



The Herefordshire Nature Trust Limited

Report and Financial Statements

Year ended: 31 March 2009

Charity no: 220173
Company no: 743899



The Herefordshire Nature Trust Limited

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The Herefordshire Nature Trust Limited

Report of the Trustees for the year ended 31 March 2009

The Trustees are pleased to present their report together with financial statements for the charity for the year ended 31 March 2009.

The financial statements comply with current statutory requirements, the Memorandum and Articles and the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005).

1. Reference and administrative details

Members of the Board of Trustees, who are directors for the purposes of company law and Trustees for the purposes of charity law, who served during the year and up to the date of this report, are listed below:

Mr. R Beck (Chair)	Ms. S Newbould
Professor R Wise, (Vice Chair)	Mr. M Pollitt
Ms. R Athay, (Honorary Secretary)	Mr. L Smith
Mr. K Biddlecombe	Mrs. B Winser
Mrs. M Clarke	Mr. S Ashton (elected 01.11.08)
Mr. T Davies	Ms. E Lloyd (co-opted 24.09.08, elected 01.11.08)

Chief Executive

Sarah Ayling (to 13.05.08)

Colin Cheesman (from 05.05.08)

Senior Staff

Francesca Griffith - Conservation Manager

Robert Underhill - Finance Manager (to 05.12.08)

Neville Hart - Nature Reserves Manager

Valerie Bagley - Administration Manager

Phil Burton - Learning Manager

Principal Office and Registered Address

Lower House Farm, Ledbury Road, Tupsley, Hereford, HR1 1UT

Auditors

Baker Tilly UK Audit LLP, Chartered Accountants, Elgar House, Holmer Road, Hereford, HR4 9SF

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

Mr. 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

The Herefordshire Nature Trust Limited

Report of the Trustees for the year ended 31 March 2009 (continued)

2. Structure, governance and management

The Herefordshire Nature Trust Limited (the Trust) is a charitable company limited by guarantee (registered numbers Charity 220173 and Company 743899), incorporated on 12 December 1962 and registered as a charity on 30 November 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 (including the Treasurer), who meet 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 until the next Annual General Meeting. Trustees 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 and Treasurer are the Directors of the Trust for the purpose of the Companies Act and are the officers of the Company, and as a Charity 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 and investment, and publicity and marketing; these report to the Board of Trustees.

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

New Trustees are recruited mainly through advertisements placed with volunteer agencies and within the Trust's own membership 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 skill and experience against a Trustee role description and skills gap audit of the Board.

Trustees receive an induction pack when first co-opted which includes copies of a Trustee personal specification, the code of conduct and terms and conditions of service as a Trustee, the latest audited accounts, the minutes of the last two Board of Trustee 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 learn about the organisation. There is a Trustee training budget for governance related issues.

The Trustees are required, under Charity and Company law, to prepare financial statements for each financial year which give a fair and true view of the state of affairs of the charitable company as at the date of the balance sheet, and of its incoming resources and application of resources by activity, including income and expenditure, for the financial year. In preparing those financial statements, the Trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enables them to ensure that the financial statements comply with the Companies Act 1985. The Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

The Herefordshire Nature Trust Limited

Report of the Trustees for the year ended 31 March 2009 (continued)

In so far as the Trustees are aware:

- there is no relevant audit information of which the company's auditors are unaware, and
- the Directors have taken all steps that ought to be taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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 carrying out 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 practice and speciality 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 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 may fairly be regarded as a benefit to the public at large. However, the public benefits provided by the Trust go much further.

Firstly, its nature reserves are used by the public, and many have access on way-marked routes. At many sites information and interpretation is provided to visitors. There are a few cases where there may be a conflict between management requirements and unfettered access, but where this occurs it strives to keep any restrictions to a minimum.

Secondly, its education 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.

Thirdly, its 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 taking full account of the public benefit of wildlife.

Fourthly, the Trust can exert influence through its membership at local level, and nationally through its membership of the RSWT. It is also the Trust's belief that the involvement of many volunteers in its work provides an outlet for altruistic endeavour which is of special benefit to those involved as well as delivering benefits to the wider public.

Promoting the enjoyment of the natural world is an important part of what the Trust does: contact with the natural world and the appreciation of wildlife and wild places provides great pleasure to many people and contributes towards wellbeing and health. The Trust's nature reserves and activities are available to all and it tries to make special provision for the disabled and disadvantaged wherever possible.

4. Objectives and activities

The objects of the Trust are:

- For the benefit of the public to advance, promote and further the conservation, maintenance, and protection of:
 - i) wildlife considered to be worthy of protection for the public benefit, and its habitats;
 - ii) places of natural beauty;
 - iii) places of zoological, botanical, geographical, archaeological or scientific interest;
 - iv) 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.

The Herefordshire Nature Trust Limited

Report of the Trustees for the year ended 31 March 2009 (continued)

- To advance the education of the public in the principles and practice of:
 - (i) sustainable development;
 - (ii) 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.

The Trust's vision is to make Herefordshire a place rich in wildlife. It seeks to achieve this through three principal programmes:

- Creating Wildlife Havens;
- Inspiring People and Fostering Sustainable Living, and
- Acting as Wildlife Champions.

The activities undertaken by the Trust in 2008/09 under these programmes are outlined below.

Creating Wildlife Havens

Reserves: Nature Reserves continue to be vital refuges for much of the county's wildlife, and as such they have continued to be a key focus for the Trust's work during this last 12 months.

