

# Annual Report and Accounts

For year ended December 2022

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Kent Wildlife Trust, Tyland Barn, Sandling, Maidstone, Kent ME14 3BD

Registered Charity No. 239992. A company limited in England and Wales by guarantee 633098.



Registered with  
**FUNDRAISING  
REGULATOR**

Action and innovation **for nature**

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## Our year in numbers



**£8.3m**  
total income



**£4.5m**  
spent in conservation



**£0.3m**  
spent on education and  
engagement activities



**£3.6m**  
received from gifts  
in wills allowing us  
to invest in future  
conservation priorities



**9,600+**  
acres in Kent managed  
by the Trust



**5.6bn people**  
reached with the Trust's  
flagship project news



# Reference and administrative detail of the charity, its honorary officers and advisers

## Honorary officers

**John Leigh-Pemberton**  
President

**Christopher West**  
Chair

**Charles Tassell**  
Vice Chair

**Rachel Hoey**  
Treasurer

## Company registered number

00633098

## Charity registered number

239992

## Registered office

Tyland Barn, Sandling, Maidstone,  
Kent, ME14 3BD

## Independent auditor

BHP LLP, One, Waterside Place, Basin Square,  
Brimington Road, Chesterfield, S41 7FH

## Chief Executive Officer

Evan Bowen-Jones

## Bankers

Barclays Bank PLC,  
80 High Street, Sevenoaks, Kent, TN13 1LR

## Solicitors

Anthony Collins,  
134 Edmund Street, Birmingham, B3 2ES

## Investment managers

Sarasin & Partners LLP,  
Juxon House, 100 St Paul's Churchyard,  
London, EC4M 8BU

# Chairman's introduction

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It is with great pleasure that I present our Annual Report and Accounts for 2022. Together with my fellow Trustees, I am extremely proud and inspired by the achievements made this past year, which are a testament to both the skills and dedication of staff at the Trust, as well as the valued support of members and volunteers.

Tackling the nature and climate crises requires not just new approaches, but also urgent action and effective implementation. To this end, and through the leadership of Chief Executive Evan Bowen-Jones, Kent Wildlife Trust is pioneering a range of new, high-profile solutions and partnerships that are already demonstrating positive impacts and the ability to be replicated across the UK and beyond.

The introduction of free-roaming European bison to West Blean and Thornden Woods is already showing how 'ecosystem engineers' can restore ancient woodland habitats. Their release – and the welcome (though unexpected) birth of a calf – captured the interest of people not just in the UK but across the world, thus demonstrating a global appetite for innovative Nature-based Solutions.

Wilder Carbon has also made enormous strides in the past year. This wholly-owned subsidiary of the Trust is leading the way in the UK, ensuring that funding from high integrity buyers is being directed towards projects that both lock up carbon in the long term and generate real biodiversity net gain. With the very generous support of a donor, Wilder Carbon has established the first two pilot sites, one in Kent and the other identified in partnership with Somerset Wildlife Trust.

Nature will only recover in Kent if efforts take place at landscape-scale. This requires the Trust to work with other landowners in the county. A recent visit by all Trustees to the Marden Farmer Cluster provided clear evidence of the passion and commitment of local farmers and villagers to record the biodiversity of the lower Weald and take action to improve habitats in ways consistent with food production. The Trust has provided valued support to this, and other farmer

clusters in Kent, including working with DEFRA to pilot the Environmental Land Management Scheme (ELMS).

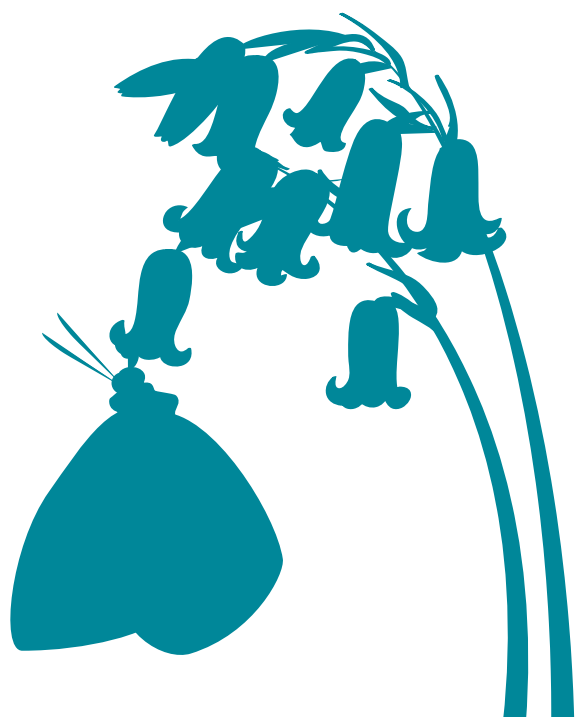
I also wish to thank those of you who joined me in supporting the Trust's campaign to Defend Nature in 2022. Kent Wildlife Trust welcomed the long-awaited passing of the Environment Act, especially the inclusion of a new legally-binding agreement to reverse the decline of wildlife and protect 30% of land and sea for nature by 2030. We will continue to monitor implementation closely, advocating for change if required.

Last year was a time of great economic uncertainty – recovery from the pandemic, rising energy prices and the cost-of-living crisis. Despite this background, our membership numbers continued to grow. As this Annual Report and Accounts show, Kent Wildlife Trust remains in a financially robust position. This is a testament to both prudence and efficiency, as well as to the receipt of significant donations and legacies. On behalf of my fellow Trustees, I want to thank all the staff at Kent Wildlife Trust and our members and volunteers for your continued support.



**Christopher West**

Chair







# Trustees' annual report

## including directors' report and strategic report

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The Council of Management (the Board of Trustees hereinafter referred to as "Council") present their annual report together with the audited financial statements of Kent Wildlife Trust (hereinafter referred to as "The Trust") for the period from 1 January 2022 to 31 December 2022.

The annual report serves the purpose of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the annual report and financial statements of the parent charitable company comply with the current statutory requirements, the

requirements of the parent charitable company's governing document and the provisions of the 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 (FRS102) (effective 1 January 2019).







# Flagship project spotlight: Wilder Blean

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In 2020, thanks to funds raised by players of People's Postcode Lottery, Kent Wildlife Trust and Wildwood Trust partnered to begin the ground-breaking Wilder Blean project.

This project introduced an innovative approach to woodland management in South East England with the aim to build climate resilience in Kent and tackle the biodiversity crisis by introducing European bison to West Blean and Thornden Woods, alongside longhorn cattle, Exmoor ponies and Iron Age pigs. The presence of bison – known as 'ecosystem engineers' – is expected to improve the natural biodiversity of the landscape due to the animals' unique suite of

behaviours (including grazing, dust bathing, eating bark and felling trees) thus building the resilience of this landscape to climatic changes and absorbing more carbon from the atmosphere.

The Wilder Blean project reached its first major milestone in July 2022 when three female bison took their first steps into the ancient Canterbury woodland under the gaze of the world's media. To celebrate this event with the local community, the UK's first bison festival was held in July with over 400 people attending.





Later in the summer, our Bison Rangers discovered that one of the female bison from Ireland had given birth to a calf. This historic moment – the UK’s first free-roaming bison calf to be born in thousands of years – marked yet another breakthrough for this pioneering project.

In December 2022, the bull arrived, completing the bison herd which is now being left to roam the woodland and take on their role as ecosystem engineers. The other conservation grazers – cattle, ponies and pigs – arrived on site in spring 2023.

The bison continue to be closely monitored by the Bison Rangers who have already been witnessing their positive impact on the site.

For example, beetles are using the bison dung, new clearings have opened up and the bison are trampling invasive rhododendron. New interpretation and benches have also been installed on site and the car park improved, greatly enhancing public access.





# Our strategy

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In 2019, Kent Wildlife Trust set out a five-year strategy to achieve a Wilder Kent. The strategy is based on a 25-year vision of restoring abundant wildlife across 30% of land and sea and engaging with one in four people in the county about the importance of nature. This report covers the fourth year of this strategy and focuses upon the progress made against three main goals.



## Goal 1: Bringing wildlife back

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### Flagship projects

The Wilder Blean project achieved several key milestones in 2022, including the arrival of four European bison to West Blean and Thornden Woods and unprecedented press interest (read more about this flagship project on the previous page).

The Trust's work to return red-billed choughs to the wild in Kent continued in 2022. Key milestones achieved include the construction of a release aviary, the hatching of chough eggs at Wildwood Trust and Paradise Park, and the successful rearing of 15 chough chicks, 8 of which were selected for release.

Unfortunately, due to inclement weather in autumn 2022, the team made the decision to postpone the release of the birds to summer 2023. Preparations for a new release date are currently underway, including the breeding of a second cohort of choughs.

