

The
Herefordshire Nature Trust
Limited



HEREFORDSHIRE

Annual Report and Financial Statements

Year ended: 31 March 2011

Charity no: 220173 Company no: 743899

Helping to Create a **Living Landscape** for Herefordshire

**The
Herefordshire Nature Trust
Limited**

**Report of the Trustees
and Financial Statements**
for the year ended 31 March 2011

Contents

	<i>Page</i>
Report of the Trustees	2 - 11
Appendix A	12
Appendix B	13
Auditor's Report	15 -16
Statement of Financial Activities	17
Balance Sheet	18
Notes to the Financial Statements	19 - 31

1. Structure

Registered Company number 743899 (England and Wales)

Registered Charity number 220173

Registered Office

Lower House Farm
Ledbury Road
Hereford
HR1 1UT

Trustees

R Beck	Chair
Mrs M Clarke	Vice Chair
R Underhill	Treasurer
Ms R E Athay	
Mrs B Winser	
T Davies	
L Smith	
M Pollitt	
Professor R Wise	resigned 7.7.10
K Biddlecombe	deceased 22.2.11
S Ashton	
C J E Harris	
Ms J Webb MBE	appointed 9.10.10
Ms S Garland	appointed 9.10.10
Mr S Gyford	appointed 9.10.10 resigned 12.1.11

Company Secretary Ms R E Athay

Chief Executive Colin Cheesman

Senior Staff

Administration Manager	Mrs Valerie Bagley
Learning Manager	Philip Burton
Conservation Manager	Ms Francesca Griffith
Nature Reserves Manager	Neville Hart

Senior Statutory Auditor

Kevin Tong FCCA

Auditors

Thorne Widgey, Chartered Accountants, Statutory Auditors, 33 Bridge Street, Hereford, HR4 9DQ

Bankers

National Westminster Bank plc, 12 Broad Street, Hereford, HR4 9AH
CAF Bank Limited, PO Box 289, West Malling, Kent, ME19 4TA
Bank of Scotland, 600 Gorgie Road, Edinburgh, EH11 3XP

Solicitors

Gabbs LLP, 14 Broad Street, Hereford, HR4 9AP

Land Agent

Peter Kirby, A.R.I.C.S., Sunderlands & Thompsons LLP, Offa House, 2 St. Peter's Square, Hereford, HR1 2PQ

Investment Advisors

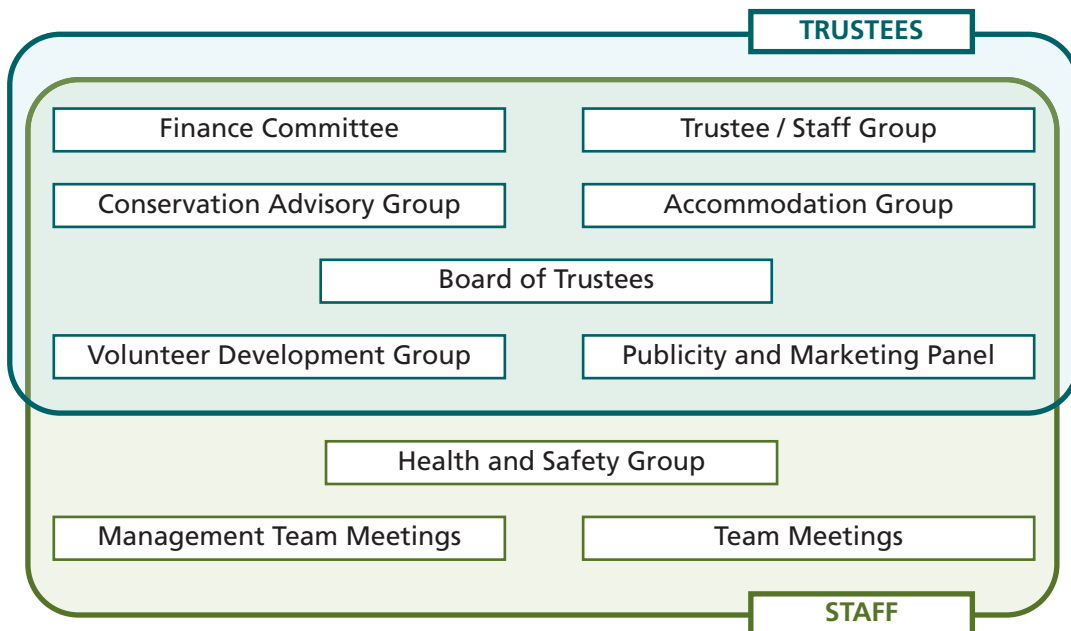
Brewin Dolphin Securities Limited, 35 Bridge Street, Hereford, HR4 9DG

2. Governance and Management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The Trust was registered as a charity on 30 November 1962 and incorporated on 12 December 1962 in Hereford. The Memorandum and Articles of Association of the Trust were amended by a Special Resolution passed on 14 October 2003.

A Board of Trustees consisting of up to fifteen Trustees, which meets eight times a year, governs the Trust. Trustees are elected at the relevant Annual General Meeting. Trustees can also be co-opted by the Board of Trustees and serve as such until the next Annual General Meeting. They may serve a term of up to nine years subject to seeking re-election every three years. A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the Trust, including the management of staff.

The Trustees are the Directors of the Trust for the purpose of the Companies Act and are the Officers of the Company. Trustees have control of the Trust, its property and funds. The Chair, Vice Chair and Honorary Officers are elected at the first Board of Trustees meeting following the Annual General Meeting. There are several advisory groups and committees covering conservation, finance, accommodation and publicity and marketing.



Directors of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of a winding up.

New Trustees are recruited mainly through advertisements placed with volunteer agencies and within the Trust's own publications. Interviews for new Trustees are undertaken by a panel of up to three existing Trustees who recommend whether to co-opt individuals to the Board of Trustees. Any recommendation to co-opt an individual is made from an assessment of the individual's skills and experience against a Trustee role description and skills gap audit of the Board.

Trustees receive an induction pack when co-opted which includes a copy of the Trustee personal specification, the code of conduct and the terms and conditions of service as a Trustee. Also, they receive the latest audited accounts, minutes of the last two Board of Trustees meetings; the charity's governing documents and contact details for other Trustees. The Trust also offers a Trustee mentoring scheme, pairing new Trustees with existing Trustees, to help them to learn about the organisation. There is a Trustee training budget for governance-related issues.

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Trustees to prepare financial statements, for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charity SORP
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going-concern basis

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and that enable them to ensure that the financial statements comply with the Companies Act 2006. Also, the Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to minimise risks and to provide reasonable assurance against fraud and error.

The Trust is a member of The Wildlife Trusts Partnership (registered as the Royal Society of Wildlife Trusts [RSWT], registered charity number 207238), which acts as an umbrella body encouraging coordination and cooperation throughout the movement and undertaking lobbying and public relations on behalf of all wildlife trusts. Partners have the use of the Wildlife Trusts' logo and benefit from the resources, best practices and experience of RSWT and other member trusts. Membership gives the Trust a national voice and profile, as well as respectability by association for those unfamiliar with its particular work. However, each member of the partnership remains entirely independent in terms of governance.

