

Registration number: 00724133
Charity number: 218711

CUMBRIA WILDLIFE TRUST LIMITED
ANNUAL REPORT AND ACCOUNTS
31 MARCH 2018

CUMBRIA WILDLIFE TRUST LIMITED

ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 31 MARCH 2018

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CUMBRIA WILDLIFE TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2018

President	Lord Inglewood	
Vice Presidents	Mrs M E Albon Miss K M Atkinson Mrs S P Bonner Mrs S Garnett Dr G Halliday Mr S D Hill	Sir Martin Holdgate Dr D J Jeffray (until 31 January 2018) Mrs S Johnson Dr A Powell (from 13 October 2017) Mrs M Sutcliffe
Board of Trustees	Chair Treasurer Company Secretary Chair of Conservation Committee Chair of Development Committee Individual members	John Farmer (from 13 October 2017) Anne Powell (until 13 October 2017) Julie Barrett (from 13 October 2017) John Farmer (until 13 October 2017) John Handley Peter Woodhead Judith Wallen Julie Barrett Jane Carson Emily Coates (from 11 January 2018) Graham Hooley Cressida Inglewood Ann Lackie Anne Powell (Chair and individual member until 13 October 2017) David Sharrod (until 13 October 2017)
Director	Peter Bullard	
Senior Managers	David Harpley, Helen Duxbury, Chris Haddock	

Principal and Registered Office

Plumgarths, Crook Road, Kendal, Cumbria LA8 8LX

Auditor

Crowe U.K. LLP, Chartered Accountants & Statutory Auditor,
3rd Floor, The Lexicon, Mount Street, Manchester M2 5NT

Solicitors

Milne Moser, 100 Highgate, Kendal, Cumbria LA9 4HN

Investment Manager

Baring Asset Management Ltd., 155 Bishopsgate, London EC2M 3XY

Bankers

National Westminster Bank plc, 2 High Street, Windermere, Cumbria LA23 1WY
CCLA Investment Management Limited, Senator House, 85 Queen Victoria Street, London EC4V 4ET
Cumberland Building Society, Cumberland House, Cooper Way, Parkhouse, Carlisle, Cumbria CA3 0JF
Furness Building Society, 51-55 Duke Street, Barrow-in-Furness, Cumbria LA14 1RT
Shawbrook Bank Ltd, Lutea House, The Drive, Great Warley, Brentwood, CM13 3BE
Virgin Money, Jubilee House, Gosforth, Newcastle-upon-Tyne NE3 4PL
Yorkshire Bank, Bering House, Mariner Court, Clydebank Business Park, Clydebank G81 2NR

Cumbria Wildlife Trust Ltd

Registered in England as company no. 00724133
Registered as an Environmental Body with Entrust No. 093225
Registered Charity No. 218711

CUMBRIA WILDLIFE TRUST LIMITED

CHAIR'S REPORT

YEAR ENDED 31 MARCH 2018

2017/18 has been another successful year for Cumbria Wildlife Trust and we continue to be the major voice for wildlife in the county. This has become increasingly important with the publication of the Government's twenty five year plan that challenges us all to be the first generation to leave the environment in a better state than when we found it. In addition there is the intensifying debate on the future of farming post Brexit and the ever increasing threat to wildlife and biodiversity through climate change and local land management practices. Continuing public sector financial pressures have not helped but our work on natural flood management, peat and grassland restoration and our ever increasing network of wonderful nature reserves have all played an important part in resisting further deterioration.

Our campaigning efforts to increase Marine Conservation Zones continue to show progress. I am particularly pleased with our work with younger people through apprenticeship schemes and through schools to inspire young people with an interest in wildlife.

Eycott Hill reserve goes from strength to strength as does Gosling Sike with the completion of our new office and training hub building. Extended media coverage has played an important part in getting our messages through to the general public with interest in the seal pups at South Walney and the osprey chicks at Foulshaw Moss being excellent examples.

None of this would have been possible were it not for the support of so many people and organisations. Our army of volunteers do such an outstanding job. The continuing generous donations of land and other legacies are vital if we are to continue with our work. The gift of Lowick Common, which will be new to many members, occurred in this financial year and will become one of our best known and loved reserves. Likewise, without the financial support of a number of funding charities and other organisations, as listed later in the report, we could not be so successful. Partnership working has also become increasingly important.

Finally, I wish to thank staff and trustees for their commitment and support. In particular Anne Powell who retired after ten years as our Chair, having provided such excellent leadership over that time.

John Farmer
Chair

CUMBRIA WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2018

The Trustees, acting as directors of the company, submit their Annual Report and Audited Accounts for the year ended 31 March 2018.

Objectives and activities

The Trust's principal activity is the conservation of wildlife in Cumbria. Cumbria Wildlife Trust was established in 1962 to look after the wildlife and wild places of Cumbria and has the following Vision, Mission and Objects:

Vision

The Trust's vision is a Cumbria rich in wildlife valued by all.

Mission

Cumbria Wildlife Trust is the only voluntary organisation devoted solely to the conservation of the wildlife and wild places of Cumbria. The Trust stands up for wildlife, creates wildlife havens, and seeks to raise environmental awareness.

Objects

The Trust's objects set out in the Memorandum of Association were modernised in 2002 and are:

- 1 For the benefit of the public to advance, promote and further the conservation, maintenance and protection of:
 - (i) wildlife and habitats;
 - (ii) places of natural beauty;
 - (iii) places of ornithological, botanical, geographical, zoological or scientific interest;
 - (iv) features of landscape with geological, physiographical or amenity value;in particular, but not exclusively, in ways that further biodiversity.
- 2 To advance the education of the public in:
 - (i) the principles and practice of sustainable development;
 - (ii) the principles and practice of biodiversity conservation.
- 3 To promote research in all branches of nature study and to publish the useful results thereof.

The manner in which these objectives are expressed in the Trust's current Five Year Plan is as follows:

Standing up for Wildlife through conserving habitats and species and securing living seas

We will work to conserve the special habitats of Cumbria and help the species which live within them. Maintaining and creating an evidence base on which to base our decision-making is crucial to our work. Priorities for 2015-2020 are:

- Make further progress on the restoration of upland wetlands, hay meadows and woodlands
- Conserve the most threatened species in Cumbria and consider possible re-introductions
- Gather information to support our decisions and participate in the Cumbria Biodiversity Data Centre
- Establish a new Living Landscape scheme for the Westmorland Dales.

We will engage in the process of establishing Marine Conservation Zones and work to create the first voluntary marine nature reserve off the Cumbrian coast. Priorities for 2015-2020 are:

- Achieve improved conservation of the Irish Sea by successfully campaigning for the designation of Marine Conservation Zones and Marine Protected Areas
- Continue to develop marine skills, knowledge and understanding through our marine and coastal trainee programme
- Increase our understanding of what makes the Irish Sea special and support the collection of evidence on which to base our decisions
- Explore the setting up of the Trust's first marine nature reserve.

CUMBRIA WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2018

Creating Wildlife Havens through bigger, better nature reserves

We will make our nature reserves bigger and better for wildlife. We will link our reserves into the living landscape around them and make our reserves even more accessible to those who visit them. We will continue to acquire new nature reserves as part of a planned programme. Priorities for 2015-2020 are:

- Acquire new nature reserves and extend existing ones
- Implement excellence in managing all of our nature reserves
- Continue to offer volunteer opportunities to help manage our reserves through participation in work parties and surveys
- Improve the visitor experience on our nature reserves, in particular at Eycott Hill, Foulshaw Moss and South Walney.

Inspiring People to value nature and leading the way on local wildlife conservation

We need to ensure that the people of Cumbria care as much as we do about our wildlife and our wild places. We need to support those who look after Cumbria today and inspire the next generation of people responsible for the future of our County, and encourage them to take action by getting directly involved with our work. The role of volunteers continues to be vital to the Trust. We will only deliver our vision if we have an increasing number of active, engaged, enthusiastic and knowledgeable volunteers. Priorities for 2015-2020 are:

- Encourage people to care about and value wildlife by developing our programme of events and activities; inspiring people and communities to take action for nature
- Support a sustainable network of active volunteers, local members' groups and children's wildlife watch clubs and involve adults and children in our projects by providing training, opportunities to gain new skills and educational activities for families and children
- Engage new audiences in both the urban and rural areas of Carlisle through the development of a centre at Gosling Sike Farm
- Strengthen our links with the University of Cumbria and other Higher Education Institutions.

We need to raise the profile of the Trust so that we are recognised as the main organisation that conserves wildlife and wild places throughout Cumbria. We are the local organisation in the county working on practical 'on the ground' projects and engaging with local communities. Priorities for 2015-2020 are:

- Raise the profile of the Trust as the leading conservation organisation in the county
- Ensure we provide comprehensive, up-to-date information about our nature reserves, projects, activities and campaigns
- Achieve recognition for our diverse activities through strengthening our brand
- Develop new ways of communicating with members and supporters, specifically developing our use of social media.

Raising Funds and efficiently managing our resources to enable our vision and mission

To create living landscapes and living seas we need to be the best at what we do. We need to bring in money every year to fund our work, we need everyone to be aware of what we do by maintaining a high profile and we need more people to support us in our work. We will continue to manage our resources wisely, look after our land and buildings well, and be organised and efficient. Priorities for 2015-2020 are:

- Continue to recruit, manage, develop and retain a highly motivated team of staff and maintain the highest standards of supporter care for our members, volunteers, donors and partners
- Secure sufficient funding to deliver the objectives of the Trust
- Maintain and enhance our operational effectiveness through the provision of information technology, operational and administrative support, and data management
- Increase our membership and broaden our support base.

Public Benefit Statement

The Trustees also confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Main achievements of the year

With well over 3,000 hectares of land under its management, species and habitat projects to run, and the population of Cumbria to inspire in the cause of protecting the county's wildlife, Cumbria Wildlife Trust has plenty to do! We continue to be especially grateful to the many individuals and organisations who have supported our work during a year in which a significant milestone was the opening of our new Gosling Sike building in Houghton near Carlisle. This provides a facility for staff and volunteers based in the north of the county, a focus for training and a hub for community engagement. The building also demonstrates the Trust's commitment to a careful use of resources as it was found to be more economical to recycle a used pre-fabricated unit and upgrade it into a well-insulated permanent structure. Many more examples of the Trust's achievements in the year are briefly summarised in the following pages which, hopefully, will provide a flavour of our vital long-term work.