### Estates management

The Trust's Wilder Grazing Strategy, established in 2021, supports the nature-positive management of estates using old breeds of grazing, browsing and rootling animals across all habitats, encouraging

wildlife recovery and climate adaptation. In 2022, this strategy was implemented on several sites including the introduction of pigs at Nashenden Down and water buffalo at Ham Fen.

Peatland restoration work at Hothfield Heathland continued; improving access on key paths, restoring peat bog and heathland, and repositioning fencing so that livestock can roam a greater area.

In January 2022, thanks to a generous legacy donation, the Trust took legal ownership of a 20-hectare site in Delmonden and is planning to establish a small wilding project there.

Ash dieback continues to be a significant problem across the Trust's reserves and the Estates team are tackling this issue on a site-by-site basis, taking a risk-based approach according to priority and access.

Protected Area Wardens continued to engage people around the Trust's sensitive coastal sites in 2022. Their work focuses on the importance of minimising human disturbance that vulnerable species are subject to.

Throughout 2022, the Trust dealt with a number of dog attacks and is considering how to address this growing challenge in 2023.



The Trust also dealt with a break-in at Sevenoaks Nature Reserve which resulted in the loss of £17,000 worth of tools and a trailer. The tools are being replaced with electric power tools in the Trust's drive towards carbon neutrality.

As part of a wider digital transformation drive across Kent Wildlife Trust, digital solutions were also introduced across the Trust's reserves. This includes mobile mapping technologies which enable wardens to collect data on mobile devices rather than using traditional GPS devices and manually typing up data. The Trust also developed a web application to record the locations of livestock herds across the reserves which could become a marketable product.

In 2022, monitoring and evidence work also ramped up across the Trust's sites. In particular, staff and volunteers conducted extensive fieldwork and analysed data at West Blean and Thornden Woods, including data on soil health, insect and animal abundance, vegetation structure and natural processes..

## Supporting our partners

In 2022, Kent Wildlife Trust worked closely with Wildwood Trust to deliver the ground-breaking Wilder Blean Project and will continue this partnership in projects going forward.

In order to develop and deliver a landscape-wide vision for the Blean complex, the Trust also worked with the Woodland Trust and the RSPB as part of the Wilder Blean Initiative. The Initiative is rooted in the idea that, by enabling natural wilding processes across the Blean complex, nature will be able to recover, increasing biodiversity to levels beyond beyond that which human management can achieve and making the landscape more resilient to climate change from both wildlife and carbon perspectives.

The Trust additionally built relationships through the development of the Wilder Blean Advisory Group. This includes representatives from Natural England, Forestry Commission, University of Kent, Canterbury City Council, the Environment Agency, and representatives from private estates. This Advisory Group was established by the Wilder Blean Initiative to help develop and deliver a landscape-scale vision using the conservation standards model.

The Trust also worked closely with Kent County Council to lead a Task and Finish Group focused on the Local Nature Recovery Strategy. A key element of this is establishing the Nature Recovery Network: a mapping exercise to model the areas that, if they were the target of habitat creation or restoration, would most benefit the biodiversity and people of Kent.

The Trust gained a number of valuable corporate partners in 2022, including The Uncommon winery and VP Plc, and will be continuing conversations with prospective partners in 2023. Of particular note is the

Trust's partnership with Faversham-based brewery, Shepherd Neame, who named Kent Wildlife Trust as its 2022 Charity of the Year.

In 2022, the Darent Valley Farmer Cluster – a Kent Wildlife Trust partner – was awarded one of only 22 Landscape Recovery pilot projects approved across England by Defra (Department for Environment, Food and Rural Affairs). Landscape Recovery (LR) is the ambitious higher tier of the new Environmental Land Management Schemes (ELMS) being rolled out and Defra is 'piloting' projects for development by landowners and managers who wish to implement a radical and large-scale approach to delivering environmental and climate benefits on their land.

## Advocacy and policy

In 2022, the Planning and Policy Team worked on number of major infrastructure projects across Kent with a great deal of success influencing planning decisions and halting threats to biodiversity and climate.

The Trust worked with local campaigners to protest the construction of the 'London Resort' theme park on the Swanscombe Peninsula – a Site of Special Scientific Interest due to its biodiversity, including many rare and endangered species. This resulted in the application for this development being withdrawn. The Planning and Policy Team is currently preparing for the application to return in a different form and will continue this campaign by talking to MPs, the local council and the community. The Trust is also working with the local council to shape a long-term vision for Swanscombe Peninsula.

The Planning and Policy Team continued to work with the Kent Nature Partnership Biodiversity Net Gain Task and Finish Group and will maintain this collaboration in 2023. Alongside this, the team worked with Parish Councils (supporting Neighbourhood Plans and Strategy for Nature Recovery), the Council, local people and landowners.

In 2022, the Trust called on its members to Defend Nature in response to a suite of policies from the UK Government which threatened to scrap or rewrite hundreds of key nature and climate laws. In Kent, these policies could result in specially protected sites losing their protected status, leaving them vulnerable to development. Many of these sites are a refuge for rare and endangered species with wetland features that help combat flooding and lock up and store carbon – vital in the fight against climate change.

Kent Wildlife Trust led on creating the State of Nature in Kent report, on behalf of the Kent Nature Partnership. The findings of this report will inform future efforts to restore nature through accompanying strategies, and provide a reporting mechanism and evidence base for the Kent Biodiversity Strategy and the Local Nature Recovery Strategy.

# Goal 2:

## Engaging with people

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### Visitor Centres

The Romney Marsh and Sevenoaks Visitor Centres were open for trading throughout 2022, offering retail and catering facilities and an event venue. Book signings, family nature craft activities and wood whittling workshops were among the events offered that assisted with increasing visitor numbers and opening the centres to new audiences.

The Tyland Barn Visitor Centre remained closed to the public in 2022 but was open for booked educational visits, a calendar of events and a wedding.

Visitor Centre takings totalled £121k and government grants worth £5k were claimed during the year.

### Volunteering programme

Volunteers continued to be vital to the delivery of the Trust's mission in 2022. 850 volunteers offered their time across a diverse range of roles including practical outdoor teams and office-based communications support.

The Volunteer Task Force met 12 times in 2022 to discuss topics such as communications, feedback surveys, and training to support open feedback between volunteers and the Trust's operational team. The Trust also held several social events for volunteers including a Christmas party and livestock checker picnics. The Trust endeavoured to increase communication with its volunteers in 2022 through an improved volunteer newsletter every two months and volunteer spotlights in the member's magazine.

### Education

Wilder Holiday Club launched in 2022, offering drop-off days for children designed to inspire and develop the younger generation's love of nature. Adult Study Days expanded in 2022; over 600 people across the South East attended at least one event. A successful application by the Trust to the Biffa Award secured a further £10k of funding for the development of Tyland Barn, supporting the Trust's educational objectives. Marine education events proved extremely popular and were all fully booked in 2022. The Trust also increased the number of Nature and Wellbeing programmes being delivered, including in Maidstone, Sevenoaks and Blean. The Trust is now a trusted and well-known deliverer of Green Social Prescribing across the health sector in Kent.

### Engagement

An important aspect of the Trust's engagement focus. In 2022, two new categories were added to the Wilder Kent Awards – Wilder Universities and Wilder Villages, Towns and Cities – thus extending these awards to a wider range of groups in the community.

2022 saw the completion of the Down to Earth and Fifth Continent projects. Down to Earth, funded by Sports England, aimed to encourage women and their families in the Romney Marsh area to connect with nature to develop skills and confidence. The project attracted over 80 volunteers who gave over 700 hours of their time. Fifth Continent aimed to restore, rediscover and reclaim Romney Marsh over five years. A wide range of projects were delivered by the Trust and have involved hundreds of residents re-engaging with its special history.

### Estates

The Sevenoaks Greensand Commons project celebrated the richness of the Greensand Commons of Sevenoaks and Westerham through active engagement with residents throughout 2022. Activities included arts and crafts events delivered in local libraries, networking with schools and colleges, working with a care home to host a variety of talks and activities, and Greensand Commons Week: a week of free community activities.

A Sevenoaks working group was also established to engage stakeholders who use and enjoy the site. Outcomes included the creation of a Wilder Angling agreement and the improvement of a management plan to allow stakeholders to directly contribute towards the conservation of Kent Wildlife Trust's Sevenoaks Reserve and Visitor Centre.

As part of an accessibility project at Hothfield Heathlands, a social science study was conducted by the Trust, culminating in an accessible 'Triangle Trail' that was unveiled in August 2022.

Engagement work on the Trust's coastal reserves continued throughout 2022, with a particular focus on reducing wildlife disturbance. Protected Area Wardens ran 25 events in 2022, directly engaging over 400 adults and children.