3. Public Benefit

The advancement of environmental protection and improvement is recognised as a charitable purpose and is regarded universally as producing a public good. The Trust exists to promote the care and protection of the environment and, therefore, it provides a clear public benefit. The Trust's philosophy is based on the belief that the natural world deserves conserving for its own sake and, since this is widely perceived to be a worthy aim of public policy, it can be regarded as a benefit to the public at large. However, the public benefits provided by the Trust go much further.

- Firstly, the Trust's nature reserves are used by the public and most have access on way-marked routes. At many sites, information and interpretation is provided to visitors. In a few cases there may be a conflict between management requirements and unfettered access. Where this occurs any restrictions are kept to a minimum.
- Second, educational programmes are aimed at schools, colleges, adult groups and the wider public. Education is also, of course, recognised as a charitable activity in its own right.
- Third, information gathering and provision of expert advice and opinion to Local Authorities and others helps to ensure that planning decisions are made on a rational basis after taking full account of the public benefit of wildlife.
- Lastly, the Trust can exert influence through its members at a local level, regionally through the West Midlands Wildlife Trusts and nationally through membership of the RSWT. The involvement of many volunteers in the Trust's activities provides an outlet for altruistic endeavour that delivers benefits to the wider public.

Promoting the enjoyment of the natural world is important. Contact with the natural world and the appreciation of wildlife and wild places provides great pleasure to many people and contributes towards well-being and health. The Trust's nature reserves and activities are available to all and special provisions for the disabled and disadvantaged are made wherever practicable.

4. Objectives

The objectives of the Trust, as stated in the Memorandum of Association, are;

for the benefit of the public, to advance, promote and further the conservation, maintenance, and protection of

- *wildlife considered to be worthy of protection for the public benefit and its habitats*
- *places of natural beauty*
- *places of zoological, botanical, geographical, archaeological or scientific interest*
- *features of landscape with geological and physiographical value*

in any ways that are available in law and in particular, but not exclusively, by promoting biodiversity.

to advance the education of the public in the principles and practice of

- *sustainable development*
- *biodiversity conservation*

to promote research in all branches of the study of the natural world which will be for the public benefit and to record and/or publish the useful results thereof.

5. Activities

The Trust's vision is to make Herefordshire a place rich in wildlife. It seeks to achieve this by

- creating wildlife havens
- inspiring people and fostering sustainable living
- acting as wildlife champions

The activities undertaken by the Trust in 2010/11 within these programmes are outlined below.

Creating Wildlife Havens

Nature Reserves. The land that the Trust owns and manages performs many roles. It offers, in a landscape dominated by intensively-farmed holdings, reserves which provide islands of rich biodiversity that shelter many rare species. Positive management of these reserves is vital to maintain this richness.

An ongoing focus has been to implement management works that maintain the wealth of habitats across the reserves and which are compatible with Higher Level Stewardship (HLS) targets. The Trust's grasslands and woodlands are some of the best in the county and their biodiversity is enhanced by activities such as haymaking, grazing, coppicing, and ride and glade management. Capital improvements include renewing fencing, hedgelaying, creating and maintaining access tracks and paths and planting new orchard trees. This year the harvesting of seed for spreading on less-diverse grassland has aided the restoration of some meadows and pastures.

The Trust has continued to build on relationships with neighbouring farmers, who buy hay and provide livestock for grazing important grasslands. By using local contractors who can be trusted, competitive prices have been achieved. Also, the Trust has continued to invest time, money and ongoing training and support to its dedicated band of volunteers who carry out a great deal of maintenance and development work across the nature reserves.

An application to bring the newest reserve, The Parks, into a HLS scheme was successful and this has secured 10 years of funding to help restore and manage this important hay meadow and its associated habitats. Work has begun on restoring the boundary hedges and fences.

Increased attention was given to the Lugg Meadow over the year, primarily due to Herefordshire Council's interest in a potential new bypass, which poses a threat to this important historic grassland. The Trust's focus has been to work alongside Natural England (NE) in a survey to ascertain the grassland's position within the national vegetation classification standard. The analysis of the survey work is ongoing. The results of this scientific approach will help the Trust to focus attention on the rarity and importance of this meadow. The Lugg Meadow and surrounding floodplain is a key site for breeding curlew in the county as well as for other important breeding birds, including skylark and reed bunting.

The year was a good one for the nationally-important fungi known as waxcaps, with many reserves showing high levels in the autumn. Another highlight was the discovery in Romers Wood of one of the UK's rarest bat species, the Bechstein's bat. Discoveries help staff to deliver a sensitive and informed approach to managing the reserves.

The work on reserves is financed in good part by income generated from HLS, Single Farm Payments and hay sales. The Trust is grateful to Severn Waste Services for their help in match-funding capital improvements and in financing the work of the volunteer team. Grants given by the National Grid and the Marek Mayer Appeal Fund are vital in helping to protect the future of the reserves.

Wetland Vision. Three projects of potential were taken forward during the year.

Firstly the concept of a Wigmore basin project. The Wigmore basin is a small catchment of the River Teme that lies in a natural depression left after the last Ice Age. This area was identified from a wetland opportunities map commissioned from Herefordshire Biological Records Centre (HBRC) two years ago. The Trust owns Parky Meadow in the basin and this has been the inspiration for the proposal which envisages the calls of curlew and lapwing ringing around the area again. The scheme would involve the cooperation of local farmers and landowners to achieve a working landscape that has a mosaic of wetland habitats, allowing both wildlife and farming to flourish. Local communities would be engaged to provide a historical background from personal experiences and memories and to reconnect them with the natural environment.

To date, a search has been commissioned from HBRC to ascertain current ecological knowledge of the area, including maps of Phase 1 habitats, Biodiversity Action Plan (BAP) habitats, Sites of Special Scientific Interest, Special Wildlife Sites and other data. Together with the Herefordshire Farming and Wildlife Advisory Group and the Environment Agency, a project development process has been formulated to enable an application for funding to be made to the Heritage Lottery Fund (HLF).

Second, the Trust was approached by The River Wye Preservation Trust (TRWPT) who are keen to work in partnership to develop a potential wetland project on the River Arrow from Leominster to Kington for riparian/wetland restoration and creation. There would also be opportunities to look at historic and archaeological features in the area and how they can be incorporated into ecological wetland management. A meeting has been held with the Caldicot and Wentlooge Internal Drainage Board (IDB) which is responsible for the smaller watercourses in the area. The Trust has been gathering information on the ecological value and interest of the area and TRWPT has been assessing the historical background. A proposal will be submitted to the IDB Board when the preliminary work has been completed.

Third, the Trust and Herefordshire Amphibian and Reptile Team (HART) are keen to develop new projects. To this end, options for a further pond project have been investigated. Two approaches are being developed. The first is a pond network, based on the area from Bromyard to Colwall and the Malvern Hills, which would allow movement of wetland species and in particular the great crested newt and the grass snake. The project would require the involvement of Parish Councils to encourage people to create ponds and to manage existing ponds sympathetically. Also, there would be a strong educational element involving both schools and communities. The second project would look at natural ponds in Herefordshire, most of which are glacial. This would require close working with both the Earth Heritage Trust and Herefordshire Archaeology.