Creating Wildlife Havens through bigger, better nature reserves		
What we planned to do in the year	Some of the things we did in the year	What we plan to do in the next year
<p>Habitat restoration and enhancement works:</p> <ul style="list-style-type: none"> • Eycott Hill • Foulshaw Moss • Meathop Moss • South Walney • Foulney Island • Howe Ridding <p>Routine habitat management including:</p> <ul style="list-style-type: none"> • Conservation grazing • Invasive species control • Updating management plans 	<p>Eycott Hill: 2ha of wetlands were created along Naddle Beck. 145 trees and 1,250 plug plants were planted in that area. 200 trees were planted elsewhere.</p> <p>Foulshaw Moss and Meathop Moss: work to control invasive species was continued aided by volunteers. A new Osprey nesting platform was erected on Meathop Moss.</p> <p>South Walney: 1.0ha of nutrient rich grassland was turf stripped and rotavated to restore species-rich dune grassland.</p> <p>Orton Moss: we planted 1,500 devil's-bit scabious plants to facilitate the reintroduction of the marsh fritillary butterfly.</p> <p>Drumburgh Moss: Low Flow Common was fenced to enable conservation grazing and 200 devil's-bit scabious plugs were planted to encourage marsh fritillary butterflies. Rubbish was cleared by excavators from the land acquired in the previous year.</p> <p>Howe Ridding: 1,000 tonnes of spruce was removed to create native woodland. Fencing of the felled area was delayed. 0.5ha of woodland was coppiced and the previous year's coupe was fenced. Failed Damson trees were replaced in the orchard.</p> <p>Rockcliffe Marsh: 20ha of wetlands were created for breeding waders.</p> <p>Foulney Island: 0.6ha of turf was stripped to create habitat for breeding terns.</p>	<p>South Walney and Foulney: complete habitat restoration works through the Dunes of Barrow project.</p> <p>Orton Moss: continue grazing and work to re-introduce marsh fritillary.</p> <p>Lowick Common: begin the process of bringing the common into favourable management.</p> <p>Howe Ridding: fence off the recently felled area.</p> <p>Routine habitat management: carry out boundary repairs, ditch blocking, scrub control, grazing, mowing, coppicing and control of invasive species as detailed in reserve management plans.</p>

CUMBRIA WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2018

Creating Wildlife Havens through bigger, better nature reserves (continued)		
What we planned to do in the year	Some of the things we did in the year	What we plan to do in the next year
<p>Monitoring and surveying, including:</p> <ul style="list-style-type: none"> • Birds • Butterflies • Dragonflies • Grey seals • Vegetation 	<p>Monitoring and surveys were carried out at many locations. Ground-nesting birds were monitored throughout the breeding season; regular counts of the seal colony at South Walney were carried out; seasonal wardens were employed at Foulney and Rockcliffe.</p> <p>Detailed vegetation monitoring was undertaken at Foulshaw Moss to assess changes following restoration.</p>	<p>Foulshaw, Meathop and Drumburgh Mosses: carry out monitoring of the success of major mire restoration.</p> <p>South Walney, Foulney Island and Rockcliffe Marsh: employ seasonal wardens to monitor breeding birds.</p>
<p>Increase the area of land under management as Nature Reserves:</p> <ul style="list-style-type: none"> • Acquire Lowick Common • Take over the management of Holme Park Quarry Local Nature Reserve 	<p>Foulshaw Moss: 2.5ha of land adjoining the Moss was acquired in the year.</p> <p>Lowick Common: the acquisition of 106ha was completed as a donation to the Trust.</p> <p>Holme Park Quarry LNR and Clawthorpe Fell NNR: further progress has been made towards acquisition of these reserves but completion was delayed by the planning process.</p> <p>South Walney and Wreay Woods: new leases were negotiated.</p> <p>A review of the portfolio of Nature Reserves against the Reserves Acquisition Policy was completed.</p>	<p>Holme Park Quarry LNR and Clawthorpe Fell NNR: complete the leasehold acquisition.</p> <p>Wreay Woods: secure future tenure.</p> <p>Craggy Wood: complete an acquisition as an extension to Dorothy Farrer's Spring Wood nature reserve.</p>
<p>Improve the visitor experience on flagship reserves:</p> <ul style="list-style-type: none"> • South Walney • Foulshaw • Meathop • Smardale 	<p>South Walney: we installed a second new hide and 350 metres of boardwalk; ten seal pups were born, twice as many as previously.</p> <p>Eycott Hill: we completed the viewpoint, including interpretation boards, and constructed bridges and short sections of boardwalk to protect sensitive bog habitat.</p> <p>Foulshaw Moss: we installed six new interpretation boards, 600 metres of boardwalk and picnic benches. The access track was improved and resurfaced. Planning permission was obtained for a new hide, a shelter at the osprey viewing area and screens for a bird-feeding station.</p> <p>Smardale and Waitby: works to improve parking and access arrangements were delayed by the planning process.</p>	<p>South Walney: create a small visitor centre at the entrance.</p> <p>Foulshaw Moss: construct a new hide, a shelter at the osprey viewing area and screens for a bird-feeding station.</p> <p>Smardale and Waitby: improve parking and access arrangements.</p>

CUMBRIA WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2018

Standing up for Wildlife through conserving habitats and species and securing living seas		
What we planned to do in the year	Some of the things we did in the year	What we plan to do in the next year
<p>Slow the Flow project: conclude the project</p>	<p>The Slow the Flow project ended in July 2017. However, natural flood management measures continue to be incorporated into other projects and nature reserve restoration.</p>	<p>(The Slow the Flow project finished in July 2017.)</p>
<p>Peatland restoration:</p> <ul style="list-style-type: none"> • Restore 11ha of Matterdale Common • Survey Whiteoak Moss and Hardknott Forest • Survey other peatlands for restoration 	<p>Walk-over surveys were conducted of 40 upland catchments.</p> <p>Site surveys were carried out in preparation for restoration at seven sites including Whiteoak Moss, Mardale Common, Tebay Gill, Matterdale Common, Wasdale and Scales Farm but not Hardknott Forest.</p> <p>Restoration work was completed or commenced on Mardale Common, Matterdale Common, Tebay Gill and Scales Farm. In total, sites restored covered approximately 370ha of peatland.</p> <p>Data concerning five sites was compiled for inclusion in the Defra peatland restoration grant scheme as a result of which a £775,000 grant has been agreed.</p> <p>Monitoring was carried out of previously-restored sites.</p>	<p>Start restoration works at Whiteoak Moss.</p> <p>Instigate restoration under the Defra peatland restoration grant scheme including Bampton Common and Shap Fells.</p> <p>Monitor the restored sites at Mardale Common, Matterdale Common and Tebay Gill.</p> <p>Identify further sites for restoration.</p>
<p>Meadow restoration:</p> <ul style="list-style-type: none"> • Begin a grasslands project • Coordinate a volunteer grassland survey programme • Work with academics to examine the benefits of species-rich grassland beyond those for biodiversity 	<p>Following the appointment of a Grasslands Conservation Officer, sites for potential meadow restoration were identified, surveys were carried out by staff and volunteers and restoration works were planned.</p> <p>Plug planting was carried out in conjunction with various educational and volunteer organisations.</p> <p>Meadow restoration was carried out on John Strutt Conservation Foundation's Faraday Pasture.</p> <p>We worked with Newton Rigg and Lancaster University to quantify the benefits to soil, carbon and livestock of species-rich grassland and its associated management.</p>	<p>Deliver the grassland elements of the Rusland Horizons and Westmorland Dales Landscape Projects.</p> <p>Coordinate volunteer hay meadow surveys.</p> <p>Identify restoration opportunities on National Trust land and carry out restoration.</p> <p>Carry out meadow restoration on John Strutt Conservation Foundation's land at Hartley.</p>

CUMBRIA WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2018

Standing up for Wildlife through conserving habitats and species and securing living seas (continued)		
What we planned to do in the year	Some of the things we did in the year	What we plan to do in the next year
<p>Other activities:</p> <ul style="list-style-type: none"> Local nature partnership Pollinator project 	<p>We continued to manage and administer the Local Nature Partnership and Cumbria Peat Partnership.</p> <p>We carried out initial development of a project to benefit pollinators along West Cumbrian transport corridors.</p>	<p>Work with partners to develop a species re-introduction project in Cumbria.</p> <p>Carry out detailed development of the pollinator project.</p>
<p>Marine conservation:</p> <ul style="list-style-type: none"> Campaign to establish an ecologically coherent network of marine protected areas (MPAs) throughout the Irish Sea. Secure the designation of Marine Conservation Zones (MCZs) for the protection of mud habitats. Raise awareness of the importance of mud in the Irish Sea. Develop a marine awareness project for local communities based around the inshore Cumbrian Marine Conservation Zones. 	<p>Many meetings were attended; numerous contributions were made to various reports, consultations and media articles; and several TV and radio appearances took place to raise the profile of marine conservation and influence policy-makers.</p> <p>Whale and dolphin surveys were carried out and the grey seal colony at South Walney was monitored (ten pups were recorded; double the previous year's tally).</p> <p>Frequent beach cleans were undertaken with the help of volunteers.</p> <p>We have been unable to secure the designation of new MCZs and MPAs. This requires action from national government and has been delayed by Brexit and the 2017 General Election to 2018 at the earliest.</p>	<p>Continue to influence the designation and appropriate management of MPAs and deliver a local campaign for the new MCZs consultation.</p> <p>Continue to raise the profile of marine conservation through marine advocacy work.</p>

CUMBRIA WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2018

Inspiring People to value nature and leading the way on local wildlife conservation		
What we planned to do in the year	Some of the things we did in the year	What we plan to do in the next year
<p>Public engagement:</p> <ul style="list-style-type: none"> • events • printed and digital media • publications 	<p>The Trust ran 361 public events this year, from beach cleans and learning how to scythe to searching for bats and moths and the annual members' conference. Completion of the Trust's new premises at Gosling Sike provided a new facility for public events in the North of the county.</p> <p>Hundreds of articles were published in local and national media, frequent interviews given to radio and television (including national TV) and interactions via social media increased.</p> <p>There was a decrease in web traffic compared with the previous year, almost certainly due to the fact that we were unable to provide live video feeds of the Foulshaw ospreys which chose a different nest site on the reserve. They have returned to the original site for the 2018 breeding season. However, live coverage of the South Walney seal colony proved very popular.</p> <p>Many printed or web-based items were produced including nature reserve and wildlife walk leaflets and web content, a new edition of the nature reserve guide and three editions of the Trust's Cumbrian Wildlife magazine.</p> <p>We responded to numerous telephone and email enquiries each day covering a wide range of wildlife matters.</p>	<p>Continue to run an extensive events programme across the whole county.</p> <p>Continue to increase public engagement through our presence in online and traditional media.</p>
<p>Volunteering:</p> <p>Facilitate at least 1,000 volunteer days on our nature reserves.</p> <p>Produce and circulate the Involve newsletter promoting volunteer opportunities with the Trust.</p> <p>Run Wildlife Watch Clubs and Local Support Groups.</p>	<p>Well over 1,000 volunteer days were completed on our nature reserves.</p> <p>The volunteer database lists 1,445 people (up from 1,229 in 2016/17) who have recently volunteered and want to be kept informed of opportunities or who are interested in volunteering. During the year there were 194 new volunteer registrations (160 in 2016/17). Of these new volunteers, 76 are now actively engaged with the Trust.</p> <p>We produced an induction and guidance document for volunteers.</p> <p>Nine Local Support Groups and five Wildlife Watch Clubs were active across the county organising events and raising funds.</p>	<p>Facilitate at least 1,000 volunteer days on our nature reserves.</p> <p>Promote volunteer opportunities with the Trust.</p> <p>Run Wildlife Watch Clubs and Local Support Groups.</p> <p>Develop a team of volunteers to support community engagement work at Gosling Sike.</p> <p>Involve teenagers through Carlisle Youth Zone in volunteering on Trust nature reserves and, in particular, at Gosling Sike.</p>

