



Hampshire &
Isle of Wight
Wildlife Trust



Hampshire & Isle of Wight
Wildlife Trust
Annual Report
2014-15



Patron: To be appointed.
President: To be appointed.
Vice-Presidents: Michael Baron
Lord Montagu of Beaulieu
Roger Harrison
Victoria Harrison MVO
Harvey Jones
Earl of Selborne GBE FRS DL FIBiol

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From the Chairman

John Collman © HWWWT



“ Without our generous supporters and volunteers we could do nothing. Thank you for everything you do for the Trust and enabling our many achievements. ”

Last year was one of mixed fortunes for the Trust. We delivered some wonderful projects and there are good news stories throughout this report; however the funding environment made it a tough year financially. We suffered from cuts in public funding and a reduction in grant income. This led to a deficit meaning we had to dip into our financial reserves to fill the funding gap. As a consequence we have begun implementing a number of changes to allow us to adapt and cope in a reduced funding environment, scaling back our costs where possible, and investing where we need to build our capacity and resilience. The good news is that support from members grew slightly and we have started to build alternative sources of income.

The Trust is still in good shape, and we have an ambitious list of what yet needs to be done for the wildlife in the two counties. As we move forward and evolve to meet the more challenging demands of funding our work, I recognise and appreciate that our reliance on our supporters' generosity is ever greater. Thank you for your continued support.

I also want to take this opportunity to thank staff and volunteers who turn our vision into reality. Working and volunteering for a charity is much more than a 9 to 5 commitment – it's a passion that involves hundreds of people going out of their way to help the wildlife that they love. The achievements set out in this report have only been possible because of the dedication and professionalism of staff and volunteers and the generosity of our supporters. These successes are shared by us all and I hope that together we will continue to build upon these in the coming year.

We know that we have more to do as wildlife remains under threat, but we are still confident in our vision for Living Landscapes and Living Seas. However, we shall continue to be successful only if we can convince others of our vision – potential partners, local authorities, politicians, benefactors and funders – that what we do is vital to the long-term health of our physical and spiritual environment. We are ready for the ongoing challenge.

A handwritten signature in black ink, appearing to read 'J Collman'.

John Collman
Chairman



Summary of the Year

From the Chief Executive



Deborah Tann © Hilary Mould-Ryan

“ Recent studies such as the 2013 State of Nature report found that over 60% of species studied have declined over the past 50 years. This is a powerful reminder that we must all do more to reverse this trend. ”

Deborah Tann

Whilst 2014-15 was a tough year financially, preparing the annual report has given me the opportunity to reflect on the progress that we have made this year. The Trust continued to achieve much for both wildlife and people in the two counties and a selection of our successes are detailed in this report. Of course, this is just a small part of the work that we do across the two counties to safeguard our local wildlife.

One of our key priorities at the Trust is to ensure that our nature reserves are in the best possible condition for wildlife. I am delighted that many of our nature reserves boasted record numbers of wildlife as a result of restoration and ongoing habitat management – for example 10,000 southern marsh orchids at Southmoor nature reserve in Havant and 16 pairs of lapwing breeding at Farlington Marshes nature reserve near Portsmouth. We also discovered new breeding sites for species such as woodlark, willow tit and water vole as a result of conservation projects we have been involved in.

Working to improve wildlife habitats on our own land is vitally important, but our nature reserves cover only a tiny proportion of the land surface and so our work with private landowners is essential to achieve our Living Landscapes vision. I am proud of how effective our work with others is and the impact that this has on the wider landscape. For example, in the Itchen Valley we undertook major habitat restoration work on private land upstream of Winnall Moors nature reserve, improving habitat connectivity through the valley and restoring a more natural floodplain with charismatic wetland species. In total last year we provided advice on 322 privately owned sites covering 4,600 hectares.

Working with other organisations who share our vision is crucial to the long term success of our work. One of the highlights this year was taking on the lead role for the Catchment Partnerships for the Loddon and the Test and Itchen rivers, securing new funds for a variety of projects to improve water quality and wetland habitats.

It was an important year for our marine conservation work. We led a high profile public campaign for Marine Conservation Zones, providing evidence and data and responding to the government consultation. Whilst we were disappointed that three of the recommended sites were removed from the process, we were pleased that three other sites remain with the potential to be designated in the near future.

Evidence shows that children are more disconnected from nature than ever before, and yet there are clear benefits from outdoor learning, as seen in the feedback from our Forest School programme. Our Make a Wild Change campaign provided a platform to increase awareness about the important education and engagement work we deliver across Hampshire and the Isle of Wight.

We are making good progress and this is only possible thanks to our staff, volunteers and generous supporters. Thank you.

A handwritten signature in dark ink that reads "Dtann".

Deborah Tann, Chief Executive



“ In the face of climate change and other pressures, seeking to achieve “better, bigger and more joined up” areas for nature is the only way we will safeguard wildlife in the long run. ”



Highlights of the Year



Sandown Meadows Kingfisher Juvenile © Chuck Ecclestone

Restoration at Sandown Meadows

Sandown Meadows on the Isle of Wight has benefited from extensive conservation work this year to transform the reserve into a wetland haven with grassland, ditches and pools that provide shelter and food for wildlife all year round.

Supported by funding from Biffa Award, work begun in Autumn 2014. Scrub was cleared to restore the pond to its former glory and by spring the site was attracting teal and shoveler ducks, as well as little egret, grey heron and other wetland birds.

Tree management has opened up the river and reduced shade, benefiting a variety of species - a major highlight was seeing kingfisher on the open river. It is hoped this will also support the water vole population on site.

We've completed fencing to create a riverside walk away from the grazing cattle, along with new interpretation boards making this an attractive area for both people and wildlife.



Martin's Wood - our newest nature reserve



Official handover ceremony - Norah Boswell and Debbie Tann (CEO HIWWT)
open new reserve © HIWWT

Securing the future of the Itchen Valley

One of our key Living Landscape areas, the Itchen Valley, continues to face immense challenges. Historic activities like irrigation and dredging for both flood defence and agricultural intensification have resulted in large scale modification of the river channel and disconnection from the floodplain.

The Trust is involved in managing over 20 sites in the valley. Our aim has been to improve the landscape for wildlife by introducing grazing and rotational management of scrub and trees in order to reverse many decades of abandonment.

This year we have undertaken large-scale restoration work near Winchester, removing the non-native poplar tree plantations that over years have dried the surrounding land and led to the decline of typical fen flora.

Thanks to the remarkable generosity of the Boswell family, we were able to add Martin's Wood to our network of nature reserves on the Isle of Wight. The wood was gifted to the Trust in February by Norah Boswell on behalf of the family and in memory of her late husband, Martin.

Just 15 years ago it was a field of sweetcorn, sitting between the ancient woodlands of Lynch Copse at Newchurch and Hill Heath. However Martin Boswell was inspired to connect these two woods by planting some 8,500 trees.

Now named Martin's Wood, the area is home to some 112 species of bees and wasps. This represents a third of all species identified on the Island to date, including four species never recorded there before. As well as being a haven for pollinators, we're looking forward to protecting Martin's work to reconnect habitats long into the future.

Restoring the fen grasslands to their former glory not only benefits wildlife, but helps the river and floodplain to function more naturally. Species such as water avens, ragged robin and meadowsweet have reappeared and we have seen increasing numbers of waterfowl like wigeon, mallard and gadwall.



Bypass stream © Martin de Retuerto

Highlights of the Year



Reconnecting children with nature

Undersea Explorers © Matt Doggett

This year we introduced new initiatives to get children and young people back in touch with nature. In total we worked with 9,272 children and young people through a variety of school, youth group and family sessions, an increase on last year.

Our outdoor learning programmes, including Forest School, have continued to grow. This year we introduced 'Wild Beach' sessions, taking the Forest School ethos to the coast. These child-led sessions encourage creativity and curiosity and give young people an unrivalled opportunity to connect with the natural environment on an ongoing basis.

We also launched our 'Undersea Explorers' programme in April 2014, supported by the Heritage Lottery Fund. The programme allows children to explore a simulated marine environment in a swimming pool. With the help of marine life props and activities, over 423 children learned basic snorkelling skills and some even had their science lessons in the pool!

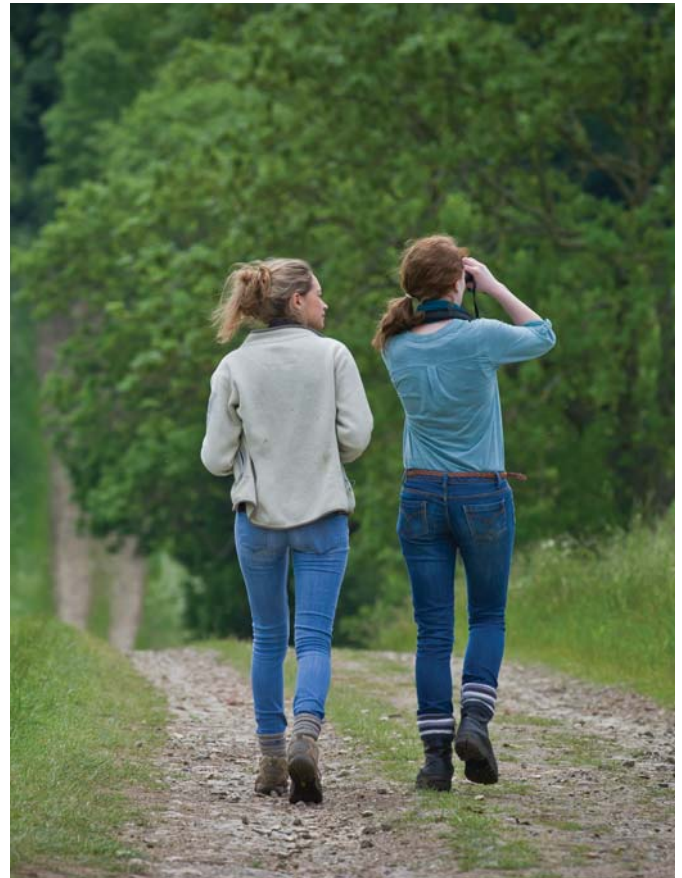


Standing up for wildlife

More than ever nature needs a fair hearing with decision-makers. Over the past year we've worked with other Wildlife Trusts, nature charities and communities to make the case for the right policies and laws to put nature back on track.

The Act for Nature campaign brought together over 20 organisations, calling for new legislation to bring about the recovery of nature in a generation. Nationally, more than 9,000 people contacted their MPs about the Act, including 522 people from Hampshire and the Isle of Wight. The proposed legislation incorporates a range of measures including new green networks for people and wildlife and protection for existing sites under threat.

We also led the campaign for important areas in our local seas, home to some of the best examples of seagrass meadows in the country, to be designated as Marine Conservation Zones (MCZs). During the Government's public consultation on MCZs in Spring 2015, 2,564 people submitted responses via the Wildlife Trusts' national webpage, of which 282 were from our two counties.



Wildlife walk © Matthew Roberts

Woodland Therapy

Nature's value to our health is becoming increasingly clear. We continued our Woodland Therapy project, which uses the natural environment to improve mental health for vulnerable people. The sessions took place at our Bouldnor Forest education centre on the Isle of Wight, and included activities such as green woodworking, nature and craft activities, building camp fires and cooking and sharing an outdoor healthy lunch.

18 people with a broad range of diagnosed mental health issues - such as depression, stress, anxiety, bipolar disorder and schizophrenia - were referred over the two year project by the Isle of Wight mental health social services team.

Almost three quarters of participants reported that they relied on formal support services less since attending the Woodland Therapy sessions, yet again demonstrating the benefits of investing in nature for our wellbeing.



Woodland Therapy at Bouldnor Forest nature reserve © HIWWT

Highlights of the Year



Ditching for Dragonflies Project

Small red damselfly © Mark Heighes

With the help of funding from Biffa Award and Shire Pharmaceuticals UK, we created a water-filled haven for local dragonflies and damselflies on our nature reserves near Fleet.

Two years ago, the ditches at Foxlease and Ancells Farm were barely noticeable but today they are water-filled hollows buzzing with aquatic plants, pond skaters, frogs, toads and raft spiders.

Over the course of a fortnight we restored 45 small ditches to encourage open water and provide a habitat for aquatic plants, insects, fish and amphibians. Importantly, the ditches now

connect two previously-isolated populations of the small red damselfly, giving them the best possible chance to survive and thrive in the future. A new population has been recorded along with a wider distribution of many other dragonfly and damselfly species. Before the project began, they were restricted to two ponds and some minor ditches.