Community Commons. This successful project concluded at the end of 2010. An end-of-project event, attended by around 80 people, was held on Hergest Ridge. Within the scheme seven Commons were entered in agri-environment schemes, ensuring continuing good management for a further ten years. Also, five local schools now have active Forest Schools to enable pupils to become more involved in the environment.

Almost 7,000 hours of volunteer time were given to the project. The most significant achievements on each of the commons are shown below.

Badley Wood	• orchard pruned and new orchard trees planted
Brimfield	• alders coppiced round newly-desilted pond
Cefn	• bracken cut and knotted pearlwort found – another first for Herefordshire
Climbing Jack	• training given to Forestry Commission staff in reptile ecology and management
Ewys Harold	• Exmoor ponies introduced and habitat managed to benefit butterflies and reptiles
Garway Hill	• 2km of hedge planted by volunteers and car park installed
Hergest Ridge	• gorse and bracken controlled and boundary hedge coppiced
Herrock	• Offa's Dyke improved and bracken cut
Merbach Hill	• 50 steps installed by volunteers through the woodland and boundary fence secured
Vagar	• bracken and gorse controlled and pillwort discovered in the ponds
Wyson	• alder coppiced and ditch dredged
Yatton	• bracken cut and gorse cleared for reptiles

Woolhope Dome. An application to the HLF Landscape Partnership Grant for the Malvern Link Project was unsuccessful with HLF indicating that the proposal would need to be restructured before a resubmission. Coincidentally, NE launched the concept of Integrated Biodiversity Delivery Areas (IBDAs), with the pilot IBDA in the West Midlands covering the Malvern Link area. IBDAs are designed for a wide range of partners to cover the most important BAP habitats and species in the area. For Herefordshire this means a focus on traditional orchards, working with Worcestershire and Gloucestershire. The Trust has taken the lead in this field of the IBDA's work. A project brief has been produced and a scoping report (funded by NE) has been commissioned to gauge the need for the project.

What's that Snake. During the two years of the project, well over 10,000 people became more aware of their local reptiles, through school visits, public road shows, local media articles, guided walks or survey training. As a campaign to raise awareness and knowledge of local wildlife, it was highly successful.

Reptiles are particularly good creatures to inspire and engage children. During 58 school visits, over 4,000 children were introduced to the world of reptiles. A school pack and DVD helped teachers to deliver sections of the curriculum. It was noticeable when these aides had been used prior to a visit, as children demonstrated a good knowledge of the species, their habitats, lifecycles and food chains. Some schools in the county have 'wild areas' and many teachers were anxious to use their new-found knowledge to encourage species, such as the slow-worm and the grass snake, into their grounds.

The project had a great input from volunteers, especially for reptile surveying. Nine training days were held, creating 87 reptile surveyors who, in many instances, made regular visits to their survey sites. The results of the survey reflected the state of the county's reptile distribution: those for the adder and the viviparous lizard are worrying. New sites were added to the data base for slow-worm, grass snake, and adder.

The Trust with HART developed a follow-on project, 'Where's that Snake', which was designed to be more scientific in looking at the autecology of adders. The proposal was submitted to Esmée Fairbairn for funding but without success.

Herefordshire Parklands Project. The Trust was successful in securing funding from Your Heritage and Herefordshire VITAL Leader for this project and a Project Manager was appointed to start in September 2010. This is a pioneering project with a wide range of active partners, reflecting its holistic approach. Work has begun on developing the criteria and process for selecting Parklands to be surveyed. Volunteers have been recruited and training days designed and delivered.

Inspiring People and Fostering Sustainable Living

WildPlay Rangers. The Trust maintained delivery of this long-standing scheme, thanks to continued support by a diverse range of local funding and partnership sources which include Sure Start, the Marches Housing Association and West Mercia Police. Rangers continued to work with children from some of the county's most deprived areas, engaging them in nature play that not only helped increase understanding and awareness of local wildlife but helped build confidence and promoted positive social behaviour. New funders enabled Wildplay to engage audiences at local events and popular locations. Additional funding also enabled the Trust to retain its pool of expertise and to cross-subsidise play opportunities in the county.

Volunteer Film-makers. In August 2010, the Trust was successful in securing in-kind time from a professional film-maker through the Media Trust's Volunteer Filmmakers charity film initiative, which pairs film-makers with charities. The ambition was to make a film that promoted one aspect of the Trust's activities to potential funders, volunteers and partners and the Trust contributed £1000, as match funding, to this initiative. The Trust chose to focus the film on WildPlay to boost awareness of the need to connect children to the natural world, to attract more volunteers and to encourage new funding partners. The film was completed in March and is gaining wider exposure through effective marketing. A DVD of the film will be produced and released in the next financial year.

Nature Play Rangers. This was a three-year project that worked with children and young people. It was funded by the Big Lottery Fund but administered by Herefordshire Council. The aim was to provide children most in need with challenging but safe opportunities to play in their natural environment, since it is through childhood encounters with wildlife that a life-long interest in, and love of, nature is fostered. The success and demand for Nature Rangers within Herefordshire's communities has led to the development of a potential follow-on project, entitled 'WildPlay Experience'. This has been submitted, as a stage one expression of interest, to the Big Lottery's 'Reaching Communities' Fund. If successful the project will begin in late 2011.

Watch. Through its network of Watch groups (the Wildlife Trusts' junior branch), which are run by dedicated volunteer leaders, the Trust was able to continue to run a series of stimulating environmental events for children around the county.

LEMUR Project. This pioneering and nationally-acclaimed project is funded by HLF and was originally due to end in September 2009. However, recognising the great success of the scheme, HLF awarded a further £331,000 to fund 18 additional bursaries through 2011.

Over the first four years, the LEMUR project took 54 young people from a diverse range of backgrounds and circumstances and provided training opportunities within which to learn the key skills that would provide the knowledge and practical experience to secure positions in nature conservation. Almost 95% of participants secured employment in the field of conservation.

Acting as Wildlife Champions

The Trust continued to play a key role in the Herefordshire Environment Partnership and with monitoring progress on Herefordshire Council's Place Shaping Paper, part of the Local Development Framework.

Climate Change. The Trust is taking forward the work on climate change and land management through the regional Conservation and Reserves group, which is developing a regional monitoring programme for chosen species and habitats on nature reserves. This will slot into the national monitoring guidelines being developed by the RSWT and the British Trust for Ornithology.

Special Wildlife Sites. The final report on the state of play of the region’s Special Wildlife Sites systems was produced and circulated to partners around the region. The Trust continued to support Herefordshire Council with delivering their National Indicator 197 duty, by helping to deliver the management plan for roadside verge nature reserves and by working with a sub-group of the Local Sites Partnership to revise the selection criteria.

Help for other organisations. The Trust continued to support the work of a range of other local organisations and initiatives, including the HBRC, the Local Biodiversity Action Plan Partnership and HART. It supported regional forums and representatives have attended conferences including the Grazing Animals Project National Conference. Through partnerships, it provided professional support to key conservation initiatives. In return, the Trust’s staff, volunteers, Trustees and other members were kept up to date on conservation, ecological thinking and best practices.