The Trust successfully negotiated three Higher Level Stewardship (HLS) agreements this year covering 45 nature reserves to both restore and maintain the significant and scarce habitats they support over the 10 year life-span of these agreements. This has been a considerable achievement and will enable the Trust to maintain the high level of investment that site-based conservation management requires. This funding also allows the Trust to employ a new, full-time Reserves Officer who will be vital in maintaining its reserves to a high standard.

Successful and continuing funding from Severn Waste Services has meant that the Trust's Wild Herefordshire Project has continued for a 4th year and has helped it to deliver the ongoing management of many Trust reserves. Their funding covers much of the requirements to maintain the level of work party volunteering the Trust relies upon. The project has implemented habitat management works, undertaken species monitoring and negotiated grazing with local farmers across 20 nature reserves as well as delivered training to volunteers and staff, covered some staff costs, and maintained vehicles and other resources.

Volunteers have continued their unstinting support for yet another year and they have been the key habitat management mechanism on many Trust reserves. Reserve staff have worked hard to support volunteering, to maintain site infrastructure, deliver the outputs agreed with funders, manage agri-environment schemes and maintain the levels of investment required to manage land for nature conservation.

Wetland Vision: The next stage of this work was to have developed a Wetland Strategy for the county, initially with a small group comprising Environment Agency Wales (EAW), Natural England (NE) and Herefordshire Council. However, the key member of staff at EAW left and there was a long delay before a replacement was identified. A meeting was held and a draft strategy discussed and agreed. This is now being redrafted and put to the wider steering group for endorsement. The Trust also took part in a larger landscape scale project being developed for the River Severn Catchment.

The Herefordshire Nature Trust Limited

Report of the Trustees for the year ended 31 March 2009 (continued)

Community Commons: The project continued to deliver the 12 management plans building on work undertaken last year, and delivering a range of activities for schools and local communities.

Key activities during the year were:

- bracken and gorse control on 10 Commons, with successful deployment of the large agricultural equipment;
- survey work: training and co-ordination of volunteers for surveys for butterflies, reptiles, dormice and ponds;
- practical work: with volunteer groups particularly at Ewyas Harold, Merbach and Garway Hill Commons, including access work (e.g. footpath work and step installation), scrub control, hedge planting and fencing;
- five schools given training in Forest Schools, and helped with setting up Forest School sites on the Commons. This will ensure a continuing use of the Commons by schools for environmental education after the project has finished;
- interpretation: work progressed on the production of 16 interpretive panels for eight Commons and a leaflet produced for Badley Wood Common.

Most importantly a year-long extension for the project has been secured. The project has consistently been delivered under budget, which will provide funds for an extra year and the Heritage Lottery Fund (HLF) has agreed an outline budget and work plan for the year. This means the project will now run until December 2010.

Woolhope Dome: The next phase of the Woolhope Dome Project involves developing a broad wildlife corridor between the Woolhope Dome and the Malvern Hills Area of Outstanding Natural Beauty (AONB), by building on the existing semi-natural habitats. To this end two large pieces of work have been undertaken.

First an ecological study was carried out to identify the best route a corridor could take, which involved mapping a number of layers of data including Phase 1 habitats, Sites of Special Scientific Interest, Wildlife Sites, agri-environment and woodland grant schemes. Three potential routes were identified, and the option that runs to the north of Ledbury was selected.

Consequently, a consultant was appointed to develop the project ready for submission to potential funders. This was a large piece of work funded by NE and the Trust, and involved a huge amount of detail being put on the bare bones of a project outline. There was wide consultation and the Trust was pleased to have very positive responses from a range of organisations such as Parish Councils, Herefordshire Council and the Farming and Wildlife Advisory Group. From this piece of work, an expression of interest was submitted to the Esmée Fairbairn Foundation for funding for a three year programme of work which was unsuccessful.

Subsequent work has been to identify alternative funders. A new funding stream, Natural Assets, is due to come on-line next year. This is European funding which is being administered by NE, from Rural Development Programme for England via Advantage West Midlands. It is hoped that the linkage project will fit the programme criteria and that an application will go in soon after it is launched. The consultants are still under contract to deliver the application for funding.

Also undertaken during the year:

- a report on the grazing scheme element of the Woolhope Dome Project;
- a survey of woodfuel use and demand on the Woolhope Dome; and
- a survey of the woodfuel resource on the Dome.

The Herefordshire Nature Trust Limited

Report of the Trustees for the year ended 31 March 2009 (continued)

What's that Snake Project: Herefordshire Amphibian and Reptile Team (HART) secured funding for a part time 20 month project designed to increase peoples' awareness of the plight of reptiles in the county, with a particular focus on adders. The Trust is running the project in partnership with HART, and in the autumn a Project Officer was appointed. He has been busy setting up and running the project, and by the end of the year had:

- run nine school visits reaching 824 children;
- produced a What's that Snake identification and recording leaflet;
- produced interpretive banner and boards;
- worked on design of a reptile management leaflet;
- run four training days for volunteers on reptile identification and survey.

This project has proved hugely successful with the Project Officer being inundated with requests for school visits and appearances on television and in the local papers. This project looks like it will run under budget so extra training days and school visits are planned.

Inspiring People and Fostering Sustainable Living

During the year the Trust continued its innovative **WildPlay Rangers** scheme. Thanks to funding from Sure Start, the Trust was able to work with children from some of the county's most deprived areas, offering them opportunities to engage in environmental play that helped increase their understanding and awareness of wildlife.