Several rare and important plants have also re-established, including bog pimpernel and two types of sundew. One ditch alone is now home to over 30 different species of such specialist plants.





Make a Wild Change Campaign

Naturalist and Trust supporter Chris Packham helped launch our Make a Wild Change campaign in the summer of 2014. We aimed to inspire families, carers and teachers to connect their children with nature, and overcome some common barriers such as feeling as though they lacked time, knowledge or inspiration.

Chris also presented the new Make a Wild Change film by local filmmaker Joanna Venters and sponsored by The Southern Co-operative. It showcases the education and engagement work of the Trust, and encourages parents, carers and teachers to take children outside and explore all that nature has to offer.

Other new initiatives included our new Wild Birthday Parties at our reserves, our new Wildlife School Club resource to support and inspire teachers and school staff, and setting up new Wildlife Watch groups to complement the network across the counties.



MAWC launch with Chris Packham © Dan Osmond

New Forest Non-Native Plants Project

The New Forest Non-Native Plants Project was established in 2009 to stop the spread of invasive non-native plants such as Himalayan balsam and giant hogweed.

The project is hosted by the Trust and run in partnership with the Forestry Commission, New Forest National Park Authority, Natural England, The New Forest Trust and The Verderers of The New Forest. We work with land-owners, government bodies, and volunteers to eradicate the threat invasive non-natives pose to our native wildlife.

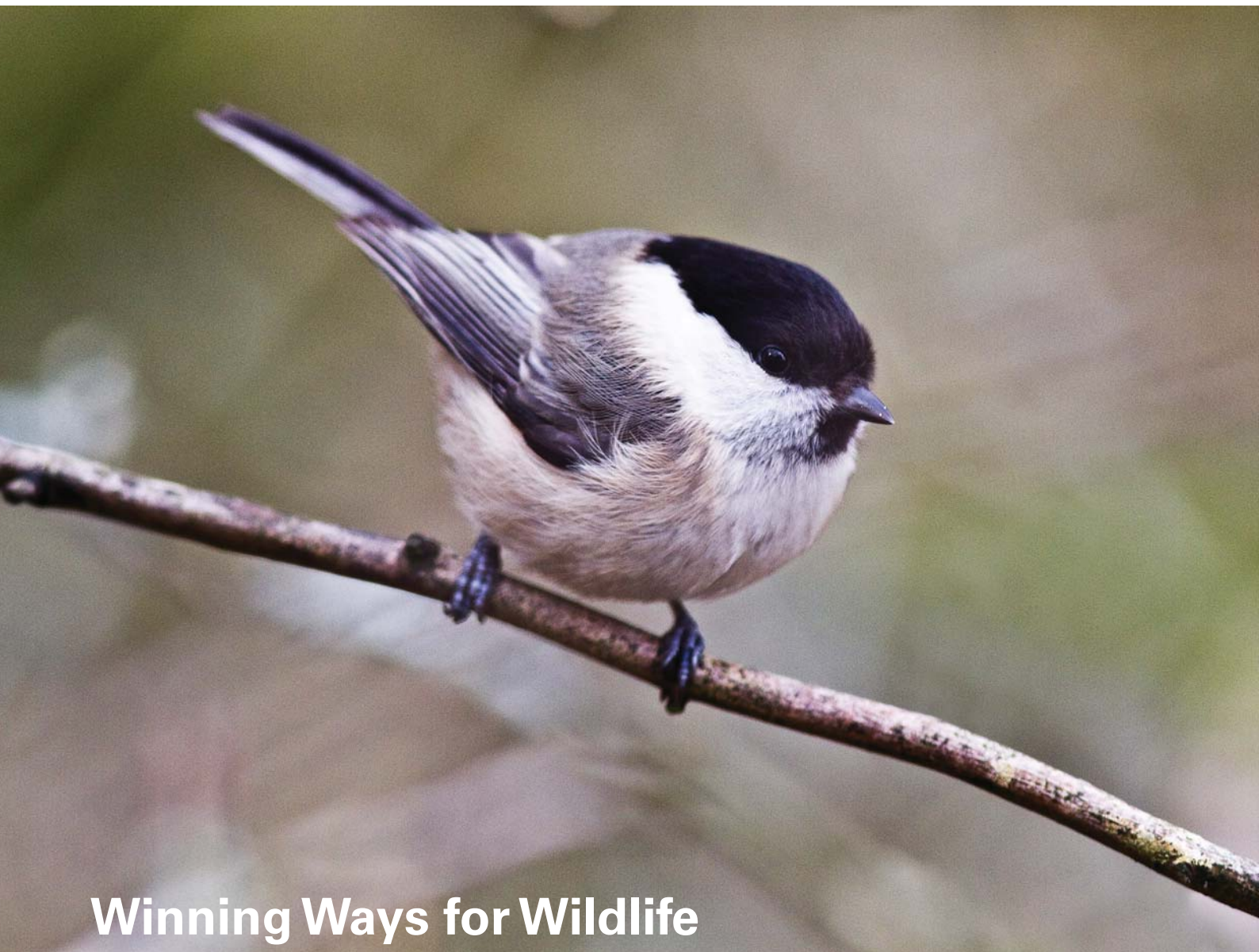
In Summer 2014, the project arranged for professional contractors to treat giant hogweed with herbicide at 35 separate properties along the Avon Water; covering 10,217 metres of river bank. In the six years of the project, we have made a significant impact in reducing the spread of non-native plants in New Forest river catchments.

The project also relies on an enormous amount of help from volunteers who generously give their time to undertake practical work, map populations and monitor the effectiveness of control work. In 2014 alone, 159 volunteers spent 1,317 hours pulling up Himalayan balsam in the New Forest area.



Catherine Chatters, New Forest Non-Native Plants Project Officer at an awareness-raising event © Clive Chatters

Highlights of the Year



Winning Ways for Wildlife

Willow tit © Harry Hogg

The Winning Ways for Wildlife partnership project concluded this year. The project aimed to involve people of north-west Hampshire and inspire them to manage their land for local wildlife. We wanted to find out more about key wildlife, such as Duke of Burgundy butterfly and willow tit, and use the evidence to restore and connect important habitats. The Duke of Burgundy is one of the UK's fastest declining butterflies; while the willow tit has also seen a decline of 83% over the last three decades.

The project, a partnership between the Trust, Butterfly Conservation and the Game and Wildlife Conservation Trust, was funded by Natural England.

The benefits have been massive with highlights being: the active involvement of 29 landowners across 2,500 hectares of land, many of whom we have never had the opportunity to work with before; 30 volunteers contributing 100 days of work; habitat enhancements on 10 different sites; and a much better understanding of the distribution of willow tit and Duke of Burgundy. This Living Landscape project should help the Duke of Burgundy in particular, by adding to the network of suitable sites for it to colonise, and has been instrumental in forging new relationships with farmers and landowners.

A big thank you

Our work is made possible by the generosity of our supporters. We were delighted to see a 3% increase in membership this year. By March 2015 over 27,200 people were members of the Trust - a vital source of support for our work. We would also like to thank our Local Group volunteers who have organised over 300 walks and talks this year and raised awareness of the Trust's work.

We are very grateful for the responses to our appeals this year. This additional generous support is greatly appreciated and has raised £40,346 in donations, which is helping to plug the much needed funding gap for some of our most urgent areas of work, such as the designation of Marine Conservation Zones.

We have had the pleasure of meeting more of our members face-to-face at our local members' events. Throughout the year we held a special series of events across the two counties. These events not only updated members about the impact that their support has made but also allowed us to gain valuable insight and feedback from our supporters.



Trust membership team © HIWWT

Trading and Enterprise

In 2013-14 we established a trading subsidiary for the charity which delivers land management and ecological services for a range of clients, helping to generate additional income for the Trust. Offering our services to external partners and companies has brought new relationships and increased our capacity to provide advice to others. Our reputation for delivering high-quality projects in the local area has supported the initial growth of our trading activities. This year we carried out a major habitat restoration project on private land in our Itchen Valley Living Landscape area, together with 12 ecological surveys and 7 smaller estate management jobs.

All profits generated by the subsidiary are donated to the charity at year end and thereby provide a vital new funding stream. The trading company has gone from strength-to-strength and in 2014-15 helped to increase the charity's unrestricted income to 21%.



Non-native Poplar timber removal © Martin de Retuerto

Highlights of the Year



Our Grazing Enterprise is growing

Shetland grazing in bell heather at Longmoor Camp © Laura Fairs

With support from SITA Trust and Pig Shed Trust, we have continued to invest in our grazing enterprise and the development of College Copse Farm. One of our aims is to demonstrate best practice in conservation grazing and our livestock are a key part of how we manage many of our nature reserves to benefit wildlife.

As part of the planned growth of our in-house conservation grazing operation, we have grown the number of animals owned by the Trust. We have a large herd of cattle made up of native British White and rare-breed Shetland cattle as well as a flock

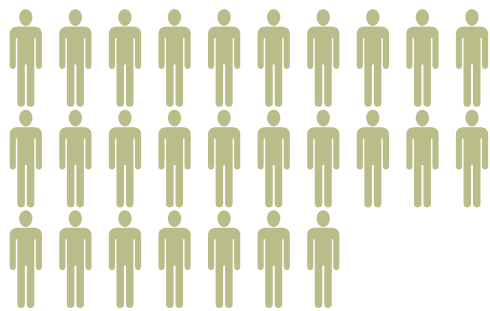
of Wiltshire Horn and Shetland sheep. Successful breeding in the past year has added 39 calves to our herd and 49 lambs to our flock. Our herd is now valued at approximately £140,000 and is an important asset to the Trust, helping us to better manage key nature reserves and manage risk.

We graze around 30 Trust nature reserves and managed sites across Hampshire with our cattle, and are developing contract conservation grazing services for other landowners in the county, including Hampshire County Council and Deadwater Valley Trust.





Our Year in numbers



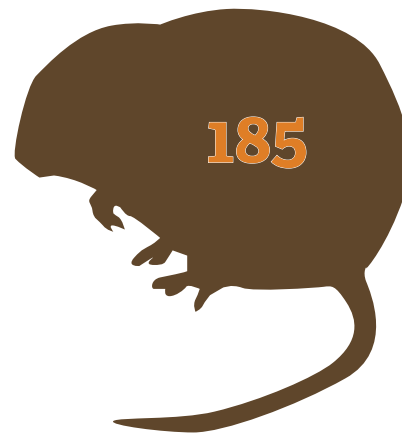
27,214
members



900
volunteers

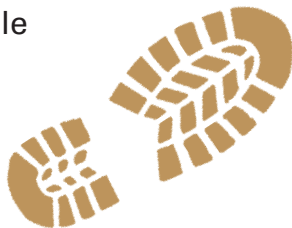


115
staff



water vole latrines were found along a 400m stretch of the River Itchen at Winnall Moors nature reserve, demonstrating a significant increase in the species' activity following our habitat improvement works.

305,477 people visited our nature reserves



9,272 children were welcomed to

865 informal outdoor learning activities



3,544

planning applications underwent basic screening,

222 required detailed consideration and we submitted

156 responses.

£££££££

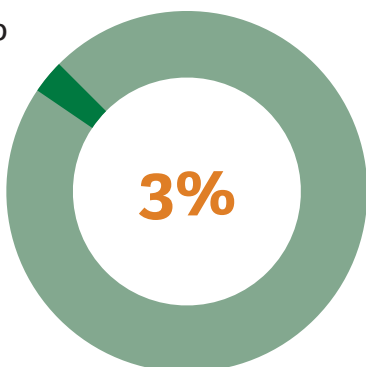
£2,964,800 spent on conservation and

£££££££

£669,122 spent on education and engagement activities

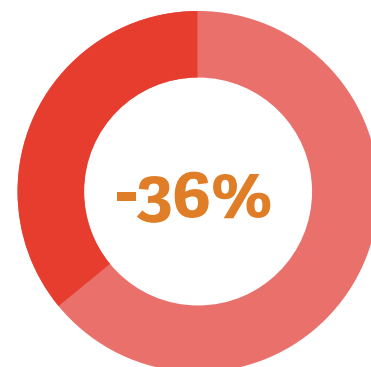
£££££££

Membership grew by



3%

Reduction in restricted income from grant funders and donors



-36%



The Trust managed **4,528** hectares, equivalent to **1.1%** of the area of Hampshire and the Isle of Wight

Woodlark successfully bred for a 2nd consecutive year on Bramshot Heath following large-scale heathland restoration works



Highest ever peak in the number of flowering spikes of southern marsh orchid at Southmoor in 2014

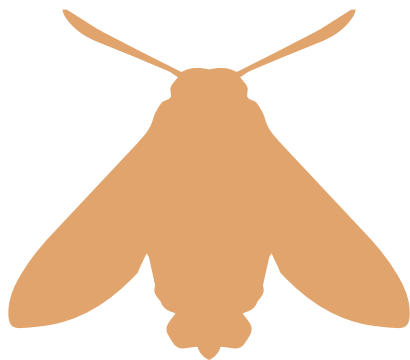
– over 10,000!