Key statistics

Objective	Activity	Indicator/milestone of achievement
Creating wildlife havens	Land owned/managed as nature reserves	314 hectares (2009/10 – 296 ha.)
	Number of commons managed for wildlife	12 commons covering 476 hectares
Inspiring people and fostering sustainable living	Number of environmental education/play places provided for young people	4,508 (2009/10 - 6,534)
Acting as wildlife champions	Number of volunteer hours	10,574 (new indicator)

6. Supporting Initiatives and Activities

The Trust completed its Business Plan for 2011 – 2015 with a broader Strategic Vision to 2024. This Plan will be subject to an annual revision. It will be rolled forward so that there is always a detailed four-year plan in place that moves the Trust towards its longer-term ambitions.

Financing the activities of the Trust, in a rural county with a small population, remains a significant challenge, especially at a time of economic difficulty. The competition for funding from both Lottery sources and charitable trusts is strong and the Trust needs to look more broadly at how it can fund its future activities. To this end, a separate but integral Funding and Finance Strategy is being developed to accompany the Business Plan.

During the year the Trust made further efforts to increase its financial independence. It continued its efforts to recruit new members and put in place further measures to retain existing members. Membership is crucial in supporting the work undertaken and to the financial well-being of the Trust.

Lower House Farm is the operational base for the Trust. It was acquired in 1995 and restored with valuable assistance from HLF and many supporters across the county. The farmhouse is a listed building, which imposes a special responsibility for its upkeep and maintenance. During the year the Trust employed David MaCrae, an architect, to undertake a quinquennial survey and report on the condition of the building and to produce a schedule of repairs. A programme of restoration and planned maintenance will be drafted for the next 5 years.

Following extensive research carried out by the late Anthea Brian on the history of Lower House Farm, the Trust was able, through work carried out by Beryl Harding, to publish a book. The 'History of Lower House Farm and its surrounding land' was published by the Trust with financial assistance from the Woolhope Naturalists Club, the Marc Fitch Fund and individual donations from Mr Lawrence Banks CBE DL, Geoff Wilkinson and Jill Gould. The book was formally launched in November 2010 at Bartestree Village Hall.

The Trust has been considering the longer-term needs for accommodation to enable it to deliver conservation activity, training, education and other support in the medium term. The overall accommodation for personnel and equipment is inadequate. It is anticipated that in the immediate future there will be a need to deliver new projects to become more financially self-sustaining and additional staff will need to be recruited and housed. Replacement of the existing facilities for the storage and maintenance of equipment is under consideration. To this end an Accommodation Group has been established to look at future options and to oversee the maintenance of Lower House Farm.

The Trust seeks to maintain a high profile within the county through press releases and articles in local papers and magazines as well as by appearances on local radio and television. As a part of this activity the Trust works in partnership with Gwent Wildlife Trust to produce a monthly article in the Herefordshire and Wye Valley Life magazine. During the year the articles covered such topics as the What's that Snake project, Wildplay, the Lugg Meadow and roadside verges.

The year saw a continuation of the Trust's Wildlife Friendly Gardens scheme, with 4 gardens opened to the public. Owners volunteered their gardens which had all been adapted for the benefit of wildlife. The scheme proved very popular in providing inspiration and advice to the general public.

People are the backbone of the Trust. Once again, it would not have been possible to deliver much of this work without the support of nearly 400 volunteers from a membership of almost 5000. This support included help in managing and wardening nature reserves and the grounds at Lower House Farm, providing reception and administration cover, fundraising, running childrens and adults events, developing and delivering publications, monitoring wildlife and contributing to committees. Additionally, the Trust's six branches played an important role by organising an array of talks and walks, acting as the face of the Trust locally and inspiring people. The Trust is very grateful to all staff and volunteers who, together, worked hard to conserve and improve the county's wildlife.

The Trust reviews its procedures regularly to ensure that it is compliant with all legislation and follows good business practice.

Activities planned and under consideration for 2011/12 are listed in Appendix A.

7. Finance

This year's Accounts have been prepared in accordance with The Charity Commission's Statement of Recommended Practice 2005. In particular, resources expended and incoming resources have been reported by activity in the Statement of Financial Affairs.

The overall net surplus for the year is £12,015 (2010: £152,518 surplus) after allowing for an unrealised gain on investments of £15,844 (2010: £74,798 gain). £62,011 was transferred from restricted funds to unrestricted funds. At the year end, unrestricted funds stood at £228,396 (2010: £148,078). Overall total net assets were £2,364,066 (2010: £2,352,051)

A Finance Committee closely monitors the Trust's performance and covers a number of important areas

including the level of financial reserves, investments, items of major expenditure, budget approval/monitoring and staff remuneration.

Trustees have considered the most appropriate policy for investing funds. They have determined that investment in a relatively-wide range of medium-risk stocks and shares meets the Trust's requirements to generate both income and capital growth, whilst maintaining a balance between investments and funds held on deposit.

The Trust has been fortunate and very grateful to receive a wide variety of generous donations, legacies and grants in the 12 months' period to 31 March 2011. Details of monies received are shown in Appendix B.

The auditors, Thorne Widgey, will be proposed for reappointment at the forthcoming Annual General Meeting.

Statutory Information

Statement as to disclosure of information to auditors. So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware. Each trustee has taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any audit information and to establish that the charitable company's auditors are aware of that information.

Small Company Exemption. This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Registered Office:
Lower House Farm
Ledbury Road
Tupsley
Hereford
HR1 1UT

.....
Signed on behalf of the Trustees
Mr. Roger Beck, Chair

Appendix A

Summary of Plans and Ambitions for 2011/12

During the next year the Trust will:

Create Wildlife Havens by

- managing and enhancing Trust nature reserves for wildlife and people
- developing the Wigmore basin project and securing funding
- continuing to seek funding for a follow-on snake project
- developing a full application and business plan for the Orchard Origins project in partnership with Herefordshire MIND
- delivering the first survey season of the Parkland Project
- exploring the possibilities of a partnership-based traditional orchard project through the IBDA process
- developing one or more pond projects with HART and submitting for funding
- developing a river Arrow project with TRWPT and the local IDB and submitting for funding
- exploring with Herefordshire Ornithological Club/RSPB the options for a bird project in the county

Inspire People and foster Sustainable Living by

- engaging with the BBC Spring Watch, Autumn Watch and Breathing Places programmes
- developing a funding bid for a community education and engagement project on the Trust's Lugg Meadow reserve
- developing funding strategies in readiness for bid submissions that could enable the continuation of adult training projects like LEMUR and, thereby, maintaining the Trust's national reputation in this field.
- developing further funding proposals that will enable the continuation of WildPlay, Nature Play Rangers and Watch events across the county

Act as Wildlife Champions by

- increasing the Trust's profile within the county through a new Marketing Strategy
- carrying out the annual review and rolling forward the Business Plan
- continuing to seek financial resources to create a series of short films that will help to promote the benefits of the Trust's work and thereby attract more members, volunteers, supporters and partners
- seeking resources at a regional and local levels to improve the designation, management and monitoring of Special Wildlife Sites within the county
- keeping under close scrutiny the plans for a bypass for Hereford and working in partnership to ensure that any proposals do not destroy our natural heritage

