Buckinghamshire Canal Society in line with the Trust policy to rationalise those sites that do not meet our reserves acquisition criteria
- At financial year end all but one of BBOWT’s nature reserves were entered fully on the CMS computerized management system, the exception being Sutton Courtenay Environmental Education Centre which will be included in 2013 along with any new sites that are acquired.
- Major capital projects during the year included conifer removal at Whitecross Green Wood and Warburg Reserve, chalk grassland restoration on several sites in the Chilterns, appointment of a coppice worker at Rushbeds Wood, 2km fencing and mains water pipes to 12 fields at Chimney, use of a horse logger to open fen at Cothill reserves along with the introduction of Dexter cows and removal of carp from one of the larger ponds at Decoy Heath
- With Trust livestock now at 140 sheep, 45 cattle and 14 ponies, and having undertaken a review of all agreements with local graziers, it was possible to achieve our target of 694ha of meadows grazed
- 317ha hay was cut and 356ha underwent deer management in line with site management plans.
- This year 104 volunteers (100 last year) undertook 312 biological surveys (254 last year) on 71 nature reserves (66 last year) in line with nature reserve priorities.

- All Key Volunteers, mostly local reserve wardens, were supported through twice-yearly meetings with reserves staff to discuss and agree priorities and the annual work plan, and BBOWT continued to implement its biannual “Best Practice Reviews” for BBOWT groups to ensure they receive adequate staff support and understand and work to appropriate safety standards.

Living Landscapes: to work in partnership to develop landscape-scale schemes to enable wildlife and people to thrive

Our Living Landscapes vision focuses on recreating and restoring wildlife habitats across the 3 counties and helping people to re-engage with the landscapes where they live. BBOWT has identified 19 potential areas of landscape-scale conservation schemes that broadly match the Biodiversity Opportunity Areas (called Conservation Target Areas in Oxfordshire) identified by the SE regional BAP (Biodiversity Action Plan) forum and as described in the SE Plan (July 09). BBOWT will support the emergence of landscape-scale conservation schemes, as described in the Lawton Review and endorsed by the 2011 Natural Environment White Paper, in these areas, and where appropriate BBOWT will take an active or lead role in enabling this to happen.

Objectives for Living Landscapes:

- BBOWT is currently committed to 3 Living Landscape schemes: Ray Valley Restoration Project on Bucks/Oxon border in partnership with RSPB; West Berkshire Living Landscape Scheme in partnership with West Berkshire Council; and Upper Thames Living Landscape (centred on Chimney Meadows nature reserve) in West Oxon
- Over the next 5 years BBOWT plans to play a lead role in 6 Living Landscapes schemes
- BBOWT will lobby widely, seeking to gain wider recognition and protection for these areas
- BBOWT will develop capacity to increase our knowledge and understanding of these areas and to provide advice to local landowners

Activities, Achievements and Performance:

- **Ray Valley Restoration Project** – BBOWT were invited by EA to host the catchment plan for the River Ray and at year end were recruiting for a Catchment Development Officer to take forward works which improve the river for wildlife, and to work with other landowners around our reserves
- **West Berkshire Living Landscape Scheme** – This year 12.7ha of heathland restoration work was completed. A further 2.4ha will complete the work in 2012. A photographic exhibition of the Living Landscape at 2 local venues will also be on show at 4 further events in 2012. A Heritage Lottery Fund grant for developing a landscape-scale ecological monitoring scheme was successful in the first stage of application. Second stage submission will be in December 2012
- **Upper Thames Living Landscape** – a business plan for Chimney was initiated to ensure it is run profitably and so demonstrates the commercial viability of our work to other landowners. Green hay was provided to a local organic farmer to create wildflower strips
- The Wildlife Trusts gave a cautious welcome to the Natural Environment White Paper, published in June. It endorsed the Lawton report and the Wildlife Trust’s Living Landscape approach but was lacking in commitment for legislation, for long-term or adequate funding or a framework for the proposed Nature Improvement Areas.
- Seminars were organized to inform planning officers in local councils of the significance of Biodiversity Opportunity Areas (BOAs) - 6 were held in Berkshire with SE Biodiversity forum and Natural England, 5 in Buckinghamshire with Buckinghamshire and Milton Keynes Biodiversity Action Plan partnership, and 1 in Oxfordshire
- BBOWT continued to work with the Centre for Ecology and Hydrology and Oxford University on research projects, and continued to engage with the Urban Pollinators project co-ordinated by Reading University

Engaging People: to create new opportunities to enable everyone to gain access to and take action for wildlife

The involvement of local people is fundamental to our purpose, and therefore our ability to inspire and motivate people to take action for wildlife will define the limits of our aims and ambitions. While BBOWT has many years of experience in providing opportunities for people to learn about and engage with local wildlife sites, the Wildlife Trust’s Living Landscapes vision places an even greater importance on this area of our work. We aim to extend our current programmes that invite people to join us on our sites, also to providing more help to local people taking positive action for wildlife in their neighbourhood.

Objectives for Engaging People:

- BBOWT will continue to develop its key sites and visitor centres as the focus for introducing new audiences to the natural environment and to key messages about nature conservation
- BBOWT seeks to increase the number and diversity of people engaged as volunteers

Activities, Achievements and Performance:

- College Lake visitor centre exceeded its income targets for this, its first full year, despite visitor numbers being restricted by the size of the car park during busy weekends. Plans are underway to increase visitor numbers during the week and at quieter times of the year.
- A total of 236 events were organised, 78 specifically for families, on BBOWT sites across the 3 counties
- Steve Backshall met over 100 Family Watch members at College Lake in September and presented awards to the winners of a junior wildlife art competition
- A “Gruffalo” event at Sutton Courtenay Centre in October with the author and children’s poet laureate Julia Donaldson was enjoyed by 458 Family Watch members
- The number of volunteer days contributed rose from 10,819 to 11,282 and the total number of volunteers rose from 1322 to 1404
- A 3-year scheme funded by Heritage Lottery Fund “Developing Green Talent” completed its first year with all 8 trainees finding paid employment after their 12-month placement with BBOWT
- BBOWT also provided 21 unpaid trainee places for young people seeking a career in nature conservation

Education: to inspire the next generation to care for the natural world

BBOWT believes that we have a responsibility to provide opportunities for the next generation to access, learn about and enjoy the natural world, and that it in turn will play a crucial role as its future guardians. With 3 environmental education centres up and running BBOWT now has the capacity to provide educational opportunities for hundreds of schools in our 3 counties. By also extending our outreach work and providing “longer, deeper journeys” for learning on- and off-site, the overarching aim is to influence behavioural changes within families and schools towards sustainable living and making space for nature.