CUMBRIA WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2018

Inspiring People to value nature and leading the way on local wildlife conservation (continued)		
What we planned to do in the year	Some of the things we did in the year	What we plan to do in the next year
<p>Education and training: Deliver an ongoing programme of schools work.</p> <p>Provide community support for a local green grants scheme.</p> <p>Provide conservation training placement and work experience opportunities.</p>	<p>Due to difficulties experienced by NuGen, the Green Grant Scheme didn't go ahead in 2017/18 and schools work was reduced.</p> <p>In addition to work for NuGen, 28 wildlife workshops were delivered for schools and a pilot Friends of the Osprey scheme was initiated in two schools.</p> <p>Activities were undertaken with a further eight primary schools and a College learning disabilities group as part of the Eycott Hill and Meadowlife projects.</p> <p>We supported five volunteer-led Wildlife Watch Clubs for primary school age children.</p> <p>We held eight conservation skills courses for adults in a variety of wildlife subjects.</p> <p>We hosted two undergraduate sandwich year placements, two conservation apprentices, a peatland apprentice and a South Walney residential volunteer warden.</p> <p>Numerous training courses were provided for volunteers through a number of projects.</p> <p>The final evaluation report was completed for the Marine Trainee Programme which achieved a 100% success rate in getting the marine trainees into employment within the sector.</p>	<p>Carry out further work under the Green Grant Scheme.</p> <p>Further develop a range of conservation skills courses at Gosling Sike.</p> <p>Provide two undergraduate placements, two apprenticeships and work experience opportunities.</p> <p>Expand links with the University of Cumbria including support for teacher training courses.</p> <p>Form a Wildlife Watch Club at Gosling Sike.</p>

Raising Funds and efficiently managing our resources to enable our vision and mission		
What we planned to do in the year	Some of the things we did in the year	What we plan to do in the next year
<p>Prepare for the transfer of agri-environment grant agreements from the Higher Level Stewardship Scheme (HLS) to the new Countryside Stewardship Scheme (CSS).</p>	<p>The first two CSS applications were submitted within the permitted timescales.</p>	<p>Submit applications to CSS within the application windows.</p>

CUMBRIA WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2018

Raising Funds and efficiently managing our resources to enable our vision and mission (continued)		
What we planned to do in the year	Some of the things we did in the year	What we plan to do in the next year
Secure funds to continue priority projects and commence new ones	<p>Approximately £1 million was secured to fund major peatland restoration works.</p> <p>£149,000 was secured to fund development of the pollinator project. This work, which includes detailed surveys, will take place in 2018.</p> <p>Almost £300,000 was raised to equip the new building at Gosling Sike and to fund community engagement and other activities to be based there.</p> <p>Grants were also secured to improve visitor facilities and access at the South Walney and Foulshaw Moss nature reserves.</p> <p>A bid to secure funding for a marine public engagement project was unsuccessful.</p>	<p>Secure project funds to continue priority projects and commence new ones. This will include:</p> <ul style="list-style-type: none"> • develop proposals for the next stage of the pollinator project • continue to seek opportunities to fund our marine work beyond 2018/19 • work with residents of Staveley near Kendal to secure funds to purchase Craggy Wood • assist with the development of a species reintroduction project • raise funds for access works to the Smardale link • consider how Gosling Sike will be funded in the future and take action to secure the necessary funding. <p>Conduct a legacy campaign to Trust members and non-members.</p>
Implement new contact management software and revise related systems and processes.	<p>We transferred our contact data to the new customer relationship management software.</p> <p>We undertook work to comply with the General Data Protection Regulation due to come into force in May 2018.</p>	Extend and improve use of the Trust's customer relationship management software.
Complete and occupy the new Gosling Sike building.	Building works were completed and staff moved into the building in September 2017.	Develop a wildlife garden at Gosling Sike.

All fundraising and member recruitment activities were undertaken by Cumbria Wildlife Trust staff. The Trust is committed to the fundraising codes of practice upheld by the Fundraising Regulator and our senior fundraising staff are members of the Institute of Fundraising. Our aim is to build a long-term relationship with our supporters.

During the year we reviewed our activities in relation to the protection of vulnerable people. Policies have been amended and the training of our membership recruiters has been updated to include guidance on recognising and dealing with vulnerable people. We also provided many of our staff with training on dealing with people with dementia.

The Trust generally makes direct fundraising appeals to its members once or twice a year but, having made a significant appeal late in the previous year, we made no direct appeals this year.

Only three complaints were received concerning our fundraising activities. One related to the quality of paper used, another concerned the placing of memory leaves on nature reserves and one was a general objection to face-to-face fundraising. All were resolved by a prompt initial response.

CUMBRIA WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2018

Financial Review

Income in the year was 9% lower than in 2016/17. This reflects a temporary reduction in restricted grants resulting from the completion of a number of projects around the end of 2016/17. Legacies, which were relatively low in the previous year, slightly exceeded the average of the last ten years.

Fixed assets (excluding investments but including nature reserves owned by the Trust) increased by £422,653. Most of this relates to the Trust's new building at Gosling Sike near Carlisle (a base for staff working in the north of the county, and for events and other community engagement activities) and a gift of 106 hectares of Lowick Common valued at £76,500 (to be managed as a nature reserve). These assets form part of the Trust's funds which increased by £190,772 in the year. In brief, the results of the two years are as follows:

Financial highlights	2017/18	2016/17
	£'000s	£'000s
Income excluding legacies	2,041	2,386
Legacies	209	85
Total income	2,250	2,471
Less: Total expenditure	2,091	2,627
Net income/(expenditure) before investment gains	159	(156)
Gains on investments	32	118
Net movement in funds	191	(38)
Total funds at the year-end	6,875	6,684

The £536,000 decrease in expenditure highlights the end of a number of projects as mentioned above and a reduction in capital works carried out in the year on the Trust's nature reserves and on third party sites. In 2017/18 much preparatory work was undertaken to pave the way for a significant programme of capital works to be carried out in 2018/19. Gathering funds for such activities and, in particular, for the considerable time required from the skilled staff who manage them, becomes more difficult each year. Much of the funding is in the form of grants from a combination of sources including charitable trusts, the National Lottery and government bodies such as Defra, Natural England and the Environment Agency. Where these sources prove insufficient, the balance is supplied by voluntary income such as legacies, donations and membership subscriptions. Achievements against fundraising objectives set for the year were as follows:

	Objective	Achievement
	£'000s	£'000s
Membership subscriptions	556	563
Donations	127	265
Legacies	150	209

Donations included the value of Lowick Common (£76,500) and a corporate donation of £60,000 which will be used to support the management of South Walney Nature Reserve. The total number of Trust memberships rose by 126 in the year to 7,276 at 31 March 2018. At well over £500,000 the unrestricted income contributed annually in the form of membership subscriptions is essential to the Trust's long-term financial stability. Maintaining good relations with our members is at the core of the Trust's ethos and many of the Trust's members demonstrate a life-long commitment to our work. Some remember our work in their wills and have contributed significantly to annual legacy income which has averaged more than £190,000 over the last ten years. This income enables us to do many things for which we would not otherwise have sufficient funds.

Financial Reserves Policy and Investment Performance

In order to avoid the erosion of its reserves by inflation, the Trust has a policy of investing funds for the longer term which are not needed to meet short-term cash requirements. The Trust will not knowingly invest in entities whose activities may reasonably be perceived to be contrary to the objects of the Trust. 89% of the Trust's investment portfolio is held in the Barings Targeted Return Fund the objective of which is to produce a return of CPI plus 5% on a three year rolling basis with less than equity market risk. Following a poor final quarter, the return in the year was 2.9% against a target of 8.0%. This gives a return for the five years to 31 March 2018 of

CUMBRIA WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2018

4.6% against a target of 6.6%. Overall, the Trust's long-term investments produced a net gain of £31,632 during the year (2016/17 – a net gain of £118,478). The Balance Sheet value of the investment portfolio at 31 March 2018 was £1,100,504 (31 March 2017 - £1,068,872).

The objective of the Trust's investment policy is to avoid the erosion of its reserves by inflation and thus increase the value of these assets so making more funds available to do work for the benefit of wildlife. This long-term objective has been materially exceeded in the eight years since the Trust first invested in the Targeted Return Fund.

Review of Financial Reserves

The Trust's Financial Reserve and Investment Policy recognises the need for a free reserve which is sufficient to manage the risks and fluctuating financial needs of the Trust. The Trust defines its free reserves as those which are readily available, thus excluding fixed assets, and not restricted or designated to particular purposes. The agreed target for this reserve, which is reviewed annually, is currently set at £650,000 having been increased from £620,000 during the year under review. At 31 March 2018 free reserves were £690,092 (31 March 2017 - £601,148). This is expected to fall slightly in 2018/19.

	2017/18	2016/17
	£'000s	£'000s
Total funds at the year-end	6,875	6,684
These include:		
Restricted funds held as fixed assets, mainly nature reserves	2,703	2,519
Restricted funds held as current assets	1,085	1,192
Endowment funds	77	77
Designated funds held as fixed assets	1,220	980
Designated funds held as investments	788	772
Designated funds held as current assets	109	339

Restricted and designated funds held as fixed assets (primarily nature reserves and buildings) are expected to be retained by the Trust in order to carry out its charitable objectives. Restricted funds held as current assets will be expended in future years on the purposes to which they were restricted. Designated funds include funds received as "one-off" donations and legacies without any absolute restriction on their use which have been designated by the Trustees in accordance with the donors' general preferences. Those held as current assets and investments are expected to be expended as appropriate opportunities arise. In the case of funds designated to the purchase of nature reserves it can be a number of years before suitable land becomes available. Designated fund investments include a farm valued at £325,000 which was left to the Trust in a legacy but which is not expected to be realised until the farm tenancy has ceased.

Details of the restricted, designated and endowment funds are provided in notes 21 to 25 of the accounts.

Risk Management and Fundamental Uncertainties

The Trustees and staff carry out a full review of the Risk Management Register every two years, most recently in May 2017, using the approach recommended in Charity Commission guidance CC26 – Charities and risk management. However, consideration of the risks to which the charity is exposed is a continuous process and any new or increased risks are reviewed when they are identified. None of the risks to which the Trust is exposed are currently perceived as greater than moderate. Systems are in place to minimise or manage the risks that have been identified and the level of the Trust's financial reserve is reviewed at least annually by reference to those risks.

The Trust aims for a long-term relationship with its supporters, takes a non-aggressive approach to fundraising and is protective of the data provided to it by each individual. In 2017 the Trust implemented a major upgrade to its contact management systems in order to deliver administrative efficiencies and to meet the more detailed requirements of new fundraising standards and the General Data Protection Regulation.

The Trustees' reviews of the adequacy of the Financial Reserve include consideration of the Trust's expected working capital requirements and the following risks: a severe reduction in legacies; a major reduction in grants

CUMBRIA WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2018

and donations due to a loss in reputation or other external factor such as a change in Government policy; a major reduction in Trust membership due to a loss of reputation. In the current economic climate it is particularly difficult to secure funds to support the work of the Trust. In particular, this has made it more difficult for the Trust to attract grants for habitat and species projects. This area of the Trust's work is therefore likely to be reduced for what is hoped to be a short period which began in 2017. Whilst this is not a serious threat to the Trust's operations it is an external constraint on one area of our work and measures are being taken to limit its impact. The Trustees are also conscious of the uncertainties surrounding agri-environment grant schemes, particularly once the UK leaves the EU, and are actively monitoring the situation and any likely effects on the Trust's income.

Overview

Despite the difficult financial climate, Cumbria Wildlife Trust continues to grow and much has been achieved in the year. Much of the success is due to the generosity of members and other donors and to the hard work and ingenuity of staff and volunteers. The Trustees acknowledge the collective effort required to produce another solid year and congratulate the Director and his staff and many volunteers for this continued achievement.