Nature Play Rangers is a brand new Trust project to work with children and young people, and is funded by the Big Lottery Fund via Herefordshire Council. The project started in January 2008 and is funded until early 2010. It aims to provide children most in need with challenging, but safe, opportunities to play in their natural environment. It is through childhood encounters with wildlife that a life long interest in and love of nature is fostered, and children grow up to be adults with a love for and a wish to care for the environment.

Through its network of **Watch** groups, run by dedicated volunteers, the Trust was able to continue to run a series of stimulating education events for children.

The **LEMUR Project** had the final twelve students graduate this year. This project took recently graduated degree students and trained them in heritage skills that gave them practical skills and experience to enter a professional post in nature conservation. It offered experience and skills that reflected either a coastal or terrestrial aspect of nature conservation. This was achieved through a nine-month 'on-the-job' professional placement that was supported by a funded training bursary allowance. The final phase of the project started to look at ways of continuing the process beyond the Lottery funding, to produce a promotional video and to hold a national conference at Kew Gardens in September 2009.

Ross Wild Connections Project has continued to involve local Ross-on-Wye residents, volunteers and school children, to improve the natural environment and create better wildlife areas along a circular walk around Ross. The work included the creation of a sculpture by a local artist that will become the focus of a wildlife area behind the swimming baths. The project has also managed and restored a range of wildlife areas including reseeding wildflower areas along the circular walk. The Project Officer finished in December but the project will continue into 2009 as the final interpretive panels are erected.

The Herefordshire Nature Trust Limited

Report of the Trustees for the year ended 31 March 2009 (continued)

Acting as Wildlife Champions

Climate Change. The Trust has acknowledged the potential threat of climate change to the wildlife of Herefordshire. In future years the Trust will be reviewing its reserve management and acquisition and project work to help wildlife adapt to these threats. The Trust has also started to explore, in partnership, what the likely impacts of climate change may be in Herefordshire, work which has been largely focused on a national and regional basis. The Trust is leading an initiative, through West Midlands Biodiversity Partnership, to hold a one day workshop for land managers and practitioners on climate change and habitat management.

Special Wildlife Sites. The six Trusts in the West Midlands region secured funding from the Wildlife Trusts Strategic Development Fund to employ a consultant to review the current state of Wildlife Sites in each of the counties. Herefordshire Council is the lead organisation for Wildlife Sites in the county and limited resources has meant that there is much to be done in terms of criteria, review, management plans and onsite management and monitoring. The report will explain the current situation in each county and identify what is needed to bring it up to the best practice standard as outlined in the Department for Environment, Food and Rural Affairs Guide to Local Sites handbook. The report is due to be completed by the autumn of 2009. It is hoped that this piece of work will be useful for securing funds for all of the counties to take Wildlife site work forward.

Support for other organisations.

The Trust continues to support the work of a range of other local organisations and initiatives including the Herefordshire Biological Records Centre, the Local Biodiversity Action Plan Partnership, and the HART. It has also supported regional forums and representatives have attended national conferences. Through these partnerships it provided expertise, advice, knowledge and other resources to support key conservation initiatives. In return, the Trust's staff, volunteers, members and Trustees are kept up-to-date on conservation and ecological ideas and current best practice.

Supporting activities

During the year the Trust made further efforts to increase its financial independence and sustainability. It continued its efforts to recruit new members and put in place measures to retain existing members. Membership of the Trust is crucial in supporting its work and championing wildlife in the county and in recognition of the importance of membership to a small trust, it was awarded a grant by the Wildlife Trusts Strategic Development Fund to develop a Membership Retention and Recruitment Strategy. Work has commenced on this strategy which will prioritise areas for action in future years.

In 2005 the Trustees reviewed the Trust's monetary reserves policy. It was decided to set its reserves at a level that will ensure sufficient funds are available to support delivery of activity as identified in the Business Plan, for associated cashflow and contingency to cover the financial risk associated with reliability of planned income. As such, the Trust set its unrestricted reserve level at £304,500. Through the recent receipt of legacies the Trust has now achieved its monetary reserve. The level of the reserve will be reviewed in 2010.

This year saw the continuation of the Trust's Wildlife Friendly Gardens scheme where six gardens were opened to the public. Their owners volunteered their gardens which have all been adapted for the benefit of wildlife. The scheme proved very popular providing inspiration and advice to the general public.

The Trust also started working towards becoming an acquA-accredited body. This is a kitemark of good practice developed by The Alliance in Herefordshire that allows voluntary bodies to demonstrate their fitness of purpose to deliver public services. The Trust currently delivers play on behalf of Herefordshire Council, and becoming accredited will allow for delivery of additional public services.

The Herefordshire Nature Trust Limited

Report of the Trustees for the year ended 31 March 2009 (continued)

People are the backbone of the Trust: its staff, Trustees, members and volunteers. Once again, the Trust would not have been able to deliver much of this work without the support of over three hundred volunteers. This support included help in managing and wardening nature reserves and grounds at Lower House Farm, providing reception and administration cover, fundraising, running childrens and adult events, developing and delivering publications, monitoring wildlife and contributing to committees. In addition, the Trust's six branches played an important role organising an array of talks and walks, acting as the face of the Trust locally and inspiring local people. The Trust is very grateful to all these volunteers and to the staff, who have together worked hard to deliver a considerable amount of important work to help conserve the County's wildlife.

The Trustees are also very grateful for all the individual gifts and legacies that have been received, which are detailed later in this report.