## Wilder Landscapes work

The Trust organised several online talks, facilitated group visits to West Blean and Thornden Woods, sent out a regular newsletter to residents of the Blean complex, and delivered a successful Bison Festival with over 400 attendees to support the Wilder Blean project.

The flagship Chough Reintroduction project continued with an extensive public perception study in collaboration with Canterbury Christ Church University and Alistar Bath and Associates. Two new Community Organising Officers were funded through the Nextdoor Nature project to facilitate community organising across Dover for the chough reintroduction, building connections with groups not worked with before, including migrant and LGBTQ+ communities.

The Trust continues to be a collaborator in the East Kent Beaver Advisory Group (EKBAG) which developed a regional human-beaver coexistence strategy. The Trust also partnered with the Beaver Trust to establish a Beaver Citizen Science Group in Kent, where passionate locals can contribute to beaver conservation by monitoring their activities.

## Nature Recovery

The Trust continued to work with farmers and landowners through 'Farmer Clusters', facilitating collaborative work to deliver wildlife benefits while also achieving sustainable food production goals.

After ceasing for two years, ShoreSearch, a citizen science project aiming to record intertidal species, returned in 2022. A total of nine surveys were completed with 31 different volunteers and over 150 species recorded across Kent.

The Wild About Gardens team held 84 events in 2022, engaging over 2,000 people through advice and garden visits, public talks, community support events and Open Gardens.



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# Goal 3:

## Investing in nature

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### Marketing and communications

With an expanded team, the Trust's Marketing and Communications activity achieved record reach and engagement throughout 2022, primarily linked to the release of bison as part of the Wilder Blean project. Working in partnership with Wildwood Trust, the Trust saw 1,634 press articles and 5.6 billion potential reach from the female release in July, calf arrival in September and bull release in December. Linked to this increased coverage, the Trust's social channels increased by 5k followers and the email list doubled to 24k subscribers. The Trust also received interest from celebrities and influencers including Leonardo DiCaprio, Michael Portilo and Alan Titchmarsh.

Other Trust projects and activities were supported including the Chough Reintroduction, advocacy work, events, education and commerce.

In particular, Bugs Matter received strong press interest, resulting in 345 pieces of news coverage, and a record number of participants took part in the survey itself.

Alongside this, the Marketing and Communications team revamped the membership magazine in response to feedback from members and also improved the digital version. Following an email campaign promoting eco-memberships (no printing involved), the team also achieved a £5k annual reduction in printing and postage costs.

### Membership and fundraising

The Trust gained 1808 new memberships through 2022. Processes have been significantly improved in preparation for the Trust's transition to a new CRM system, resulting in over £80k of reclaimed cancellation money and £154k in Gift Aid. In addition, welcome calls have been introduced as part of the 30-day member introduction plan to boost retention along with an improved renewal journey.

The team ran a 'Green Friday' campaign in November 2022 which drove over 50 new memberships, all purchased online along with £10k in shop sales and safari vouchers.

In total, the Trust raised £3.6m as a result of fundraising in 2022. Income generating activities included the launch of the Wilder Blean appeal to members and supporters, generating £40k in donations. A legacy event was held at Canterbury Cathedral, as well as several major donor events at Blean and a supporter event about Chough at Wildwood Trust. A dedicated focus on legacies delivered £1.3m following increased exposure in member communications and improved donor stewardship.

Several fundraising events were organised with corporate partners – from beach cleans to long-distance runs, along with provision of assets such as placemats and fundraising packs for Shepherd Neame's customers and through the Trust's channels.

The Trust also received a grant of £56k from The Wildlife Trusts for the Precious Peatlands project. Ultimately funded by an anonymous donor and coordinated by The Wildlife Trusts, 'Precious Peatlands' will facilitate the restoration of peat and bog habitat at Hothfield Heathlands.





# Our subsidiaries

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Established in 1996, Kent Wildlife Enterprises Ltd (KWE) promotes a range of trading activities that generate unrestricted income for the Trust. Income is generated through the visitors centres, online merchandise sales and car parking income. In 2022, KWE underwent changes in its budgeting process, taking on the overheads of the staff, utilities and day-to-day running costs of the Visitor Centres for the first time in 2022. In 2022, KWE posted a surplus of £35k.

KWT Consultancy Services Ltd was established in 2019 to provide ecological services and land management advice in ways consistent with the mission of the Trust. The Consultancy is positioning itself to take a lead role in delivering Biodiversity Net Gain in Kent and working nationally through its ability to work with or license the Trust developed Carbon + Habitat Tool. It runs the Coastal Explorer intern programme, funded by the Crown Estate. 2021's intern has now been employed by the Trust as its newest Marine Conservation Officer and is expanding its coastal and marine work as part of the KWT Group.

Wilder Carbon Limited was established in 2021 to provide sales, certification, and assurance services relating to the emerging carbon market. Wilder Carbon is the first high integrity Natural Climate Solutions provider in the UK and aims to provide a national mechanism for ensuring high quality conservation projects are delivered across the UK courtesy of carbon finance, resulting in real long-term carbon lock-up and biodiversity gains. Wilder Carbon will only sell conservation-grade carbon units to buyers who are demonstrably reducing their own emissions. The subsidiary acts as secretariat to the independent Wilder Carbon Technical Standard Board who have become the guardians of the Wilder Carbon Standard for Nature and Climate against which the scheme is delivered. Wilder Carbon was dormant throughout the period of these accounts but with the first two Wilder Carbon projects certified in October 2022, the first sale of units is anticipated in 2023.







# Looking forward

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## Delivering our vision

In 2023, Kent Wildlife Trust will be implementing the new Wilder Kent 2030 Strategy, focusing on three goals:

**GOAL 1:** Ensure that Kent Wildlife Trust Group is delivering the highest possible impact in the face of habitat loss and climate change.

**GOAL 2:** Strengthen Kent Wildlife Trust's people engagement to create a groundswell of support for a climate-resilient, Wilder Kent.

**GOAL 3:** Diversify KWTG's income sources and strengthen its systems whilst operating sustainably.

The Trust will continue to pursue digital transformation across its activities in order to improve the efficiency of its internal systems and contribute to the work of the global scientific community. This includes the establishment of a new CRM system which the Membership, Fundraising, Marketing and Communications teams are currently undertaking training for.

The Bugs Matter survey will also be undergoing digital transformation. This citizen-science led project will no longer use paper splatometers (grids to record the number of insects splatted on vehicle number plates after a journey). Instead, citizen scientists will only require the free Bugs Matter mobile application (created by the Trust in collaboration with Buglife) to take part. This means that the Trust will completely minimise the costs of printing, posting and shipping the splatometers, therefore reducing emissions associated with this project.

## Managing risk

The Risk and Finance Committee continued to meet regularly throughout 2022. The Trustees have maintained a close oversight of risks and have carefully balanced ambition with effective risk management. The Trustees and the senior management team have assessed the likelihood and potential impact of risks to which the Trust is exposed and are satisfied that





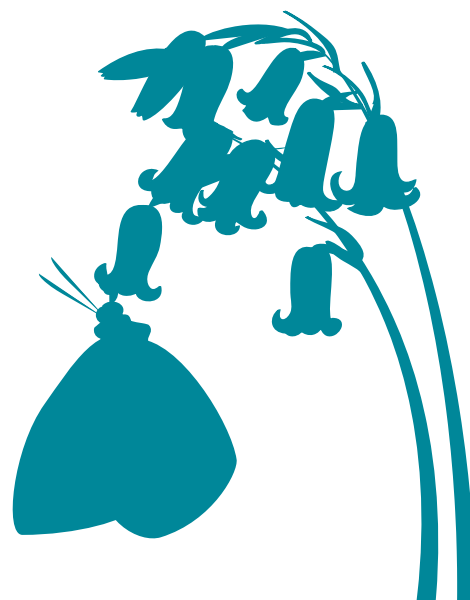
the necessary systems and procedures are in place to mitigate these risks. The Trust continues to update its systems and has recently strengthened its policies and procedures for health and safety and safeguarding.

### Promoting innovation

It is becoming increasingly important for wildlife conservation to contribute to building societal resilience to the climate and nature crises. That is why Nature-based Solutions (NbS) are becoming increasingly central to the Trust's work and why the Trust has built the in-house capacity and resources of its NbS team in 2022. With this team now in place, the Trust will be able to tackle the climate and nature crises and operate in this rapidly emerging space. This team is putting a variety of systems and tools in place to leverage new opportunities for the Kent Wildlife Trust Group.

This year, UAV/drone operations at the Trust will continue to grow with the training of several new pilots and the purchase of a new professional surveying drone and a smaller drone for recording cinematic footage of our reserves. Over time, the Trust will build up a library of high-resolution imagery of its reserves which will be valuable for ecological monitoring, spatial planning and communications purposes.