1 new nature reserve at Martin's Wood bringing the total to **10** nature reserves on the Isle of Wight



12 dormice at Chappetts Copse in 2014, the highest count in **7** years

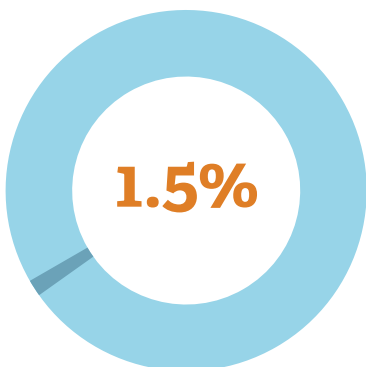
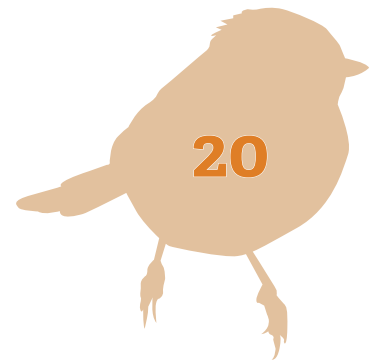


Narrow-bordered bee hawk moth rediscovered on one of our Isle of Wight nature reserves, having not been seen on the Island for **60 years**



Shoresearch volunteers recorded over **50 species** of seaweed and over **100 species** of marine wildlife.

As part of the Winning Ways for Wildlife project, willow tits were found in **20** new woodlands.



Just 1.5% of the population of Hampshire and the Isle of Wight are members of the Trust and we will be working hard to increase this. **Can you help by spreading the word about our work and asking others to join?**

Our Strategy

For more than 50 years Hampshire and Isle of Wight Wildlife Trust has protected local wildlife and inspired people to love nature. No other organisation, local or national, does more to protect the wildlife and wild places of Hampshire, the Isle of Wight and our local seas. We are also part of a national partnership of 47 Wildlife Trusts protecting wildlife across the UK.

As champions for nature, we stand up for wildlife, both for its own intrinsic value, and for the value it adds to people's lives, through the many ways it enhances quality of life, supports our health and wellbeing and contributes to the economy. We are concerned about the continuing declines in wildlife and the pressures on the natural environment arising from human development. We know that the traditional site-based approach to nature conservation, while essential, is not enough to halt the decline in biodiversity and the fragmentation of habitats. We cannot maintain the rich mix of wildlife on our nature reserves if they remain small and isolated. It is only by adopting a landscape-scale approach that we can restore entire ecosystems and the natural processes that underpin and connect habitats on a large scale. Such a strategic approach is vital if we are to help viable wildlife populations to survive and thrive, on land and at sea.

Our mission, therefore, is to create Living Landscapes and secure Living Seas across Hampshire and the Isle of Wight by delivering landscape-scale conservation in a way that engages and benefits people. On land we are establishing a network of strategic Living Landscape areas to protect and enhance our best wildlife sites, deliver ecosystem services, restore habitats and provide resilience and connectivity for wildlife. Beyond the coast, we are raising awareness and campaigning to create Living Seas where marine wildlife can flourish and where resources are used sustainably.

Making our work relevant to people and demonstrating the value and benefits of nature are crucial to the long-term success of our mission. By engaging, educating and inspiring people across the two counties, through our education and events programmes, and through our advocacy and campaigning work, we aim to establish a lifelong connection between people, wildlife and the Trust - enabling them to value and take action for nature.

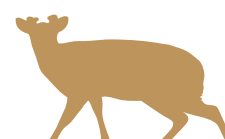
While our focus rests on strategic areas, we have a holistic approach across urban and rural areas, freshwater, coast and the sea. Our vision and mission is shared across The Wildlife Trusts movement.



We are driven by a concern for the state of the natural environment, the pressures upon it and the negative impacts that a degraded environment has on the wellbeing of society. Habitats and natural ecosystems are now so severely fragmented that large-scale restoration and enhancement is needed. Creating high quality wildlife-rich landscapes that are more joined up is a key part of our strategy.



* The Principles of Good Governance specify the following three roles for the Board/Trustees:
 Fiduciary – ensuring the charity is financially sound and manages risk effectively
 Strategic – ensuring plans are in place for a successful and sustainable future
 Impact – ensuring the charity makes a difference.



Looking Ahead



The year 2015-16 will be a challenge for the Trust. We will push ahead with our ambitious plans to create Living Landscapes, secure Living Seas and inspire more people – knowing how important our mission is. However, with reduced resources and a difficult financial climate we will need to adjust our business model to find new ways of working. We must reduce the charity’s operating deficit and ensure the Trust has a long-term sustainable future, and so this will be a major focus for the coming year. We will embrace enterprise and innovation to secure new sources of income, and we will broaden our appeal through communicating the many benefits that a healthy wildlife-rich environment can bring to people’s lives.

Living Landscapes

In our Living Landscapes programme we will seek to expand, restore and reconnect habitats to create wildlife-rich networks across the two counties. We will ensure that our nature reserves are some of the best places for wildlife in the local area and acquire new sites if the funds are available and opportunities arise. The Trust’s estate constitutes only 2.7% of our total Living Landscape areas, and so land advice and landowner liaison is vital if we are to secure our long term vision. 2014 was an important year for the Trust in its activity towards developing a financially sustainable land advice service and we will build on this success.

We will support the efforts of partner organisations and landowners wishing to help wildlife and promote the benefits of nature and ecosystem services for people and the economy. Our restoration work at sites such as Winnall Moors provides a strong platform for demonstrating the ecosystem services provided by rivers and wetlands as well as our role in catchment-based initiatives across the two counties. We will seek funds for catchment-wide habitat improvements, river and floodplain restoration and pollution control in the Test, Itchen, Loddon, Eastern Yar and Lymington valleys. We will follow-up on our phosphate campaign to ensure pollution is reduced.

Living Seas

Our Living Seas team will strive to uphold the Trust’s position as a leader in marine volunteer activity in the two counties, and funding will be sought for marine education projects to engage more people with the importance of protecting our seas. In 2014-15, the second tranche of Marine Conservation Zone (MCZ) designations in our area indicated that the scope to designate all recommended sites is now diminished. We will provide further evidence to support the designation of three sites around the Isle of Wight and push for an ecologically coherent network of MCZs nationally. We will continue to work with key partners on fisheries and management of protected areas as well as influencing the South Marine Plan.

Standing up for wildlife

Our planning and policy activity will be integrated with our Living Landscapes and Living Seas work. Joined-up working will better enable us to defend our estate from damaging development and identify opportunities to enhance wildlife. We will continue to provide evidence for safeguarding sites such as Emer Bog and Baddesley Common, which remain extremely vulnerable to the direct and indirect impacts of development in the area. Our research and evidence work will be used to influence others and demonstrate our impact. We will influence the route of the coastal path to ensure wildlife is not adversely impacted. We will work with others to promote ecological networks and encourage local planning authorities to reflect ecological networks in their policy documents.

Inspiring people

We will broaden our appeal and explore different ways to inspire people, such as engaging new audiences in urban areas and through using social media. Education and engagement will be a core area of work as it is so vital for our future development. We aim to inspire and sustain a lifelong love of nature in people of all ages, building committed and active support for nature's recovery. We will maintain and develop our education centres and deliver high quality educational activities and adult learning opportunities. We will develop better links with the health sector and seek ways of showcasing the benefits of nature for our health and wellbeing.

We will continue to develop our membership, fundraising and marketing activity. In recent years, we have invested in our membership activity and in 2014-15 alone we increased our membership by 3%. We plan to introduce new and more flexible ways for people to support the Trust, aiming to bring our income from membership (including Gift Aid) up to £1.1m for 2015/16.

Our involvement with The Wildlife Trusts 'My Wild Life' campaign will raise awareness of the charity and combined with a new digital communications strategy, we will engage with more people. Our small team will focus on fundraising development including income from grant-making trusts, legacies and major donors.



Bank vole © Tim Withall

Enterprise and business development

We will continue to develop our Grazing Enterprise and seek both the opportunity and the resources to secure a second farm to support it. Where our conservation work necessitates woodland management or heathland clearance, we will maximise the financial benefits by selling the timber and wood products that such work generates.

Our subsidiary trading company will focus on delivering work for the Trust this year to reduce cost for the charity and minimise risk. A range of ecological and land management services will bring additional income and increase our capacity to provide advice to others. All profits from the trading subsidiary will be gifted to the Trust at year end.

In the next financial year we will invest in our core business infrastructure, including IT infrastructure upgrades and software improvements, to improve efficiencies in our business processes.

The next year will be tough for the Trust as we adapt to change and refocus our activities to fit the available income, but we have the right skills and experience in our staff and trustees to ensure we emerge a stronger, more sustainable organisation. Our plan is relevant, ambitious, timely, targeted and reliant on the generous support of those who share our vision of Living Landscapes and Living Seas - rich in wildlife and valued by everyone.



Structure, Governance and Management

Structure

The charity was founded and incorporated as a company limited by guarantee on 28th November 1960, as Hampshire and Isle of Wight Naturalists' Trust Limited. On 4th June 1991 the charity changed its name to Hampshire and Isle of Wight Wildlife Trust Limited, later simplifying it to Hampshire and Isle of Wight Wildlife Trust on 19th December 2006.

The Trust is a member of the Royal Society of Wildlife Trusts (registered charity number 207238) along with 46 other members throughout the UK which are collectively known as The Wildlife Trusts.

On 8th April 2013 the Trust created a new subsidiary trading company, HIWWT Trading Limited. The company is a wholly owned subsidiary of the Trust. The company was created with the objective of generating new sources of income to support the charitable objectives of the Trust. The trading company carries out commercial activities that complement the charitable objectives of the Trust, for example the sale of sustainable produce from our reserves, conservation and estate management for third parties, ecological surveys and consultancy services.

HIWWT Trading Limited donates its taxable profits to the Trust every year, under the Gift Aid scheme.

Governance

Constitution

The Trust was set up under a Memorandum of Association, which established the objects and powers of the organisation, and is governed under its Articles of Association.

The Memorandum and Articles of Association were last altered by a special resolution at the Annual General Meeting on 20th October 2012. Copies of both documents can be obtained from the Company Secretary at the Trust's registered office, the address of which can be found on page 59.





Charitable Purpose

The Trust exists to achieve its charitable objects as set out in its Memorandum and Articles of Association, which are:

1. For the benefit of the public, to advance, promote and further the conservation, maintenance and protection of:
 - a. Wildlife and its habitats;
 - b. Places of natural beauty;
 - c. Places of zoological, botanical, geographical, archaeological or scientific interest;
 - d. Features of landscape with geological, physiographical, or amenity value in particular, but not exclusively, in a way that furthers biodiversity.
2. To advance the education of the public in:
 - a. The principles and practice of sustainable development*;
 - b. The principles and practice of biodiversity conservation.
3. To promote research in all branches of nature study, and to publish the useful results thereof.

**Sustainable development is primarily defined as 'development that meets the needs of the present without compromising the ability of future generations to meet their own needs' (Brundtland Commission).*

Public Benefit

This statement complies with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

The Trustees have considered the Charity Commission's guidance on public benefit and consider that the Trust complies fully with the guidance. The Trust's overarching objective to protect and restore wildlife and the natural environment provides multiple benefits for the public which are wide-ranging and long-lasting.

Nature reserves

Our nature reserves, located throughout Hampshire and the Isle of Wight, are used extensively by the public for quiet recreation, and many have access on clearly marked paths. At most of our sites information and interpretation is provided to visitors.