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

4. Achievements and performance

Objective	Activity	Indicator/milestone of achievement
Creating wildlife havens	Land owned/managed as nature reserves	296 hectares
	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	3,036 (2007/8 - 812)
Acting as wildlife champions	No of active volunteers	340 (2007/8 392)
Supporting activity	Membership addresses	2,528 (2007/8 - 2,475)

The Herefordshire Nature Trust Limited

Report of the Trustees for the year ended 31 March 2009 (continued)

5. Financial review

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 deficit for the year is £48,522 (2008: £83,118 surplus) after allowing for an unrealised loss on investments of £71,264 (2008: £40,157). £45,196 was transferred from unrestricted funds to restricted funds in the year. At the year end, unrestricted funds stood at £125,146 (2008: £225,814).

There has been some spending out of the designated funds.

Overall total net assets are £2,199,533 (2008: £2,248,055).

In reviewing its financial management the Trust has established a Finance Committee that encompasses the previous work of the Investment Committee. The Finance Committee will closely monitor the Trusts performance and will be covering a number of important areas in its work including the level of financial reserves, the use of legacy funding, the Trusts financial performance, staff remuneration and budget approval and monitoring.

Trustees have also considered the most appropriate policy for investing funds and have found 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, though this is difficult in the current economic climate. However a long term view must be taken as well as a balance between investments and funds held on deposit.

Trustees have conducted a review of the major risks to which the Trust is exposed and systems have been established to minimise those risks.

The Herefordshire Nature Trust Limited

Report of the Trustees for the year ended 31 March 2009 (continued)

6. Plans for future periods

During the next year the Trust will:

- manage and enhance its nature reserves for wildlife and people;
- consider with partners the implications of climate change for the county, the policies which might be adopted, and run a regional conference on climate change and habitat management;
- further develop the Wetland Vision work, through securing funds to employ a development officer and to establish both a Partnership and a Steering Group;
- continue to deliver Phase 2 of the Community Commons Project, and develop a work plan and budget, and submit to HLF, for the extension year which will start in Quarter 4;
- secure funding for the Woolhope Malvern Link project;
- secure funding for the three year Parkland project which was originally developed and submitted to Countdown 2010 for funding by Your Heritage and the new Leader programme when it comes on line in the autumn. This is a strongly community based project that will deliver a range of Biodiversity Action Plan targets;
- deliver a countywide pond project following approaches from Herefordshire Council to the Trust and HART to explore developing a strongly community based project, which will work closely with Parish Councils and local groups, to restore and expand the pond resource in the county;
- engage with the BBC Spring Watch and Breathing Places programmes;
- develop a funding bid for a community education and engagement project on the Trust's Lugg Meadow reserve;
- continue to run more Wild Play Rangers and Watch events across the county;
- seek resources at a regional and local level to improve the designation, management and monitoring of Wildlife Sites within the county;
- continue to work with Herefordshire MIND to develop projects that allow the use of ecotherapy to benefit people with mental health issues;
- review its Strategic and Business Plan;
- increase its profile within the county;
- keep under close scrutiny plans for a bypass for Hereford and work in partnership to ensure that any proposals do not destroy the county's natural heritage and contribute to environmental damage;
- undertake new project development and fundraising activities;
- continue to recruit new members and seek to retain more of its existing members;
- develop and run a corporate membership scheme;
- complete the Membership Retention and Development Strategy and seek resources for its implementation;
- look at and develop models other than 'projects' for delivering the Trusts objectives and vision;
- commence preparatory work for Lower House Farm phase two; and
- continue to develop its legacy and major donors work.

The Herefordshire Nature Trust Limited

Report of the Trustees for the year ended 31 March 2009 (continued)

7. Funds held as custodian Trustee on behalf of others

Not applicable.

8. Other

Auditors

Baker Tilly UK Audit LLP have agreed to offer themselves for reappointment as auditors of the Trust.

Statement as to disclosure of information to auditors

The Trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant information of which the auditors are unaware. Each of the Trustees have confirmed that they have taken all steps that they ought to have taken as Trustees to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditors.

Small Company Exemption

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985.

The Herefordshire Nature Trust Limited

Report of the Trustees for the year ended 31 March 2009 (continued)

Grants, Donations and Bequests

The Trust has been extremely fortunate and grateful to receive a wide variety of generous grants, donations and bequests in the 12-month period to 31 March 2009. Major items credited to income in this period were:

Donations	£
Proffits' Trust Fund	13,703
Wildlife Friendly Gardens (net – many thanks to various individuals)	151
Sun Valley Earth Day	1,000
Mr. & Mrs. P.J.Smith (Re: Quebb Meadow)	600
In Memoriam	
Mrs J.Blair	5,000
Mr B.C.Perks	387
Charitable Trusts	
The Jordan Foundation	5,000
Bequests	
Arthur A.R.Wilkes	24,833
F.E.D.Whitehead	200
E.R.Gale	7,000
C.A.Jarrold	30,000
A.D.Brian	500
Grants	
<i>Community Commons:</i>	
Heritage Lottery Fund	113,819
Natural England	3,221
Herefordshire Council	3,221
<i>Herefordshire Reptile Community Project:</i>	
Heritage Lottery Fund	24,700
Wye Valley AONB	3,000
Malvern AONB	3,000
<i>LEMUR Bursary Scheme:</i>	
Heritage Lottery Fund	202,434
Ambios Limited	932
Sheffield Wildlife Trust	932