Support its Activities by

- celebrating 50 years since its founding
- continuing to recruit new members and seeking to retain more existing members
- expanding the corporate membership scheme
- developing other models than 'projects' for delivering the Trust's objectives and targets
- commencing preparatory work for the repairs to Lower House Farm
- developing the legacy and major donor initiatives

Appendix B

Donations, Legacies and Grants

Donations	£
Proffits' Trust Fund	11,197
Gorgeous Gardens (net – many thanks to various individuals)	754
Mr. J. Colley	1,000
Mr. & Mrs. P.J.Smith	600
Woolhope Club for History of Lower House Farm book	1,000
J. Gould for History of Lower House Farm book	200
Charitable Trusts	
The Jordan Foundation	5,000
Four Winds Trust for Watch	500
Mark Fitch Foundation for History of Lower House Farm book	500
Statham Family Charitable Trust for Wildplay	2,000
Herefordshire Community Foundation for Playbuilder	500
The Ratcliff Foundaton for The Parks nature reserve	1,500
The Cornus Trust for The Parks nature reserve	1,000
The Oakdale Trust for The Parks nature reserve	400
In Memoriam	
Mr. Jones	65
Mrs. K J Mackenzie	230
Mrs. F J Collins	154
Mr. N Griffiths	192
Mrs. M Giles	137
Legacies	
Mrs. J. L. Buckley	19,733
Grants/(Donations)	
Community Commons	
Heritage Lottery Fund	83,199
Butterfly Conservation (donation)	750
Manor of Ewyas Harold (donation)	125
Ewyas Harold Commoners Society (donation)	125
Herefordshire Reptile Community Project	
Heritage Lottery Fund	3,695
Wye Valley Area of Outstanding Natural Beauty	1,275
Herefordshire Parklands Project	
Heritage Lottery Fund	25,000
Leader +	14,692
LEMUR Bursary Scheme	
Heritage Lottery Fund	281,215
Nature Rangers (Play Strategy)	
Herefordshire Council	20,682
Nature Reserves	
NE Countryside Stewardship	5,391
Higher Level Stewardship - Capital	49,766
Single Farm Payment Scheme	11,888
Higher Level Stewardship	32,978
Lantra – Women and Work Grant	450

Grants/Donations (continued)

	£
<i>Playbuilder</i>	
Vodafone Foundation	2,750
<i>Wild Herefordshire:</i>	
Severn Waste Services	20,000

Additionally the Trust is grateful to Amey Wye Valley and Healing Herbs for their assistance and contributions under the corporate membership scheme.

Report of the Independent Auditors to the Members of The Herefordshire Nature Trust Ltd

We have audited the financial statements of The Herefordshire Nature Trust Ltd for the year ended 31 March 2011 on pages twelve to twenty eight. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2011 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

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

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Report of the Trustees.

Mr Kevin Tong FCCA (Senior Statutory Auditor)
for and on behalf of Thorne Widgery
Chartered Accountants
Statutory Auditors
33 Bridge Street
Hereford
Herefordshire
HR4 9DQ

Date:

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31 March 2011

	Notes	Unrestricted funds £	Restricted funds £	31.3.11 Total funds £	31.3.10 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	94,091	5,938	100,029	73,789
Activities for generating funds	3	149,566	93	149,659	150,336
Incoming resources from charitable activities					
Nature Reserves	4	123,419	20,250	143,669	222,452
Conservation Development		4,858	128,860	133,718	183,786
Education		30,664	304,647	335,311	153,840
Total incoming resources		402,598	459,788	862,386	784,203
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	5	1,610	–	1,610	1,703
Fundraising trading: cost of goods sold and other costs	6	72,093	–	72,093	55,357
Investment management costs	7	1,109	–	1,109	250
Charitable activities					
Nature Reserves	8	140,468	43,357	183,825	152,864
Conservation Development		66,803	129,857	196,660	258,739
Education		122,734	263,444	386,178	218,250
Governance costs		15,683	–	15,683	12,016
Other resources expended		10,721	–	10,721	11,339
Total resources expended		431,221	436,658	867,879	710,518
NET INCOMING/(OUTGOING) RESOURCES before transfers					
		(28,623)	23,130	(5,493)	73,685
Gross transfers between funds	19	62,011	(62,011)	–	–
Net incoming/(outgoing) resources before other recognised gains and losses		33,388	(38,881)	(5,493)	73,685
Other recognised gains/losses					
Gains/losses on investment assets		17,508	–	17,508	78,833
Net movement in funds		50,896	(38,881)	12,015	152,518
RECONCILIATION OF FUNDS					
Total funds brought forward		608,960	1,743,091	2,352,051	2,199,533
TOTAL FUNDS CARRIED FORWARD		659,856	1,704,210	2,364,066	2,352,051

Balance Sheet At 31 March 2011

	Notes	Unrestricted funds £	Restricted funds £	31.3.11 Total funds £	31.3.10 Total funds £
FIXED ASSETS					
Tangible assets	13	3,106	1,587,901	1,591,007	1,596,361
Investments	14	376,447	–	376,447	359,061
		<u>379,553</u>	<u>1,587,901</u>	<u>1,967,454</u>	<u>1,955,422</u>
CURRENT ASSETS					
Stocks		3,309	–	3,309	1,892
Debtors: amounts falling due within one year	15	76,646	74,524	151,170	125,509
Cash at bank and in hand		297,234	95,174	392,408	421,315
		<u>377,189</u>	<u>169,698</u>	<u>546,887</u>	<u>548,716</u>
CREDITORS					
Amounts falling due within one year	16	(96,886)	(53,389)	(150,275)	(85,319)
		<u>280,303</u>	<u>116,309</u>	<u>396,612</u>	<u>463,397</u>
NET CURRENT ASSETS					
		<u>280,303</u>	<u>116,309</u>	<u>396,612</u>	<u>463,397</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>659,856</u>	<u>1,704,210</u>	<u>2,364,066</u>	<u>2,352,051</u>
CREDITORS					
Amounts falling due after more than one year	17	–	–	–	(66,768)
NET ASSETS		<u>659,856</u>	<u>1,704,210</u>	<u>2,364,066</u>	<u>2,352,051</u>
FUNDS	19				
Unrestricted funds				659,856	608,960
Restricted funds				1,704,210	1,743,091
TOTAL FUNDS				<u>2,364,066</u>	<u>2,352,051</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

.....
R Beck -Trustee

Notes to the Financial Statements for the Year Ended 31 March 2011

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small charitable company.

Incoming resources

Voluntary Income

Voluntary income is that received by way of donations and gifts, subscriptions, covenants and fund raising activities. This income is all credited to the income and expenditure account when the trust is entitled.

Grants Received

Revenue grants are credited to the income and expenditure account on a receipts basis unless they are in respect of a specific future contract or deferred by the donor. In that case they are treated as deferred income and credited in the period in which the expenditure is incurred. Grants received for the acquisition of fixed assets are credited to the Statement of Financial Activities when received and depreciation charged against the fund to which they are credited over the life of the asset.

Investment Income

Investment income is credited according to the date of receipt.

Legacies

Legacies are accounted for as soon as the trust is notified of its legal entitlement and the amount due.

Resources expended

All expenditure, other than that which has been capitalised, is included in the Statement of Financial Activities. Account is also taken of goods and services received at the year end but not invoiced until after this date.