Education

We deliver a broad education and engagement programme, inspiring thousands of people of all ages every year - from schools, colleges, adult groups and the wider public - to enjoy and benefit from contact with the natural world. Some of our engagement work provides direct health and wellbeing benefits too, such as programmes that work with mental health sufferers or those in long term unemployment.

Conservation

Our habitat management and restoration work provides essential 'ecosystem services' for the public, such as flood risk management, carbon storage, pollination, pollution control and aesthetic beauty. Government and businesses are now recognising the essential role that nature plays in supporting the economy, not least through the provision of these public goods and services.

Land advice

Through providing advice and assistance to landowners we help to support the rural economy, the countryside and landscapes that are enjoyed and valued by the wider public.

Research

Our evidence and advice to local authorities, private companies, landowners and communities across Hampshire and the Isle of Wight helps to ensure that decisions on policies such as land management, development, health and wellbeing and others take full account of the public benefit of wildlife and a healthy environment.



Management

Council

Members elected to serve on the Council have a dual role as a Trustee of the charity and a Director of the company. There can be no fewer than 10 and no more than 15 Trustees.

All members of the Council are volunteers, give freely of their time and have no beneficial interest in the group or charity.

Trustees are elected at an Annual General Meeting and serve for a term of three years. Each Trustee can serve for three consecutive terms of office and then must stand down for a year until they become eligible to stand again. The exception is that of the Chair and the Honorary Treasurer who can stand for a fourth consecutive three year term.

To ensure that the Council is sufficiently skilled to carry out its responsibilities it carries out skills analysis of existing members before new ones are appointed. In addition, each new Council member receives a full induction into the work and administration of the charity. Council members receive regular updates on the work of the Trust and any training deemed necessary to enable members to carry out their responsibilities. The current members of Council are listed on page 59.

Responsibilities of Council

The Council meet on a quarterly basis. Trustees are responsible for setting the charity's strategic policies and objectives and for ensuring they are achieved. Council members are Directors of Hampshire and Isle of Wight Wildlife Trust for Companies Act purposes and must under United Kingdom law prepare the Report of the Trustees and the Financial Statements for each financial year in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (GAAP).

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 Statement of Recommended Practice (SORP)
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on a 'going concern' basis unless it is inappropriate to
- presume that the charitable company will continue in business

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure of information to auditors

So far as Council 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, and each Trustee has taken all the steps that they ought to have taken as a Trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

Committees

The Council is assisted by a number of sub-committees which also meet on a quarterly or semi-annual basis and report directly to Council. All non-staff members of committees are volunteers.

Business and Finance Committee

This committee assists Council with the detailed scrutiny of the charity's accounts, reviews the performance of the subsidiary company HIWWT Trading Limited and makes recommendations to Council on business, finance and governance issues and on specific matters including the charity's investment policy, financial reserves policy and acquisitions/disposals. The committee is comprised of Trustees, and attended by staff.

Audit Committee

This committee assists Council by performing internal audit duties and makes recommendations to Council on internal and financial controls and risk management. The committee is comprised of Trustees, and attended by staff.

Remuneration Committee

This committee monitors the salary market, sets remuneration levels for staff and makes recommendations to Council on staff pensions and other staff benefits. The committee is comprised of Trustees, and attended by staff.

Conservation and Science Committee

This committee assists Council by advising on conservation policy, conservation science, research and land acquisitions and disposals. The committee is comprised of Trustees and independent experts, and attended by staff.

Health and Safety Committee

This committee assists Council by overseeing health and safety policy and practice in the workplace for all staff and volunteers, and makes recommendations to Council on legal requirements and best practice. It also reports to Council on any incidents and monitors policy compliance. The committee is made up of staff representatives and one or more Trustees. It receives ongoing advice from an independent Health and Safety expert.



Dartford warbler © Andy Britland

Safeguarding and Child Protection Committee

This committee assists Council by overseeing policy and practice in relation to protecting children and vulnerable adults that the Trust engages with through our work. It makes recommendations to Council on legal requirements and best practice and it reports to Council on any incidents. It monitors policy compliance and regularly reviews policy and procedures. The committee is made up of staff representatives and one or more Trustees.

Executive Team

Day to day management of the charity is undertaken by Senior Managers who report to the Chief Executive. The Chief Executive reports to Council. The charity is divided into five strategic areas for management purposes: Conservation and Strategy, Education and Engagement, Estates and Enterprise, Marketing, Membership and Fundraising, and Finance and Resources.

Management of HIWWT Trading Limited

Day to day management of the subsidiary is carried out by the Board of Directors, which is made up of Trustees, the Chief Executive and Senior Managers. The Board of Directors reports to Council.

Risk Management

Council is responsible for risk management, and oversees a formal risk management process to assess risks and design and implement risk management strategies. This process involves identifying the types of risks the charity faces, prioritising them in terms of potential impact and likelihood of occurrence, identifying means of mitigating the risks and monitoring the success of mitigation.

Auditors

An independent audit is performed annually to fulfil the charity's legal obligations and for the Council to ensure that the financial statements have been properly prepared and give a true and fair view. The auditor's report to the members of the charity is given on page 32.

Sheen Stickland have expressed their willingness to continue in office as the group's auditors and a resolution to re-appoint them will be proposed at the next Annual General Meeting on 14th November 2015.





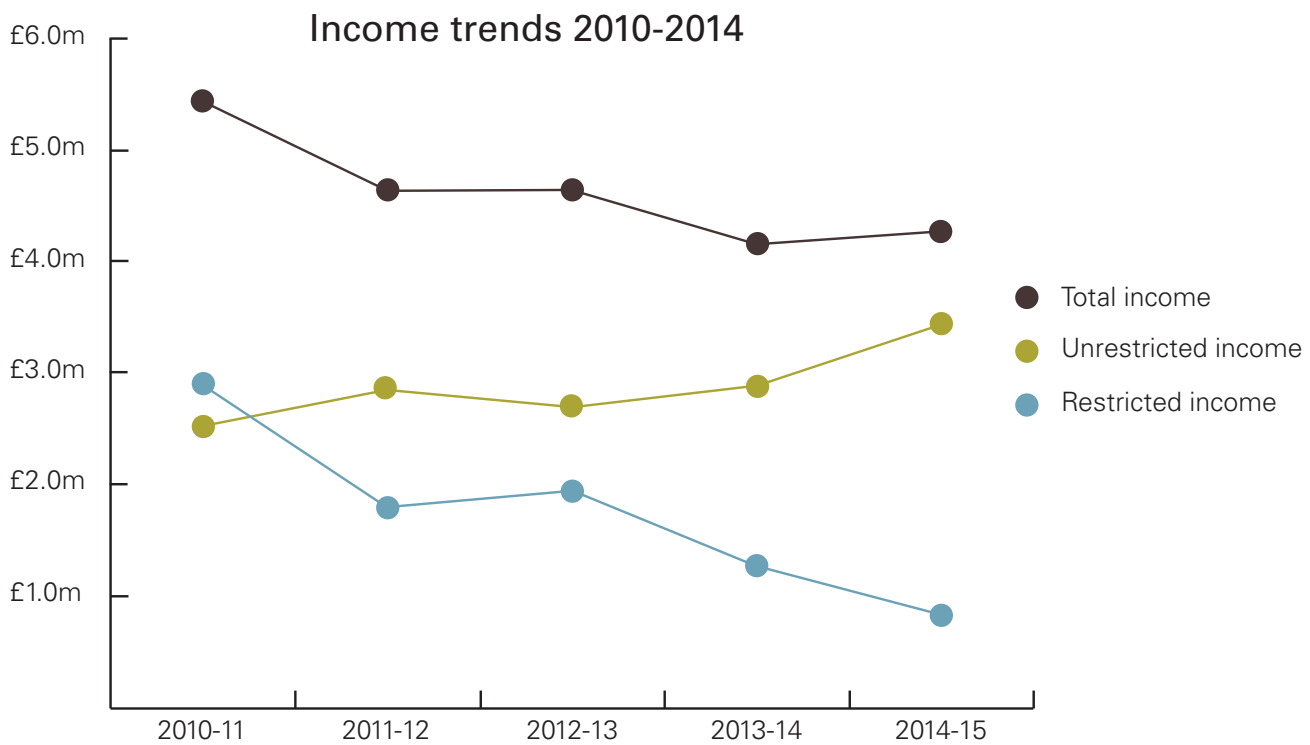
Financial Review

The long-term downward trend in income continued this year particularly in our restricted income which dropped by 36% (£454,529). The good news is that our strategy for growing unrestricted income has started to pay off. Thanks to the loyal support of our members, generous donations, and the success of our trading operation, the Trust's unrestricted incoming resources increased by 21% (£600,645). The overall result for the year was a deficit of £323,577 before investment gains, an improvement on the previous year's deficit (2014: £445,568).

Most of the deficit was due to a planned operational draw down of funds to enable investment in membership, fundraising, marketing and business support, together with the development of our grazing enterprise and herd of cattle (the Trust's livestock was valued at £140,500 as at March 2015) (2014: £49,708). However, some of the deficit was due to cuts in funding from public sources, a reduction in grant income and a lack of legacy income, resulting in greater pressure on the Trust's financial reserves than we had planned.

The difficult economic climate will continue to challenge the Trust's resources and we must remain focused on reducing our operating deficit to ensure the Trust has a sustainable future. The funding landscape has changed with shrinking government resources and increased competition for grants. Unrestricted income is the most important funding source for our work and therefore growing our membership and seeking new donors and supporters is a top priority.





Income analysis 2014/15

Total incoming resources for the year were up slightly compared to the previous year at £4,306,563 (2014: £4,160,447).

Unrestricted income increased by 21% overall to £3,489,549 (2014: £2,888,904), due to an increase in donations (including land) and membership income together with donated profits from the trading company.

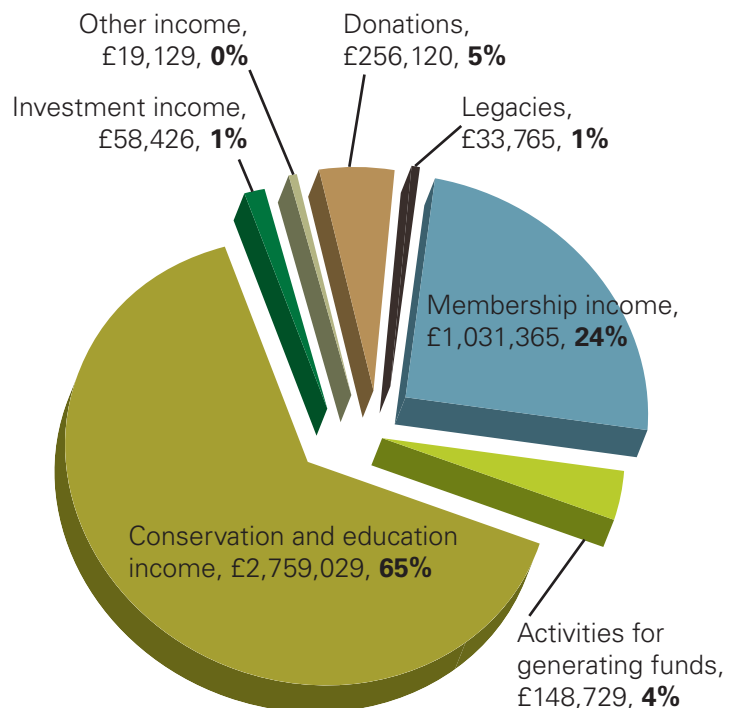
In its second year of trading the Trust's trading company increased its turnover to £453,269 (2014: £118,410) and generated a net profit of £162,018 which has been gifted to the Trust under deed of covenant. This income has been generated from a range of estate management and ecological services provided to clients.

Membership income grew by 3% to £1,031,365 (2014: £1,003,319). This is an excellent outcome when compared to national trends and reflects the loyal support of our members and the hard work and dedication of our membership and fundraising teams.

Legacy income fell to a seven-year low of just £33,765 (2014: £152,960).

There was a further significant fall in restricted income, which decreased by 36% to £817,014 (2014: £1,271,543). This was due to a reduction in grants and public sector income received during the year.

2014-15 Income





Expenditure analysis 2014/15

Total expenditure during the year of £4,630,140 was up by 1% compared to the previous year (2014: £4,606,015). Expenditure on charitable activities (conservation, education and membership) was £4,040,398 (2014: £4,380,084), representing 87% of the total resources expended.