Strategic report

The information above including Objectives and activities, Main achievements of the year and Financial review forms the Strategic report for the purpose of the Companies Act 2006.

Structure, Governance and Management

Cumbria Wildlife Trust is a registered charity (charity number 218711) incorporated as a company limited by guarantee (company number 00724133) and governed by its Memorandum and Articles of Association. The Trust was formed in 1962 as the Lake District Naturalists' Trust and on local government re-organisation in 1974 it changed its name to the Cumbria Naturalists' Trust. It changed its name again in 1981 to the Cumbria Trust for Nature Conservation and finally, in 1989, to Cumbria Wildlife Trust Limited.

The Trust is governed by a Board of Trustees. A Treasurer, a Secretary and the Chairs of the Trust's Conservation and Development Committees are appointed, as Trustees, by the Board. Eight individual Trustees are elected by the Trust's members. The Board, which meets at least seven times a year, elects one of its number as Chair. The Trustees have adopted the Charity Governance Code, an updated version of which was published in July 2017, and are guided by its principles and recommended practice for good governance. A review of the Code's recommendations was carried out and actions agreed in some areas.

The Trust has several committees which advise the Board: a Conservation Committee, a Development Committee, an Audit and Risk Committee, a Health and Safety Committee and a Salaries Review Committee. Each of these is chaired by a Trustee and, with the exception of the Salaries Review Committee, meets at least quarterly to consider issues and policy matters. The Audit and Risk Committee was formed during the year to monitor the Trust's finances and advise the Board on the Trust's financial and other risks. Ad-hoc working groups are set up to consider particular issues and topics. The Trust also has a countywide network of Local Support Groups which are accountable to the Development Committee.

The Director is responsible to the Chair and attends and reports to all meetings of the Board. The Board is responsible for setting the strategic direction of the Trust, particularly through the annual planning process, and approving various matters when they exceed set authority limits. Day-to-day management is delegated to the Director and, through him, to the Senior Management Team which in addition to the Director comprises the Conservation Manager, the Development Manager and the Finance and Administration Manager. The Senior Managers also report regularly to the relevant committees. Together with the Trustees, the Director and Senior Management Team are the Trust's key management personnel. The remuneration of the Director and Senior Management Team is reviewed annually by the Salaries Review Committee with reference to the annual rate of inflation and to the remuneration of similar posts in other organisations.

CUMBRIA WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2018

During the year, Cumbria Wildlife Trust Limited had one subsidiary, Wildlife Cumbria Ltd, which has been dormant since 2003.

Cumbria Wildlife Trust Environmental Body

Cumbria Wildlife Trust is registered as an 'Environmental Body' which enables it to receive and distribute funds made available by landfill operators through the landfill tax credit scheme. Its income for the year was £107,852 (2016/17 - £228,509).

Trustees

The Trustees of Cumbria Wildlife Trust during the year are listed in the Legal and Administrative Section at the beginning of this report. Any member of the Trust not disqualified by law or other regulation can become a Trustee and nominations for Individual Trustees are submitted to the Annual General Meeting (AGM); those elected serve a four-year term. The Trust operates an eight-year rule for both Appointed and Individual Trustees. Individual Trustees are eligible to serve for two consecutive four-year terms before they must stand down. The Board of Trustees has discretion to extend the term of the Chair or any Appointed Trustee by up to four additional years.

The eight-year rule results in a regular turnover of Trustees and an ongoing process of re-vitalisation and new blood. It is rare for there to be a contested election at the AGM and the normal procedure is to carry out a regular skills audit of Trustees in order to identify skills gaps which may arise from Trustee resignations or from operation of the eight-year rule. Vacancies for Individual Trustees are often filled initially by the co-option of suitably skilled candidates who are then eligible for election at the following AGM.

Most new Trustees are longstanding Trust members and active volunteers with proven understanding of the purpose of the organisation. A formal induction process is undertaken by new Trustees who are provided with reference materials which include Charity Commission guidance. Quarterly activity reports are provided by staff to the Trustees and Board meetings include regular briefings by specialist staff on their specific areas of activity. Other ongoing training needs are met as they are identified.

Cumbria Wildlife Trust's Policies

The Board of Trustees has established a suite of policy statements. These cover nature conservation topics, such as Nature Reserve Acquisition and Disposal, Wildlife Sites, Reserve Management and Education, and operational policies covering Monetary and Financial Reserves, Equal Opportunities, Health and Safety, and Ethical Fundraising. Policies are updated on a three or five-year basis and new policies are added when necessary. In the interests of openness, policies are available to members and the public on request.

Associated Organisations

Cumbria Wildlife Trust is an independent autonomous charity. Each county in England and Wales, or in some instances a group of counties, has a similar charity which, together with sister charities in Scotland and Northern Ireland, come together to form The Royal Society of Wildlife Trusts (RSWT), known collectively as 'The Wildlife Trusts'. As an autonomous umbrella charity established to conserve nature nationally and support individual Wildlife Trusts RSWT represents the individual Wildlife Trusts on a national basis and employs staff with national responsibilities.

The individual Wildlife Trusts work together both nationally and regionally to benefit wildlife although each Trust retains its independence and autonomy. The three Wildlife Trusts in the northwest region: Cumbria, Lancashire and Cheshire, work together on a small number of projects as 'The North West Wildlife Trusts', in partnership but not as a legal entity. Seven northern Trusts also meet together to discuss mutual benefit and collaboration.

The Trust also works with a large number of other organisations in pursuing its aims and objectives. Partnerships with local authorities, statutory agencies and other voluntary bodies are a hallmark of the Trust's way of working. The Trust acts as the lead partner in both the Cumbria Local Nature Partnership and the Cumbria Peat Partnership. The Trust is also a partner in a project led by Northumberland Wildlife Trust to conserve red squirrels. This project employs a number of people who work in Cumbria two of whom are housed in the Trust's Northern Office. Many of the Trust's conservation projects are operated as partnerships.

CUMBRIA WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2018

Statement of Trustees' Responsibilities

Company law requires the Trustees, as company directors, to prepare financial statements for each financial year which give a true and fair view of the affairs of the charitable company and the group; and of the surplus or deficit of the group for the year. In preparing those financial statements, the Trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgments and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in operation.

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 group and enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charitable company and the group and for ensuring their proper application under charity law and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

So far as each of the Trustees is aware at the time the report is approved:

- a) there is no relevant audit information of which the Charity's auditor is unaware, and
- b) the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

The auditor, Crowe U.K. LLP, will be proposed for reappointment in accordance with Section 485 of the Companies Act 2006.

The Trustees have taken advantage of the small companies exemptions provided in Section 415A of the Companies Act 2006.

Approved by the Trustees on 5 July 2018

Signed on behalf of the Trustees

Julie Barrett
Registered office:
Plumgarths
Crook Road
Kendal
Cumbria
LA8 8LX

CUMBRIA WILDLIFE TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF CUMBRIA WILDLIFE TRUST LIMITED

YEAR ENDED 31 MARCH 2018

Opinion

We have audited the financial statements of Cumbria Wildlife Trust Limited for the year ended 31 March 2018 which comprise a Consolidated Summary of Financial Activities, a Balance Sheet, a Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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, and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2018 and of the group's incoming resources and application of resources 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 and the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information which comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

CUMBRIA WILDLIFE TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF CUMBRIA WILDLIFE TRUST LIMITED

YEAR ENDED 31 MARCH 2018

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the trustees' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report included within the trustees' report.

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out on page 16, 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

CUMBRIA WILDLIFE TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF CUMBRIA WILDLIFE TRUST LIMITED

YEAR ENDED 31 MARCH 2018

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

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

Vicky Szulist, ACA
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
3rd Floor
The Lexicon
Mount Street
Manchester
M2 5NT

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

CUMBRIA WILDLIFE TRUST LIMITED

CONSOLIDATED SUMMARY STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2018

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total 2018 £	Total 2017 £
Income and endowments							
Charitable activities:							
Inspiring people		8,411	-	99,898	-	108,309	150,332
Creating wildlife havens		397,097	-	429,950	-	827,047	835,225
Standing up for wildlife		87,875	-	330,498	-	418,373	679,432
	3	493,383		860,346	-	1,353,729	1,664,989
Donations, legacies and other voluntary income	4	810,095	-	28,425	-	838,520	754,621
Other trading activities	5	34,544	-	-	-	34,544	32,985
Investments	6	11,108	-	-	2,580	13,688	10,624
Other	7	9,704	-	-	-	9,704	7,455
Total income and endowments		1,358,834	-	888,771	2,580	2,250,185	2,470,674
Expenditure on:							
Charitable activities:							
Inspiring people		221,264	1,972	22,848	-	246,084	346,194
Creating wildlife havens		288,422	28,647	446,120	-	763,189	941,268
Standing up for wildlife		275,654	18,223	342,660	-	636,537	928,558
		785,340	48,842	811,628	-	1,645,810	2,216,020
Raising funds		441,002	4,233	-	-	445,235	411,225
Total expenditure	8	1,226,342	53,075	811,628	-	2,091,045	2,627,245
Net gains/(losses) on investments	16	32,059	-	-	(427)	31,632	118,478
Net income/(expenditure)		164,551	(53,075)	77,143	2,153	190,772	(38,093)
Transfers between funds	21 to 24	(76,119)	78,699	-	(2,580)	-	-
Net movement in funds		88,432	25,624	77,143	(427)	190,772	(38,093)
Reconciliation of funds:							
Total funds brought forward		804,943	2,091,494	3,711,028	76,959	6,684,424	6,722,517
Total funds carried forward		893,375	2,117,118	3,788,171	76,532	6,875,196	6,684,424

The statement of financial activities contains all gains and losses for the year and all activities relate to continuing operations. The profit for the purposes of the Companies Act 2006 is the net incoming resources before unrealised losses/gains. These financial statements have been prepared in accordance with FRS102.

The notes on pages 23 to 42 form part of these financial statements

CUMBRIA WILDLIFE TRUST LIMITED (Registered number: 00724133)

BALANCE SHEET

YEAR ENDED 31 MARCH 2018

	Notes	Group		Trust	
		2018 £	2017 £	2018 £	2017 £
Fixed assets:					
Intangible assets	12	29,346	12,680	29,346	12,680
Tangible assets	12	994,325	687,882	994,325	687,882
Heritage assets	13 to 15	3,102,214	3,002,670	3,102,214	3,002,670
Investments	16	1,425,504	1,393,872	1,425,604	1,393,972
Total fixed assets		<u>5,551,389</u>	<u>5,097,104</u>	<u>5,551,489</u>	<u>5,097,204</u>
Current assets:					
Stock		1,407	3,272	1,407	3,272
Debtors	17	621,838	764,028	621,838	764,028
Investments (term deposits)		480,059	712,629	480,059	712,629
Cash at bank and in hand		452,995	337,320	452,995	337,320
Total current assets		<u>1,556,299</u>	<u>1,817,249</u>	<u>1,556,299</u>	<u>1,817,249</u>
Liabilities:					
Creditors: Amounts falling due within one year	18	(232,492)	(229,929)	(232,592)	(230,029)
Net current assets		1,323,807	1,587,320	1,323,707	1,587,220
Total net assets		<u>6,875,196</u>	<u>6,684,424</u>	<u>6,875,196</u>	<u>6,684,424</u>
The funds of the charity					
Unrestricted funds:					
Designated funds	21	2,117,118	2,091,494	2,117,118	2,091,494
General funds		893,375	804,943	893,375	804,943
Restricted funds	22	3,788,171	3,711,028	3,788,171	3,711,028
Endowment funds	23	76,532	76,959	76,532	76,959
Total charity funds		<u>6,875,196</u>	<u>6,684,424</u>	<u>6,875,196</u>	<u>6,684,424</u>

These financial statements, and the notes on pages 23 to 42, were approved and authorised for issue by the Trustees on 5 July 2018 and are signed on their behalf by:

John Farmer
Chair

Julie Barrett
Treasurer

The notes on pages 23 to 42 form part of these financial statements.