The Digital Development team has created a web application to calculate the biodiversity and carbon value of a site and developed the world's first high integrity carbon registry for Wilder Carbon. In addition to this, the Trust has established a Science Group to identify and assess new research opportunities and ensure the scientific integrity of all its research-related material. The Trust continues to promote activity at the forefront of innovation, including working in collaboration with local Higher Education Institutions to co-supervise two new PhD students.







# Financial report

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## Overview

The surplus for the Group for the year amounted to £1.4m; a highly satisfactory year given the on-going “cost of living crisis” that started in early 2022.

The Trust’s principal sources of income are donations from members, primarily through regular subscriptions, donations and legacies, as well as grants for charitable activities.

Year-on-year comparisons are distorted by £1.5m donated and subsequently granted to Somerset Wildlife Trust in 2021 to purchase Honeygar Farm; a pathfinder project for Wilder Carbon. Comparative total income is £1.2m higher, in large part due to a rebound in legacies from 2021. Adjusted expenditure was £0.8m higher and reflect a scaling up of activities post Covid-19 and the adverse impact of inflation including staffing costs.

The financial turmoil in 2022 had an adverse impact on the valuation of our investment portfolio which fell by 12% in the year, offsetting most of the gains made in the last 2 years.

Biological assets were recognised in the accounts for the first time, resulting in a prior year adjustment of £126k and additions / revaluations in the year of £23k.

The Trust funded £1.3m of capital expenditure in the year. Almost all of this was spent on our nature reserves, including £0.6m at our flagship West Blean and Thornden Woods site. The title deeds for Delmonden Manor Farm were legally assigned to the Trust in the year and £0.3m was moved from legacy debtors to fixed assets.

## Investments

The Trust’s Articles of Association enable it to invest monies not immediately needed for its purposes in investments that may be thought fit and subject to conditions and consents required by law. The Trust’s investment objectives are to achieve the best possible financial return after satisfying the requirement for an appropriate level of risk, liquidity and diversification of assets.

The Trust’s policy on ethical investment is to give preference, as far as is reasonably possible, to investments that are in line with the Trust’s charitable objects and when opportunities arise, promote





positive conservation and environmental outcomes. This is achieved in practice by avoiding investment in companies which generate a significant proportion of their turnover from activities which conflict with the Trust's ethical objectives. The Trust holds investments through its investment managers' Climate Active Fund, a global multi-asset portfolio with an integrated socially responsible investment policy that also favours investments that may benefit from a move to a lower carbon economy.

The Trustees monitor the Trust's investment portfolio and other investments closely. The value of these investments decreased during the year by £311k.

### **Financial reserves policy**

The Trust manages various restricted, designated and other unrestricted funds in line with any restrictions or designations imposed on them either by funders or by the Trustees themselves.

Free reserves, calculated as the sum of unrestricted net current assets and investments, are £4.1m. These cash resources provide stability to the Trust in the management of its projects and landholdings, and they support growth in a challenging environment. To ensure the Trust has the capacity to deal with any unforeseen or catastrophic emergency, within these free reserves, the Trustees maintain an 'Emergencies

Fund.' The balance on this fund remains at £1.0m which is roughly equivalent to four months' core-funded employment costs. This fund would enable the Trust to continue to operate while steps are taken to address the situation.

### **Compliance**

In 2022, the Trust reported no 'Serious Incidents' to The Charity Commission. The Trust continues to operate in compliance with the Fundraising Code of Practice and received no complaints during the reporting period. The Trust has provided further training in respect to its policy on controlling and recording gifts or benefits offered to staff in compliance with the Bribery Act 2010. Health and safety and safeguarding are standing items at weekly senior management team meetings and at bi-monthly Risk and Finance Committee meetings, with reports made on a quarterly basis to Council. New policies to strengthen the management and oversight of these important areas were introduced in 2022. Compliance with the Data Protection Act remains a priority for the Trust, and no significant issues were reported to the Information Commissioner.

## Audit

BHP LLP continue as the Trust's auditors. They will be proposed for reappointment in accordance with the Trust's governing documents.

## Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group, the Company and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Group and the 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 Group and the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Disclosure of information to auditor

In so far as the Trustees are aware:

- there is no relevant audit information of which the 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 are responsible for the maintenance and

integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The directors of the Company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as they are aware, that:

- there is no relevant audit information of which the Company's auditors are unaware; and
- the directors have taken all the steps that we ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

In approving the Trustees' annual report, the directors also approve the strategic report included therein, in their capacity as directors.

### Auditor

The auditor, BHP LLP, has indicated its willingness to continue in office. The Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**Christopher West**

Chair

# Independent auditor's report

## to the members of Kent Wildlife Trust

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### Opinion

We have audited the financial statements of Kent Wildlife Trust (the 'parent charitable company') and its subsidiaries (the 'Group') for the year ended 31 December 2022 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the company balance sheet, the consolidated statement of cash flows and the related notes, 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 December 2022 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

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

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.





## **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken during the audit:

- the information given in the Trustees' report incorporating the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report has been prepared in accordance with applicable legal requirements.

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

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the strategic report and director's report.

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

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

## **Responsibilities of Trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the parent 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 Group's and the parent 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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

## **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Group and parent charitable company through discussions with Trustees and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the group and parent entity, including safeguarding legislation, health and safety requirements including fire safety and data protection laws;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- we ensured identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the group and parent entity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were

indicative of potential bias; and

- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

## 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

BHP LLP, 22.06.2023

## Adrian Staniforth

(Senior statutory auditor)

for and on behalf of

**BHP LLP**, One, Waterside Place,  
Basin Square Brimington Road,  
Chesterfield, S41 7FH



# Final Accounts

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# Consolidated Statement of Financial Activities

(incorporating income and expenditure account)  
for the year ended 31 December 2022

		Unrestricted funds	Restricted funds	Total funds	As restated Total funds
	Note	2022 £000	2022 £000	2022 £000	2021 £000
<b>Income from:</b>					
Donations and legacies	4	3,357	277	3,634	3,556
Charitable activities	5	2,223	1,680	3,903	3,739
Other trading activities	6	743	-	743	561
Investments	7	21	-	21	1
Other income	8	8	-	8	174
<b>Total income</b>		<b>6,352</b>	<b>1,957</b>	<b>8,309</b>	<b>8,031</b>
<b>Expenditure on:</b>					
Raising funds	9	776	-	776	353
Charitable activities	10	4,328	1,488	5,816	6,968
<b>Total expenditure</b>		<b>5,104</b>	<b>1,488</b>	<b>6,592</b>	<b>7,321</b>
<b>Net income before net (losses)/gains on investments</b>		<b>1,248</b>	<b>469</b>	<b>1,717</b>	<b>710</b>
Net (losses)/gains on investments	18	(311)	-	(311)	184
<b>Net income</b>		<b>937</b>	<b>469</b>	<b>1,406</b>	<b>894</b>
Transfers between funds	25	794	(794)	-	-
<b>Net movement in funds before other recognised gains</b>		<b>1,731</b>	<b>(325)</b>	<b>1,406</b>	<b>894</b>
<b>Other recognised gains:</b>					
Gains on revaluation of biological assets		10	-	10	-
<b>Net movement in funds</b>		<b>1,741</b>	<b>(325)</b>	<b>1,416</b>	<b>894</b>



# Consolidated Statement of Financial Activities Continued

(incorporating income and expenditure account)  
for the year ended 31 December 2022

	Unrestricted funds	Restricted funds	Total funds	As restated Total funds
Note	2022 £000	2022 £000	2022 £000	2021 £000
<b>Reconciliation of funds:</b>				
Total funds brought forward as previously stated	8,409	7,877	16,286	15,392
Prior year adjustment	126	-	126	126
Total funds brought forward	8,535	7,877	16,412	15,518
Net movement in funds	1,741	(325)	1,416	894
<b>Total funds carried forward</b>	<b>10,276</b>	<b>7,552</b>	<b>17,828</b>	<b>16,412</b>

The consolidated statement of financial activities complies with the requirements for an income and expenditure account under the Companies Act 2006 and includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# Consolidated Balance sheet

as at 31 December 2022

	Note	2022 £000	As restated 2021 £000
<b>Fixed assets</b>			
Biological assets	16	149	126
Tangible assets	17	12,235	11,111
Investments	18	2,211	2,522
		<b>14,595</b>	<b>13,759</b>
<b>Current assets</b>			
Stocks	20	21	34
Debtors	21	1,333	1,801
Investments	22	1,500	-
Cash at bank and in hand		1,232	1,395
		<b>4,086</b>	<b>3,230</b>
Creditors: amounts falling due within one year	23	(853)	(577)
<b>Net current assets</b>		<b>3,233</b>	<b>2,653</b>
<b>Total net assets</b>		<b>17,828</b>	<b>16,412</b>
<b>Charity funds</b>			
Restricted funds	25	7,552	7,877
Unrestricted funds	25	10,276	8,535
<b>Total funds</b>		<b>17,828</b>	<b>16,412</b>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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



**Rachel Hoey**

Trustee/ Treasurer

The notes on pages 28 to 53 form part of these financial statements.