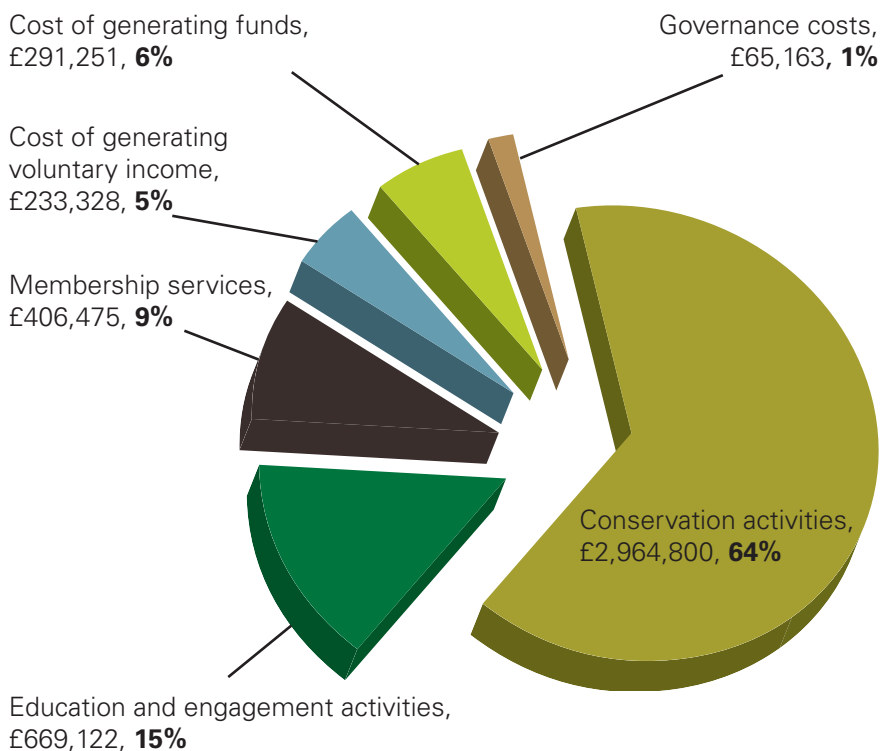
Total expenditure includes support costs (finance, human resources, information technology and facilities) of £894,554 (2014: £826,332), which are allocated proportionally across all activities depending on staff numbers. Governance costs include audit fees, Trustee expenses and staff costs allocated to Governance activities, representing 1% of our total expenditure.

Expenditure on conservation and education activities is lower than the previous year, due to a drop in grants and contract income which are the main sources of funding. The Trust faces a considerable challenge in continuing to meet all of its charitable commitments whilst facing an ongoing trend of falling funding.

Investment in our membership recruitment, fundraising and marketing activities was increased to support the generation of funds, targeted membership growth and increasing the Trust's profile. This investment has started to result in an increase in our income.

Total staff costs increased slightly and were £2,864,577 (2014: £2,767,755).

2014-15 Expenditure



Investments

The Trust's investments are managed by Sarasin and Partners LLP. The investments are managed in a Common Investment Portfolio, and this portfolio is regularly reviewed and screened to ensure that as far as possible the investments are not in conflict with the Trust's charitable objectives whilst at the same time ensuring that the portfolio is managed in accordance with the Trust's investment strategy and risk profile.

The Trust's investment strategy seeks to preserve capital value and generate income.

Investments produced an unrealised gain of £84,139 (2014: £3,215), a realised gain of £32,988 (2014: £3,965) and income of £58,426 (2014: £60,651).

As at 31st March 2015 the Trust's investments had a market value of £1,290,088 (2014: £1,552,961). The reduction in the market value of the investments was due to the disposal of a cash investment product to fund the purchase of the second half of College Copse Farm.



Financial Reserves

The Trust's financial reserves are made up of a small permanent endowment fund of £4,508 (2014: £4,508), and a variety of restricted and unrestricted funds, some of which have been designated for a specific purpose.

Total funds as at the 31st March 2015 were £6,309,162 (2014: £6,515,612).

Restricted Funds

The Trust has a number of restricted funds where the donor restricts the purpose for which the funds can be used. As at 31st March 2015 restricted funds (not including restricted heritage assets) were £273,580 (2014: £857,065). Further details of these funds and the purposes for which they are intended are provided in note 16. The reduction in restricted funds during 2014-15 is mainly due to completing the purchase of College Copse Farm (£378,000), as well as expenditure on projects during the year.

Unrestricted Funds

Designated Funds

Some of the Trust's unrestricted funds have been set aside as designated funds by Council to support land acquisition and management and to hold unrestricted funds for specific work to be carried out in future years. As at 31st March 2015 designated funds were £939,632 (2014: £798,609). Further details of these funds and the purposes for which they are intended are provided in note 16.

General fund

The remainder of the Trust's unrestricted funds is held in a general fund, which as at 31st March was £4,259,276 (2014: £4,023,264). Of this, £3,119,526 represents unrestricted fixed and heritage assets (2014: £2,711,671).

Reserves policy

The Trust's financial reserves policy is to hold sufficient free reserves to provide working capital and to provide a buffer of liquid funds to cover temporary shortfalls caused by an unforeseen decline in income, cash flow volatility, or an unexpected increase in costs or risk exposure. Should any of these circumstances arise, these funds are intended to ensure that the Trust can meet its contractual obligations to staff, premises, statutory bodies and funding partners.

The Trust's cash flow is highly variable during the financial year, with the majority of funds being received towards the end of the year or after projects are completed. This means that free reserves are needed to fund the charity's activities during the year to cover the gap between expenditure and income in the interim.

Cash flow is monitored daily by Trust staff and reviewed by the Trust's Business and Finance Committee quarterly. In an average year the Trust can expect an annual cash flow fluctuation in the region of £1m. In addition, Council has defined a minimum level of free reserves that must be maintained at all times of £250k. This minimum level is determined each year based on Council's assessment of the current and future risks affecting the charity. Overall, this means that the charity should ideally seek to maintain a level of free reserves in the region of £1.25m at the financial year end.

Free reserves are calculated by deducting unrestricted tangible fixed assets and unrestricted heritage assets from total unrestricted funds (see note 17).

As at 31st March 2015 the free reserves were £1,139,750 (2014: £1,311,593).

SIGNED ON BEHALF OF COUNCIL on 11th August 2015

A handwritten signature in black ink that reads "PA Vaughan" followed by a long horizontal line.

Peter Vaughan
Honorary Treasurer





Independent Auditor's Report

to the members of Hampshire and Isle of Wight Wildlife Trust

We have audited the financial statements of Hampshire and Isle of Wight Wildlife Trust for the year ended 31st March 2015 on pages 34 to 59. 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 set out on page 24, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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

Scope of the audit of the financial statements

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

In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.



Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the 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 from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Paul Wright FCA DChA
(Senior Statutory Auditor) for and on behalf of Sheen Stickland
Chartered Accountants, Statutory Auditors
7 East Pallant, Chichester, West Sussex, PO19 1TR

Date: 11th August 2015







Financial Statements

Consolidated statement of financial activities

for the year ended 31st March 2015

	Note	Unrestricted Funds	Restricted funds	Endowment Funds	Total Funds 2015	Total Funds 2014
Incoming resources						
Incoming resources from generated funds						
		£	£	£	£	£
Voluntary income						
Donations		256,120	-	-	256,120	199,670
Legacies	2	33,765	-	-	33,765	152,960
Activities for generating funds		148,729	-	-	148,729	20,210
Investment income		58,426	-	-	58,426	60,651
		497,040	-	-	497,040	433,491
Charitable Activities	4	2,973,380	817,014	-	3,790,394	3,716,692
Other Income		19,129	-	-	19,129	10,264
Total incoming resources		3,489,549	817,014	-	4,306,563	4,160,447
Resources expended						
		5				
Cost of Generating Funds						
Voluntary Income		233,328	-	-	233,328	170,062
Costs of generating funds		291,251	-	-	291,251	-
Charitable activities		3,173,078	867,320	-	4,040,398	4,380,084
Governance		65,163	-	-	65,163	55,869
Total resources expended		3,762,820	867,320	-	4,630,140	4,606,015
Net incoming/(outgoing) resources		(273,271)	(50,306)	-	(323,577)	(445,568)
Gross transfers between funds	16	533,179	(533,179)	-	-	-
Net Incoming/(outgoing) resources before other recognised gains/(losses)	9	259,908	(583,485)	-	(323,577)	(445,568)
Unrealised gains/(losses) on investments		84,139	-	-	84,139	3,215
Net income/(expenditure) for the year		344,047	(583,485)	-	(239,438)	(442,353)
Realised gains on investments		32,988	-	-	32,988	3,965
NET MOVEMENT IN FUNDS		377,035	(583,485)	-	(206,450)	(438,388)
Fund balances at 1st April 2014		4,821,873	1,689,231	4,508	6,515,612	6,954,000
Fund balances carried forward		5,198,908	1,105,746	4,508	6,309,162	6,515,612

Continuing operations

All incoming resources and resources expended arise from continuing activities.

Balance sheets as at 31st March 2015

The balance sheets for both the Group (the charity plus the subsidiary trading company) and the Charity only are shown below.

	Note	2015	The Group 2014	2015	The Charity 2014
Fixed assets		£	£	£	£
Tangible fixed assets	11	2,674,635	2,308,780	2,674,635	2,308,780
Heritage assets	12	1,277,057	1,235,057	1,277,057	1,235,057
Investments	13	1,290,233	1,553,107	1,290,333	1,553,207
Total fixed assets		5,241,925	5,096,944	5,242,025	5,097,044
Current assets					
Debtors	14	1,014,184	901,496	1,081,034	902,426
Cash at bank and in hand		318,558	930,862	250,082	923,296
Stock		140,500	49,708	140,500	49,708
Total current assets		1,473,242	1,882,066	1,471,616	1,875,430
Liabilities					
Creditors falling due within one year	15	(406,005)	(463,398)	(404,479)	(456,862)
Net current assets		1,067,237	1,418,668	1,067,137	1,418,568
Total assets less current liabilities		6,309,162	6,515,612	6,309,162	6,515,612
TOTAL ASSETS		6,309,162	6,515,612	6,309,162	6,515,612
Funds of the charity	16				
Endowment funds		4,508	4,508	4,508	4,508
Restricted funds		1,105,746	1,689,231	1,105,746	1,689,231
Unrestricted funds:					
Designated funds		939,632	798,609	939,632	798,609
General fund		4,259,276	4,023,264	4,259,276	4,023,264
TOTAL CHARITY FUNDS		6,309,162	6,515,612	6,309,162	6,515,612

The notes at pages 39 to 57 form part of these financial statements.

The financial statements were approved by Trust Council on 11th August 2015 and signed on its behalf by:



John Collman
Chair



Peter Vaughan
Honorary Treasurer



Clive Chatters
Company Secretary

Consolidated cash flow statement

for the year ended 31st March 2015

	Note	31st March 2015	31st March 2014
		£	£
Net cash (outflow)/inflow from operating activities	a	(545,807)	(423,766)
Returns on investments and servicing of finance			
Investment income		58,426	60,651
Capital expenditure and financial investment			
Payments to acquire tangible fixed assets		(462,923)	(633,337)
Payments to acquire heritage assets		(42,000)	-
Receipts from the disposal of tangible fixed assets		-	-
Payments to acquire fixed asset investments		(400,800)	-
Receipts from the disposal of fixed asset investments		780,800	593,290
		(124,923)	(40,047)
(DECREASE)/INCREASE IN CASH IN YEAR	b	(612,304)	(403,162)

NOTES TO THE CASHFLOW STATEMENT

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

	2015	2014
	£	£
Net incoming resources	(323,577)	(445,568)
Investment income	(58,426)	(60,651)
Depreciation	97,068	83,116
(Increase)/Decrease in stock	(90,792)	(49,708)
(Increase)/Decrease in debtors	(112,688)	81,461
(Decrease)/Increase in creditors	(57,392)	(32,416)
Net cash (outflow)/inflow from operating activities	(545,807)	(423,766)

b) Analysis of changes in cash and cash equivalents

	2015	2014
	£	£
Balance brought forward	930,862	1,334,024
Net cash (outflow)/inflow for year	(612,304)	(403,162)
Balance at 31st March 2015	318,558	930,862

Notes to the financial statements

These notes form part of the financial statements.