CUMBRIA WILDLIFE TRUST LIMITED**CONSOLIDATED CASH FLOW STATEMENT****YEAR ENDED 31 MARCH 2018**

	2018	2017
	£	£
Cash flows from operating activities:		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	190,772	(38,093)
Adjustments for:		
Depreciation charges	30,215	20,832
(Gains)/losses on investments	(31,632)	(118,478)
Dividends, interest and rents from investments	(13,688)	(10,624)
(Increase)/decrease in stocks	1,865	2,596
(Increase)/decrease in debtors	142,190	41,719
Increase/(decrease) in creditors	2,563	135,227
Net cash provided by/(used in) operating activities	<u>322,285</u>	<u>33,179</u>
Cash flows from investing activities:		
Dividends, interest and rents from investments	13,688	10,624
Purchase of property, plant and equipment	(353,324)	(204,316)
Purchase of heritage assets	(99,544)	(43,000)
Proceeds from sale of investments	-	100,000
Net cash provided by/(used in) investing activities	<u>(439,180)</u>	<u>(136,692)</u>
Change in cash and cash equivalents in the year:		
Cash and cash equivalents at the beginning of the year	1,049,949	1,153,462
Cash and cash equivalents at the end of the year	<u>933,054</u>	<u>1,049,949</u>
Cash and cash equivalents comprise the following:		
At the end of the year:		
Cash in hand	452,995	337,320
Notice deposits (less than 3 months)	480,059	712,629
Total cash and cash equivalents at the end of the year	<u>933,054</u>	<u>1,049,949</u>
At the beginning of the year:		
Cash in hand	337,320	281,030
Notice deposits (less than 3 months)	712,629	872,432
Total cash and cash equivalents at the beginning of the year	<u>1,049,949</u>	<u>1,153,462</u>

The notes on pages 23 to 42 form part of these financial statements.

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost convention, with the exception of fixed asset investments which are valued at their market value at the balance sheet date. The financial statements have been prepared in accordance with the Statement of Recommended Practice 2015 "Accounting and Reporting by Charities", the Companies Act 2006 and Financial Reporting Standard 102 (FRS102). The Trustees consider the charity to be a public benefit entity.

Going concern

The Trustees have considered the appropriateness of the going concern assumption and believe it is appropriate to prepare the financial statements on this basis due to the Trust's level of reserves and agreed funding.

Basis of Consolidation

These financial statements consolidate the results of the charity and its wholly-owned subsidiary Wildlife Cumbria Limited on a line by line basis. They also include, on a line by line basis, the results of the Trust's support groups and affiliate groups, as detailed in note 27. A separate Statement of Financial Activities, or income and expenditure account, has not been prepared for the charity itself as permitted by section 408 of the Companies Act 2006.

Fund Accounting

Cumbria Wildlife Trust's accounts are an amalgamation of over one hundred individual funds. These divide into legally distinct categories which are defined as follows:

Unrestricted Funds

Unrestricted or general funds are expendable at the discretion of the Trustees in furtherance of the objects of the charity.

Designated Funds

Designated funds have been set aside out of unrestricted funds and are designated by the Trustees for specific purposes.

Restricted Funds

Restricted funds are funds subject to specific trusts or conditions which are declared or made by the donor, or with the authority of the donor (e.g. an appeal). Details of the funds and of the restrictions are given in the notes to the accounts.

Endowment Funds

Endowment funds are capital funds which the Trust is legally prevented from spending and must retain intact as part of the Trust's capital. These endowment funds are held in Fixed Asset Investments and interest-bearing Bank accounts to provide income for the Trust's activities.

Incoming Resources

Life and annual membership subscriptions are included in full in the period they are received.

Restricted income is included in the restricted income and expenditure account when receivable.

Where the donor requires the sum to be invested to provide income for the Trust's purposes, it is treated as an endowment gift. Endowments are credited to income when receivable.

Donations under Gift Aid, together with the associated income tax recovery are recognised as income when the donation is made.

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES (continued)

Incoming Resources (continued)

Each legacy and bequest entitlement is recognised as an incoming resource once a reasonably reliable estimate of its value can be made and when it is reasonably certain of ultimate receipt. Where the Trust is left part of the residue of an estate, recognition is normally the date when payment or a letter of notification from the solicitor advising of the likely amount is received.

Grants receivable for activities are credited to income upon entitlement.

Incoming resources in the form of donated assets (other than cash) are included in income at market value and, where appropriate, they are capitalised.

Income from the Trust's lottery is recognised in the accounting period to which it relates.

Contract income is earned from the provision of services to other organisations and is recognised in the year in which it is earned rather than when it is received.

Cash in transit is included as income where it was in the post or was being transferred to the Trust's bank account at year end.

Deferred Income

Where lottery income is received in advance of the period to which it relates, that income is recognised on the balance sheet as deferred income until such time as it is receivable.

Resources Expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Cost of generating funds comprises the costs associated with attracting voluntary income and the costs of other income generation.

Charitable expenditure comprises direct expenditure including direct staff costs attributable to the Charity's activities. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources as detailed below.

Governance costs include those costs incurred in the governance of the Charity's assets and are associated with constitutional and statutory requirements.

Support costs include the central functions and have been allocated to activity cost categories on the basis of staff numbers.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity. Costs of providing pensions are charged to the Income and Expenditure Account in the period in which contributions are made, in accordance with FRS102.

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES (continued)

Fixed Assets and Depreciation

Depreciation is not provided on freehold and long leasehold land or land acquired by the Trust for nature reserves.

Nature reserves are considered to be heritage assets.

Long leasehold is considered to have a useful life of more than 50 years.

Depreciation is provided on all tangible fixed assets, other than land and nature reserves, at rates calculated to write off the cost or fair value less estimated residual value of each asset over its expected useful life as follows:

Freehold Buildings	2% per annum straight line
Computer Equipment	33% per annum straight line
Plant & Equipment	20% per annum straight line
Motor Vehicles	25% per annum straight line

Freehold buildings are depreciated to write down the cost less estimated residual value over the remaining useful life in equal annual instalments.

Intangible fixed assets are amortised at rates calculated to write off the cost or fair value of each asset over its expected useful life as follows:

Computer Software	20% per annum straight line
-------------------	-----------------------------

Donated assets, other than nature reserves, are included at fair value at the date of acquisition. It is the policy of the Trustees to expense minor additions to fixed assets, defined as those costing less than £2,000, in the year in which they are incurred.

Heritage Assets

The nature reserves held by the Trust for the furtherance of its charitable activities are disclosed as heritage assets within the balance sheet. Nature reserves that have been acquired recently have been recognised at cost where the Trust has purchased the asset or market value where the land has been gifted to the Trust. Nature reserves acquired before 1990 were not capitalised at the time of acquisition and are recognised at market value ascertained by the Trustees with reference to current agricultural land values. The Trust's management policy in respect of its heritage assets is summarised in Note 15. The costs of maintaining the heritage assets are expensed through the Statement of Financial Activities as incurred, as part of the Trust's charitable activities.

Further information on heritage assets is given in Notes 13, 14, 15 and 30 to the accounts.

Investments

Fixed asset investments are stated at their market value at the balance sheet date with any gain or loss on revaluation being recognised in the Statement of Financial Activities in the period. Current asset investments are deposits which, at the balance sheet date, are available at less than one year's notice.

The Trust's investment property, Lunds Farm, is stated at fair value as determined by the directors.

Financial Instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES (continued)

Financial Instruments (continued)

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activity.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Judgments in applying accounting policies and key sources of estimation uncertainty

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Useful economic lives of tangible and intangible assets

The annual depreciation charge for tangible and intangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 12 for the carrying amount of the property plant and equipment, and the Fixed Assets and Depreciation section (above) of this note for the useful economic lives for each class of assets.

(ii) Impairment of debtors

The company makes an estimate of the recoverable value of trade and other debtors. When assessing the impairment of trade and other debtors, management considers factors including the ageing profile of debtors and historical experience. The net carrying amount of the debtors and associated impairment provision, if any, are shown in note 17.

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2018

2. CONSOLIDATED SUMMARY STATEMENT OF FINANCIAL ACTIVITIES FOR THE PREVIOUS YEAR

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total 2017 £
Income and endowments						
Charitable activities:						
Inspiring people		16,975	-	133,357	-	150,332
Creating wildlife havens		376,068	-	459,157	-	835,225
Standing up for wildlife		25,420	-	654,012	-	679,432
	3	418,463		1,246,526	-	1,664,989
Donations, legacies and other voluntary income	4	687,760	-	66,861	-	754,621
Other trading activities	5	32,985	-	-	-	32,985
Investments	6	8,517	-	-	2,107	10,624
Other	7	7,455	-	-	-	7,455
Total income and endowments		1,155,180	-	1,313,387	2,107	2,470,674
Expenditure on:						
Charitable activities:						
Inspiring people		187,888	1,091	157,215	-	346,194
Creating wildlife havens		210,495	79,850	650,923	-	941,268
Standing up for wildlife		355,235	23,450	549,873	-	928,558
		753,618	104,391	1,358,011	-	2,216,020
Raising funds		405,755	5,470	-	-	411,225
Total expenditure	8	1,159,373	109,861	1,358,011	-	2,627,245
Net gains/(losses) on investments		113,234	-	-	5,244	118,478
Net income/(expenditure)		109,041	(109,861)	(44,624)	7,351	(38,093)
Transfers between funds		(59,535)	61,642	-	(2,107)	-
Net movement in funds		49,506	(48,219)	(44,624)	5,244	(38,093)
Reconciliation of funds:						
Total funds brought forward		755,437	2,139,713	3,755,652	71,715	6,722,517
Total funds carried forward		804,943	2,091,494	3,711,028	76,959	6,684,424

The statement of financial activities contains all gains and losses for the year and all activities relate to continuing operations. The profit for the purposes of the Companies Act 2006 is the net incoming resources before unrealised gains and losses. These financial statements have been prepared in accordance with FRS102.