The Herefordshire Nature Trust Limited

Report of the Trustees for the year ended 31 March 2009 (continued)

Grants (continued)	£
<i>Nature Rangers (Play Strategy):</i>	
Herefordshire Council	44,162
<i>Nature Reserves:</i>	
Countryside Stewardship	9,040
Natural England – HLS Capital	2,860
Single Farm Payment Scheme	7,187
Entry Level Scheme	2,986
Higher Level Scheme	9,339
<i>Play Rangers Officer:</i>	
Sure Start (Leominster)	3,482
<i>Ross Wild Connections:</i>	
Biffaward	14,948
<i>Strategic Development Fund</i>	
RSWT	1,800
<i>Wild Herefordshire:</i>	
Severn Waste Environmental Services	20,000
<i>Woolhope Dome (Phase 3):</i>	
Natural England	9,500
<i>Corporate Supporters</i>	
Amey Wye Valley	950

Registered Office:

Lower House Farm
Ledbury Road
Tupsley
Hereford
HR1 1UT

Signed on behalf of the Trustees
Mr Roger Beck
Chair

15 September 2009

The Herefordshire Nature Trust Limited

Independent auditors' report to the members of The Herefordshire Nature Trust Limited

We have audited the financial statements, on pages 15 to 31.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. 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

The responsibilities of the trustees (who are also the directors of The Herefordshire Nature Trust Limited for the purposes of company law) for preparing the trustees annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985 and whether in our opinion the information given in the Trustees Annual Report is consistent with the financial statements.

We also report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charitable company is not disclosed.

We read the Trustees' Annual Report, and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs as at 31 March 2009 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Trustees' Annual Report is consistent with the financial statements.

Hereford

9 October 2009

Baker Tilly UK Audit LLP
Registered Auditors
Chartered Accountants

The Herefordshire Nature Trust Limited

Statement of Financial Activities (including Income and Expenditure Account)

For the year ended 31 March 2009

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Incoming resources					
Generated funds					
<i>Voluntary income:</i>					
Donations, grants and legacies		71,690	-	71,690	104,923
<i>Activities for generating funds:</i>					
Membership		147,179	-	147,179	143,094
Investments		44,298	-	44,298	46,173
Fund raising		8,531	-	8,531	10,842
Income from Sale of Asset		8,744	-	8,744	-
Incoming resources from Charitable activities:					
Project income from grants, courses and consultancy	2	44,379	470,004	514,383	592,213
Other incoming resources		-	-	-	6,953
		-----	-----	-----	-----
Total incoming resources		324,821	470,004	794,825	904,198
		=====	=====	=====	=====
Resources expended					
Costs of generating funds:					
<i>Costs of generating voluntary income</i>					
Fundraising costs of donations, grants and legacies	3	1,821	-	1,821	1,483
<i>Fundraising trading: costs of goods sold and other costs:</i>					
Membership	3	45,986	-	45,986	32,310
Fund raising	3	15,523	-	15,523	16,295
Investment management costs		250	-	250	327
Charitable Activities					
Project grants, courses & consultancy	4	151,971	530,489	682,460	707,684
Governance Costs	3	13,905	-	13,905	12,939
Other resources expended	3	12,138	-	12,138	9,885
		-----	-----	-----	-----
Total resources expended		241,594	530,489	772,083	780,923
		=====	=====	=====	=====
Net incoming/(outgoing) resources before transfers		83,227	(60,485)	22,742	123,275
Gross transfers between funds		(45,196)	45,196	-	-
		-----	-----	-----	-----
Net incoming/(outgoing) resources before other recognised gains		38,031	(15,289)	22,742	123,275
Other recognised (losses)/gains					
Loss on revaluation of investments	10	(71,264)	-	(71,264)	(40,157)
		-----	-----	-----	-----
Net movement in funds carried forward		(33,233)	(15,289)	(48,522)	83,118

The Herefordshire Nature Trust Limited

Statement of Financial Activities (including Income and Expenditure Account)

For the year ended 31 March 2009

Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Net movement in funds brought forward	(33,233)	(15,289)	(48,522)	83,118
Reconciliation of funds				
Total funds brought forward	714,682	1,533,373	2,248,055	2,164,937
Total funds carried forward	<u>681,449</u>	<u>1,518,084</u>	<u>2,199,533</u>	<u>2,248,055</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The Herefordshire Nature Trust Limited

Balance Sheet

31 March 2009

	Note	2009		2008	
		£	£	£	£
Fixed assets					
Tangible assets	9		1,394,892		1,412,672
Investments	10		268,715		251,693
			<hr/>		<hr/>
			1,663,607		1,664,365
Current assets					
Stock		1,055		1,261	
Debtors	11	198,974		136,812	
Cash at bank and in hand		454,958		533,473	
		<hr/>		<hr/>	
			654,987		671,546
Current Liabilities					
Creditors due within one year	12	(119,061)		(87,856)	
		<hr/>		<hr/>	
Net current assets			535,926		583,690
			<hr/>		<hr/>
Total Assets less Current Liabilities			2,199,533		2,248,055
			<hr/>		<hr/>
Net Assets			2,199,533		2,248,055
			<hr/> <hr/>		<hr/> <hr/>
Unrestricted funds					
General funds		125,146		225,814	
Designated funds		556,303		488,868	
		<hr/>		<hr/>	
			681,449		714,682
Restricted funds			1,518,084		1,533,373
			<hr/>		<hr/>
Total funds	14		2,199,533		2,248,055
			<hr/> <hr/>		<hr/> <hr/>

With regard to the Companies Act disclosure requirements only, these financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small activities.