1. Accounting policies

a) Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with applicable accounting standards and the Companies Act 2006. They follow the recommendations of the Statement of Recommended Practice: 'Accounting and Reporting by Charities', published in March 2005 (SORP 2005).

b) Consolidated financial statements

The financial statements incorporate the results of Hampshire and Isle of Wight Wildlife Trust and its wholly owned subsidiary HIMWT Trading Limited, prepared on a line by line basis.

Exemption has been taken from including the statement of financial activities of Hampshire and Isle of Wight Wildlife Trust in accordance with section 408 of the Companies Act 2006.

c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Legacies and donations are accounted for when there is a reasonable assurance of receipt. Wherever possible, donated assets have been included at a reasonable estimate of their value to the Trust.

d) Membership income

Membership subscriptions are accounted for when received irrespective of the period of membership, since any cancellation in membership will not result in a refund for any proportion of unused subscriptions.

e) Branch income

The Trust has twelve local groups and three specialist groups who carry out various fundraising activities during the year. The proceeds of these activities are reflected as income in the financial statements upon receipt from the individual groups.

f) Volunteer contributions

No value is ascribed to the unpaid contributions of time and skills provided by volunteers due to the difficulty in attributing an economic value.

g) Resources expended

All expenditure is accounted for on an accruals basis inclusive of any VAT that cannot be recovered and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of the resources.

Costs of generating voluntary income include the costs incurred as a result of raising donations, developing legacy income and applying for grants. Governance costs are those incurred in connection with constitutional and statutory requirements, including audit and legal fees.

h) Stock

Stocks are stated at the lower of cost or net realisable value except for livestock which is valued at an average market value on each balance sheet date.

i) Tangible fixed assets

Depreciation is provided with the intention of writing off the costs of the tangible fixed assets over their useful lives. The provision is calculated using the straight line method over the following periods:

Plant and machinery	5 years
Motor vehicles	5 years
Computer equipment	5 years

Freehold and leasehold buildings and land are not depreciated.

j) Heritage assets

Heritage assets are defined as nature reserves. On 1st January 1999 the Trust changed its accounting policy with respect to the capitalisation of nature reserves.

Since 1999 nature reserves are capitalised at cost. No depreciation is charged on nature reserves.

k) Taxation

The Trust is exempt from direct taxation on its charitable activities.

l) Investments

Fixed asset investments are stated at market value based on the valuation provided by the Trust's investment managers, Sarasin & Partners LLP, as required by the SORP 2005. Any diminution in value is deducted if, in the opinion of the investment managers, it is considered necessary.

The investments are administered by Sarasin and Partners LLP on behalf of the Trust.

Investment income is accounted for when received by the Trust or its appointed agent.

m) Investment gains and losses

Realised and unrealised gains and losses on investments arising from the valuation of investments are recognised in the Statement of Financial Activities.

n) Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

o) Pension costs

The charity operates a defined contribution pension scheme. Contributions payable for the year are charged in the Statement of Financial Activities.

p) Fund accounting

The permanent endowment fund represents donations made where the donor requested that the capital be invested and the income either added to the capital or used to cover expenditure, depending on the conditions of the endowment.

Restricted funds are funds for which the donor has specifically restricted the purpose for which they can be used. The amounts in the funds represent the monies still remaining available for future expenditure, or funds represented by assets purchased partly or fully from restricted funds.

Designated funds are funds for which Council has specifically designated the purpose for which they can be used. The amounts remaining in the funds represent the monies still remaining available for future expenditure.

General funds represent the unrestricted net assets of the charity, excluding designated funds.

All income is allocated to the general fund unless otherwise restricted by the donor or specifically designated by Council.

2. Additional legacies

At 31st July 2015 the Trust had been notified of its entitlement to legacies estimated at £300,000 (2014 - £500). No provision has been included in the financial statements for these amounts.

3. Activities for generating funds

Activities for generating funds were conducted through the Trust's subsidiary company, HIWWT Trading Limited. Note 18 provides further details on HIWWT Trading Limited.

	2015	2014
	£	£
Estate Management Services	148,729	20,210

4. Analysis of incoming resources for charitable activities

	Unrestricted funds	Restricted funds	Endowment Funds	Total Funds 2015	Total Funds 2014
	£	£	£	£	£
North Hampshire Conservation	601,209	-	-	601,209	694,479
South Hampshire & IOW Conservation	219,653	184,809	-	404,462	772,040
Central Rivers & Downs Conservation	414,279	214,667	-	628,946	521,356
Living Seas Conservation	42,549	152,064	-	194,613	159,303
Education & Engagement	38,650	255,211	-	293,861	464,071
Policy & Evidence	51,928	10,263	-	62,191	102,124
Membership & Fundraising	1,031,365	-	-	1,031,365	1,003,319
Estates & Enterprise Conservation	321,902	-	-	321,902	-
Living Landscapes Conservation	251,845	-	-	251,845	-
	2,973,380	817,014	-	3,790,394	3,716,692

5. Analysis of resources expended

	Direct Staff Costs	Other Direct Costs	Support Costs	Total Costs 2015	Total Costs 2014
	£	£	£	£	£
Cost of generating voluntary income	125,743	58,416	49,169	233,328	170,062
Charitable activities					
North Hampshire Conservation	237,835	231,634	78,350	547,819	777,021
South Hampshire & IOW Conservation	282,417	176,483	110,432	569,332	1,047,967
Central Rivers & Downs Conservation	226,941	235,069	88,740	550,749	709,169
Living Seas Conservation	151,226	73,510	59,133	283,869	219,328
Education & Engagement	427,817	74,018	167,287	669,122	737,859
Policy & Evidence	218,651	25,740	95,760	340,152	460,868
Membership & Fundraising	213,256	109,831	83,388	406,475	427,872
Estates & Enterprise Conservation	245,947	83,064	96,171	425,182	-
Living Landscapes Conservation	131,417	64,892	51,387	247,697	-
Governance	37,688	12,738	14,737	65,163	55,869
	2,298,939	1,145,395	894,554	4,338,889	4,606,015

Support costs relate to business, administration, finance, HR and IT expenditure. Governance costs include Audit fees, Trustees' expenses and a proportion of staff costs allocated to Governance activities. Support costs are allocated to charitable activities based on staff numbers.

6. Analysis of staff costs

	Total costs 2015	Total costs 2014
	£	£
Salary costs	2,430,883	2,346,426
Social Security Costs	215,021	210,343
Pension costs	218,673	210,986
	2,864,577	2,767,755

One employee had remuneration in excess of £60,000 (2014: none).

7. Staff numbers

The average number of full-time equivalent employees during the year was as follows:

	2015	2014
	Number	Number
Cost of Generating Funds	5.5	3.5
Finance and Administration (includes Governance)	13.0	13.0
Charitable Activities	73.1	73.1
	91.6	89.6

8. Pension scheme

The Trust operates a defined contribution pension scheme. The assets of the Scheme are held separately from those of the Trust in an independently administered fund. The pension cost charged to the Statement of Financial Activities was £218,673 (2014: £210,986). At the year end the Trust owed the Scheme £19,996 (2014: £19,803).

9. Movement in total funds for the year

This is stated after charging:

	2015	2014
	£	£
Depreciation - Owned Assets	97,068	83,116
Operating Leases - Land and Buildings	44,857	44,110
Auditor's Remuneration - Provision of audit services	9,272	7,510
Auditor's Remuneration - non audit services	3,696	1,379

10. Directors' remuneration

The Directors (Trustees) and persons connected with them have not received nor waived any remuneration during the year (2014: none).

Six Directors (2014: six) received reimbursement of expenses for travelling totalling £1930 (2014: £3126)

11. Tangible fixed assets

	Land	Freehold properties	Plant and Machinery	Total Fixed Assets
	£	£	£	£
Cost or valuation				
As at 1st April 2014	638,395	1,447,316	855,291	2,941,002
Additions	371,237	-	91,686	462,923
Disposals	-	-	-	-
Transfers	-	-	-	-
Revaluation	-	-	-	-
As at 31st March 2015	1,009,632	1,447,316	946,977	3,403,925
Depreciation				
At 1st April 2014	-	7,315	624,907	632,222
Transfers	-	-	-	-
Charge for the year	-	-	97,068	97,068
Eliminated on disposals	-	-	-	-
As at 31st March 2015	-	7,315	721,975	729,290
Net Book Value				
As at 31st March 2015	1,009,632	1,440,001	225,002	2,674,635
As at 31st March 2014	638,395	1,440,001	230,384	2,308,780

During 2014-15 the Trust purchased the leased portion of College Copse Farm, Rotherwick for £371k.

Tangible fixed assets are all functional assets used in furtherance of the charity's objects.

The charity's freehold buildings were valued as at 31st December 2010 by R E Meeson MRICS of Carter Jonas on an open market value basis in accordance with the guidelines issued by the Royal Institution of Chartered Surveyors and are included at £1,440,001.

Trustees review the valuation on an annual basis, and consider that the valuation is still an accurate reflection of the market value of the charity's freehold buildings.



12. Heritage assets

Heritage assets are defined as tangible property with historical, artistic, scientific, technological, geophysical or environmental qualities which are held and maintained principally for their contribution to knowledge and culture.

Hampshire & Isle of Wight Wildlife Trust defines its nature reserves as heritage assets as they are held for the purposes of conservation, and are intended to be kept indefinitely. Heritage assets are not depreciated.

The Trust continues to acquire new land for the purposes of conservation in accordance with its acquisitions policy. Assets are classified as heritage assets where appropriate at the time of acquisition. The Trust also receives donations of land to which a value is attributed and which may be classified as heritage assets if the required criteria are met.

	2014-2015	2013-2014	2012-2013	2011-2012	2010-2011	2009-2010
		£	£	£	£	£
Cost or valuation						
At 1st April 2014	1,235,057	1,235,057	1,207,057	1,072,319	986,484	976,434
Additions	42,000	-	28,000	134,738	85,835	10,050
Redesignated as Non heritage land	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
As at 31st March 2015	1,277,057	1,235,057	1,235,057	1,207,057	1,072,319	986,484
Depreciation						
At 1st April 2014	-	-	-	-	-	-
Charge for the year	-	-	-	-	-	-
Eliminated on disposals	-	-	-	-	-	-
As at 31st March 2015	-	-	-	-	-	-
Net book value						
As at 31st March 2015	1,277,057	1,235,057	1,235,057	1,207,057	1,072,319	986,484
As at 31st March 2014	1,277,057	1,235,057	1,207,057	1,072,319	986,484	976,434

Freehold and leasehold nature reserves donated to the Trust or purchased by the Trust were not included as assets in the Balance Sheet prior to 1st January 1999. Since that date the accounting policy has changed and all reserves acquired either by purchase or donation are now recognised in the Balance Sheet.

Table 1 lists the nature reserves in which the Trust had a freehold or leasehold interest prior to 1st January 1999 and which are not shown in the Trust's balance sheet.

Table 2 lists the freehold nature reserves acquired by the Trust since 1st January 1999 which are included in the balance sheet as at 31st March 2015.