# Company Balance sheet

as at 31 December 2022

	Note	2022 £000	As restated 2021 £000
<b>Fixed assets</b>			
Biological assets	16	149	126
Tangible assets	17	12,232	11,111
Investments	18	2,256	2,567
		<b>14,637</b>	<b>13,804</b>
<b>Current assets</b>			
Debtors	21	1,095	1,766
Investments	22	1,500	-
Cash at bank and in hand		1,178	1,254
		<b>3,773</b>	<b>3,020</b>
Creditors: amounts falling due within one year	23	(660)	(513)
<b>Net current assets</b>		<b>3,113</b>	<b>2,507</b>
<b>Total net assets</b>		<b>17,750</b>	<b>16,311</b>
<b>Charity funds</b>			
Restricted funds	25	7,552	7,877
Unrestricted funds	25	10,198	8,434
<b>Total funds</b>		<b>17,750</b>	<b>16,311</b>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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



**Rachel Hoey**

Trustee/ Treasurer

The notes on pages 28 to 53 form part of these financial statements.



# Consolidated Statement of Cash Flows

as at 31 December 2022

	Note	2022 £000	2021 £000
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	28	2,667	1,128
<b>Cash flows from investing activities</b>			
Dividends, interest and rents from investments		(21)	1
Proceeds from the sale of biological assets		30	-
Purchase of biological assets		(43)	-
Purchase of tangible fixed assets		(1,296)	(2,598)
Proceeds from sale of investments		-	1,648
Purchase of investments		-	(1,647)
(Increase)/decrease in short term investment		(1,500)	1,171
<b>Net cash used in investing activities</b>		<b>(2,830)</b>	<b>(1,425)</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(163)</b>	<b>(297)</b>
Cash and cash equivalents at the beginning of the year		1,395	1,692
<b>Cash and cash equivalents at the end of the year</b>	29	<b>1,232</b>	1,395

# Notes to the Financial Statements

for the year ended 31 December 2022

## 1. General information

Kent Wildlife Trust is a charitable company limited by guarantee. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company. The address of the registered office is given in the charity information on page 1 of these financial statements.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

## 2. Accounting policies

### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), and the Companies Act 2006.

Kent 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.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Group and rounded to the nearest £000.

The consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the charitable company and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line-by-line basis.

The following subsidiaries have taken advantage of an exemption from audit under section 479A of the Companies Act 2006. As the ultimate parent, Kent Wildlife Wildlife Trust has provided a statutory guarantee for any outstanding liabilities of this business:

Wilder Carbon Ltd

The charitable company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements.

## 2.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation of the financial statements and have concluded that the Group has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Group's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

## 2.3 Income

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charitable company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charitable company, can be reliably measured.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

## 2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

## 2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

## 2.6 Taxation

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charitable company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.





# Notes to the Financial Statements

## for the year ended 31 December 2022

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### 2.7 Biological assets

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

### 2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases

Land - Nil

Leasehold buildings - Over the life of the lease at purchase. Any subsequent improvements to the leasehold buildings are depreciated over the lesser of the remaining term of the lease or the useful life of the improvement

Furniture, plant & equipment - 15% - 25% on cost

Computer equipment - 33% on cost

Motor vehicles - 25% on cost

Fencing enclosing the wilding project at Blean, near Canterbury - Over 25 years

Assets in the course of construction - not depreciated until in use

### 2.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised,

are combined and presented as 'gains/(losses) on investments' in the consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

### 2.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

### 2.11 Debtors

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

### 2.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

### 2.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the consolidated statement of financial activities as a finance cost.

### 2.14 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception



of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### **2.15 Operating leases**

Rentals paid under operating leases are charged to the consolidated statement of financial activities on a straight-line basis over the lease term.

#### **2.16 Pensions**

The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charitable company to the fund in respect of the year.

#### **2.17 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

#### **2.18 Employee benefits**

When employees have rendered service to the charitable company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amounts expected to be paid in exchange for that service.

### **3. Critical accounting estimates and areas of judgment**

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.

#### **Critical accounting estimates and assumptions**

The charitable company 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.

#### **Support costs**

Many of the costs incurred by the charitable company, such as support staff costs and service costs, are shared between activities. The charitable company's policy is to allocate these costs on the basis of the staff numbers involved in these activities.



# Notes to the Financial Statements

## for the year ended 31 December 2022

### 4. Income from donations and legacies

	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Donations	2,042	215	<b>2,257</b>	3,079
Legacies	1,297	-	<b>1,297</b>	388
Similar incoming resources	18	62	<b>80</b>	89
	<b>3,357</b>	<b>277</b>	<b>3,634</b>	<b>3,556</b>
Total 2021	<b>3,325</b>	<b>231</b>	<b>3,556</b>	

### 5. Income from charitable activities

	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Marketing and membership	1,064	-	<b>1,064</b>	933
Reserves management	344	53	<b>397</b>	427
Projects	587	1,623	<b>2,210</b>	2,274
Conservation, policy and consultancy	115	-	<b>115</b>	24
Education, volunteering and visitor engagement	113	4	<b>117</b>	81
	<b>2,223</b>	<b>1,680</b>	<b>3,903</b>	<b>3,739</b>
Total 2021	<b>1,920</b>	<b>1,819</b>	<b>3,739</b>	

# Notes to the Financial Statements

## for the year ended 31 December 2022

### 6. Income from other trading activities

#### Income from non charitable trading activities

	Unrestricted funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Trading income	743	743	561
Total 2021	561	561	

### 7. Investment income

	Unrestricted funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Interest received	21	21	1
Total 2021	1	1	

### 8. Other incoming resources

	Unrestricted funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Insurance claims	8	8	3
CJRS income	-	-	171
	8	8	174
Total 2021	174	174	



# Notes to the Financial Statements

## for the year ended 31 December 2022

### 9. Expenditure on raising funds

#### *Other trading expenses*

	Unrestricted funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Cost of sales	50	50	38
Administration expenses	150	150	19
Staff costs	576	576	296
	<u>776</u>	<u>776</u>	<u>353</u>
Total 2021	<u>353</u>	<u>353</u>	

### 10. Analysis of expenditure on charitable activities

#### *Summary by fund type*

	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Total 2022 £000	Total 2021 £000
Marketing and membership	390	53	443	311
Reserves management	430	262	692	2,100
Projects	2,295	835	3,130	3,101
Conservation, policy and consultancy	461	253	714	631
Education, volunteering and visitor engagement	279	66	345	317
Administration	473	19	492	508
	<u>4,328</u>	<u>1,488</u>	<u>5,816</u>	<u>6,968</u>
Total 2021	<u>5,438</u>	<u>1,530</u>	<u>6,968</u>	

# Notes to the Financial Statements

## for the year ended 31 December 2022

### 11. Analysis of expenditure by activities

	Activities undertaken directly 2022 £000	Support costs 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Marketing and membership	280	163	443	311
Reserves management	340	352	692	2,100
Projects	2,966	164	3,130	3,101
Conservation, policy and consultancy	374	340	714	631
Education, volunteering and visitor engagement	128	217	345	317
Administration	139	353	492	508
	4,227	1,589	5,816	6,968
Total 2021	5,708	1,260	6,968	

#### Analysis of support costs

	Marketing and membership 2022 £000	Reserves management 2022 £000	Projects 2022 £000	Conservation, policy and consultancy 2022 £000	Education, volunteering and visitor engagement 2022 £000	Administration 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Administration costs	12	26	12	25	15	26	116	32
Business support costs	1	2	1	1	1	2	8	62
Facilities costs	13	29	13	29	18	29	131	80
Finance costs	40	86	40	83	54	86	389	264
Governance costs (note 12)	24	52	24	50	32	52	234	213
IT and communications costs	22	47	23	45	29	47	213	177
Operational support costs	8	16	8	16	10	16	74	150
People support costs	38	83	38	80	51	84	374	282
Development	5	11	5	11	7	11	50	-
	163	352	164	340	217	353	1,589	1,260
Total 2021	128	243	158	259	201	271	1,260	

The basis of allocation for support costs is staff numbers.