Objectives for Education:

- BBOWT will increase the capacity at its environmental education centres in order to extend our reach, focussing on schools from urban deprived wards
- BBOWT will integrate its outreach education programmes with the education centres
- BBOWT will improve its opportunities and programmes for families and family members

Activities, Achievements and Performance:

- Woolley Firs Environmental Education Centre near Maidenhead was built and opened its doors to its first school groups
- Funding from 2 local Trusts enabled BBOWT to offer travel bursaries to Berkshire schools from urban deprived areas
- At College Lake in Buckinghamshire and at Sutton Courtenay in Oxon the target of 6000 schoolchildren visiting was exceeded – with a total 6,642 schoolchildren visiting the 2 premier centres (*5,800 last year*)
- BBOWT was notified of the loss of Oxfordshire County Council funding from April 2012 for Sutton Courtenay Environmental Education Centre as part of the local authority funding cuts but continues to receive support from RWE npower via Didcot A power station
- Schools Watch scheme was actively promoted and supported by county education staff and there was a total of 31 outreach visits – either to local schools or local schools visiting a local nature reserve

Championing Wildlife: to be an effective voice for wildlife at local and regional level

With ever-increasing development and other economic pressures in SE England, BBOWT recognises the need to strengthen our capacity to be an effective voice for wildlife at regional, county and local level. With Local Authority funding cuts affecting the resources they can provide to ensure environmental protection, and the lack of a regional or national framework for development, there is an even greater need for BBOWT to engage with the planning processes.

Objectives for Championing Wildlife:

- BBOWT will strengthen its presence at county level and fully engage with appropriate forums, decision-makers and relevant planning processes

- BBOWT will seek to engage its members and other partners in lobbying for wildlife protection where this can help to achieve a successful outcome
- BBOWT will work in partnership with other organizations, individuals and stakeholders to achieve the best outcome for wildlife

Activities, Achievements and Performance:

- The year was somewhat dominated by the government forging ahead with its plans for a High Speed Rail link, potentially impacting on 51 important wildlife sites in Buckinghamshire and north Oxfordshire. Over 2000 BBOWT members responded to the government consultation and BBOWT supporters attended the local roadshows. However, despite widespread opposition to the scheme in January the government announced its intention to go ahead. BBOWT's concerns related to the lack of a Strategic Environmental Assessment, and it continued to work with other organisations opposed to the scheme. Alongside 4 separate applications for judicial reviews, BBOWT made a formal complaint to the EC.
- The Natural Environment White Paper, published in June, incorporated the key principles of landscape scale conservation into government policy for the first time and also promoted the setting up of Local Nature Partnerships (LNPs) to replace local and regional Biodiversity Action Plan (BAP) forums. BBOWT actively engaged with the process of applying for development funding, more so in Berkshire and Buckinghamshire where BBOWT staff took on a significant facilitating role.
- In Berkshire where BBOWT has hosted the BAP officer, the Trust was funded to co-ordinate the consultation and to develop the business and funding plan for the LNP
- In Oxfordshire an event for Local Authority planners was held to update and inform decision-makers about the changes in legislation relating to wildlife protection and BBOWT's role
- The Wildlife Sites Officer, funded by Oxfordshire Local Authorities, was retained for a further year, although at reduced hours, as is the Water Vole Recovery Project, funded primarily by Environment Agency and British Waterways
- During the year meetings were held with 6 of our 21 MPs to discuss both local issues and national issues impacting on local wildlife, in particular High Speed Rail 2
- BBOWT supported the UK-wide Wildlife Trust campaign for Marine Protection Zones by encouraging sign ups to the "Petition Fish" campaign

Strategies for Achieving Objectives

BBOWT operates on the basis of a 5-year strategic plan running from 2010 to 2015, and a 3-year financial plan. The Strategic Plan was originally to be reviewed after 3 years but with the prolonged economic downturn and financial restraint it was considered prudent to review during 2012 and the financial plan is revised annually.

Key Performance Indicators are provided to the trustees by the Chief Executive. The strength of the Trust's plans rests on the support provided by tens of thousands of individual and family members. They primarily give regular financial support towards the general running costs of the charity, but also many will in addition volunteer their time and their goodwill, and lend their voice and their support to wildlife campaigns.

The Trust's 5 Strategic Objectives are underpinned by the following Operational Objectives:

Income: to increase funding and resources to ensure the Trust can flourish

This year represents the second year of the strategic plan, which was finalised at a time when there was a world financial crisis and imminent collapse of major banks. It was therefore considered inappropriate at that time to set challenging targets for either income generation or membership growth. However, despite the difficult financial climate, BBOWT continues to retain a sound financial position with a solid supporter base of 25,705 memberships (similar to last year) representing over 53,000 individual supporters.

- It continued to be a further difficult year for generating new members and the net gain was negligible
- Membership income remained robust, as many members generously increased their contribution and lapse rates held steady
- The Landfill Community Fund continued to be a vital source of funding for both ongoing and new site-based projects, including the Chilterns Chalk Grassland Project, the West Berkshire Heathland Restoration project, Cothill Fen project and Woolley Firs Environmental Education Centre
- Heritage Lottery Fund supported work at Woolley Firs Environmental Education Centre and West Berkshire Living Landscape

- Defra grant aid through Single Farm Payments and Higher Level Stewardship schemes were vital in funding ongoing management and capital works on eligible nature reserves

Profile: to become widely recognised and respected as a leading voice for wildlife

Public awareness is the first step to engaging people in our vision and mission. By increasing public awareness and understanding of BBOWT's work, nature reserves and events, we can widen our supporter base and gain more volunteers and champions for wildlife.

- In March, after considerable delays, BBOWT launched its new website, making it easier to update the website, ensuring better links to the Wildlife Trusts nationally and providing more interactive opportunities
- Regular e-bulletins were developed to supplement and update members in-between magazine publications
- During the year BBOWT had 8 TV slots (*8 last year*), 34 on local radio (*29 last year*) and 241 press articles (*207 last year*)

Governance and Management: to ensure the organization is effective and fit for purpose

BBOWT recognises the need for strong and effective leadership to ensure it develops the culture, capabilities and capacities required to deliver the Strategic Plan. Sound financial management, regular evaluation and review of performance at every level and an environment that encourages individuals to achieve their full potential are fundamental to purpose. People are at the heart of everything the Trust aspires to achieve and the ethos of "one team" (staff, volunteers, trustees) is at the forefront of both governance and management processes. To reflect the growth of the organisation and the importance of delivering Living Landscapes, BBOWT continues to develop its county-based teams.

- As one of the largest in the UK partnership of Wildlife Trusts, BBOWT plays a full role within the movement. This year the Chief Executive chaired the Marketing Support Group for RSWT and the Head of Marketing was seconded for some months to provide structured management support to the Wildlife Trusts' largest provider of membership recruitment.
- BBOWT was also successful in a bid to a Wildlife Trust internal fund, on behalf of a number of Wildlife Trusts, to develop membership recruitment work, which will commence 2012/13
- BBOWT, along with the other SE Wildlife Trusts, fund the SE Director of Conservation Policy, but agreed to his continued part-time secondment to co-ordinate the Wildlife Trusts' national response to High Speed Rail
- 13 staff and 2 trustees attended RSWT open days in Newark
- BBOWT's Vice Chairman continued to serve as the Honorary Secretary to RSWT until its November 2011 AGM
- In total 49 training events were provided for staff and volunteers (*53 last year*), attended by 627 individuals (*345 last year*)
- In-house training for middle managers was held and RSWT held a series of training events and seminars attended by relevant staff and trustees during the year
- In time to take advantage of the government feed-in tariffs and to reduce the Trust's carbon footprint, photovoltaics were installed on 3 BBOWT properties: College Lake, Woolley Firs and Chimney.