The accounts on pages 15 to 31 were approved and authorised for issue by the Trustees on 15 September 2009

Mr R Beck
Trustee

The notes on pages 18 to 31 form part of these accounts.

The Herefordshire Nature Trust Limited

Notes to the financial statements

For the year ended 31 March 2009

1 Accounting policies

Basis of Preparation

The accounts have been prepared under the historical cost convention, as modified by the re-valuation of certain fixed assets, and in accordance with applicable accounting standards and the Financial Reporting Standard for Smaller Entities (FRSSE), (effective January 2007). The format of the accounts follows that laid down in the Statement of Recommended Practice for Charities "Accounting and Reporting by Charities" (SORP 2005).

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 are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.
- 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.
- Governance costs include those incurred in the governance of the trust and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

The Herefordshire Nature Trust Limited

Notes to the financial statements

For the year ended 31 March 2009

(continued)

1 Accounting policies (continued)

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 re-valued 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.

Investments are included at their market value, with the unrealised gain or loss included in the Statement of Financial Activities.

Stock

Stock is stated at the lower of cost and net realisable value.

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.

Pensions

The company contributes defined amounts to various pension schemes for salaried staff and the pension charge represents the amount payable by the company for the period.

Branches

Income and expenditure from the Trust's branches is included in these accounts under the heading of Fundraising.

The Herefordshire Nature Trust Limited

Notes to the financial statements

For the year ended 31 March 2009

(continued)

2 Incoming resources from charitable activities:

	Unrestricted Funds £	Restricted Funds £	Total 2009 £	2008 £
Project Grants and Sponsorship				
Nature Reserves	44,379	20,500	64,879	58,521
Conservation Development	-	181,523	181,523	209,546
Education	-	267,481	267,481	324,146
Conservation Research	-	500	500	-
	<hr/>	<hr/>	<hr/>	<hr/>
	44,379	470,004	514,383	592,213
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

3 Allocation of Support Costs

The charity allocates its support costs as shown in the table below and then further apportions those costs on a direct usage basis between the charitable activities undertaken (see note 4). Support costs are allocated on a direct basis, where appropriate. Where this is not possible it has been allocated on a time/salary allocation.

	Fundraising costs of Donations, Grants & Legacies £	Costs of Generating Membership £	Costs of Fundraising £	Project Grants & Sponsorship (Note 4) £	Governance £	Other Resources Expended £	2009 £	2008 £
Wages & Salaries	985	13,017	328	52,285	3,547	6,569	76,731	76,669
Office costs	516	30,062	171	57,313	1,847	3,421	93,330	62,908
Training & Education	49	954	16	174,383	175	323	175,900	172,229
Repairs, maintenance & hire	168	335	56	45,628	603	1,117	47,907	70,936
Travel	25	143	10	1,456	100	183	1,917	2,341
Sundry	72	247	24	20,246	260	482	21,331	7,797
Fundraising expenses	-	920	14,916	5,962	-	-	21,798	26,687
Bank charges	6	308	2	343	23	43	725	470
Legal & professional	-	-	-	2,619	7,350	-	9,969	9,544
Depreciation	-	-	-	18,876	-	-	18,876	22,212
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,821	45,986	15,523	379,111	13,905	12,138	468,484	451,793
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The Herefordshire Nature Trust Limited

Notes to the financial statements

For the year ended 31 March 2009

(continued)

4 Analysis of Charitable Expenditure

	Nature reserves	Conservation Development	Education	Conservation Research	2009	2008
	£	£	£	£	£	£
Personnel/ Consultancy	50,038	143,987	99,320	-	293,345	316,274
Rent	788	-	-	-	788	743
Travel	3,491	3,188	2,537	-	9,216	11,786
Support Costs	74,599	80,694	222,977	841	379,111	378,881
(Note 3)	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total	128,916	227,869	324,834	841	682,460	707,684
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5 Analysis of support for charitable activities

	Nature reserves	Conservation development	Education	Conservation research	2009	2008
	£	£	£	£	£	£
Costs	(128,916)	(227,869)	(324,834)	(841)	(682,460)	(707,684)
Project grants & sponsorship	64,879	181,523	267,481	500	514,383	592,213
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net income/(costs) funded from other income	(64,037)	(46,346)	(57,353)	(341)	(168,077)	(115,471)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The Herefordshire Nature Trust Limited

Notes to the financial statements

For the year ended 31 March 2009

(continued)

6 The net incoming resources are stated after charging:

	2009 £	2008 £
Auditors		
- audit fee	3,450	3,200
- other services	3,900	3,350
Operating lease rentals hire of – Plant and machinery		
Pension charge	5,196	7,952
Depreciation	18,875	23,770
	<u> </u>	<u> </u>
and after crediting:		
Income from investments	30,548	32,025
Bank and Building Society interest	13,750	14,148
	<u> </u>	<u> </u>

7 Staff Costs

	2009 £	2008 £
Wages and salaries	285,332	290,177
Social Security costs	25,666	26,019
Other pension costs	5,196	7,952
	<u> </u>	<u> </u>
	316,194	324,148
	<u> </u>	<u> </u>

The average monthly number of employees during the year was:

Nature Reserves and conservation	11	10
Office and administration	4	4
	<u> </u>	<u> </u>
	15	14
	<u> </u>	<u> </u>

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 £5,196 (2008: £7,952). Outstanding amounts at the year end equated to £322 (2008: £313).