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2018

3. INCOME FROM CHARITABLE ACTIVITIES

	Grants £	Donations £	Landfill tax credit income £	Other income £	Total 2018 £	Total 2017 £
Inspiring people	91,038	6,613	-	10,658	108,309	150,332
Creating wildlife havens	564,388	207,190	23,303	32,166	827,047	835,225
Standing up for wildlife	318,727	6,679	5,062	87,905	418,373	679,432
	<u>974,153</u>	<u>220,482</u>	<u>28,365</u>	<u>130,729</u>	<u>1,353,729</u>	<u>1,664,989</u>

The following grants were receivable during the year and any residual balances are included in debtors or cash in hand and at bank as appropriate:

	2018 £	2017 £
Unrestricted grants		
Natural England	241,942	239,366
DEFRA	<u>124,066</u>	<u>114,174</u>
	366,008	353,540
Restricted grants	<u>608,145</u>	<u>970,845</u>
	<u>974,153</u>	<u>1,324,385</u>

4. DONATIONS, LEGACIES AND OTHER VOLUNTARY INCOME

	2018 £	2017 £
Donations	44,893	68,895
Legacies	208,564	84,916
Grants	21,730	63,723
Membership subscriptions	<u>563,333</u>	<u>537,087</u>
	<u>838,520</u>	<u>754,621</u>
Membership subscriptions		
Subscriptions received	543,800	515,197
Business support scheme	<u>19,533</u>	<u>21,890</u>
	<u>563,333</u>	<u>537,087</u>

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2018

4. DONATIONS, LEGACIES AND OTHER VOLUNTARY INCOME (continued)

Legacies

The Trust received legacies during the year as follows:

	2018
	£
Laura Aris	50,000
Maria Campbell	50,000
Geoffrey Cooke	13,140
Margaret Green	1,000
Jenifer Leech	8,738
Kim Lyon	12,000
Doreen Masey	20
Jenny Ottewell	38,550
William Poole	240
George Roden	4,619
Janice Savage	500
Maurice Ward	20,000
George Wilson	8,757
Jean Wolstenholme	1,000
	<u>208,564</u>

5. OTHER TRADING ACTIVITIES

	2018	2017
	£	£
Trading income	8,632	7,109
Lottery income	19,046	19,910
Fundraising events	4,596	3,700
Income from Plumgarths (room hire)	2,270	2,266
	<u>34,544</u>	<u>32,985</u>

6. INCOME FROM INVESTMENTS

	2018	2017
	£	£
Interest	3,819	8,535
Dividends	2,579	2,089
Rental from investment property	7,290	-
	<u>13,688</u>	<u>10,624</u>

7. OTHER INCOME

	2018	2017
	£	£
Local support groups	6,224	5,830
Other miscellaneous income	3,480	1,625
	<u>9,704</u>	<u>7,455</u>

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2018

8. EXPENDITURE

	Activities undertaken directly £	Support costs £	Total 2018 £	Total 2017 £
Expenditure on charitable activities:				
Inspiring people	184,572	61,512	246,084	346,194
Creating wildlife havens	627,746	135,443	763,189	941,268
Standing up for wildlife	499,928	136,609	636,537	928,558
Total	<u>1,312,246</u>	<u>333,564</u>	<u>1,645,810</u>	<u>2,216,020</u>
Expenditure on raising funds	334,645	110,590	445,235	411,225
TOTAL EXPENDITURE	<u><u>1,646,891</u></u>	<u><u>444,154</u></u>	<u><u>2,091,045</u></u>	<u><u>2,627,245</u></u>

Support costs are allocated on the basis of the number of full time equivalents engaged in each activity.

	2018 £	2017 £
ACTIVITIES UNDERTAKEN DIRECTLY		
Expenditure on charitable activities		
Personnel costs	750,336	884,063
Contractors	256,884	553,843
Nature reserve improvements	73,894	171,243
Payments made to Environmental Bodies	600	1,370
Equipment	24,464	46,146
Events	22,516	32,861
Publications and information	127,266	129,265
Depreciation	8,639	9,024
Other costs	47,647	63,525
	<u>1,312,246</u>	<u>1,891,340</u>
Expenditure on raising funds		
Trading costs	5,020	4,754
Membership scheme costs	276,382	256,489
Lottery costs	11,094	12,065
Fundraising costs	42,149	42,298
	<u>334,645</u>	<u>315,606</u>
Total cost of activities undertaken directly	<u><u>1,646,891</u></u>	<u><u>2,206,946</u></u>
MEMBERSHIP SCHEME COSTS		
Personnel costs	184,412	172,784
Printing and postage	66,861	63,095
Membership recruitment and upgrade fees	3,553	3,469
Depreciation	2,096	-
Other costs	19,460	17,141
	<u><u>276,382</u></u>	<u><u>256,489</u></u>

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2018

8. EXPENDITURE (continued)

	2018	2017
	£	£
SUPPORT COSTS		
Governance costs		
Wages and salaries	21,726	18,540
Trustees' expenses	1,584	938
Trustee training	1,936	588
Trustees' indemnity insurance	1,194	1,080
Auditors' remuneration	10,226	9,900
Other governance costs	1,530	1,409
	<u>38,196</u>	<u>32,455</u>
Other support costs		
Personnel costs	258,550	248,650
Property expenses	63,091	72,364
Depreciation	19,480	11,808
Royal Society of Wildlife Trusts levy	32,830	27,710
Printing, postage, stationery and telephone	5,269	10,896
Consultancy	7,496	11,527
Other costs	19,242	4,889
	<u>444,154</u>	<u>420,299</u>

9. NUMBERS AND EMOLUMENTS OF STAFF

Staff costs are broken down as follows:

	2018	2017
	£	£
Gross salaries	1,083,580	1,135,766
N.I. costs	90,301	92,950
Pension contributions	91,637	94,350
Training	11,614	24,559
Recruitment	4,074	2,897
Health and safety	5,008	4,867
Staff travel and subsistence	33,074	54,917
Trust vehicles	23,022	39,521
Volunteer expenses	5,215	6,191
	<u>1,347,525</u>	<u>1,456,018</u>

The average number of employees in the year, analysed by function, was:

	2018		2017	
	Total number	Full-time equivalent	Total number	Full-time equivalent
Charitable activities:				
Inspiring people	5	4	5	5
Creating wildlife havens	12	9	13	9
Standing up for wildlife	12	9	13	12
Raising funds	10	7	11	7
Support	10	8	11	8
	<u>49</u>	<u>37</u>	<u>53</u>	<u>41</u>

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2018

9. NUMBERS AND EMOLUMENTS OF STAFF (continued)

One member of staff received emoluments totalling more than £60,000 (2016/17: none). The total remuneration of the Director and three Senior Managers in the period was £176,774 (2016/17: £173,308).

A stakeholder pension scheme with Aviva is available to Trust staff. The Trust is also a member of the money purchase section of the Wildlife Trusts Pension Scheme but no longer offers membership of this scheme to staff. Some current and former members of staff have deferred benefits under this scheme. Defined contribution scheme pension costs have been allocated to activities and funds according to the work undertaken by each member of staff.

10. TRUSTEES' REMUNERATION, EXPENSES AND DONATIONS

The Trustees of the Charity did not receive any remuneration during the period (2016/17: £nil). Travel and subsistence expenses totalling £709 were claimed by three Trustees or paid on their behalf (2016/17: £240).

Donations received from five members of the Board totalled £6,364 (2016/17: total donations of £2,275 received from four Board members.)

11. RELATED PARTY TRANSACTIONS

There were no transactions with related parties requiring disclosure. Peter Bullard, the Director of Cumbria Wildlife Trust, was a Trustee of Cumbria Waste Management Environmental Trust during the year but exercised no control over the award of grants to Cumbria Wildlife Trust. Grants from this source are shown in Note 29.

12. FIXED ASSETS

Group and Trust

	Tangible assets				Intangible assets
	Property £	Equipment £	Vehicles £	Total £	Software £
Cost					
At 1 April 2017	719,486	218,348	71,103	1,008,937	26,630
Additions	305,255	29,307	-	334,562	18,762
At 31 March 2018	<u>1,024,741</u>	<u>247,655</u>	<u>71,103</u>	<u>1,343,499</u>	<u>45,392</u>
Depreciation					
At 1 April 2017	56,100	207,040	57,915	321,055	13,950
Charge for the year	9,985	8,765	9,369	28,119	2,096
At 31 March 2018	<u>66,085</u>	<u>215,805</u>	<u>67,284</u>	<u>349,174</u>	<u>16,046</u>
Net book value					
At 31 March 2018	<u>958,656</u>	<u>31,850</u>	<u>3,819</u>	<u>994,325</u>	<u>29,346</u>
At 31 March 2017	<u>663,386</u>	<u>11,308</u>	<u>13,188</u>	<u>687,882</u>	<u>12,680</u>

Property additions in the year is the cost of completing the Gosling Sike building begun in 2016/17. The building was brought into use in September 2017 at a total cost of £488,550.

Intangible assets shown above is computer software used in the administration of the organisation. Based on its specification and the Trust's plans, the Trustees expect the software to have a useful life of at least five years. Amortisation of the software is shown as membership scheme costs in Note 8 and thus as expenditure on raising funds in the Statement of Financial Activities. Additions in the year is the cost of software which came into use in November 2017.

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2018

12. FIXED ASSETS (continued)
Group and Trust

The net book value at 31 March 2018 represents fixed assets used for:

	Tangible assets			Total £	Intangible assets
	Property £	Equipment £	Vehicles £		Software £
Charitable activities					
Inspiring people	-	-	-	-	-
Creating wildlife havens	-	830	3,819	4,649	-
Standing up for wildlife	-	-	-	-	-
	<u>-</u>	<u>830</u>	<u>3,819</u>	<u>4,649</u>	<u>-</u>
Generating funds					
Fundraising	-	-	-	-	-
Membership	-	-	-	-	29,346
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>29,346</u>
Headquarters	958,656	31,020	-	989,676	-
	<u>958,656</u>	<u>31,850</u>	<u>3,819</u>	<u>994,325</u>	<u>-</u>

13. HERITAGE ASSETS
Group and Trust

	£
Cost or valuation	
At 1 April 2017	3,002,670
Additions	99,544
At 31 March 2018	<u>3,102,214</u>
Net book value	
At 31 March 2018	<u>3,102,214</u>
At 31 March 2017	<u>3,002,670</u>

14. FIVE YEAR FINANCIAL SUMMARY OF HERITAGE ASSET TRANSACTIONS
Group and Trust

	2018 £	2017 £	2016 £	2015 £	2014 £
Additions:					
Purchases	23,044	43,000	968,000	-	11,000
Donations	76,500	-	-	-	-
Total	<u>99,544</u>	<u>43,000</u>	<u>968,000</u>	<u>-</u>	<u>11,000</u>

One purchase was made during the year of land with a high conservation value adjacent to the existing Foulshaw reserve. One piece of land was donated to the Trust - 106 hectares of Lowick Common which is rich in wildlife and has very high quality tarns and mires, upland heathland, scrub and bracken. There were no disposals during this period.

15. HERITAGE ASSETS ACQUISITION AND MANAGEMENT POLICY

Cumbria Wildlife Trust owns some of the finest wildlife habitats in Cumbria and many of these are of national and European importance. Twenty three of the Trust's nature reserves are scheduled as Sites of Special Scientific Interest under the Wildlife and Countryside Act. Fourteen of the Trust's nature reserves are also of international importance being designated as Special Areas of Conservation and four of these are also Special Protection Areas and/or Ramsar Sites. The Trust manages two of the finest limestone pavements in Europe at Hervey Reserve on Whitbarrow and at Hutton Roof Crag, four of the finest lowland raised mires in Europe at Drumburgh Moss, Foulshaw Moss, Meathop Moss and Nichols Moss and five internationally important coastal sites at South Walney, Eskmeals, Rockcliffe Marsh, Humphrey Head and Foulney Island. Eycott Hill is both a Geological and Biological SSSI. It is the type locality for the Eycott Hill Volcanics Group and is important in understanding the formation of the Lake District. The upland mires at Eycott are nationally important and considered some of the best in the country. Many of the Trust's other reserves are nationally significant such as Clints Quarry, a former limestone quarry; Orton Moss, Newton Reigny Moss, Burnsbeck Moss and Hale Moss are all important mossland sites; woodland and grassland at Smardale are also of national interest. Other reserves contain important examples of ancient woodland such as at Barkbooth, Grubbins Wood and Brown Robin, or flower rich grassland as at Latterbarrow and Waitby Greenriggs.