Plans for the Future

Nature Reserves

BBOWT recognises that our nature reserves are our greatest assets and the basis for our credibility among decision-makers, providing a high-quality, focused and sustainable way for people to engage with wildlife. Through the development of a computerized system of conservation management for our nature reserves, we are now able to record, monitor and analyse the efficacy of how we maintain our SSSI and community nature reserves. This system is being extended to inform budgeting and to include all 79 nature reserves.

In addition BBOWT seeks to demonstrate to private landowners the benefits of conservation management both financially and in terms of biodiversity. To this end we have developed a business plan for Chimney Farm, demonstrating its profitability, and will also produce the same for Upper River Ray Meadows.

BBOWT will continue to acquire and manage land in particular where it reconnects, merges, links or extends priority nature reserves in order to ensure they remain ecologically robust and viable into the future. In addition BBOWT will, if appropriate, consider taking on management of land currently in public sector ownership where this is financially viable and where BBOWT can add value.

In light of the Localism Bill, BBOWT will seek to transfer to local groups the management of some smaller nature reserves and sites that do not meet our Reserves Acquisition Policy yet may be of local value and interest.

Living Landscapes

BBOWT will play an active role, alongside the other UK Wildlife Trusts and other non-government organizations, in seeking a UK-wide framework and recognition of Living Landscapes (or Nature Improvement Areas) as described in the Natural Environment White Paper. And, in an era of dramatic cost savings across the public sector, deregulation and minimal intervention by central government, we will continue to lobby so that nature conservation remains high on the political agenda. With the government placing increasing emphasis on the financial value of nature through biodiversity offsets, the Natural Capital Committee, etc., our concerns remain that nature is properly and fully valued, not only for the ecosystems services provided (such as clean water, food security and carbon storage), but for its intrinsic value.

BBOWT will continue to encourage local authorities and other decision-making bodies to recognise the Biodiversity Opportunity Areas (BOAs) as described in the SE Plan (July 2009) as a basis for landscape-scale conservation in our 3 counties, and ensure that they understand and recognise the significance of Nature Improvement Areas and designate these in line with the work already done on BOAs.

BBOWT will develop and implement 5-year plans for the Living Landscape schemes it has committed to – currently 3 schemes – and will seek to achieve sustainable long-term financial support for them.

Engaging People

BBOWT is active in most local communities across the 3 counties and our work resonates with the new government focus on local action. BBOWT recognizes that there is a huge amount of passive goodwill towards our work and our aim is to galvanise this and convert it into local action for wildlife and active support through membership, donations and volunteering. With a geographically large area to cover in a highly developed part of the country there are many challenges facing nature conservation. The Trust will remain focused on activities and in specific locations where we can be most effective in working with local people for biodiversity gains.

BBOWT will promote College Lake as our premier visitor destination, and has developed a 3-year business plan for this very important site.

The Trust's recent review of all aspects of our "people engagement" work will guide how we engage with schools, adult learning and community involvement – with the aim of ensuring that we meet the needs of those who have least access to nature and that our work is having a lasting impact on people's contribution to a healthy and sustainable environment.

BBOWT has developed an excellent reputation for providing volunteering and training opportunities for young people seeking a career in nature conservation. This has been recognised by Heritage Lottery Fund which has invested in our "Developing Green Talent" scheme, which offers 8 paid traineeships over the coming 3 years and has now been extended a further year. BBOWT will focus on increasing the range of volunteering opportunities – in particular at our county centres and through local "Friends" groups. In particular BBOWT aims to attract more "key" volunteers and new volunteers from younger, urban backgrounds who may not otherwise easily engage with nature.

Education

BBOWT opened its third environmental education centre in Berkshire in April 2012, and the other 2 centres are at current capacity during the spring and summer periods. While BBOWT will seek to develop capacity during busy periods we also plan to develop new programmes that engage with schools throughout the year at our centres and in the immediate vicinity of schools, so making most effective use of resources. BBOWT

plans to extend its travel bursary scheme, utilising its resources as far as possible to reach schools from urban deprived wards and to develop long-lasting relationships with schools rather than one-off visits.

BBOWT plans to improve the offer to family members, encouraging visits to BBOWT sites and to getting children and parents involved with nature in their locality and their home through wildlife gardening.

Championing Wildlife

BBOWT will continue to join with other Wildlife Trusts in campaigning for stronger and more effective action by government to meet its international and European obligations to protect and restore UK biodiversity, and along with other Wildlife Trusts BBOWT will continue to champion a landscape-scale approach to nature conservation.

With the cutbacks in public spending BBOWT will seek to maintain effective biodiversity forums in our 3 counties alongside or integrated into the new Local Nature Partnerships. We will continue to seek effective partnership working to achieve the best outcomes for wildlife. Where necessary, BBOWT will engage its members and other partners in lobbying for wildlife protection – a current example being the High Speed Rail 2 proposals.

Income and Profile

BBOWT recognises that the next 4 years will continue to be financially challenging. Public sector cuts are starting to impact, and the limitations placed on Natural England's involvement in nature conservation at a local level have become evident during the year. Low interest rates and economic uncertainties are causing both individual and institutional funders to be cautious in both where and how much they commit.

The Trust will continue to invest in membership recruitment and retention, keeping this under close scrutiny to ensure these activities are both cost-effective and low risk. BBOWT will seek to recruit members through a variety of means, to reduce its dependence on one method or any one supplier. We will also continue to improve the membership offer, developing e-communications and offering appropriate opportunities for members to support and contribute to our work.

BBOWT aims to make best use of the increasing popularity of interactive e-communications in order to raise its profile at a local level through better engagement with members and the wider public, promoting our nature reserves, encouraging local action and raising awareness of wildlife issues.

Governance and Management

BBOWT will continue to seek ways to improve our environmental performance, in particular through the reduction of travel and paper use made possible by improving our ICT and digital communications both internally and externally.

We will monitor the effectiveness of our current photovoltaic installations, and if there is a sound financial case we will extend our investment in this area.

Financial Review

Income

The generosity of Trust members continues to underpin our work and, despite the difficult economic climate, unrestricted income from memberships, donations and associated Gift Aid rose by almost 2% on the previous financial year. Income from our members represented over 70% of total unrestricted income. Total unrestricted income fell from £4.2 million to £3.0 million; however, this reduction was expected following the exceptionally high legacy income in 2010/11.

Restricted income dropped from just under £1.4 million in 2010/11 (which included the generous Vera Paul legacy) to the more usual figure of £0.8 million in 2011/12. Restricted income accounted for 21% of all income and a little over half of restricted income related to the 4 key projects that were undertaken in the year, namely Chilterns Chalk Grasslands, West Berkshire Living Landscape, Developing Green Talent and the Woolley Firs Environmental Education Centre.