# Notes to the Financial Statements

## for the year ended 31 December 2022

### 12. Governance costs

	Unrestricted funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Auditor's remuneration	18	18	28
Subscriptions	-	-	1
Equipment repairs and renewals	1	1	-
Legal fees	5	5	5
RSWT Levy	94	94	75
Staff costs	116	116	104
<b>Total 2022</b>	<b>234</b>	<b>234</b>	213
Total 2021	213	213	

### 13. Auditor's remuneration

	2022 £000	2021 £000
Fees payable to the group's auditor for the audit of the group's annual accounts	29	24

### 14. Staff costs

	Group 2022 £000	Group 2021 £000	Company 2022 £000	Company 2021 £000
Wages and salaries	3,224	2,654	2,649	2,391
Social security costs	244	219	244	201
Contribution to defined contribution pension schemes	323	284	323	269
	<b>3,791</b>	3,157	<b>3,216</b>	2,861

Redundancy payments in the year were £26,193 (2021: £19,450).

# Notes to the Financial Statements

## for the year ended 31 December 2022

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### 14. Staff costs (continued)

The average number of persons employed by the Company during the year was as follows:

	Group 2022 No.	Group 2021 No.
Marketing and membership	12	9
Reserves	26	17
Projects	12	11
Conservation, policy & consultancy	25	18
Education, volunteering and visitor engagement	16	14
Administration	26	19
	<b>117</b>	<b>88</b>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2022 No.	Group 2021 No.
In the band £70,001 - £80,000	1	1

The total employment benefits including employer pension contributions of the key management personnel were £417,815 (2021: £383,167).

### 15. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).



# Notes to the Financial Statements

## for the year ended 31 December 2022

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### 16. Biological assets

#### *Group and Company*

	Livestock £000
<b>Valuation</b>	
At 1 January 2022	126
Additions	43
Disposals	(30)
Revaluations	10
At 31 December 2022	149
<b>Net book value</b>	
At 31 December 2022	149
At 31 December 2021	126

Livestock were valued in the year to 31 December 2022 at £865 per head of cattle (2021: £764), £81 per sheep (2021: £71), £900 per water buffalo (2021: £Nil), £234 per pony (2021: £150), £100 per goat (2021: £100), and £416 per pig (2021: £200).

# Notes to the Financial Statements

## for the year ended 31 December 2022

### 17. Tangible fixed assets

#### Group

	Freehold land £000	Leasehold land £000	Buildings £000	Motor vehicles £000	Furniture, plant and equipment £000	Total £000
<b><i>Cost or valuation</i></b>						
At 1 January 2022	8,677	164	1,866	206	1,876	12,789
Additions	350	-	2	20	924	1,296
At 31 December 2022	9,027	164	1,868	226	2,800	14,085
<b><i>Depreciation</i></b>						
At 1 January 2022	2	-	535	173	968	1,678
Charge for the year	2	-	35	24	111	172
At 31 December 2022	4	-	570	197	1,079	1,850
<b><i>Net book value</i></b>						
At 31 December 2022	9,023	164	1,298	29	1,721	12,235
At 31 December 2021	8,675	164	1,331	33	908	11,111

# Notes to the Financial Statements

## for the year ended 31 December 2022

### 17. Tangible fixed assets (continued)

#### Company

	Freehold land £000	Leasehold land £000	Buildings £000	Motor vehicles £000	Fixtures and fittings £000	Total £000
<b>Cost or valuation</b>						
At 1 January 2022	8,677	164	1,866	206	1,876	12,789
Additions	350	-	2	20	921	1,293
At 31 December 2022	9,027	164	1,868	226	2,797	14,082
<b>Depreciation</b>						
At 1 January 2022	2	-	535	173	968	1,678
Charge for the year	2	-	35	24	111	172
At 31 December 2022	4	-	570	197	1,079	1,850
<b>Net book value</b>						
At 31 December 2022	9,023	164	1,298	29	1,718	12,232
At 31 December 2021	8,675	164	1,331	33	908	11,111



# Notes to the Financial Statements

## for the year ended 31 December 2022

### 18. Fixed asset investments

<i>Group</i>	<i>Listed investments £000</i>		
<i>Cost or valuation</i>			
At 1 January 2022			2,522
Revaluations			(311)
At 31 December 2022			2,211
<i>Net book value</i>			
At 31 December 2022			2,211
At 31 December 2021			2,522
<i>Company</i>	<i>Investments in subsidiary companies £000</i>	<i>Listed investments £000</i>	<i>Total £000</i>
<i>Cost or valuation</i>			
At 1 January 2022	45	2,522	2,567
Revaluations	-	(311)	(311)
At 31 December 2022	45	2,211	2,256
<i>Net book value</i>			
At 31 December 2022	45	2,211	2,256
At 31 December 2021	45	2,522	2,567

# Notes to the Financial Statements

## for the year ended 31 December 2022

### 19. Principal subsidiaries

The following were subsidiary undertakings of the Company:

Names	Company number	Class of shares	Holding
Kent Wildlife Enterprises Ltd	03153795	Ordinary	100%
KWT Consultancy Services Ltd	12124607	Ordinary	100%
Wilder Carbon Ltd	13292942	Ordinary	100%

The financial results of the subsidiaries for the year were:

Names	Income	Expenditure	Profit for the year	Net assets
	£000	£000	£000	£000
Kent Wildlife Enterprises Ltd	172	(137)	35	52
KWT Consultancy Services Ltd	670	(637)	33	76

For the year ended 31 December 2022, the following subsidiaries of the charitable company were entitled to exemption from audit under s479A of the Companies Act 2006 relating to subsidiary companies:

Wilder Carbon Ltd (13292942)

### 20. Stocks

	Group 2022 £000	Group 2021 £000
Work in progress	2	12
Finished goods and goods for resale	19	22
	<u>21</u>	<u>34</u>

# Notes to the Financial Statements

## for the year ended 31 December 2022

### 21. Debtors

	Group 2022 £000	Group 2021 £000	Company 2022 £000	Company 2021 £000
<i>Due within one year</i>				
Trade debtors	453	296	61	92
Amounts owed by group undertakings	-	-	175	211
Other debtors	20	14	20	12
Prepayments and accrued income	860	1,486	839	1,451
Tax recoverable	-	5	-	-
	<b>1,333</b>	<b>1,801</b>	<b>1,095</b>	<b>1,766</b>

### 22. Current asset investments

	Group 2022 £000	Group 2021 £000	Company 2022 £000	Company 2021 £000
Unlisted investments	1,500	-	1,500	-

### 23. Creditors: Amounts falling due within one year

	Group 2022 £000	Group 2021 £000	Company 2022 £000	Company 2021 £000
Trade creditors	158	210	132	204
Amounts owed to group undertakings	-	-	-	3
Other taxation and social security	164	76	105	37
Other creditors	2	4	2	2
Accruals and deferred income	529	287	421	267
	<b>853</b>	<b>577</b>	<b>660</b>	<b>513</b>

### 24. Prior year adjustments

There has been a prior year adjustment to account for biological assets of £126,000 held as at 31 December 2021. This increased net assets as at 31 December 2021 by £126,000.



# Notes to the Financial Statements

## for the year ended 31 December 2022

### 25. Statement of funds

#### Statement of funds - current year

	As restated Balance at 1 January 2022 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 December 2022 £000
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Land and Property Fund	4,879	-	-	1,122	-	6,001
Conservation Action Fund	-	-	-	1,865	-	1,865
Emergencies Fund	1,000	-	-	-	-	1,000
	<b>5,879</b>	<b>-</b>	<b>-</b>	<b>2,987</b>	<b>-</b>	<b>8,866</b>
<b>General funds</b>						
General Funds	1,381	5,510	(4,330)	(2,106)	-	455
KWT Consultancy Ltd	76	670	(637)	(33)	-	76
Kent Wildlife Enterprises Ltd	71	172	(137)	(54)	-	52
Unrealised Gains	1,128	-	-	-	(301)	827
	<b>2,656</b>	<b>6,352</b>	<b>(5,104)</b>	<b>(2,193)</b>	<b>(301)</b>	<b>1,410</b>
<b>Total Unrestricted funds</b>	<b>8,535</b>	<b>6,352</b>	<b>(5,104)</b>	<b>794</b>	<b>(301)</b>	<b>10,276</b>

# Notes to the Financial Statements

## for the year ended 31 December 2022

### 25. Statement of funds (continued)

#### *Restricted funds*

Delmonden Manor Farm	270	-	-	(270)	-	-
H20 Source 2 Sea	82	249	(333)	2	-	-
Heritage Lottery Emergency Fund	-	-	-	-	-	-
Nature Reserves Holding	6,232	-	-	-	-	6,232
RMFC - 5th Continent	49	469	(333)	(83)	-	102
Sandwich & PB	-	-	-	-	-	-
Wilder Blean	519	368	(235)	(397)	-	255
Chough incl. Appeal Funds	-	131	(100)	-	-	31
Denyss Wilsden Land Legacy	100	-	-	-	-	100
Restore Our Planet -Wilding	-	165	(34)	-	-	131
Other Restricted Funds	625	575	(453)	(46)	-	701
	<b>7,877</b>	<b>1,957</b>	<b>(1,488)</b>	<b>(794)</b>	<b>-</b>	<b>7,552</b>
<b>Total of funds</b>	<b>16,412</b>	<b>8,309</b>	<b>(6,592)</b>	<b>-</b>	<b>(301)</b>	<b>17,828</b>