Table 1. Nature Reserves acquired before 1st January 1999

Name	Location	Size (hectares)
Freehold		
Bartley Heath	Hook	91.0
Broughton Down	Broughton	24.0
Brick Kiln Farm	West Meon	20.0
Chappetts Copse	West Meon	12.0
Coulters Dean	Buriton	4.0
Emer Bog	North Baddesley	24.0
Fletchwood Meadows	Ashurst	5.0
Greywell Moors	Odiham	13.0
Hoe Road Meadow	Bishops Waltham	3.0
Holmsley Gravel Pit	Bransgore	3.0
Lower Test, The Crescent	Nursling	5.0
Lymington Reed Beds	Lymington	32.0
Mapledurwell Fen	Basingstoke	0.4
Micheldever Spoil Heaps - North	Micheldever	3.0
St. Lawrence Undercliff Woods	St. Lawrence, Isle of Wight	3.0
Ron Ward's Meadow	Tadley	10.0
Roydon Woods	Brockenhurst	381.0
Shutts Copse	West Meon	4.0
Swanpond Copse	Ryde, Isle of Wight	4.0
Upper Titchfield Haven	Hill Head, Fareham	13.0
Upper Winnall Moors	Winchester	26.0
Weavers Down Bog	Longmoor	3.0
Whitehouse Meadows	Cove	1.0
Total		684.4
Leasehold		
Ancells Farm	Fleet	12.0
Baddesley Common	North Baddesley	28.0
Blashford Lakes	Ringwood	91.0
Burghclere Lime Quarry	Burghclere	3.0
Eaglehead Copse	Brading, Isle of Wight	10.0
Farlington Marshes	Portsmouth	120.0
Upper Flexford	Chandler's Ford	11.0
Lower Flexford	Chandler's Ford	9.0
Great Salterns	Portsmouth	6.0
Headley Gravel Pit	New Milton	7.0
Hook Common	Hook	74.0
Hookheath Meadows	Southwick	14.0
Hythe Marshes	Hythe	9.0
Keyhaven Marshes	Lymington	320.0
Long Alder Moor	Minstead	3.0
Lower Test	Totton	157.0
Lower Winnall Moors	Winchester	15.0
Milton Locks	Portsmouth	0.4
Noar Hill	Selborne	12.0
Pamber Forest	Silchester	194.0
St. Catherine's Hill	Winchester	47.0
Swanwick Lakes	Fareham	28.0
Testwood Lakes	Totton	65.0
Total		1,235.4

Table 2. Nature Reserves acquired since January 1999

Name	Location	Size (hectares)
Freehold		
Upper Inhams Copse	Silchester	18.0
Royden Lane	Brockenhurst	3.0
Arreton Down	Newport, Isle of Wight	19.0
Pewit Island	Portsmouth Harbour	1.2
Copythorne Common	Cadnam	15.4
Ningwood Common	Cranmore, Isle of Wight	11.7
Southmoor	North Langstone	11.3
Linwood	Appleslade, New Forest	10.5
St Lawrence Bank Field	Whitwell, Isle of Wight	5.1
Winnall Moors West	Winchester	21.5
Sandy Down	Brockenhurst	4.9
Knighton Down	Brading, Isle of Wight	13.4
Sandown Meadows	Sandown, Isle of Wight	18.0
Tawny Barn	Selborne	3.2
Kitt's Grave	Martin	36.0
Martin's Wood	Newchurch, Isle of Wight	8.5
Total		200.7

13. Fixed asset investments

	2015	2014
	£	£
Investments	1,290,088	1,552,961
Cash with Investment Manager	145	146
	1,290,233	1,553,107
	£	
Market Value brought forward as at 1st April 2014	1,552,961	
Acquisitions	400,800	
Disposals	(747,812)	
Net gain on revaluation at 31st March 2015	84,139	
Market Value carried forward as at 31st March 2015	1,290,088	

The charity's investments are managed by Sarasin & Partners

Analysis of the market value of investments by type:

	2015	2014
	£	£
Common Investment Funds	1,290,088	1,552,961
	1,290,088	1,552,961

Analysis of the market value of investments between those within and those outside the United Kingdom:

	2015	2014
	£	£
Within the United Kingdom	1,290,088	1,552,961
	1,290,088	1,552,961

The trustees consider that the following individual investment holdings are material, each representing more than 5% of the total investment portfolio:

	Market value as at 31st March 2015	Original cost
	£	£
Designated and Unrestricted Funds		
Alpha CIF for Endowments	909,366	574,636
Alpha CIF for Income and Reserves	380,722	486,850
Sarasin CI GlobalSar Income	-	200,000
Restricted Funds		
Alpha CIF for Income and Reserves	-	302,295
Sarasin CI GlobalSar Income	-	300,366
Total Funds	1,290,088	1,864,147

In line with the Charity's attitude to risk the Trustees have invested in CIF (Common Investment funds) managed by Sarasin & Partners.

These investment funds consist of a broadly diversified global portfolio covering the world's principal stock, bond and currency markets, convertible bonds and cash together with investments in 'alternative' assets such as property and hedge funds.

14. Debtors

	The Group		The Charity	
	2015	2014	2015	2014
	£	£	£	£
Trade debtors	908,265	841,909	922,800	830,341
Other debtors	37,333	2,308	37,333	8,117
Prepayments and accrued income	68,586	57,279	68,586	57,279
Amounts due from group undertakings	-	-	52,315	6,689
	1,014,184	901,496	1,081,034	902,426

The Trust's main debtors are in relation to agri-environment payments which are typically received several months after the year end.

15. Creditors: amounts falling due within one year

	The Group		The Charity	
	2015	2014	2015	2014
	£	£	£	£
Trade creditors	180,577	216,121	168,241	216,121
Other creditors	51,510	35,025	35,593	35,025
Accruals	57,032	92,869	104,032	86,333
Taxation and Social Security	76,065	56,423	55,792	62,960
Deferred Income	40,821	62,960	40,821	56,423
	406,005	463,398	404,479	456,862

16. Analysis of charitable funds

	Balance as at 1st April 2014	Incoming Resources	Resources Expended	Investment Gains/ (Losses)	Transfers	Balance as at 31st March 2015
	£	£	£	£	£	£
Unrestricted funds						
Designated funds						
Hampshire Nature Fund	136,361	-	-	-	-	136,361
Wight Wildlife Fund	19,389	-	(19,389)	-	-	-
North Hampshire Reserves	57,336	105,600	(30,000)	-	-	132,936
Roydon, Lymington Valley & Coast Living Landscape	173,020	13,000	(93,300)	-	-	92,720
Langstone & Portsmouth Harbours Living Landscape	58,261	-	(8,500)	-	-	49,761
Living Rivers Programme	110,674	-	(44,711)	-	32,851	98,814
Lower Test Valley Living Landscape	107,305	-	(44,450)	-	-	62,855
Ecology & Evidence Programme	30,185	-	-	-	-	30,185
South Downs Living Landscape	12,324	-	-	-	-	12,324
Trust Grazing Enterprise	-	-	-	-	-	-
Living Seas (Marine Programme)	29,433	-	(28,568)	-	-	865
Education & Engagement Programme	29,915	-	(10,000)	-	-	19,915
Loddon & Eversley Living Landscape	-	1,382	-	-	-	1,382
Isle of Wight Living Landscape	7,034	18,000	(7,034)	-	-	18,000
Badger Appeal	27,372	8,000	(12,000)	-	-	23,372
Hanson Concrete Charitable Trust	-	23,267	-	-	-	23,267
Capital Expenditure	-	80,000	-	-	-	80,000
Legacies	-	20,200	-	117,127	-	137,327
Capital Finance	-	4,629	-	-	-	4,629
GSE Wildlife Trusts Strategic Development Fund	-	14,919	-	-	-	14,919
Total designated funds	798,609	288,997	(297,952)	117,127	32,851	939,632
General fund	4,023,264	3,158,552	(3,464,868)	-	500,328	4,217,276
Total unrestricted funds	4,821,873	3,447,549	(3,762,820)	117,127	533,179	5,156,908

16. Analysis of charitable funds (continued)

	Balance as at 1st April 2014	Incoming Resources	Resources Expended	Investment Gains/ (Losses)	Transfers	Balance as at 31st March 2015
Restricted funds	£	£	£	£	£	£
North Hampshire Conservation	8,600	-	(4,674)	-	4,674	8,600
South Hampshire & IOW Conservation	82,521	184,809	(205,947)	-	(38,673)	22,710
Central Rivers & Downs Conservation	98,700	214,667	(227,693)	-	(16,454)	69,220
Living Seas Conservation	15,000	152,064	(175,761)	-	19,757	11,060
Education & Engagement	-	255,211	(253,245)	-	(1,966)	-
Policy & Evidence	10,919	10,263	-	-	(21,182)	-
Major Donations/Legacies	509,740	-	-	-	(378,000)	131,740
Brough Naturalists' fund	24,250	-	-	-	(500)	23,750
Pig Shed Trust	88,000	-	-	-	(88,000)	-
Capital Finance	19,335	-	-	-	(12,835)	6,500
Total restricted funds	857,065	817,014	(867,320)	-	(533,179)	273,580
Restricted heritage assets	832,166	-	-	-	-	832,166
Total restricted funds including heritage assets	1,689,231	817,014	(867,320)	-	(533,179)	1,105,746
Permanent endowment fund:						
Ted Wallace fund	4,508	-	-	-	-	4,508
TOTAL CHARITABLE FUNDS	6,515,612	4,264,563	(4,630,140)	117,127	-	6,267,162

16. (continued) Explanation of Charitable Funds

Designated Funds

Designated funds are set aside to support the delivery of the Trust's Strategic Plan and relate to our objectives and programmes, such as Living Landscape projects, management of our nature reserves, Living Seas and our education work.

Hampshire Nature Fund

For land acquisition and management in Hampshire.

Wight Wildlife Fund

For land acquisition and management on the Isle of Wight.

North Hampshire Reserves

For the ongoing management of Trust nature reserves in North Hampshire (Hook Common, Bartley Heath, Pamber Forest, Ron Ward's Meadow and Whitehouse Meadows).

Roydon, Lymington Valley and Coast Living Landscape

For the ongoing management of Roydon Woods and for the development of our Living Landscape vision in the Lymington Valley and New Forest coast. It is intended to use a proportion of this fund for land acquisition in the area when opportunities arise.

Langstone and Portsmouth Harbours Living Landscape

Fund is largely made up of a section 106 agreement for managing Southmoor and the surrounding land including Farlington Marshes.

Living Rivers Programme

Includes monies set aside to cover the Trust's 10-year post-project commitment for the now-finished Itchen Navigation project. In addition the fund includes donations towards our river-related projects.

Lower Test Valley Living Landscape

Includes section 106 monies for managing The Crescent which is managed as part of the suite of land at Lower Test nature reserve. Additional monies to support projects at Lower Test along with Testwood Lakes have been added to the fund.

Ecology and Evidence Programme

Funds and donations to take forward our ecology and evidence work which includes species and habitat surveys along with research and monitoring.

South Downs Living Landscape

Includes monies for two main areas of work: our conservation grazing and land advice work in the South Downs area, along with ongoing management of Hoe Road Meadow.

Trust Grazing Enterprise

Donations to help the Trust build support for our new grazing enterprise.

Living Seas (Marine) Programme

Fund to help support the development of our ambitious aims for marine conservation in the coming years.

Education and Engagement Programme

Fund includes monies to fund engagement activities, including but not limited to volunteering, education, events and wildlife gardening.

Loddon and Eversley Living Landscape

Fund to support our work in the Loddon and Eversley Living Landscape area.

Isle of Wight Living Landscape

Fund to support the development of our Living Landscapes work across the Isle of Wight.

Badger Appeal

The appeal was launched in November 2012 and the funds raised are being used to fund a vaccination programme for badgers on Trust land over a period of five years.

Hanson Concrete Charitable Trust

Funds set aside for improvements at Blashford Lakes.

Capital Expenditure

Funds set aside from the sale of surplus land entitlements to put towards capital expenditure including IT infrastructure replacements.

Legacies

In accordance with Trustees' new approach to budgeting for legacies, this fund sets aside legacy income for spending in future years.

Capital Finance

Funds to cover the depreciation of certain capital items.

GSE Wildlife Trusts strategic development fund

Funds set aside in agreement with the regional grouping of Wildlife Trusts for spending on strategic pan-regional projects.

Restricted funds

These are funds which are strictly tied to specific projects. Often the Trust receives project funding in advance and so we need to 'ring-fence' the monies for spending on the project, as agreed with the funder or donor. Sometimes the projects can run over a number of years. Normally the fund will close once the project is finished.

North Hampshire

Specific funds received in advance for river restoration projects in the Loddon and Eversley area.

South Hampshire and IOW

Includes funds for work at Blashford Lakes as agreed with the funding partners, and project funds for the New Forest and Avon Valley Non-native plants project received in advance.

Central Rivers and Downs

Includes funds received in advance to support projects on chalk rivers along with additional monies for the management of Winnall Moors.

Living Seas

Includes Heritage Lottery Fund project funds for the three-year 'Making Waves' project.

Major Donations/Legacies

Monies donated to the Trust for land purchase in accordance with donors' wishes. This originally included a legacy from David Purslow for the purchase of native woodland in the county of Hampshire, and an 'in memoriam' donation in memory of Dr. Peter Brough. £378k of this fund was spent on the purchase of the second half of College Copse Farm and its woodlands.

Brough Naturalists' Fund

Fund containing an in-memoriam donation given by Antoinette Brough in memory of her husband Dr. Peter Brough, an ex-Trustee and long-term supporter of the Trust. The donation was used to establish an annual prize fund of up to £500 per year to acknowledge and encourage the work of amateur naturalists.