Expenditure

There are 3 areas of expenditure:

- Cost of generating funds: 19% of total expenditure, which includes the costs of recruiting and retaining members, cost of sales and a share of support costs (20% in 2010/11)
- Charitable expenditure: 79% of total expenditure (78% in 2010/11)
- Governance and other costs: 2% of expenditure (2% in 2010/11) including governance costs and costs of managing investments.

Charitable expenditure is broken down into 3 categories that reflect the main aims of the Trust:

- Nature Reserves: 47% of charitable expenditure, which includes the cost of staff and volunteers, improving access to the public, livestock, vehicles, tools and equipment
- Wildlife Awareness and Education: 37% of charitable expenditure, which includes the costs of running our education and visitor centres, the costs of the education work, the Wildlife Watch junior club activities, and providing educational material to our members (our magazine, *Wildlife News*) and to the general public
- Policy and Wider Countryside: 16% of charitable expenditure, which mainly comprises the costs of staff who work on planning issues, monitor species and habitats, or work with other organisations and landowners to protect habitats, in particular on our Living Landscape schemes

Where funds are donated with restrictions these are accounted for separately to ensure that they are spent for the intended purpose and are separately disclosed in the accounts.

Financial Position as at 31 March 2011 and Reserves Policy

Unrestricted net incoming resources were approximately £0.27 million after transfers.

The trustees aim to maintain general reserves equating to at least 3 months of operating expenditure for the organisation. This enables the Trust to continue to operate in challenging financial circumstances.

During the year trustees designated £0.5 million of general reserves towards further project development. Activity related to designated funds was as follows:

- Berkshire Environmental Education Centre (£0.4 million): £0.3 million spent with £0.1 million remaining to fund further works at the site in the coming year
- Project Development Fund (£0.2 million): this was increased to £0.7 million in order to fund future shortfalls in specified projects, including the Chilterns Chalk Grassland project, West Berkshire Living Landscape project, acquisition of Meadow Farm, Developing Green Talent project, and other pipeline projects under development in Berkshire and Buckinghamshire. It is expected that £0.1 million will be spent within the next 9 months and a further £0.4 million within 18 months.
- Sustainability Fund (£0.1 million): applied to fund investment in renewable energy sources at a number of BBOWT sites

After taking account of the designation of these funds, general reserves at 31 March 2012 were £1.06 million, a rise of £0.15 million compared to the previous year. This represents approximately 4 months of unrestricted operating expenditure. The planned increase in general funds will cover anticipated shortfalls in core funding within the next 2 years whilst action is taken to balance annual income and expenditure in a planned manner.

Restricted Funds

The Trust held £0.9 million in restricted income funds at the end of the year. Just over £0.6 million related to specified projects, a planned reduction of £0.45 million largely due to expenditure on development of the Woolley Firs Environmental Education Centre in Berkshire. Approximately 2/3 of the specified project balance relates to the Vera Paul Legacy which is for the benefit of Warburg nature reserve.

Endowment Funds

The Trust held £0.3 million in endowment funds at the end of the year, the largest being an expendable endowment relating to Letcombe Valley reserve, which is to fund management of the site.

Cash and Short-term Deposits

Cash and short-term deposits have fallen slightly compared to the previous year. Of the £2.86 million held in cash and short-term deposits, £0.8 million represents designated funds that will largely be spent within the next 18 months, over £0.3 million relate to endowment funds that must be held in perpetuity or managed over the long term, and approximately £0.6 million are restricted funds.

Investment Policy

Decisions on the Trust's investments are made on the basis of the purpose of the investment, acceptable levels of risk and return, and ethical constraints arising from the Trust's charitable objectives.

Liability of Members

The members of the company agree to contribute a sum, not exceeding £1, in the event of the company being wound up.

Statement of Trustees' Responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year that 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 then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on a 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 we 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

Auditors

A resolution appointing external auditors will be proposed at the AGM in accordance with S.485 of the Companies Act 2006.

A handwritten signature in black ink, appearing to read 'Hugh Mellor', is written over a faint, circular stamp or watermark.

By order of the Board of Trustees on 11 July 2012
Hugh Mellor

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BERKSHIRE, BUCKINGHAMSHIRE & OXFORDSHIRE WILDLIFE TRUST

We have audited the financial statements of Berkshire, Buckinghamshire & Oxfordshire Wildlife Trust for the year ended 31 March 2012, which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2012 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

Opinion on other matters prescribed by the Companies Act 2006

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

Matters on which we are required to report by exception

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

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



Richard Weaver (senior statutory auditor)
for and on behalf of haysmacintyre, Statutory Auditor
11th July 2012

Fairfax House
15 Fulwood Place
London
WC1V6AY

BERKSHIRE, BUCKINGHAMSHIRE AND OXFORDSHIRE WILDLIFE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2012

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2012	Total 2011
		£	£	£	£	£
Incoming resources						
Incoming resources from generated funds						
Voluntary income						
Donations and legacies	2	232,365	96,245	-	328,610	2,186,433
Membership and membership donations		2,156,897	-	-	2,156,897	2,120,239
Grants and corporate donations	3	44,350	629,002	-	673,352	726,301
Activities for generating funds						
Sales		58,214	-	-	58,214	47,017
Investment income	4	88,965	8,081	6,340	103,386	49,062
Incoming resources from charitable activities						
Grants		338,623	75,022	-	413,645	405,577
Other income		87,486	8,068	52	95,606	82,288
Total incoming resources		3,006,900	816,418	6,392	3,829,710	5,616,917
Resources expended						
8						
Costs of generating funds						
Costs of generating voluntary income						
Donations and legacies		70,032	-	-	70,032	50,659
Membership and membership donations		511,673	-	-	511,673	488,587
Grants and corporate donations		123,236	-	-	123,236	135,770
Costs of activities for generating funds						
Sales		66,788	-	-	66,788	35,225
Investments		40,512	-	-	40,512	21,377
Charitable activities						
Nature reserves management		1,141,404	365,341	-	1,506,745	1,403,371
Wildlife awareness and education		891,086	249,423	19,111	1,159,620	961,127
Looking after the wider countryside		412,276	97,679	-	509,955	409,345
Governance costs		39,505	-	-	39,505	37,328
Total resources expended		3,296,512	712,443	19,111	4,028,066	3,542,789
Net incoming / (outgoing) resources before transfers		(289,612)	103,975	(12,719)	(198,356)	2,074,128
Transfers	19	561,132	(558,988)	(2,144)	-	-
Net incoming/outgoing resources		271,520	(455,013)	(14,863)	(198,356)	2,074,128
Realised gain/(loss) on investments assets		-	-	-	-	-
Unrealised gain / (loss) on investment assets	12	(727)	-	-	(727)	2,861
Net movement in funds		270,793	(455,013)	(14,863)	(199,083)	2,076,989
Total funds brought forward		10,315,691	1,372,227	334,366	12,022,284	9,945,295
Total funds carried forward	15	10,586,484	917,214	319,503	11,823,201	12,022,284

The notes on pages 15 to 25 form part of these accounts. There were no recognised gains and losses other than those shown in the above Statement of Financial Activities. All transactions are derived from continuing activities.