Cost of generating funds

Cost of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities

Charitable activities include expenditure associated with the staging of concerts, stage productions, art exhibitions and educational programmes and include both the direct costs and support costs relating to these activities.

Allocation and apportionment of costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Tangible fixed assets

Fixed assets, other than land and property, are stated at original cost or, if donated, the value at date of receipt. The Trust's headquarters, Lower House, and the Nature Reserves were revalued at market value by Sunderlands (Valuers) in 1997. This valuation has been adopted as the historical cost under the transitional provisions of the FRSSE (effective January 2007). Additions since 1997 have been included at cost. The Trust's reserves are listed in notes.

Buildings are depreciated between 2% and 20% per annum, however no depreciation has been charged on the property "Lower House" as the residual value of the building is high and depreciation would not be material.

Vehicles and computer equipment are depreciated at 25% per annum, plant and equipment at 15% and fixtures and fittings at 10% and 20%, so as to write off the cost less residual value over their expected useful lives. Items costing under £500 are not capitalised.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the trust without further specified purpose and are available as general funds.

Restricted Funds/Designated Funds

The trust's restricted funds are those where the donor has imposed restrictions on the use of funds.

Designated funds are unrestricted general funds earmarked by the trustees for particular purposes.

2. VOLUNTARY INCOME

	31.3.11 £	31.3.10 £
Donations, grants and legacies	<u>100,029</u>	<u>73,789</u>

3. ACTIVITIES FOR GENERATING FUNDS

	31.3.11 £	31.3.10 £
Membership	102,219	104,127
Investments	29,702	31,271
Fundraising	17,738	10,288
Income from sale of asset	–	4,650
	<u>149,659</u>	<u>150,336</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Nature Reserves £	Conservation Development £	Education £	31.3.11 Total activities £	31.3.10 Total activities £
Project grants and sponsorship	<u>143,669</u>	<u>133,718</u>	<u>335,311</u>	<u>612,698</u>	<u>560,078</u>

5. COSTS OF GENERATING VOLUNTARY INCOME

	31.3.11 £	31.3.10 £
Support costs	<u>1,610</u>	<u>1,703</u>

6. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	31.3.11 £	31.3.10 £
Support costs	<u>72,093</u>	<u>55,357</u>
Represented by:		
Membership	58,197	50,058
Fundraising	13,896	5,299
	<u>72,093</u>	<u>55,357</u>

7. INVESTMENT MANAGEMENT COSTS

	31.3.11 £	31.3.10 £
Investment management costs	<u>1,109</u>	<u>250</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Support Costs (See note 9) £	Totals £
Nature Reserves	87,370	96,455	183,825
Conservation Development	133,403	63,257	196,660
Education	113,524	272,654	386,178
	<u>334,297</u>	<u>432,366</u>	<u>766,663</u>

9. SUPPORT COSTS

	Management £
Costs of generating voluntary income	1,610
Fundraising trading: cost of goods sold and other costs	72,093
Governance costs	15,683
Other resources expended	10,721
Nature Reserves	96,455
Conservation Development	63,257
Education	272,654
	<u>532,473</u>

Fundraising trading: cost of goods sold is represented by:

	Costs of Generating Membership £	Costs of Fundraising £	Totals £
Wages and salaries	14,748	7,274	22,022
Office costs	9,621	371	9,992
Training and Education	19	7	26
Repairs, maintenance and hire	234	39	273
Travel	59	34	93
Sundry	73	341	414
Fundraising expenses	33,168	5,719	38,887
Bank charges	275	3	278
Loss on disposal of fixed asset	-	108	108
	58,197	13,896	72,093

Support costs, included in the above, are as follows:

	Costs of generating voluntary income £	Fundraising trading: cost of goods sold and other £	Governance costs £	Other resources expended £
Wages	959	22,022	3,448	6,385
Office costs	449	9,992	1,616	2,993
Training and Education	10	26	34	64
Repairs, maintenance and hire	117	273	421	779
Travel	29	93	106	196
Sundry	37	414	131	243
Bank charges	9	278	33	61
Fundraising expenses	-	38,887	-	-
Loss on disposal of fixed assets	-	108	-	-
Legal and professional	-	-	9,894	-
Depreciation	-	-	-	-
Loan interest	-	-	-	-
	1,610	72,093	15,683	10,721

	Nature Reserves £	Conservation Development £	Education £	31.3.11 Total activities £	31.3.10 Total activities £
Wages	12,164	13,013	25,648	83,639	80,755
Office costs	12,430	18,734	16,896	63,110	82,442
Training and Education	4,040	6,941	210,668	221,783	65,745
Repairs, maintenance and hire	56,804	8,110	7,998	74,502	88,364
Travel	374	400	788	1,986	1,677
Sundry	1,311	6,569	2,926	11,631	19,217
Bank charges	116	124	244	865	685
Fundraising expenses	1,006	2,454	4,099	46,446	18,918
Loss on disposal of fixed assets	-	-	-	108	669
Legal and professional	1,551	-	330	11,775	11,396
Depreciation	6,268	6,494	2,234	14,996	17,420
Loan interest	391	418	823	1,632	1,768
	96,455	63,257	272,654	532,473	389,056

10. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.3.11 £	31.3.10 £
Depreciation - owned assets	14,996	14,996
Auditors -audit fee	5,585	5,585
Pension charge	7,815	7,815
	<u> </u>	<u> </u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2011 nor for the year ended 31 March 2010.

Trustees' Expenses

£5,658 (2010: £0) was paid to the trustees during the year. £5,356 of this was paid to Chris Harris in respect of graphic design work with the remaining £302 being reimbursement of expenses incurred on behalf of the Charity.

12. STAFF COSTS

	31.3.11 £	31.3.10 £
Wages and salaries	320,358	305,308
Social security costs	28,887	27,561
Other pension costs	7,815	6,112
	<u> </u>	<u> </u>
	357,060	338,981

No employees received more than £60,000.

The charitable company operates a defined contribution scheme. The pension cost charge represents contributions payable by the charitable company and amounted to £7,815 (2010: £6,112). Outstanding amounts at the year end equated to £165 (2010: £162).

13. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 April 2010	1,315,000	254,340	105,344
Additions	-	-	6,197
Disposals	-	-	(1,688)
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2011	1,315,000	254,340	109,853
DEPRECIATION			
At 1 April 2010	-	4,440	76,941
Charge for year	-	1,110	11,120
Eliminated on disposal	-	-	(1,580)
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2011	-	5,550	86,481

TANGIBLE FIXED ASSETS - Continued	Freehold property £	Improvements to property £	Plant and machinery £
NET BOOK VALUE			
At 31 March 2011	1,315,000	248,790	23,372
At 31 March 2010	1,315,000	249,900	28,403

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2010	6,288	39,765	28,093	1,748,830
Additions	1,750	–	1,802	9,749
Disposals	–	–	(3,202)	(4,890)
At 31 March 2011	8,038	39,765	26,693	1,753,689
DEPRECIATION				
At 1 April 2010	4,703	39,390	26,994	152,469
Charge for year	1,182	375	1,209	14,995
Eliminated on disposal	–	–	(3,202)	(4,782)
At 31 March 2011	5,885	39,765	25,001	162,682
NET BOOK VALUE				
At 31 March 2011	2,153	1,315,000	1,692	1,591,007
At 31 March 2010	1,585	375	1,099	1,596,361

Lower House, and the Nature Reserves were revalued at market value by Sunderlands (Valuers) in 1997. This valuation has been adopted as the historical cost under the transitional provisions of the FRSE (effective April 2008). Additions since 1997 have been included at cost.