The Trust has for many years operated a detailed Nature Reserves Acquisition Policy which is regularly reviewed and updated. This requires that land proposed for acquisition by purchase or to be accepted as a gift is itself of significant wildlife benefit or enhances the wildlife benefit derived from land already managed by the Trust. Other matters taken into account include access, ease of management and funding for the purchase and annual management costs. Some of the Trust's existing reserves do not meet the current acquisition criteria. However, there is a presumption against disposal of such sites except where the costs of continued essential management are likely to be considerable or the Trust is not the owner of the land but holds it on a lease or management agreement, or if it is abundantly clear that the site is never likely to meet the criteria of ecological quality and integrity.

The Trust's Nature Reserves Management Policy is directed towards maintaining and/or enhancing features identified as important for wildlife. This entails keeping up-to-date management plans, which are implemented by specialist staff, honorary reserves managers and volunteers, and monitoring the effectiveness of work carried out. Where appropriate, monitoring activities include counting bird populations, annual butterfly transects and assessing plant populations. The policy includes endeavouring to ensure safe access to reserves for quiet enjoyment and educational use in accordance with the Trust's Reserves Access Policy which presumes in favour of open access where practicable. Further information is contained in Note 30 and in the Trust's Nature Reserves Guide which is available from the registered office.

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2018

16. FIXED ASSET INVESTMENTS

Analysis of investments at 31 March 2018 by fund

Group	Investment Property £	Subsidiary companies £	Investment Portfolio £	Total £
Cost or market value at 1 April 2017	325,000	-	1,068,872	1,393,872
Additions/(disposals)	-	-	-	-
Net investment gains/(losses)	-	-	31,632	31,632
Market value at 31 March 2018	325,000	-	1,100,504	1,425,504
Cost or valuation at 31 March 2018	325,000	-	822,621	1,147,621

Trust	Investment Property £	Subsidiary companies £	Investment Portfolio £	Total £
Cost or market value at 1 April 2017	325,000	100	1,068,872	1,393,972
Additions/(disposals)	-	-	-	-
Net investment gains/(losses)	-	-	31,632	31,632
Market value at 31 March 2018	325,000	100	1,100,504	1,425,604
Cost or valuation at 31 March 2018	325,000	100	822,621	1,147,721

During 2016, the Trust was bequeathed a farm under the will of Helga Frankland. The farm, which at that time was independently valued at £325,000 on the basis that there is a sitting tenant, is not considered to be suitable for use as a nature reserve. It has therefore been treated as an investment property which the Trust expects to hold until it is no longer tenanted.

Subsidiary Companies

The charity held the following subsidiary company, registered in the England and Wales as company no. 01951495, which was dormant in the period.

	Main Trading Activity	% share held
Wildlife Cumbria Limited	Dormant	100

The surplus of the unconsolidated parent is the same as the consolidated entity, being £190,772.

Analysis of investment portfolio at 31 March 2018 by category of holding

	Group 2018 £	Trust 2018 £	Group 2017 £	Trust 2017 £
Unit trusts	1,100,504	1,100,504	1,068,872	1,068,872
Total listed investments	1,100,504	1,100,504	1,068,872	1,068,872
Unlisted investments	-	100	-	100
	1,100,504	1,100,604	1,068,872	1,068,972

The market values of the Trust's investments at 31 March 2018 were as follows:

	£	% of total holding
Barings Targeted Return Fund - Accumulation Units	905,638	82.3
Barings Targeted Return Fund - Income Units	71,531	6.5
COIF Investment Fund - Accumulation Units	123,335	11.2
	1,100,504	100.0

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2018

17. DEBTORS

	Group 2018 £	Trust 2018 £	Group 2017 £	Trust 2017 £
Trade debtors	27,741	27,741	34,176	34,176
Grants receivable	433,560	433,560	640,282	640,282
Prepayments and accrued income	160,459	160,459	84,748	84,748
Other debtors	78	78	4,822	4,822
	<u>621,838</u>	<u>621,838</u>	<u>764,028</u>	<u>764,028</u>

No provision for bad debts was deemed necessary at 31 March 2018.

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2018 £	Trust 2018 £	Group 2017 £	Trust 2017 £
Trade creditors	74,472	74,472	45,936	45,936
Social security and other taxes	25,038	25,038	23,901	23,901
Other creditors	221	321	-	100
Accruals and deferred income	132,761	132,761	160,092	160,092
	<u>232,492</u>	<u>232,592</u>	<u>229,929</u>	<u>230,029</u>
	At 1 April 2017	Released in in the Year	Received in the Year	At 31 March 2018
Deferred income included above (Group and Trust)	<u>3,871</u>	<u>(3,871)</u>	<u>30,085</u>	<u>30,085</u>

Deferred income represents grants prior to commencement of the related activities and payments made in advance for entries in the Trust's lottery and for room hire.

19. FINANCIAL INSTRUMENTS

	Group 2018 £	Trust 2018 £	Group 2017 £	Trust 2017 £
Financial assets at fair value through the Statement of Financial Activities:				
Investments and cash deposits	<u>1,580,563</u>	<u>1,580,563</u>	<u>1,781,501</u>	<u>1,781,501</u>
Financial assets that are debt instruments measured at amortised cost:				
Trade debtors	27,741	27,741	34,176	34,176
Other receivables	433,638	433,638	645,104	645,104
	<u>461,379</u>	<u>461,379</u>	<u>679,280</u>	<u>679,280</u>
Financial liabilities measured at amortised cost:				
Trade creditors	74,472	74,472	45,936	45,936
Other creditors	221	321	-	100
	<u>74,693</u>	<u>74,793</u>	<u>45,936</u>	<u>46,036</u>
Cash at bank and in hand	<u>452,995</u>	<u>452,995</u>	<u>337,320</u>	<u>337,320</u>

The fair value of the financial assets at the balance sheet date has been based on the market price.

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2018

20. TRADING SUBSIDIARY - WILDLIFE CUMBRIA LIMITED

The Trust has one wholly-owned trading subsidiary which is incorporated in England and Wales as company registration no. 01951495.

Balance Sheet	2018	2017
	£	£
Debtors	100	100
Total current assets	<u>100</u>	<u>100</u>
Net Assets	<u><u>100</u></u>	<u><u>100</u></u>
 Capital and Reserves	 <u><u>100</u></u>	 <u><u>100</u></u>

21. DESIGNATED FUNDS

The unrestricted income funds of the Trust include the following designated funds which have been put aside out of unrestricted funds by the Trustees for specific purposes.

	At 1 April 2017				At 31 March 2018	
	Current assets	Fixed assets	Designated this year	Utilised/ realised	Current assets	Fixed assets
	£	£	£	£	£	£
Designated for:						
Buildings, Vehicles and Equipment	172,285	785,825	-	14,243	6,558	937,309
Creating Wildlife Havens	128,392	916,954	60,616	24,304	65,675	1,015,982
Standing up for Wildlife	31,170	50,000	17,333	13,842	34,661	50,000
Life membership fund	6,869	-	750	687	1,932	5,000
	<u>338,716</u>	<u>1,752,778</u>	<u>78,699</u>	<u>53,076</u>	<u>108,827</u>	<u>2,008,291</u>

The Trust has a policy of designating part of the legacies received each year to provide for future land purchases and other planned improvements. Additionally, where a donor has not restricted a donation but has indicated a preference for the way in which a legacy or other donation is to be spent, the Trust designates such amounts to specific purposes in accordance with the donor's wishes. The Trust's numerous designated fund balances at the end of the period, as summarised above, are held for the following purposes:

Buildings, Vehicles and Equipment - for the purchase or maintenance of the Trust's buildings and equipment. Funds held as current assets are expected to be expended during the next two years.

Creating Wildlife Havens - for the purchase and management of the Trust's nature reserves. Current assets will be expended as suitable opportunities arise.

Standing up for Wildlife - for the Trust's conservation work other than the purchase and management of the Trust's nature reserves. Expenditure of these funds is planned to take place over the next three years.

Life membership fund - life membership income received each year is added to this fund to be released over ten years.

The value of Fixed Assets shown above includes Heritage Assets and Investments.

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2018

22. RESTRICTED FUNDS

Fund name	At 1 April 2017		Income	Expenditure	At 31 March 2018	
	Current assets	Fixed assets			Current assets	Fixed assets
	£	£			£	£
Creating Wildlife Havens	700,568	2,519,039	441,988	407,728	643,558	2,610,309
Standing Up for Wildlife	171,440	-	287,978	271,463	187,955	-
Living Seas	98,359	-	39,101	71,197	66,263	-
Inspiring people	13,397	-	96,898	22,848	87,447	-
Conservation Legacy Fund	117,764	-	6,381	36,697	87,448	-
Other Funds	90,461	-	16,425	1,695	12,588	92,603
Restricted funds total	1,191,989	2,519,039	888,771	811,628	1,085,259	2,702,912

The Trust's restricted funds have been received from a variety of donors as grants or donations to support the Trust's work of protecting or enhancing wildlife species and habitats and educating others to do the same. Except where anonymity has been requested, the principal donors in this financial period are listed in note 31 and the activities to which the grants are restricted are as listed in the table above. Where funds have been received in advance of expenditure, it is expected that they will be expended within one year of receipt and they are therefore held by the Trust in readily accessible interest-bearing accounts. Where funds have been applied to purchase land or equipment, the value at the balance sheet date is shown in the column headed Fixed Assets.

Further details of individual funds are available from the Trust's registered office.

23. PERMANENT ENDOWMENT FUNDS

	At 1 April	Incoming	Investment	Gain/(Loss)	Transfers to	At 31 March		
	2017	endow-			Income		general	2018
	£	ments			£		funds	£
Mary Miles: any sums over £5,000 for general Trust use	5,001	-	13	-	(13)	5,001		
Kirby Fund: income for general Trust use	71,958	-	2,567	(427)	(2,567)	71,531		
	<u>76,959</u>	<u>-</u>	<u>2,580</u>	<u>(427)</u>	<u>(2,580)</u>	<u>76,532</u>		

Transfers are made to unrestricted funds from endowment funds where the income earned on the fund is not subject to any restrictions.

24. TRANSFERS BETWEEN FUNDS

Transfers have been made from unrestricted funds to designated funds to safeguard funds for specific purposes identified by the Trustees. In 2017/18 the Trustees transferred £78,699 from unrestricted funds to designated funds for future expenditure.

Transfers are made to unrestricted funds from endowment funds where the income earned on the fund is not subject to any restrictions.