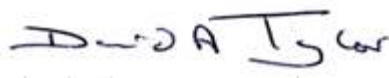
BERKSHIRE, BUCKINGHAMSHIRE AND OXFORDSHIRE WILDLIFE TRUST
BALANCE SHEET
YEAR ENDED 31 MARCH 2012

		2012	2012	2011	2011
	Note	£	£	£	£
Fixed assets					
Tangible assets	10		3,572,989		2,848,820
Nature reserves	11		5,005,131		5,005,581
Investments	12		<u>510,109</u>		<u>1,255,836</u>
			9,088,229		9,110,237
Current assets					
Stock		29,420		31,108	
Debtors	13	379,365		341,383	
Short term deposits		2,509,326		2,833,254	
Cash at bank		<u>354,198</u>		<u>79,232</u>	
		3,272,309		3,284,977	
Creditors: amounts falling due within one year	14	<u>(452,337)</u>		<u>(372,930)</u>	
			2,819,972		2,912,047
Defined benefit pension scheme liability			<u>(85,000)</u>		<u>-</u>
			<u>11,823,201</u>		<u>12,022,284</u>
FUNDS					
Free Reserves					
General Reserves		1,037,697		880,269	
Revaluation Reserve		<u>20,096</u>		<u>20,823</u>	
Total Free Reserves			1,057,793		901,092
Designated Funds					
Fixed Assets		3,264,810		2,521,518	
Nature Reserves		5,005,131		5,005,581	
Property		437,500		1,187,500	
Project Funds		<u>821,250</u>		<u>700,000</u>	
Total Designated Funds			<u>9,528,691</u>		<u>9,414,599</u>
Total Unrestricted Funds	15a		10,586,484		10,315,691
Restricted Income Funds	15b		917,214		1,372,227
Endowment Funds					
Funds		314,334		329,197	
Revaluation Reserve		<u>5,169</u>		<u>5,169</u>	
Total Endowment Funds	15c		<u>319,503</u>		<u>334,366</u>
Total Funds			<u>11,823,201</u>		<u>12,022,284</u>

Approved by the Board of Trustees on 11th July 2012 and signed on their behalf by:



Hugh Mellor
Chairman



David Taylor
Honorary Treasurer

BERKSHIRE, BUCKINGHAMSHIRE AND OXFORDSHIRE WILDLIFE TRUST
CASHFLOW STATEMENT
YEAR ENDED 31 MARCH 2012

	Note	2012 £	2011 £
Net cash inflow from operating activities		6,286	2,202,653
Returns on investment and servicing of finance			
Investment income received		103,386	49,062
Capital expenditure			
Purchase of tangible fixed assets		(903,634)	(416,312)
Acquisition of nature reserves		-	(125,000)
Acquisition of investments		(5,000)	(750,000)
Proceeds from disposal of investment assets		750,000	-
		<hr/>	<hr/>
Increase in cash and cash equivalents	(b)	<u>(48,962)</u>	<u>960,403</u>

NOTES TO THE CASH FLOW STATEMENT

(a) Reconciliation of net incoming resources to net cash inflow from operating activities

	2012 £	2011 £
Net incoming / (outgoing) resources	(198,356)	2,074,128
Investment income	<u>(103,386)</u>	<u>(49,062)</u>
	(301,742)	2,025,066
Depreciation	179,915	174,815
Profit / (loss) on disposal of assets	-	2,772
Decrease/(increase) in stock	1,688	(9,378)
Decrease/(increase) in debtors	(37,982)	(104,497)
(Decrease)/increase in creditors	79,407	69,413
(Decrease)/increase in pension scheme liabilities	85,000	-
	<hr/>	<hr/>
Net cash inflow from operating activities	<u>6,286</u>	<u>2,158,191</u>

(b) Analysis of changes in cash and cash equivalents in the year

	2011 £	Cash flow £	2012 £
Short term deposits	2,833,254	(323,928)	2,509,326
Cash	<u>79,232</u>	<u>274,966</u>	<u>354,198</u>
	<u>2,912,486</u>	<u>(48,962)</u>	<u>2,863,524</u>

BERKSHIRE, BUCKINGHAMSHIRE AND OXFORDSHIRE WILDLIFE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements are prepared under the historical cost basis, as modified by the revaluation of fixed asset investments, in accordance with the Statement of Recommended Practice (Accounting by Charities), SORP 2005, the Companies Act 2006 and with applicable accounting standards.

(b) Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives. Designated funds are unrestricted funds earmarked by Trustees for a specific purpose. Restricted income and endowment funds are funds subject to specific restricted conditions imposed by the donors and further explanations of the nature and purpose of each fund is included in note 15. Endowment funds represent capital rather than revenue funds.

(c) Incoming resources

Subscriptions income and income from voluntary gifts and donations are included in the accounts on a receipts basis. Specified project income is included in the accounts on the basis of amounts expended and/or invoiced/claimed but not received. Legacy income is included on a receivable basis where probate has been granted and notified prior to 31 March and is reasonably expected to be received.

(d) Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay.

Directly attributable expenditure is charged to cost of generating funds, charitable activities or governance costs as appropriate. Support costs, which are defined as those costs necessary to deliver an activity but which do not constitute its output, are allocated to each heading on the basis of estimated staff time.

Governance costs are those which relate to the general running of the charity rather than fundraising or charitable activity. These include audit fees, legal advice for trustees and costs associated with constitutional and statutory requirements together with the appropriate allocation of support costs.

(e) Fixed assets and depreciation

Assets with a cost in excess of £1,000 and with a useful life exceeding one year are capitalised on the balance sheet. Depreciation is calculated so as to write off the cost of tangible fixed assets over their expected useful economic lives. The principal annual rates and bases used for this purpose are:

- Motor vehicles & nature reserve equipment 25% reducing balance
- Leaseholds over the period of the lease
- Computer and office equipment 20% straight line
- Freehold buildings excluding barns 75 years straight line
- Barns 25 years straight line
- Capital additions to buildings 10 years straight line

(f) Stocks

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

(g) Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

(h) Leased assets

Payments under operating leases are charged to the Statement of Financial Activities in the year to which they relate.

(i) Nature Reserves

Nature Reserves that have been purchased by the charity have been capitalised at the purchase cost. Nature Reserves that have been donated to the charity have been capitalised at the best estimate of cost had they been purchased by charity.

(j) Volunteer Groups

The Charity has 48 regional and local groups of volunteers (excluding Wildlife Watch Junior Clubs) who carry out various activities during the year including fundraising and providing care on our nature reserves. Fifteen of these groups hold their own bank accounts and income & expenditure for their activities is included in these accounts.

BERKSHIRE, BUCKINGHAMSHIRE AND OXFORDSHIRE WILDLIFE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES (continued)

(k) Pensions

The Charity operates a defined contributions pension scheme for the majority of its employees. Contributions to the scheme are recognised as expenditure in the accounts when they fall due. The liability of the Charity in respect of this scheme is limited to an obligation to make payments when they fall due.