# Notes to the Financial Statements

## for the year ended 31 December 2022

### 25. Statement of funds (continued)

#### Statement of funds - prior year

	As restated Balance at 1 January 2021 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	As restated Balance at 31 December 2021 £000
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Land and Property Fund	2,492	-	(213)	2,600	-	4,879
Conservation Action Fund	30	-	-	(30)	-	-
Legacy Stabilisation Fund	501	288	-	(789)	-	-
Emergencies Fund	1,000	-	-	-	-	1,000
Medway Valley Project	10	-	-	(10)	-	-
Wilding	742	-	-	(742)	-	-
Heather Corrie in Memory	625	-	-	(625)	-	-
Reserves Acquisition and Management Fund	25	-	-	(25)	-	-
North Kent A	500	-	-	(500)	-	-
DHHC Acquisition and Management Fund	188	-	-	(188)	-	-
	<u>6,113</u>	<u>288</u>	<u>(213)</u>	<u>(309)</u>	<u>-</u>	<u>5,879</u>
<b>General funds</b>						
General Funds	126	5,283	(5,218)	1,190	-	1,381
KWT Consultancy Ltd	65	324	(313)	-	-	76
Kent Wildlife Enterprises Ltd	32	86	(47)	-	-	71



# Notes to the Financial Statements

## for the year ended 31 December 2022

### 25. Statement of funds (continued)

#### Statement of funds - prior year (continued)

	As restated Balance at 1 January 2021 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	As restated Balance at 31 December 2021 £000
Unrealised Gains	944	-	-	-	184	1,128
	1,167	5,693	(5,578)	1,190	184	2,656
<b>Total Unrestricted funds</b>	7,280	5,981	(5,791)	881	184	8,535

#### Restricted funds

Delmonden Manor Farm	270	-	-	-	-	270
Guardians of the Deep	5	-	(5)	-	-	-
H2O Source 2 Sea	59	331	(370)	62	-	82
Heritage Lottery Emergency Fund	209	-	(164)	(45)	-	-
Nature Reserves Holding	6,232	-	-	-	-	6,232
RMFC - 5th Continent	62	405	(400)	(18)	-	49
Sandwich & PB	75	-	(41)	-	-	34
Wilder Blean	717	604	(50)	(752)	-	519
Denyss Wilsden Land Legacy	-	100	-	-	-	100
Other Restricted Funds	609	610	(500)	(128)	-	591
	8,238	2,050	(1,530)	(881)	-	7,877
<b>Total of funds</b>	15,518	8,031	(7,321)	-	184	16,412

# Notes to the Financial Statements

## for the year ended 31 December 2022

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### 25. Statement of funds (continued)

#### Designated funds

##### Land and Property Fund

This fund represents the value of general funds invested in tangible assets other than nature reserves and is therefore not readily available for other purposes.

##### Conservation Action Fund

This is funding received from a major donor to be used to support specific projects that the donor has an interest in.

##### Legacy Stabilisation Fund

All legacy income is transferred into this fund and it is managed at Trustee level. Note is taken where bequests have been made with specific requests as to their usage.

##### Emergencies Fund

This fund, roughly equivalent to four months' salary costs, is intended to provide financial stability in the event of a major decline in income.

##### Medway Valley Project

This project has been funded by Trenport and LaFarge towards the cost of managing land in the Burham and Wouldham area.

##### Wilding

Net income carried forward.

##### Heather Corrie in Memory

This is funding received in memory of Heather Corrie, a long-time supporter and friend to the Trust, to acquire new land in her name to be established as Kent Wildlife Trust nature reserves.

##### Reserves Acquisition and Management Fund

This is a fund derived from legacies and donations for the emergency purchase or management of nature reserves.

##### North Kent A

This is funding received from London Array in payment for a wayleave over the South Swale Reserve. To be used in the North Kent and coastal areas.

##### DHHC Acquisition and Management Fund

This is funding received from a major donor to be used in the acquisition and management of nature reserves.

#### Restricted funds

##### Delmonden Manor Farm

This represents 20.8 ha of land in the High Weald bequeathed to the Trust in the Will of Joyce Cordero.

##### Guardians of the Deep fund

This is funding provided by the Heritage Lottery Fund for marine activities in Kent.

# Notes to the Financial Statements

## for the year ended 31 December 2022

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### 25. Statement of funds (continued)

#### H2O Source 2 Sea

This is interreg V (EU) funded wetland/water conservation project with a grouping of UK and French partners led by Kent Wildlife Trust as accountable body.

#### Heritage Lottery Emergency Fund

This is Covid response funding from National Heritage Lottery Fund to support the retention of staff and strategies for growing out of Covid, including the development of sustainable income sources.

#### Nature Reserve Holdings

This is the cost of nature reserves funded through grant and appeal income.

#### Romney Marsh Fifth Continent

This is Heritage Lottery funding for fourteen projects across Romney Marsh over a four-year period.

#### Sandwich and PB

The National Grid Nemo Link Consortium funds this five-year project to enhance the habitats and biodiversity at Sandwich and Pegwell Bay national nature reserve.

#### Wilder Blean

This is our landmark project funded by People's Postcode Lottery Dreamfund which will introduce bison into our Blean Woods nature reserve.

#### Denyss Wilsden Land Legacy

This sum was donated in memory of Denyss Wilsden and his family and is to be used to purchase land to extend our South Blean reserve.

#### Other Restricted Funds

This is other income received to be spent on specific activities as defined by the donor.

Transfers - During 2021, the Trust's management team and Trustees reviewed the historic designation of funds. As a result, and in support of long term charity resilience, the decision was made to release designations no longer required in order to increase the sums designated in relation to land and property to ensure that designated sums sufficient to reflect the net book value of all the Group's assets were in place. Any funds remaining from the review were returned to the general fund to support the Trust's ongoing charitable activities.

£270k was transferred from the Delmonden Manor Farm restricted fund to the land and property fund to represent the transfer of ownership of this land which is now included in fixed assets and is not restricted. The remaining transfer represents the purchase of fixed assets by restricted funds.



# Notes to the Financial Statements

## for the year ended 31 December 2022

### 26. Summary of funds

#### Summary of funds - current year

	As restated Balance at 1 January 2022 £000	Income £000	Expenditure £000	Transfers in/(out) £000	Gains/ (Losses) £000	Balance at 31 December 2022 £000
Designated funds	5,879	-	-	2,987	-	8,866
General funds	2,656	6,352	(5,104)	(2,193)	(301)	1,410
Restricted funds	7,877	1,957	(1,488)	(794)	-	7,552
	<b>16,412</b>	<b>8,309</b>	<b>(6,592)</b>	<b>-</b>	<b>(301)</b>	<b>17,828</b>

#### Summary of funds - prior year

	As restated Balance at 1 January 2021 £000	Income £000	Expenditure £000	Transfers in/(out) £000	Gains/ (Losses) £000	As restated Balance at 31 December 2021 £000
Designated funds	6,113	288	(213)	(309)	-	5,879
General funds	1,167	5,693	(5,578)	1,190	184	2,656
Restricted funds	8,238	2,050	(1,530)	(881)	-	7,877
	<b>15,518</b>	<b>8,031</b>	<b>(7,321)</b>	<b>-</b>	<b>184</b>	<b>16,412</b>

# Notes to the Financial Statements

## for the year ended 31 December 2022

### 27. Analysis of net assets between funds

#### Analysis of net assets between funds - current year

	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Total funds 2022 £000
Tangible fixed assets	6,003	6,232	12,235
Biological assets	149	-	149
Fixed asset investments	2,211	-	2,211
Current assets	2,766	1,320	4,086
Creditors due within one year	(853)	-	(853)
<b>Total</b>	<b>10,276</b>	<b>7,552</b>	<b>17,828</b>

#### Analysis of net assets between funds - prior year

	As restated Unrestricted funds 2021 £000	Restricted funds 2021 £000	As restated Total funds 2021 £000
Tangible fixed assets	4,879	6,232	11,111
Biological assets	126	-	126
Fixed asset investments	2,522	-	2,522
Current assets	1,585	1,645	3,230
Creditors due within one year	(577)	-	(577)
<b>Total As restated</b>	<b>8,535</b>	<b>7,877</b>	<b>16,412</b>