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2010	359,061
Additions	39,248
Disposals	(39,370)
Revaluations	17,508
At 31 March 2011	376,447
NET BOOK VALUE	
At 31 March 2011	376,447
At 31 March 2010	359,061

The quoted investments comprise fixed and variable interest rates stocks and UK and international unit and investment trust holdings listed on the UK Stock Exchange.

Listed investments	2011 £	2010 £
UK Fixed interest securities	64,346	63,476
UK Equities and equity funds	212,753	188,998
Overseas equity funds	99,348	106,587
	376,447	359,061

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.11 £	31.3.10 £
Other debtors	37,016	18,464
Grants	92,190	101,751
VAT	6,026	3,553
Prepayments	15,938	1,741
	<u>151,170</u>	<u>125,509</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.11 £	31.3.10 £
Bank loans and overdrafts	–	12,003
Other loans	16,400	–
Trade creditors	89,785	38,853
Social security and other taxes	7,352	7,658
Subscriptions received in advance	20,462	20,276
Accrued expenses	16,276	6,529
	<u>150,275</u>	<u>85,319</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.11 £	31.3.10 £
Other loans more 5yrs instal	–	<u>66,768</u>

Amounts falling due in more than five years:

Repayable by instalments:	31.3.11 £	31.3.10 £
Other loans more 5yrs instal	–	<u>66,768</u>

18. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	31.3.11 £	31.3.10 £
Expiring: Between one and five years	<u>5,270</u>	<u>13,045</u>

19. MOVEMENT IN FUNDS

	At 1.4.10 £	Net movement in funds £	Transfers between funds £	At 31.3.11 £
Unrestricted funds				
General fund	148,078	(16,393)	96,711	228,396
Designated Funds	460,882	5,278	(34,700)	431,460
	<u>608,960</u>	<u>(11,115)</u>	<u>62,011</u>	<u>659,856</u>
Restricted funds				
Restricted	1,743,091	23,130	(62,011)	1,704,210
TOTAL FUNDS	<u>2,352,051</u>	<u>12,015</u>	<u>-</u>	<u>2,364,066</u>

Net movement in funds, included in the above are as follows:

	At 1.4.10 £	Net movement in funds £	Transfers between funds £	At 31.3.11 £
Unrestricted funds				
General fund	402,598	(431,221)	17,508	(11,115)
Restricted funds				
Restricted	459,788	(436,658)	-	23,130
TOTAL FUNDS	<u>2,352,051</u>	<u>12,015</u>	<u>17,508</u>	<u>12,015</u>

	Opening balance £	Incoming resources £	Outgoing resources £	Unrealised gains / losses Transfers in / (out) £	Closing balance £
Restricted Funds					
Fixed Assets					
Lower House (a)	249,900	-	(1,110)	-	248,790
Nature Reserves (b)	1,320,149	-	(2,856)	5,661	1,322,954
HLF - Fixed Assets (e)	3,876	-	(2,715)	-	1,161
Community Commons (c)	17,441	-	(4,757)	-	12,684
Woolhope Dome (d)	449	-	(449)	-	-
Wildplay Rangers	194	-	(117)	1,750	1,827
Lemur Bursary Scheme	692	-	(398)	999	1,293
Nature Rangers	166	-	(166)	-	-
Hereford Reptile Project	681	-	(341)	-	340
Herefordshire Parklands	-	-	(200)	803	603
	<u>1,593,548</u>	<u>-</u>	<u>(13,109)</u>	<u>9,213</u>	<u>1,589,652</u>

19. MOVEMENT IN FUNDS - continued

	Opening balance £	Incoming resources £	Outgoing resources £	Unrealised gains / losses Transfers in / (out) £	Closing balance £
Net Current Assets					
Mgmt and Upkeep of Nature Reserves	19,827	–	–	(6,700)	13,127
Community Commons (c)	13,594	84,209	(79,645)	(12,421)	5,737
Woolhope Dome (d)	26,384	–	–	–	26,384
Herefordshire Water Vole Project	2,288	–	–	–	2,288
Sundry small	1,469	–	–	(68)	1,401
National Grid (Pipeline) re Nature Reserves (f)	34,680	–	(2,077)	(10,450)	22,153
Cargill Cares Council (re Nest Boxes)	291	–	–	(291)	–
Nature Reserves re Dave Jones (j)	5,000	–	–	(2,332)	2,668
Wildplay Rangers	1,815	–	–	–	1,815
Wetland Vision (g)	66	–	–	–	66
Sturts North (h)	3,370	–	–	(3,329)	41
Marek Mayer Appeal (i)	19,854	–	–	(6,727)	13,127
Slow Worm	580	–	–	(580)	–
Lugg Reserves Officer	1,679	–	–	–	1,679
Nature Rangers	1,088	20,682	(18,733)	(3,037)	–
Winch Replacement Fund	–	250	–	–	250
P J Smith	–	600	–	–	600
Slatham Family Trust re Play Sessions	–	2,000	–	(2,000)	–
Herefordshire Parklands (k)	–	39,692	(22,040)	(2,795)	14,857
LEMUR Bursary Scheme	–	281,216	(263,444)	(13,761)	4,011
Vodafone Foundation	–	2,750	(1,394)	(140)	1,216
Carried Forward	131,985	431,399	(387,333)	(64,631)	111,420
Branch Speakers Fund	100	–	–	–	100
Lower House Farm Book	400	–	–	(400)	–
The Parks	–	3,419	–	(3,419)	–
Insurance Fund - Tools	2,499	–	(1,088)	–	1,411
Insurance Fund - Trailer	480	–	–	–	480
Hereford Reptile Project	13,393	4,970	(15,128)	(2,088)	1,147
Severn Waste	686	20,000	(20,000)	(686)	–
	149,543	459,788	(423,549)	(71,224)	114,558
Total Restricted Funds	1,743,091	459,788	(436,658)	(62,011)	1,704,210
Total Unrestricted Funds	148,078				228,396

19. MOVEMENT IN FUNDS - continued

	Opening balance £	Incoming resources £	Outgoing resources £	Unrealised gains / losses Transfers in / (out) £	Closing balance £
Designated					
Purland Chase	14,971	–	(677)	(14,294)	–
Graduate Training	36,115	–	–	(32,644)	3,471
LHF Book - A Brian Legacy	500	–	–	(500)	–
BranchSpeakers Fund	500	–	–	–	500
Lower House Farm	305,000	10,000	(2,662)	14,294	326,632
Wildplay re replacement shed	2,500	–	–	(2,500)	–
Special Projects	40,444	–	(1,400)	–	39,044
Wilkes Legacy Fund	60,852	17	–	–	60,869
Senior Play Ranger Office Support Fund	–	–	–	944	944
	<u>460,882</u>	<u>10,017</u>	<u>(4,739)</u>	<u>(34,700)</u>	<u>431,460</u>
Unrestricted and Designated Funds	<u>608,960</u>				<u>659,856</u>
Total Funds	<u>2,352,051</u>				<u>2,364,066</u>