In addition, the Charity makes contributions to The Wildlife Trusts Pension Scheme, a defined benefit scheme, in respect of on-going liabilities. Actuarial valuations of this scheme have identified a potential liability which is provided for as a long term creditor in the financial statements. The additional disclosure requirements arising from FRS 17 Retirement Benefits are not considered to be of relevance given that only one former member of staff is a deferred member of the scheme.

(l) Events

Income and expenditure related to events has, in previous years, been shown as an activity to generate funds. However, in practice they are aimed at raising awareness about wildlife and as such income is now shown within Incoming Resources for charitable activities, Other Income, whilst expenditure on events is shown within Wildlife awareness and education. Prior year figures have also been changed to enable meaningful comparison.

2. DONATIONS AND LEGACIES

	2012	2011
	£	£
Donations	152,204	140,484
Legacy Property	-	850,000
Legacies	<u>176,406</u>	<u>1,195,949</u>
	<u><u>328,610</u></u>	<u><u>2,186,433</u></u>

Further amounts are due in respect of ten legacies, however it is unclear as to the exact value of each bequest nor the timing of any receipts. Consequently these amounts have not been included in these accounts.

3. GRANTS AND CORPORATE DONATIONS

	2012	2011
	£	£
Charitable trusts	97,664	164,594
Local authorities	60,195	44,951
Companies	91,684	86,371
Grant making bodies	<u>423,809</u>	<u>430,385</u>
	<u><u>673,352</u></u>	<u><u>726,301</u></u>

4. INVESTMENT INCOME

	2012	2011
	£	£
Interest receivable on cash deposits	52,746	25,398
Dividends and interest on listed investments	3,105	2,971
Rent from investment property	<u>47,535</u>	<u>20,693</u>
	<u><u>103,386</u></u>	<u><u>49,062</u></u>

5. NET MOVEMENT IN FUNDS

	2012	2011
	£	£
The net movement in funds is arrived at after charging:		
Depreciation and amortisation	179,915	174,815
Auditors' remuneration - audit	7,700	7,700
Operating lease rentals	3,477	2,846

BERKSHIRE, BUCKINGHAMSHIRE AND OXFORDSHIRE WILDLIFE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

6. STAFF NUMBER AND EMOLUMENTS	2012	2011
	£	£
Staff costs		
Wages and salaries	1,778,026	1,567,645
National Insurance Costs	159,347	142,978
Pension Costs	<u>180,867</u>	<u>82,903</u>
	<u>2,118,240</u>	<u>1,793,526</u>

Pension costs include £85,000 provision for the actuarial revaluation of the RSWT Final Salary Scheme. This relates to former BBOWT employee who is a deferred member of the scheme.

One employee received emoluments between £60,000 & £70,000 during the year (2011: one). No employees received emoluments above £70,000 in either year.

The average number of employees calculated on a full-time equivalent basis, analysed by function, was:

	2012	2011
Charitable activities	52	43
Generating funds	14	12
Support, management and administration	<u>12</u>	<u>11</u>
	<u>78</u>	<u>66</u>

7. TRUSTEES' REMUNERATION AND REIMBURSED EXPENSES

No emoluments were paid to the trustees during the year. One trustee received reimbursement of travel expenses totaling £198. In 2011 two trustees received reimbursement of expenses totaling £360.

8. RESOURCES EXPENDED	Direct	Support	2012	2011
	Activities	Costs	Total	Total
	£	£	£	£
Costs of generating funds				
Costs of generating voluntary income				
Donations and legacies	53,398	16,634	70,032	50,659
Membership and membership donations	440,017	71,656	511,673	488,587
Grants and corporate donations	90,678	32,558	123,236	135,770
Fundraising trading: cost of goods sold and other costs				
Sales	55,841	10,947	66,788	35,225
Investments	40,512	-	40,512	21,377
Charitable activities				
Nature reserves management	1,142,352	364,393	1,506,745	1,403,371
Wildlife awareness and education	895,033	264,587	1,159,620	961,127
Looking after the wider countryside	371,334	138,621	509,955	409,345
Governance costs	<u>32,396</u>	<u>7,109</u>	<u>39,505</u>	<u>37,328</u>
	<u>3,121,561</u>	<u>906,505</u>	<u>4,028,066</u>	<u>3,542,789</u>

BERKSHIRE, BUCKINGHAMSHIRE AND OXFORDSHIRE WILDLIFE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

9. SUPPORT COSTS	Finance & Legal £	Human Resources £	Office Support £	Management & Other £	2012 Total £	2011 Total £
Costs of generating funds						
Costs of generating voluntary income						
Donations and legacies	2,094	369	6,317	7,854	16,634	11,399
Membership & mem. donations	9,022	1,591	27,210	33,833	71,656	72,761
Grants and corporate donations	4,099	723	12,363	15,373	32,558	37,155
Costs of activities for generating funds						
Sales	1,378	243	4,157	5,169	10,947	7,600
Charitable activities						
Nature reserves management	45,881	8,090	138,372	172,050	364,393	280,912
Wildlife awareness and education	33,315	5,874	100,472	124,926	264,587	203,506
Looking after the wider countryside	17,454	3,078	52,639	65,450	138,621	127,367
Governance costs	895	158	2,699	3,357	7,109	7,037
	<u>114,138</u>	<u>20,126</u>	<u>344,229</u>	<u>428,012</u>	<u>906,505</u>	<u>747,737</u>

All non-directly attributable costs are allocated to cost centres on the basis of staff numbers involved in each activity.

10. TANGIBLE FIXED ASSETS	Freehold land and buildings £	Leasehold land and buildings £	Equipment and motor vehicles £	Office Equipment £	Total £
COST					
At 31 March 2011	897,695	2,080,236	508,607	37,983	3,524,521
Additions	102,724	785,364	15,546	-	903,634
Transfers	188	-	-	-	188
Disposals	-	(17,601)	-	-	(17,601)
At 31 March 2012	<u>1,000,607</u>	<u>2,847,999</u>	<u>524,153</u>	<u>37,983</u>	<u>4,410,742</u>
DEPRECIATION					
At 31 March 2011	101,148	280,833	258,538	35,182	675,701
Charge for year	17,715	95,951	64,028	1,959	179,653
Eliminated on disposal	-	(17,601)	-	-	(17,601)
At 31 March 2012	<u>118,863</u>	<u>359,183</u>	<u>322,566</u>	<u>37,141</u>	<u>837,753</u>
NET BOOK VALUE					
At 31 March 2011	<u>796,547</u>	<u>1,799,403</u>	<u>250,069</u>	<u>2,801</u>	<u>2,848,820</u>
At 31 March 2012	<u>881,744</u>	<u>2,488,816</u>	<u>201,587</u>	<u>842</u>	<u>3,572,989</u>