# Notes to the Financial Statements

## for the year ended 31 December 2022

### 28. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2022 £000	Group 2021 £000
Net income for the year (as per Statement of Financial Activities)	1,406	894
<b>Adjustments for:</b>		
Depreciation charges	172	212
Losses/(gains) on investments	311	(183)
Dividends, interest and rents from investments	21	(1)
Decrease in stocks	13	6
Decrease/(increase) in debtors	468	(77)
Increase/(decrease) in creditors	276	277
<b>Net cash provided by operating activities</b>	<b>2,667</b>	<b>1,128</b>

### 29. Analysis of cash and cash equivalents

	Group 2022 £000	Group 2021 £000
Cash in hand	1,232	1,395
<b>Total cash and cash equivalents</b>	<b>1,232</b>	<b>1,395</b>

### 30. Analysis of changes in net debt

	At 1 January 2022 £000	Cash flows £000	At 31 December 2022 £000
Cash at bank and in hand	1,395	(163)	1,232
Liquid investments	-	1,500	1,500
	<b>1,395</b>	<b>1,337</b>	<b>2,732</b>



# Notes to the Financial Statements

## for the year ended 31 December 2022

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### 31. Related party transactions

At the year end, the charitable company was owed £3,000 from (2021: £3,000 owed) Kent Wildlife Enterprises Ltd and was owed £172,000 (2021: £211,000) from KWT Consultancy Services Ltd, its subsidiary companies. Sales of £nil were made to and purchases of £2,000 from Kent Wildlife Enterprises Ltd. Sales of £1,000 were made to and purchases of £89,000 from KWT Consultancy Services Ltd. Recharges of £130,000 were made to the subsidiary companies which is mostly for their salary costs.

# Charity administration and governance

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## Charitable purposes

The charitable objects of the Trust are set out in the Articles of Association, namely, "For the benefit of the public to advance, promote and further the conservation, maintenance and protection of wildlife and the environment," and "To advance the education of the public in the principles and practice of sustainable development and biodiversity conservation." In support of these purposes, the Trust "conducts research and publishes these findings."

## Public benefit

The Trustees confirm that they have given careful consideration to the Charity Commission's general guidance on public benefit.

The Trust provides multiple benefits for the public which are wide-ranging and long-lasting. Its nature reserves are used extensively by the public for recreation; many have access on clearly marked paths along with information and interpretation for visitors. The land managed by the Trust also provides a range of other public benefits such as flood risk management, carbon storage, amenity value and aesthetic beauty. Through providing advice and assistance to farmers and landowners, the Trust also helps to support the rural economy and wider landscapes valued by the public.

The Trust delivers an extensive education and engagement programme, inspiring thousands of people of all ages, from schools, colleges, adult groups and the wider public, to enjoy contact with the natural world and benefit from its positive effect on health and wellbeing. Other beneficiaries of the work of the Trust include a team of approximately 850 active volunteers who serve regularly in a variety of roles and who benefit from the skills training offered. Likeminded organisations and local authorities for whom the Trust manages sites or provides information also benefit, and the Trust caters at certain sites for the needs of people who have accessibility or other specific needs.

Evidence and advice provided by the Trust to local government, private companies, landowners and communities helps to ensure that decisions on policies relating to land management, development and public health take full account of the public benefit of wildlife and a healthy environment.

## Fundraising

The Trust manages relationships with approximately 32,000 members. When members are asked for financial contributions, it is done in a responsible, respectful and ethical manner. The same applies to all our supporters, including those giving one-off donations or legacies.

Kent Wildlife Trust is always seeking to improve the ways in which the Trust relates to its supporters by developing and sharing best practice. To demonstrate commitment to ethical fundraising practices, the Trust is a member of the Fundraising Regulator and the Chartered Institute of Fundraising, and adheres to their recognised standards.

The Trust does not believe in approaching vulnerable people for financial support and aims to avoid causing distress to anyone by doing so. The Trust always seeks to exceed the expectations of its members and supporters in everything it does. However, the Trust recognises that there are times where these high standards are not met. When this happens, the Trust encourages those to get in touch in order to deal with the situation as quickly as possible and put measures in place to prevent such issues occurring again. As such, there is a Complaints Policy in place to enable members and supporters to get in contact and express their concerns. Further information on the Complaints Policy can be found on the website. No complaints relating to Trust fundraising practices were received between 1 January 2022 and 31 December 2022.

The Trust actively seeks to work with businesses with whom a common cause is shared, and to do so in a manner compatible with the Trust's Corporate Relationships Policy, as can be found on the website.

## Structure

The Trust is a registered charity (No. 239992) and a company limited by guarantee in England and Wales (No. 00633098). The Chief Executive Officer, Evan Bowen-Jones, has operational oversight of the 117 staff employed by the Trust. The Trust has three wholly owned subsidiaries, forming the Group, which abide by the objects, policies and procedures of the Trust:

- Kent Wildlife Enterprises Ltd (established in 1996; Company No. 03153795) conducts trading activities, including retail sales, with the aim of generating

unrestricted income for the Trust.

- KWT Consultancy Services Ltd (established in 2019; Company No. 12124607) provides ecological services and land management advice in ways consistent with the mission of the Trust, with the aim of generating unrestricted income for the Trust.
- Wilder Carbon Limited (established in 2021; Company No. 13292942) remained substantially dormant for the whole period.

The work of the subsidiaries is overseen by separate Boards of directors – each including at least two Trustees – with these Boards being accountable to Council.

Council is assisted by various ‘Task and Finish’ groups and committees.

## **Risk and Finance Committee**

Risk across the Trust is managed on an ongoing basis by the senior leadership team and is overseen by a Risk and Finance Committee of Council which meets at least quarterly. The Trust maintains a comprehensive risk register which is updated regularly, and measures are put in place to minimise or mitigate risk where possible. Members of the Risk and Finance Committee during the reporting period included Colin Peters (Chair), Nigel Steele, Chris West, Rachel Hoey and Jane Ibbotson.

## **Nominations and Remuneration Committee**

This committee sets the salary for the Chief Executive Officer and key senior personnel following an annual assessment and confidential benchmarking exercise. The Trust uses benchmarking and comparisons with the salaries of other Wildlife Trusts, environmental NGOs and comparable businesses on a regular basis to attract and retain the best people. Salaries for all senior posts are agreed with Trustees.

## **Governance**

The Trust’s governing document is in two parts: The Memorandum of Association and the Articles of Association. Each subsidiary company has its own Articles of Association.

The Trust is governed by a Council of Management (a Board of Trustees referred to as “Council”), made up of members who serve as both Trustees of the Trust and directors of the Company. All Trustees are volunteers and are elected by the members at the Annual General Meeting.

Council meets on a quarterly basis and has adopted the principles of good governance promoted by the Charity Commission. Trustees are responsible for setting the Trust’s strategic objectives and policies and for ensuring they are achieved. Trustees are

responsible for safeguarding the assets of the Trust and for taking reasonable steps for the prevention and detection of fraud and other irregularities. Council is also responsible for assessing, managing and monitoring strategic risks to the delivery of the Trust’s purposes.

## **Recruitment and Trustees’ training**

Vacancies on Council are advertised widely, with the necessary skills and experience identified by a Trustee skills audit clearly stated. Each Member of the Trust may seek nomination for election as a Trustee. Trustees and staff welcome potential new Trustees with key professional skills.

All Trustees receive induction training sufficient for them to be able to understand their responsibilities. In addition, several subject-specific awaydays and other opportunities to improve their skills and understanding are held for Trustees, including attendance at the annual All-Trust day, enabling them to keep fully informed of issues affecting the Trust and their role as Trustees. Trustees are committed to the principles of equality, diversity, inclusion and belonging (EDIB) which are reflected through the Trust’s recruitment and HR policies for staff and volunteers.

## **Related parties**

The Trust is a member of the Royal Society of Wildlife Trusts (registered charity number 207238) along with the 45 other Wildlife Trusts throughout the UK. They are collectively known as The Wildlife Trusts.



# Thank you

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The Trust wishes to thank all our members, staff, volunteers, donors, funders and investors for their commitment to nature conservation. Without your help, Kent Wildlife Trust would not be able to continue carrying out vital work in safeguarding and restoring the wildlife of Kent.

**Together, we will create a Wilder Kent.**

## **Members of Council**

**Chris West, Chair**

**Charles Tassell, Vice-Chair**

**Nigel Steele, Honorary Treasurer** (resigned 23 July 2022)

**Rachel Hoey, Honorary Treasurer**

**Caroline Jessel** (resigned 23 July 2022)

**Colin Peters**

**Liz Lowe**

**Tom Woolgar**

**Jane Ibbotson**

**Nick Barter** (appointed by Council 11 November 2022, to be recommended for election by members at the AGM 15 July 2023)



Kent Wildlife Trust,  
Tyland Barn, Sandling,  
Maidstone,  
Kent ME14 3BD

Registered Charity No. 239992. A company limited in  
England and Wales by guarantee 633098.  
Registered at the above address.



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