- (a) The Lower House funds were obtained specifically to purchase and repair Lower House, which is used by the Trust for its conservation and educational activities. If Lower House were sold in the future then the grant obtained would have to be repaid to the donor.
- (b) The Nature Reserve Fund represents all the Nature Reserves owned by the Trust. If Reserves obtained by means of specific grants were disposed of in the future then it may be necessary to repay the original grant to the donor.
- (c) The Community Commons Project involved local people in maintaining and enhancing the biodiversity of 12 commons in Herefordshire. The project was completed in December 2010 and was funded by the Heritage Lottery Fund, Natural England, Herefordshire Council and the Trust through an appeal for funds.
- (d) The Woolhope Dome Project is funded by English Nature (now Natural England) The Forestry Commission, Leader +, the Wye Valley Area of Outstanding Natural Beauty and various Charitable Trusts. It is a community led project to protect and enhance the Woolhope area.
- (e) The Heritage Lottery Fund, together with others, has supported a four year programme (up to 31 December 2004) to carry out major improvement works on the Trust's Reserves to enhance their biodiversity and to improve access and interpretation facilities for members and the general public. The Heritage lottery Fund provided 67.5% of the costs of the work carried out and also made a Contribution for work undertaken by volunteers. A public appeal was made to raise funds to contribute towards the balance of the cost.
- (f) National Grid. National Grid have entered into an environmental enhancement agreement to fund conservation work on nine of the Trust's reserves as part of a larger project to fund improvements to the environment within a corridor of a new gas main. The work will be carried out over a period of 3 years.

- (g) The Wetland Vision Project is the development and creation of wetland habitat in Herefordshire.
- (h) Sturts North Project was completed 31 December 2006 and involved the improved management of, and access to, this Reserve.
- (i) In memory of Marek Mayer, this Appeal Fund is primarily to be utilised towards management work of the Trust's wetland Reserves and wildlife awareness of children.
- (j) Nature Reserves ref. Dave Jones. A donation in memory of a work party leader Dave Jones is to go to improvements at Holywell Dingle Nature Reserve, to buy a powered wheelbarrow to help reserve volunteers and the remaining balance to go to the appeal for the purchase of The Parks nature reserve.
- (k) Herefordshire Parklands Project is funded by HLF, LEADER+ and the Trust to engage volunteers in recording and conserving historic parklands in the county and their associated wildlife. It is due to run until September 2013.

20. ULTIMATE CONTROLLING PARTY

The charity is controlled by the Trustees.

21. SCHEDULE OF FREEHOLD NATURE RESERVES

Reserves	Acreage
Woodside, Great Doward	9.00
Leeping Stocks	20.00
White Rocks, Great Doward	13.00
Lord's Wood Quarry, Great Doward	3.20
Mount Woods (2) Doward	5.00
Miners Rest, Doward	7.75
Land at King Arthur's Cave, Doward	2.27
Quarry, near King Arthur's Cave	1.40
Rectory Garden Goodrich, now Pool Ellocks	1.00
Coughton Marsh	3.00
Parish Field	2.30
Nupend Wood, Fownhope	12.00
Wessington Pasture, Woolhope	28.00
Upper Welson Marsh, Eardisley	2.00
Romers Wood & Motlins Hole, Bockleton	45.00
Monument Hill, Fownhope	1.00
Court Wood, Bredwardine	6.00
Wern Wood, Bredwardine	2.00
Lea & Pagets Wood, Fownhope	22.00
Holywell Dingle, Eardisley	9.00
Eywood Pool, Titley (Inc. shooting rights)	18.00
Titley Pool Meadow	5.31
Rhydspence	1.00
Clay Vallet Wood, Lingen	8.50
Upper Swingley Wood, Bockleton	2.00
Common Hill	3.00
Lugg Meadows	8.00
Lugg Meadows	8.60
Lugg Meadows	2.00
Lugg Meadows	27.80
Lugg Meadows	27.30
Lugg Meadows	7.25
Lugg Meadows	4.20
Lugg Meadows	25.18
Clifford Common and Fishery	8.50
Brilley Green Dingle	11.55

Reserves - Continued

Acreage

Quebb Corner Meadow, Eardisley	3.56
Stockings Meadow, Bromyard	9.90
Merrivale Wood, Ross-on-Wye	12.50
Wyevale Wood, Hereford	10.18
Crow Wood and Meadow	23.20
Canon Tump Common	2.66
Christopher Cadbury Meadow	12.20
Ernle Gilbert Meadow	4.70
Hampton Meadow	60.50
Land at Lower House Farm, Tupsley	39.57
Land at Waterloo, Kinnersley	2.90
The Sturts (Land at Upper Farm, Ailey)	39.96
Land at the Red House	2.50
Lugg Bridge Meadows	10.00
Land at Waterloo	3.54
Land at Kingsway	0.60
Purland Chase	7.33
Land at Hampton Park Road	2.00
Upper Norton Farm (Pages' Meadow)	8.20
The Sturts	49.42
Parky Meadow	21.71
The Sturts (Marley Mace)	9.04
Haugh Wood, Fownhope, Rudge End Quarry,(No formal lease)	3.50
Queens Wood, Dymock, 3 small reserves (No formal lease)	12.00
Part of White Rocks Quarry Doward Leased for 40 years from August 1985 at £5 p.a.	2.26
Davies Meadow Leased for 50 years from 1994 at a peppercorn rent	20.10
The Parks (Land adjoining Dulas Court, Dulas, Herefordshire)	44.00

Detailed Statement of Financial Activities for the Year Ended 31 March 2011

	31.3.11 £	31.3.10 £
INCOMING RESOURCES		
Voluntary income		
Donations, grants and legacies	100,029	73,789
Activities for generating funds		
Membership	102,219	104,127
Investments	29,702	31,271
Fundraising	17,738	10,288
Income from sale of asset	-	4,650
	<hr/>	<hr/>
	149,659	150,336
Incoming resources from charitable activities		
Project grants and sponsorship	612,698	560,078
	<hr/>	<hr/>
Total incoming resources	862,386	784,203
RESOURCES EXPENDED		
Investment management costs		
Investment management costs	1,109	250
Charitable activities		
Personnel/consultancy	314,885	310,054
Rent	2,608	1,084
Travel	16,804	10,074
	<hr/>	<hr/>
	334,297	321,212
Support costs		
Management		
Wages	83,639	80,755
Office costs	63,110	82,442
Training and Education	221,783	65,745
Repairs, maintenance and hire	74,502	88,364
Travel	1,986	1,677
Sundry	11,631	19,217
Fundraising expenses	46,446	18,918
Bank charges	865	685
Legal and professional	11,775	11,396
Depreciation	14,996	17,420
Loss on disposal of fixed assets	108	669
Loan interest	1,632	1,768
	<hr/>	<hr/>
	532,473	389,056
	<hr/>	<hr/>
Total resources expended	867,879	710,518
Net (expenditure)/income before gains and losses	(5,493)	73,685
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	1,664	4,035
	<hr/>	<hr/>
Net (expenditure)/income	(3,829)	77,720