The trustees neither received nor waived any emoluments during the year (2008: £Nil).

8 Taxation

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

The Herefordshire Nature Trust Limited

Notes to the financial statements

For the year ended 31 March 2009

(continued)

9 Tangible Fixed Assets

	Nature Reserves £	Freehold Land and Buildings £	Computer Equipment £	Fixtures and Fittings £	Motor Vehicles £	Plant and Equipment £	Total £
Cost/Valuation							
At 1 April 2008	1,097,406	254,340	53,110	12,584	39,765	108,543	1,565,748
Additions	-	-	1,363	-	-	988	2,351
Disposals	(1,256)	-	-	-	-	-	(1,256)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2009	<u>1,096,150</u>	<u>254,340</u>	<u>54,473</u>	<u>12,584</u>	<u>39,765</u>	<u>109,531</u>	<u>1,566,843</u>
Depreciation							
At 1 April 2008	-	2,220	47,788	8,426	38,640	56,002	153,076
Charge for year	-	1,110	2,900	1,157	375	13,333	18,875
On disposal	-	-	-	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2009	<u>-</u>	<u>3,330</u>	<u>50,688</u>	<u>9,583</u>	<u>39,015</u>	<u>69,335</u>	<u>171,951</u>
Net book value							
At 31 March 2009	<u>1,096,150</u>	<u>251,010</u>	<u>3,785</u>	<u>3,001</u>	<u>750</u>	<u>40,196</u>	<u>1,394,892</u>
At 31 March 2008	<u>1,097,406</u>	<u>252,120</u>	<u>5,322</u>	<u>4,158</u>	<u>1,125</u>	<u>52,541</u>	<u>1,412,672</u>

Lower House, and the Nature Reserves were re-valued 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 Herefordshire Nature Trust Limited

Notes to the financial statements

For the year ended 31 March 2009

(continued)

10 Investments	2009 Quoted Investments £	2008 Quoted Investments £
Market value as at 1 April 2008	251,693	291,850
Disposal proceeds	(41,259)	-
Additions at cost	129,545	-
Net loss on revaluation	(71,264)	(40,157)
	<hr/>	<hr/>
Market Value at 31 March 2009	268,715	251,693
	<hr/> <hr/>	<hr/> <hr/>
Historical Cost at 31 March 2009	300,699	211,647
	<hr/> <hr/>	<hr/> <hr/>

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

Listed investments	2009 £	2008 £
UK Fixed interest securities	62,292	37,290
UK Equities and equity funds	138,657	160,443
Overseas equity funds	67,766	53,960
	<hr/>	<hr/>
	268,715	251,693
	<hr/> <hr/>	<hr/> <hr/>

11 Debtors	2009 £	2008 £
Grants	178,291	104,227
VAT	1,450	4,406
Trade debtors	230	500
Other	17,465	26,406
Prepayments	1,538	1,273
	<hr/>	<hr/>
	198,974	136,812
	<hr/> <hr/>	<hr/> <hr/>

The Herefordshire Nature Trust Limited

Notes to the financial statements

For the year ended 31 March 2009

(continued)

12 Creditors: Amounts falling due within one year

	2009 £	2008 £
Bank overdraft	7,755	4,109
Trade creditors	68,654	47,941
Other tax and social security	8,112	7,318
Subscriptions received in advance	25,645	21,165
Accruals	8,895	7,323
	<hr/>	<hr/>
	119,061	87,856
	<hr/> <hr/>	<hr/> <hr/>

13 Analysis of Net Assets between Funds

	Fixed Assets £	Net Assets £	Total £
Restricted Funds:			
Lower House	251,010	-	251,010
Nature Reserves	1,103,411	-	1,103,411
Conservation Funds	36,628	127,035	163,663
	<hr/>	<hr/>	<hr/>
	1,391,049	127,035	1,518,084
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Unrestricted Funds:			
General	272,558	(147,412)	125,146
Designated	-	556,303	556,303
	<hr/>	<hr/>	<hr/>
	272,558	408,891	681,449
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	1,663,607	535,926	2,199,533
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The Herefordshire Nature Trust Limited

Notes to the financial statements

For the year ended 31 March 2009

(continued)