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2018

25. ANALYSIS OF NET ASSETS BY FUNDS

At 31 March 2018 (Group)

	Unrestricted funds £	Designated Funds £	Restricted funds £	Endowment funds £	Total funds £
Fixed Assets	203,282	1,219,691	2,702,912	-	4,125,885
Fixed Asset Investments	565,473	788,600	-	71,531	1,425,604
Current Assets	357,212	108,827	1,085,259	5,001	1,556,299
Current Liabilities	(232,592)	-	-	-	(232,592)
	<u>893,375</u>	<u>2,117,118</u>	<u>3,788,171</u>	<u>76,532</u>	<u>6,875,196</u>

At 31 March 2017 (Group)

	Unrestricted funds £	Designated Funds £	Restricted funds £	Endowment funds £	Total funds £
Fixed Assets	203,797	980,397	2,519,038	-	3,703,232
Fixed Asset Investments	549,633	772,381	-	71,958	1,393,972
Current Assets	281,544	338,715	1,191,989	5,001	1,817,249
Current Liabilities	(230,029)	-	-	-	(230,029)
	<u>804,945</u>	<u>2,091,493</u>	<u>3,711,027</u>	<u>76,959</u>	<u>6,684,424</u>

The net assets stated above are also those of the Trust. However, unrestricted funds of the Trust include an additional £100 of investments and £100 of current liabilities due to its investment in its dormant subsidiary.

26. CAPITAL COMMITMENTS

At 31 March 2018, amounts contracted for but not provided in the financial statements amounted to £16,056.

27. LOCAL AND SPECIAL INTEREST GROUPS

The Trust has nine local support groups based across Cumbria which organise events and raise money for the Trust. The Trust also has special interest groups comprised of individuals interested in a particular aspect of nature conservation. Those groups which raised or spent funds using separate bank accounts during 2017/18 have prepared accounts to 31 March 2018. These figures are summarised below and have been incorporated into the Trust's financial statements within cash at bank and in hand.

	At 1 April 2017 £	Income £	Expenditure £	At 31 March 2018 £
Local support groups	2,519	6,224	6,554	2,189
Special interest groups	9,701	1,413	3,146	7,968
	<u>12,220</u>	<u>7,637</u>	<u>9,700</u>	<u>10,157</u>

28. COMPANY LIMITED BY GUARANTEE

The Trust is limited by guarantee and does not have a share capital. The liability of each member is limited to a maximum of £1.

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2018

29. ENVIRONMENTAL BODY

The Trust has been approved as an Environmental Body (reg. no. 093225) for the purpose of handling and distributing funds made available by landfill operators under current legislation. Under that legislation a government agency, 'ENTRUST', oversees the operations of Environmental Bodies and applies a levy to fund its own operations. The movement of funds (including opening balances) is included in the SOFA and Consolidated Balance Sheet. Details of the income and expenditure on a cash basis for the year, before consolidation, are summarised below:

Income & Expenditure Account	2018	2017
	£	£
Transfers in from other Environmental Bodies	107,852	228,509
	<u>107,852</u>	<u>228,509</u>
Grants distributed	159,298	192,214
Contract fees to Cumbria Wildlife Trust Ltd.	200	200
Audit fee	24	200
	<u>159,522</u>	<u>192,614</u>
Surplus/(deficit) of income over expenditure	<u>(51,670)</u>	<u>35,895</u>
Balance Sheet	2018	2017
	£	£
Bank balances	-	51,670
Debtors	-	-
Current assets	-	51,670
Creditors due within one year	-	-
Net assets	<u>-</u>	<u>51,670</u>
Represented by:		
Accumulated revenue surplus brought forward	51,670	15,775
Surplus/(deficit) for the year	<u>(51,670)</u>	<u>35,895</u>
Accumulated revenue surplus carried forward	<u>-</u>	<u>51,670</u>

Movement in funds held for expenditure on projects by Cumbria Wildlife Trust during the Year

	Biffa	CWMET	SUEZ	SWEAT	Wren	Total
	£	£	£		£	£
Income received from other environmental bodies	11,499	13,700	35,043	-	47,610	107,852
Income available from previous years	-	50,000	-	1,446	-	51,446
Total income available	<u>11,499</u>	<u>63,700</u>	<u>35,043</u>	<u>1,446</u>	<u>47,610</u>	<u>159,298</u>
Expenditure on projects by Cumbria Wildlife Trust	<u>(11,499)</u>	<u>(63,700)</u>	<u>(35,043)</u>	<u>(1,446)</u>	<u>(47,610)</u>	<u>(159,298)</u>
Funds held at 31st March	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Projects funded by landfill operators during the Year

Funder/Project	Entrust No.	Expended	Allocated
		£	£
Biffa: Coronation Meadows	386 to 524	11,499	-
CWMET: Rockcliffe Marsh Nature Reserve	093225.079	13,700	-
Gosling Sike Farm Building Project	093225.080	50,000	-
SUEZ: Meathop Moss Nature Reserve	503230.3806	35,043	-
SWEAT: Gosling Sike Farm Building Project	093225.080	1,446	-
Wren: Eycott Hill Nature Reserve	093225.076	47,610	-
		<u>159,298</u>	<u>-</u>

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2018

30. NATURE RESERVES AT 31 MARCH 2018

Cumbria Wildlife Trust started managing nature reserves as early as 1963 and has continued acquiring reserves ever since. It currently manages 44 reserves extending to 3,238 hectares. 1,200 hectares are owned by the Trust whilst 2,038 hectares are held under lease, licence or management agreement. The reserves are distributed across the county and cover most Cumbrian habitats including raised mires, limestone pavements, coastal sites, woodlands, grasslands and wetlands. The following table includes details of all of the Trust's nature reserves.

Reserve name	Owned (O) Leased (L)	Purchase (P) or Gift (G)	Date of Acquisition	Area (Hectares)	Grid Reference	Main Habitat
Allan Willson	O	P	1987	1.8	NY457526	Woodland
Argill Woods	O	P	1984/1986	7.4	NY844141	Woodland
Augill Pasture	L		1998/2000	2.8	NY817147	Grassland
Barkbooth Lot	O/L	G/P	1975/2004/07/08/	27.3	SD415906	Grassland/Woodland
Boathouse Field	O	G	1979	0.7	NY253231	Carr
Bowness-On-Solway	O	G	1966/1976	7.3	NY207618	Scrub/Open Water
Brown Robin	O	G	1977	26.9	SD415790	Woodland
Burns Beck Moss	O	P	1995	15.1	SD595880	Mire
Christcliff	O	G	1984	0.4	NY185007	Mire
Clawthorpe	O	G	1996	2.0	SD535781	Grassland
Clints Quarry	O	P	1984	9.2	NY009124	Quarry
Dorothy Farrers	O	P/G	1969/95/2000	4.6	SD480983	Woodland
Drumburgh Moss	O	P	1981/2013	132.5	NY256590	Mire
Dubbs Moss	O	P	1972	7.4	NY104288	Grassland
Enid Maples	O	G	1970	2.8	SD526897	Woodland
Eskmeals	L		1971	67.0	SD087944	Sand Dune
Eycott Hill	O	P	2013	216.0	NY387295	Upland Mosaic
Foulshaw Moss	O	P	1998/2000/2017	360.0	SD460820	Mire
Foulney Island	L		1974	145.7	SD243655	Shingle Island
Gosling Sike Farm	O	G	2009 to 2012	14.6	NY416039	Grassland/Woodland
Grubbins Wood	L		1975	9.3	SD445780	Woodland
Hale Moss	O	P	1972	2.9	SD510776	Fen
Hervey	O/L	P	1970	100.0	SD442871	Grassland/Pavement
Howe Ridding Wood	L		1998	28.8	SD435876	Woodland
Humphrey Head	L		1992	23.0	SD391738	Cliff/Grassland
Hutton Roof	O	P/G	1977/1992	99.0	SD550780	Grassland/Pavement
Ivy Crag Wood	O	G	1969	1.6	NY245265	Woodland
Juniper Scar	O	G	1986	0.4	NY475012	Scrub
Latterbarrow	O	P	1986	4.0	SD440828	Grassland
Lowick Common	O	G	2017	106.0	SD290846	Grassland
Meathop Moss	O/L	P	1963/1998/2000	82.7	SD445820	Mire
Newton Reigny	O	G	1969	0.3	NY478312	Fen
Next Ness	O	P	1991	2.0	SD302787	Woodland
Nichols Moss	O	P	2000	7.1	SD430830	Mire
Orton Moss	O/L	G	1979/1997/2009	18.1	NY338543	Woodland
Park Wood	L		1998	14.7	SD567781	Woodland/Grassland
Rockliffe Marsh	L		1969	1,120.0	NY340637	Saltmarsh
Smardale Gill	O	P	1978/1991/2016	49.3	NY703054	Woodland/Grassland
South Walney	L		1963	487.0	SD215620	Shingle
Tam Sike	O	P	1981	2.6	NY665076	Grassland/Scrub
Thacka Beck	L		2011	5.9	NY507307	Woodland
Waitby Greenriggs	O	P	1981	4.4	NY757086	Grassland
Willow Pond	O	G	1982	0.2	NY346002	Pond
Wreay Woods	L		1990	17.7	NY444500	Woodland

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2018

31. SUPPORTERS OF CUMBRIA WILDLIFE TRUST

The many achievements in the year would not have been possible without generous and wide-ranging financial assistance from the Trust's supporters. Thanks go to individual members, corporate members, donors, grant-giving organisations and legators. Below are details of some of those who have supported the Trust's various projects.

Contributors of grants, donations, etc. during the year:

Banister Charitable Trust	Highways England
Barrow Borough Council	Invited Guest Trust
BCMY Ltd – Recycle 4 Charity	John Strutt Conservation Foundation
Bernard Sunley Charitable Foundation	K2B
Biffa Award	Kendal Calling
British Science Association	Lake District National Park Authority
Center Parcs	Lakeland Limited
Communities Trust Ltd	LEADER
Cooperative Group Ltd	Morecambe Bay Partnership
Cumberland Building Society Charitable Foundation	National Trust
Cumbria Community Foundation	Natural England
Cumbria County Council	The Nineveh Charitable Trust
Cumbria Waste Management Environment Trust	Northern Food Ltd
Defra	Nurture Lakeland
Eden District Council	Renewi
Empath UK	South Lakeland District Council
Environment Agency	SUEZ Communities Trust
Esmée Fairbairn Foundation	Tesco Local Community Grants
Furness Building Society	Vine House Farm
Garfield Weston Foundation	Wildlife Travel Ltd
Grasmere Gingerbread	WREN
Heritage Lottery Fund	Yorkshire Dales Millennium Trust

Donations were also received from many individuals towards a large number of projects and nature reserves. Many members generously supported a number of special appeals.

Legators:

New legacies were received from Laura Aris, Maria Campbell, Geoffrey Cooke, Margaret Green, Kim Lyon, Jenny Ottewell, Janice Savage, Maurice Ward, Jean Wolstenholme.

Corporate members during the year:

Platinum members	Center Parcs, The Lakes Distillery
Gold members	Lyon Equipment, United Utilities
Silver members	Avanti Gas, Cyclife UK Ltd, H&H Reeds Printers Ltd, WCF Ltd
Bronze members	Arnison Heelis Solicitors, The Cumbria Grand Hotel, Holiday Cottages.co.uk, Lafarge Tarmac, Predator Experience, University of Cumbria
Standard members	Aggregate Industries, Castle Green Hotel, Eden Insulation, English Lakes Ice Cream, Fortis Remote Technology, Good Life Cottage Company, Lakeland Limited, Langdale Hotel and Spa, Pure Leisure Group, Stringers Beer, Sykes Cottages, TheLakeDistrict.org, Wildroof Landscapes,
Complimentary members	Cumbria Waste Management, Furness Building Society, Vine House Farm, Radiata Trees, 2 Sisters Food Group