BERKSHIRE, BUCKINGHAMSHIRE AND OXFORDSHIRE WILDLIFE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012**

11. NATURE RESERVES	Freehold £	Leasehold £	Total £
COST			
At 31 March 2011	4,758,249	252,328	5,010,577
Additions	-	-	-
Transfers	(188)	-	(188)
Disposals	-	-	-
At 31 March 2012	<u>4,758,061</u>	<u>252,328</u>	<u>5,010,389</u>
DEPRECIATION			
At 31 March 2011	-	4,996	4,996
Charge for year	-	262	262
At 31 March 2012	<u>-</u>	<u>5,258</u>	<u>5,258</u>
NET BOOK VALUE			
At 31 March 2011	<u>4,758,249</u>	<u>247,332</u>	<u>5,005,581</u>
At 31 March 2012	<u>4,758,061</u>	<u>247,070</u>	<u>5,005,131</u>

Buckingham Canal (0.68ha), previously a freehold BBOWT nature reserve, was leased to the Buckingham Canal Society during the year and therefore transferred to Fixed Assets. During the year and exercise was undertaken to more accurately measure the land area for all nature reserves using latest digital technology. Nature reserves owned by the trust cover 1136 hectares (this represents an fall of 3ha on the previous year), whilst nature reserves managed under agreements or leased from others cover 611 hectares (29 hectares more than last year largely due to the lease of Meadow Farm).

12. INVESTMENTS

	Investments Market Value £	Investment property Market Value £	Total Market Value £	Investments At Cost £	Investment property At Cost £	Total At Cost £
Value brought forward	60,441	1,195,395	1,255,836	39,618	1,190,226	1,229,844
Investments Acquired in year	5,000	-	5,000	5,000	-	5,000
Investments disposed in year	-	(750,000)	(750,000)	-	(750,000)	(750,000)
Unrealised (loss) in year	(727)	-	(727)	-	-	-
Value carried forward	<u>64,714</u>	<u>445,395</u>	<u>510,109</u>	<u>44,618</u>	<u>440,226</u>	<u>484,844</u>

The investment property brought forward comprises an orchard which was valued at an open market rate by Downer & Co, Chartered Surveyors on 2 May 2008 together with Shepperlands Cottage (valued at £ £437,500) which was bequeathed to the Trust in 2009. The investment property disposed of during the year is Shepperlands Farm, which was bequeathed to the Trust as part of the Goodwin legacy, the sale of which was completed in July 2011.

The charity owns the 2 ordinary £1 shares in The Wildlife Shop limited, its wholly owned subsidiary. The subsidiary is now dormant and is not consolidated due to its immateriality.

13. DEBTORS	2012 £	2011 £
Trade debtors	17,794	43,331
Accrued income	313,210	261,403
Tax repayment claims	10,681	261,403
Recoverable VAT	33,400	-
Prepayments	4,280	-
Staff Cyclescheme	-	649
	<u>379,365</u>	<u>341,383</u>

BERKSHIRE, BUCKINGHAMSHIRE AND OXFORDSHIRE WILDLIFE TRUST
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14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Trade creditors	311,927	231,303
Other creditors	27,870	66,446
Accruals and deferred income	71,296	33,450
Other taxes and social security	41,244	41,731
	<u>452,337</u>	<u>372,930</u>

15. MOVEMENT ON FUNDS

	As at	Incoming	Resources	Unrealised	Transfers	As at
	1 April 11	Resources	Expended	Gain /(loss)	(note 19)	31 March 12
	£	£	£	£	£	£
(a) Unrestricted Income Funds						
General	880,269	3,006,900	(3,135,720)	-	286,248	1,037,697
Revaluation reserve	20,823	-	-	(727)	-	20,096
Designated - Fixed Assets	2,521,518	-	(160,530)	-	903,822	3,264,810
Designated - Nature Reserves	5,005,581	-	(262)	-	(188)	5,005,131
Designated - Property Fund	1,187,500	-	-	-	(750,000)	437,500
Designated - Woolley Firs	400,000	-	-	-	(278,750)	121,250
Designated - Project Dev.	200,000	-	-	-	500,000	700,000
Designated - Sustainability Fund	100,000	-	-	-	(100,000)	-
	<u>10,315,691</u>	<u>3,006,900</u>	<u>(3,296,512)</u>	<u>(727)</u>	<u>561,132</u>	<u>10,586,484</u>
(b) Restricted Income Funds						
Specified Projects	1,044,925	816,418	(693,320)	-	(558,988)	609,035
Capital Fund	21,346	-	-	-	-	21,346
SCEEC Reserve	305,956	-	(19,123)	-	-	286,833
	1,372,227	816,418	(712,443)	-	(558,988)	917,214
(c) Endowment Funds						
Endowment Conservation	329,197	6,392	(19,111)	-	(2,144)	314,334
Revaluation Reserve	5,169	-	-	-	-	5,169
	<u>334,366</u>	<u>6,392</u>	<u>(19,111)</u>	<u>-</u>	<u>(2,144)</u>	<u>319,503</u>
Total Funds	<u>12,022,284</u>	<u>3,829,710</u>	<u>(4,028,066)</u>	<u>(727)</u>	<u>-</u>	<u>11,823,201</u>

Designated Property Fund represents the value of Shepperlands Cottage the title of which was received in 2009/10
The Designated Fund for Woolley Firs was partly used during the year, the balance will be applied to the renovation of the haybarn at the site in 2012/13 which forms phase two of the development. The fund designated for project development has been increased to fund shortfalls on a number of projects over the next 18 months. The designated sustainability fund has been fully applied towards the cost of installing photovoltaic cells on Trust buildings in order to provide a sustainable energy supply for our offices and to generate income to fund future activities of the Trust.

The Capital Fund represents amounts donated for the purchase and enhancements of nature reserves.

Income and expenditure relating to specific nature reserves for which the donations were made are recorded & written off within the specified project fund.

The SCEEC (Sutton Courtenay Environmental Education Centre) Reserve represents cost and depreciation relating to the Education Centre building.

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15. MOVEMENT ON FUNDS (continued)

Analysis of Specified Projects

Specified projects are discrete projects selected by the donor or grant awarding organisation, significant projects are shown below.