Pig Shed Trust

Funds used for the acquisition of cattle for the grazing enterprise and the set up of the programme.

Capital Finance

Funds to make provisions for the depreciation of restricted assets.

17. Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted Funds	Permanent Endowment Funds	Total Funds
	£	£	£	£	£
Tangible Fixed Assets	2,674,635	-	-	-	2,674,635
Heritage Assets	444,891	-	832,166	-	1,277,057
Fixed Asset Investments	1,285,725	-	-	4,508	1,290,233
Current Assets	260,030	939,632	273,580	-	1,473,242
Current Liabilities	(406,005)	-	-	-	(406,005)
Net Assets	4,259,276	939,632	1,105,746	4,508	6,309,162

Free reserves are calculated as total unrestricted funds less unrestricted tangible fixed assets and unrestricted heritage assets. Free reserves as at 31st March 2015 were £1,139,750.

18. Trading subsidiary

The wholly owned subsidiary company, HIWWT Trading Limited, which is incorporated in the United Kingdom, pays all its profits to the charity by way of a deed of covenant. The charity owns the entire share capital of 100 ordinary shares of £1.

Audited accounts for the subsidiary company are filed with the Registrar of Companies at Companies House.

A summary of the trading results is shown below:

Profit and Loss Account

	2015
	£
Turnover	148,729
- Third party	
- Group	304,540
Cost of sales	(205,115)
- Third party	
- Group	-
Gross profit	248,154
Administration costs	(86,136)
Profit before taxation and gift aid donation to Hampshire & Isle of Wight Wildlife Trust	162,018
Gift Aid donation to Hampshire and Isle of Wight Wildlife Trust	(162,018)
Profit before taxation	-
Tax on profit on ordinary activities	-
Net profit	-
Share capital - £1 ordinary sales	100

19. Operating lease commitments

The amount payable in respect of operating leases shown below are analysed according to the expiry of the leases.

	Land and Buildings	
	2015	2014
Amounts payable:	£	£
Within one year	14,750	-
Between two to five years	-	14,878
More than five years	30,107	29,232
	44,857	44,110

20. Ultimate controlling party and members' guarantee

The Trust is controlled by its members, no one member has overall control.

21. Legal status of the charity

The Trust is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

22. Donors, grant funders and legacies received

Hampshire and Isle of Wight Wildlife Trust receives help and support, financial and otherwise, from many individuals (including members who give additional donations over and above membership fees), companies, government agencies, grant-making bodies and other organisations. Our corporate members are known as Wildlife Investors. In addition, we receive gifts from many people who kindly remember Hampshire and Isle of Wight Wildlife Trust in their will.

We would like to thank all of our supporters, as these generous donations are vital to the Trust and we would not be able to continue our work without them. Many of our supporters are listed below:

Legacies received

Mr Richard Martin Lee
Edward Victor Norman Holloway
Margaret Ellen Smith
Sir David Ernest Campbell Price
Joyce Dorothy Warner
Mr Geoffrey Langhorne
Alan Henry Lunt
Marjorie Ethel Wilkinson
Gwendoline Mary Lipscombe
Major General Giles H Mills
Miss Madeleine Doris Petter

In memoriam donations

Miss Mary Lipscombe
Miss Betty Lipscombe
Major Edward Dyson France
Miss Majorie Wilkinson
Dr Nigel Veitch
Mrs Margaret Hedges
Eleanor Price
John Applebee
Mr T Faragher
Mr Robert Abraham
Sophie Isobel Spencer
Mr John Edward Impey
Mr John William Wooldridge
Mrs Jean Richardson
Martin's Wood nature reserve was bequeathed to the Trust in memory of Martin Boswell

Grant funders

Barker-Mill Foundation
Basingstoke and Deane Borough Council
Biffa Award
Blagrove Trust
Chapman Charitable Trust
Denplan Community Fund
Eastleigh Borough Council
Environment Agency
Esmee Fairbairn Foundation
Fareham Borough Council
Hampshire County Council
Herapath-Shenton Trust
Heritage Lottery Fund
Isle of Wight Council
Natural England
New Forest District Council
New Forest National Park Authority

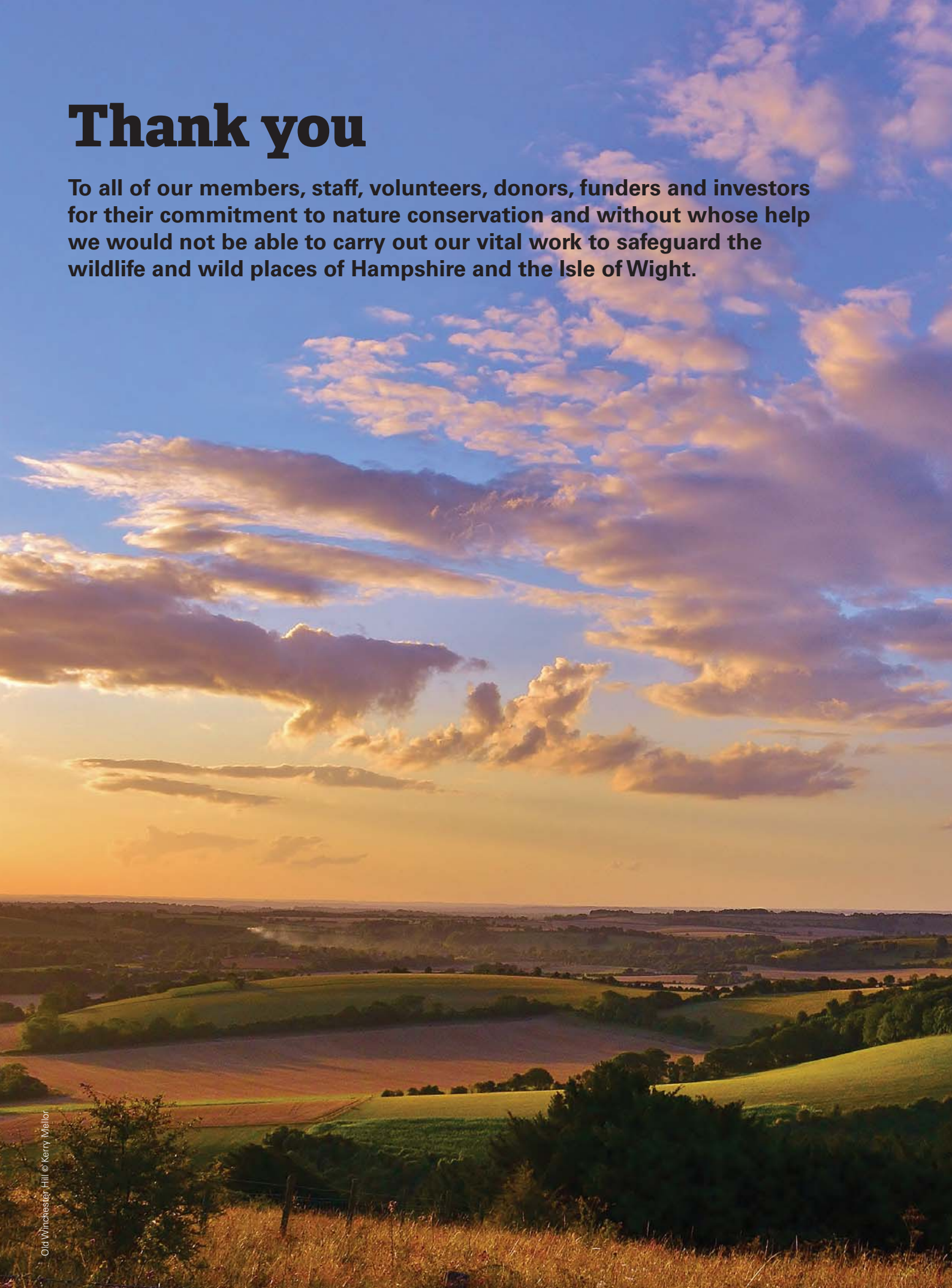
Peter's Trust
Pig Shed Trust
Royal Society of Wildlife Trusts
Sarnia Charitable Trust
Sea-changers
SITA Trust
South Downs National Park Authority
The Belsize Charitable Trust No.1
The Bernard Sunley Charitable Foundation
The Cranbury Foundation
The Leach Fourteenth Trust
The New Forest Trust
The Tuttiett Family Charitable Trust
The Wild Flower Society
Vitacress Conservation Trust
Wight Nature Fund

Corporate Supporters

Action Van
Aquascience Ltd
Asendia
BAM Nuttall Ltd
Bio Bubble Technologies Ltd
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Bournemouth Water
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Carisbrooke Shipping Ltd
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Castle Cameras
Catering and Leisure Supplies Ltd
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Commercial Lighting Systems Ltd
DJY Consultancy Ltd
Elvetham Farm Partnership
Embers Camping
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Forrester Partners LLP
Greenhouse Graphics Ltd
Hambrooks Landscapes Ltd
Hanson Aggregates
Hedge End Park Ltd
Hildon Ltd
Hill Farm Products Ltd
HPW Partnership Ltd
Ian Clark Restoration
Kingsclere Estate Limited
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P M Leisure Homes Ltd
Portsmouth Water
Primary Tree Surgeons Ltd
R J R Solicitors
Romsey Agricultural and Horse Show Society
Sandy Balls Estate
Shire Pharmaceutical
Southern Water
Taylor Made Computer Solutions Ltd
The Elvetham Estate
The Natural Garden
The Southern Co-operative Ltd
Trinley Estate
Vetark Professional
Vine House Farm
Vintage Roots Ltd
Vitacress Salads Limited
Waitrose Lymington
Waterland Management Ltd.
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Wight Salads Group
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Thank you

To all of our members, staff, volunteers, donors, funders and investors for their commitment to nature conservation and without whose help we would not be able to carry out our vital work to safeguard the wildlife and wild places of Hampshire and the Isle of Wight.



Charity Information

Hampshire and Isle of Wight Wildlife Trust is a registered charity (No. 201081) and a company limited by guarantee in England and Wales (No. 676313). VAT registration number 860205455.

Members of Council	John Collman Simon Woolfries Dr Peter Vaughan Professor Paul Tyler MBE Helen Jackson Peter Kinloch Mary Parker Dr Sarah Ball Christopher Collins Val Gwynn David Jordan Christopher Langford Andrew Lee Jane Page Tim Pinchen Andrew Powling Melanie Rowlands Rosalind Rutt Malcolm Sonnex Jim Whatley	Chair of Council, Chair of Remuneration Committee Vice-Chair of Council, Health and Safety Trustee Honorary Treasurer, Chair of Business and Finance Committee Chair of Conservation and Science Committee. Co-opted 4th June 2014 and elected at the 2014 AGM Chair of Performance and Continuity Committee Co-opted 23rd September 2014 and elected at the 2014 AGM Chair of Audit Committee Safeguarding and Child Protection Trustee Retired at the 2014 AGM Co-opted 2nd June 2015 and standing for election at the 2015 AGM Co-opted 23rd September 2014 and elected at the 2014 AGM Co-opted 4th June 2014 and elected at the 2014 AGM Co-opted 22nd March 2015 and standing for election at the 2015 AGM Retired at the 2014 AGM Resigned 23rd September 2014 Retired at the 2014 AGM Co-opted 2nd June 2015 and standing for election at the 2015 AGM Retired at the 2014 AGM
Chief Executive:	Deborah Tann	
Senior Executives:	Dr David Rumble John Durnell Alison Fowler To be appointed To be appointed	Head of Conservation Strategy and Programmes Head of Estates and Enterprise Head of Education and Engagement Head of Marketing, Membership and Fundraising Head of Finance and Resources
Company Secretary	Clive Chatters	
Registered Office and principal address:	Beechcroft House, Vicarage Lane, Curdridge, Hampshire, SO32 2DP	
Registered Auditors:	Sheen Stickland, 7 East Pallant, Chichester, West Sussex, PO19 1TR	
Principal Bankers:	Unity Trust Bank plc, Nine Brindley Place, Birmingham, B1 2HB	
Investment Managers:	Sarasin & Partners LLP, Juxon House, 100 St Paul's Churchyard, London, EC4M 8BU	
Solicitors:	Coffin Mew, Kings Park House, 22 Kings Park Road, Southampton, SO15 2UF	



**Hampshire &
Isle of Wight
Wildlife Trust**

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