14 Movement in Funds

				Unrealised Gains/Losses	
Restricted Funds	Opening	Incoming	Outgoing	Transfers	Closing
Fixed Assets	Balance	Resources	Resources	In/(Out)	Balance
Lower House (a)	252,120	-	(1,110)	-	251,010
Nature Reserves (b)	1,106,779	-	-	(3,368)	1,103,411
HLF – Fixed assets (e)	14,255	-	(7,691)	2,113	8,677
Learning Manager	707	-	(297)	-	410
Herefordshire Water Vole Project	-	-	(341)	341	-
Community Commons (c)	26,954	-	(4,757)	-	22,197
Woolhope Dome (d)	2,006	-	(884)	-	1,122
Wildplay Rangers	428	-	(117)	-	311
Ross Wild Connections	405	-	(202)	-	203
Lemur Bursary Scheme	1,275	-	(786)	989	1,478
Sturts	1,752	-	(877)	-	875
Nature Rangers	500	-	(167)	-	333
Hereford Reptile Project	-	-	-	1,022	1,022
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,407,181	-	(17,229)	1,097	1,391,049
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net Current Assets					
Mgmt & upkeep of Nature Reserves	23,597	-	-	3,654	27,251
Learning Manager	-	8,739	(956)	(7,783)	-
Community Commons (c)	3,894	121,135	(115,905)	3	9,127
Woolhope Dome (d)	27,673	10,500	(14,753)	(997)	22,423
Sustainable Development Fund	-	1,800	(411)	(1,389)	-
HLF – Income (e)	-	-	-	-	-
HLF – Appeals (e)	-	-	-	-	-
Herefordshire Water Vole Project	2,288	500	(500)	-	2,288
Herefordshire Black Poplar Project	-	-	-	-	-
Sundry small	1,469	-	-	-	1,469
Lemur Bursary Scheme	32,784	204,297	(219,040)	(54)	17,987
Wild Herefordshire (f)	850	20,000	(45,525)	25,525	850
Where Wild Things Play	-	-	-	-	-
Wildplay Rangers	1,899	9,958	(7,426)	(2,613)	1,818
Watch	-	30	(5,020)	4,990	-
Wetland Vision (g)	963	-	-	(697)	266
Ross Wild Connections	-	14,948	(15,523)	575	-
Sturts North (h)	3,370	-	-	-	3,370
Marek Mayer Appeal (i)	24,275	-	-	(4,425)	19,850
Ponds Restoration	-	500	-	(500)	-
Slow Worm	1,740	-	-	(580)	1,160
Conservation manager	-	2,440	(30,528)	28,088	-
Lugg Reserves Officer	1,390	295	(5)	(1)	1,679
Nature Rangers	-	44,162	(45,030)	868	-
Hereford Reptile Project	-	30,700	(12,638)	(1,362)	16,700
Severn Waste	-	-	-	797	797
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	126,192	470,004	(513,260)	44,099	127,035
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Restricted Funds	1,533,373	470,004	(530,489)	45,196	1,518,084
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The Herefordshire Nature Trust Limited

Notes to the financial statements

For the year ended 31 March 2009

(continued)

14 Movement in Funds

Unrestricted Funds	Opening Balance	Incoming Resources	Outgoing Resources	Unrealised	Closing Balance
				Gains/Losses Transfers In/(Out)	
Fixed Assets	257,184	129,545	(42,906)	(71,264)	272,559
Net Current Assets	(31,370)	195,276	(198,688)	(112,631)	(147,413)
Total Unrestricted Funds	<u>225,814</u>	<u>324,821</u>	<u>(241,594)</u>	<u>(183,895)</u>	<u>125,146</u>
Designated – Purland Chase	19,586	-	-	(2,764)	16,822
Graduate Training	43,809	-	-	6,324	50,133
Lower House Farm	285,000	-	-	10,000	295,000
Special Projects	45,333	-	-	-	45,333
Wilkes Legacy Fund	90,000	-	-	24,832	114,832
Insurance fund	5,140	-	-	(957)	4,183
C J Jarrold Legacy Fund	-	-	-	30,000	30,000
	<u>488,868</u>	<u>-</u>	<u>-</u>	<u>67,435</u>	<u>556,303</u>
Unrestricted and Designated Funds	<u>714,682</u>	<u>324,821</u>	<u>(241,594)</u>	<u>(116,460)</u>	<u>681,449</u>
Total Funds	<u>2,248,055</u>	<u>794,825</u>	<u>(772,083)</u>	<u>(71,264)</u>	<u>2,199,533</u>

The Herefordshire Nature Trust Limited

Notes to the financial statements

For the year ended 31 March 2009

(continued)

14 Movement in Funds (continued)

- (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 has now moved into Phase 2 lasting 3 years; with the involvement of local people, this is to maintain, and where possible, enhance the biodiversity of 12 commons in Herefordshire. It is funded by The Heritage Lottery Fund, Natural England and Herefordshire Council. A public appeal was made to raise funds to contribute towards the balance of the cost.
- (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) The transfer to the Wild Herefordshire restricted fund represents a deficit resulting from an excess of expenditure over income.
- (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) Transfers have been made to restricted funds in order to reconcile deficits marking the end of various projects.

The Herefordshire Nature Trust Limited

Notes to the financial statements

For the year ended 31 March 2009

(continued)

15 Other Commitments

At 31 March 2009 the company had annual commitments under non-cancellable operating leases as follows:

	Land and Buildings		Other	
	2009	2008	2009	2008
	£	£	£	£
Expiry date:				
Within one year	-	-	-	-
Between one and five years	-	-	10,976	10,032
After more than five years	-	5	-	-
	<u>-</u>	<u>5</u>	<u>10,976</u>	<u>10,032</u>
	-	5	10,976	10,032
	<u>-</u>	<u>5</u>	<u>10,976</u>	<u>10,032</u>

16 Schedule of Freehold Nature 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
Mowley Wood Track, Titley	3.00
Monument Hill, Fownhope	1.00
Court Wood, Bredwardine	6.00
Wern Wood, Bredwardine	2.00
Lea & Pagets Wood, Fownhope	22.00

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Notes to the financial statements

For the year ended 31 March 2009

(continued)

16 Schedule of Freehold Nature Reserves (continued)

	Acreage
Holywell Dingle, Eardisley	9.00
Eywood Pool, Titley (inc. shooting rights)	18.00
Titley Pool Meadow	5.31
Rhydspence	1.00
Clay Valley 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
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
Ernie 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

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Notes to the financial statements

For the year ended 31 March 2009

(continued)

17	Schedule of Leasehold Nature Reserves	Acreage
	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