		As at 1 April 11 £	Incoming Resources £	Resources Expended £	Transfers £	As at 31 March 12 £
Abbey Fishponds	Oxon	-	3,500	2,500	(1,000)	-
Ardley Wood Quarry	Oxon	-	6,450	6,050	(400)	-
Aston Clinton Ragpits	Bucks	-	1,823	-	(1,823)	-
Berks Biodiversity Coordinator	Berks	41,521	8,207	14,230	-	35,498
Berkshire Education	Berks	-	27,789	6,385	(2,459)	18,945
Berks Local Nature Partnership	Berks	-	12,484	12,407	-	77
Bowdown Woods	Berks	-	3,750	-	(3,750)	-
Broadmoor Bottom	Berks	2,000	-	-	(2,000)	-
Chalk Grasslands	Oxon	61,727	104,512	109,283	3,200	60,156
Chimney Meadows - Projects	Oxon	228	13,931	930	(13,229)	-
Chimney Meadows Extension	Oxon	-	16,500	780	-	15,720
Cholsey Marsh (i)	Oxon	-	5,000	5,958	-	(958)
College Lake Education	Bucks	-	5,700	-	(2,950)	2,750
College Lake Projects	Bucks	1,000	5,000	10,757	4,757	-
Conference Sponsorship	Marketing	-	1,999	-	(1,999)	-
Cothill (i)	Oxon	(6,790)	33,115	31,847	5,522	-
Developing Green Talent (i)	Cross County	(2,040)	99,962	123,719	-	(25,797)
Dorothy Morley	Cross County	15,389	303	238	-	15,454
Finemere Wood	Bucks	-	10,338	2,416	(7,922)	-
Gallows Bridge Farm (i)	Bucks	(2,896)	45,042	42,146	-	0
Hartslock	Oxon	-	4,929	-	(4,929)	-
HS2 Coordinator (i)	Campaigns	5,008	11,595	22,677	(635)	(6,709)
Iffley Meadows	Oxon	-	1,434	-	(1,434)	-
Landfill Grants	Cross County	3,904	5,000	100	(3,904)	4,900
Long Grove Wood	Bucks	1,500	-	1,500	-	-
Meadow Farm Acquisition (i)	Bucks	-	10,003	18,331	-	(8,328)
Membership Recruitment	Membership	-	11,459	-	(5,426)	6,033
Moor Copse Extension	Berks	25,931	493	10,454	(2,221)	13,749
OPT Community Wildlife Officer	Oxon	9,478	14,161	23,639	-	-
Oxon Wildlife Sites	Oxon	17,235	24,000	7,962	-	33,273
Shepperlands Farm (i)	Berks	(1,353)	-	954	2,307	-
Sydllings Copse	Oxon	-	400	-	900	1,300
Sutton Courtney Education	Oxon	1,628	45,326	1,115	(43,839)	2,000
Tuckmill Meadow	Oxon	-	1,000	-	-	1,000
Warburg	Oxon	-	3,287	730	(2,557)	-
Warburg - Vera Paul Legacy	Oxon	428,820	24,077	-	(46,508)	406,389
Water Vole	Cross County	64,791	21,455	36,129	-	50,117
West Berks Biodiversity (i)	Berks	(22,918)	108,748	112,215	-	(26,385)
West Berkshire Council Land	Berks	-	7,000	631	-	6,369
West Berks Photo Exhibition	Berks	-	2,046	2,034	(12)	-
Weston Turville Reservoir	Bucks	-	3,216	-	(3,216)	-
Wildmoor	Berks	2,232	3,158	306	(2,584)	2,500
Woolley Firs - Education Centre	Berks	397,589	94,827	81,454	(410,962)	-
Upper River Ray	Bucks	-	1,000	-	(1,000)	-
Projects with bals below £1,000	Cross County	941	12,399	3,443	(8,915)	982
		<u>1,044,925</u>	<u>816,418</u>	<u>693,320</u>	<u>(558,988)</u>	<u>609,035</u>

(i) Funding for some projects is claimed in arrears hence the negative balance appearing.

(ii) Transfers are explained in more detail in note 19

BERKSHIRE, BUCKINGHAMSHIRE AND OXFORDSHIRE WILDLIFE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

15. MOVEMENT ON FUNDS (continued)

Analysis of Endowment Conservation Funds

These funds represent sums endowed to the Trust for the benefit of named nature reserves.

	As at 1 April 11 £	Incoming Resources £	Resources Expended £	Transfers £	As at 31 March 12 £
Letcombe Valley (iii)	221,989	4,248	12,111	(7,000)	207,126
Burghfield Mill Island	9,468	189	-	(189)	9,468
Decoy Heath	13,100	262	-	(262)	13,100
Haymill Valley	21,500	430	-	(430)	21,500
Kintbury Newt Pond	30,000	600	-	(600)	30,000
Two Rivers	10,000	200	-	(200)	10,000
Wildmoor Heath	23,140	463	-	(463)	23,140
	<u>329,197</u>	<u>6,392</u>	<u>12,111</u>	<u>(9,144)</u>	<u>314,334</u>

(iii) Letcombe Valley Endowment is an expendable endowment to fund the management of the Community Nature Reserve of the same name.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Endowment Funds £	Restricted Funds £	Unrestricted Funds £	Total Funds £
Fixed assets	-	308,179	3,264,810	3,572,989
Nature reserves	-	-	5,005,131	5,005,131
Investments	-	-	510,109	510,109
Current assets	319,503	609,035	2,258,771	3,187,309
Current liabilities	-	-	(452,337)	(452,337)
	<u>319,503</u>	<u>917,214</u>	<u>10,586,484</u>	<u>11,823,201</u>

17. OPERATING LEASE COMMITMENTS

The charity is committed to making the following minimum annual rental payments in respect of leases expiring:

	Office Equipment £
Length of lease remaining:	
Less than 1 year	302
2 - 5 years	3,175

18. CAPITAL COMMITMENTS

There were no capital commitments in either 2010 or 2011.

19. TRANSFERS

	Endowments £	Restricted Funds £	Unrestricted Funds £
a) Transfer from Specified Projects to Core	-	(139,300)	139,300
b) Designated WF to Specified Projects	-	278,750	(278,750)
c) Designated - Fixed Assets (Woolley Firs)	-	(689,712)	689,712
d) Designated - Fixed Assets (Equipment)	-	(8,726)	8,726
e) Endowment Fund Transfers	(2,144)	-	2,144
	<u>(2,144)</u>	<u>(558,988)</u>	<u>561,132</u>

- a) Some specified projects incur costs which are directly charged to unrestricted expenditure, including works funded by HLS Capital Grants, part funded salary costs and other costs which are contained within core budgets but fundable by restricted grants.
- b) The cost of converting the Woolley Firs Stable Block to the new Berkshire Environmental Education Centre was part funded by a designated fund.
- c) This represents the capitalisation of the completed Environmental Education Centre at Woolley Firs transferred to the designated fixed asset fund.
- d) During the year three bowsers and a new livestock trailer were purchased from restricted funds and subsequently transferred to the designated fixed asset fund.
- e) Interest earned on permanent endowment funds was applied to fund expenditure and management costs at the nature reserves to which they relate.

**BERKSHIRE, BUCKINGHAMSHIRE AND OXFORDSHIRE WILDLIFE TRUST
NOTES TO THE FINANCIAL STATEMENTS
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20. ACKNOWLEDGMENTS

The Board of Trustees wish to acknowledge grants and donations from the following bodies. An extended list of donors is included within the Annual Review.

Local authorities

Bracknell Forest Council
Cherwell District Council
Oxford City Council
Oxfordshire County Council
Reading Borough Council
Royal Borough of Windsor and Maidenhead
Slough Borough Council
South Oxfordshire District Council
Thatcham Town Council
Vale of White Horse District Council
West Berkshire Council

Grant bodies

Chilterns Conservation Board
Heritage Lottery Fund
LANTRA
Pond Conservation

Landfill Communities Fund

Biffa Award
GrantScape
Grundon Waste Management Ltd
SITA Trust
Waste Recycling Environmental Ltd

Statutory organisations

British Waterways
Environment Agency
Forestry Commission
Natural England

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