



**Kent**  
Wildlife Trust

# Annual Report and Accounts

For year ended December 2023

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

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



Registered with  
**FUNDRAISING  
REGULATOR**

Action and innovation **for nature**

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## Our year in numbers



**£6.7m**  
total income



**£5.2m**  
spent in conservation



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



**£0.7m**  
received from gifts  
in wills, allowing us  
to invest in future  
conservation priorities



**10,000+**  
acres in Kent managed  
by the Trust



**4.4bn people**  
reached with the Trust's  
flagship project news

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

## Honorary officers

**John Leigh-Pemberton**

President

**Christopher West**

Chair

**Charles Tassell**

Vice Chair

**Rachel Hoey**

Treasurer

## Company registered number

00633098

## Charity registered number

239992

## Registered office

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

## Independent auditor

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

## Chief Executive Officer

Evan Bowen-Jones

## Bankers

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

## Solicitors

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

## Investment managers

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

# Chairman's introduction

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Against a backdrop of further species decline, record high temperatures and the ongoing nature, climate and cost of living crises, 2023 has not been without its challenges. I and my fellow Trustees are, however, proud to say that Kent Wildlife Trust Group continues to forge forward, deliver and inspire vital action not just in Kent but across the UK. It is with great pleasure that I present our Annual Report and Accounts for 2023, which showcases the Trust's ongoing determination to see the tide turn from nature loss to recovery.

This year has largely been a year of investment and consolidation, as new processes, systems and teams have been developed to prepare for the opportunities expected in 2024 and beyond. You'll see this reflected in the newly launched Wilder Kent 2030 strategy which lays out the Trust's plan to drive innovation and ambition in the years ahead, alongside a new brand identity for both the Trust and Environmental Consultancy, Adonis Blue. It's exciting to see that the Trust continues to think ahead and embrace the latest technologies, with examples including a new Digital Development team who have created a range of apps that allow better, faster and easier data collection for us and our partners, and a Science and Evidence team who use drones, mobile apps and latest best practice evidence collection techniques to measure and demonstrate our impact. New approaches to engagement through community organising are giving people the tools to take action themselves and empower others too. Coupled with a range of new systems that allow the group to communicate better with audiences, build supporter journeys and drive income, it's good to see the teams are set up for success.

Relationships and partnerships continue to be key and it's heart-warming to see the level of support for the Trust's Covert Wood Appeal, Save our Stour, Nature Nightmares and Nature Heroes and Rethink Sealink campaigns from the public, businesses and organisations. The integration of Trust staff into the

Local Nature Recovery Strategy with Kent County Council ensures that priorities match with those of the Wilder Kent 2030 strategy. The charity also continues to receive incredible ongoing support from members and volunteers who not only give up their time but write to their MPs, share our messages, attend our events and donate through appeals, membership and legacies. The Group is working better together than ever before to help ensure it can take advantage of income opportunities presented by new nature-based solution channels, such as Biodiversity Net Gain via the Adonis Blue Environmental Consultancy and carbon credit sales through Wilder Carbon. By aligning goals, maximising contacts and building relationships, the Trust can finance its vital conservation work long into the future.

And of course, the incredible and inspiring project work continues too. The first bison calf conceived in the Blean was born this year, contributing to the global breeding programme. This project is now officially award-winning, having won both the National Sustainability Award for Biodiversity Protection and the CIRIA BIG Biodiversity award. In addition, the first cohort of Choughs was released and they are already thriving and flying high across the skies of Dover. Our reserves continue to flourish, with multiple partnerships at sites like the Darent Valley, Marden and Upper Beult driving best practice land management. A visit from David Attenborough at Downe Bank for his latest Planet Earth series demonstrates the growing awareness and reach the Trust now commands.

So the stage is set for 2024, and I and my fellow Trustees are looking forward to a challenging yet impactful year ahead. Thank you to all the staff, members, volunteers and supporters of Kent Wildlife Trust for all your hard work and ongoing innovation and action. Together we can do it!



**Christopher West**

Chair



# Trustees' annual report

## including Directors' report and strategic report

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The Council of Management (the Board of Trustees hereinafter referred to as "Council") present their annual report together with the audited financial statements of Kent Wildlife Trust (hereinafter referred to as "The Trust") for the period from 1 January 2023 to 31 December 2023.

The annual report serves the purpose of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the annual report and financial statements of the parent charitable company

comply with the current statutory requirements, the requirements of the parent charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).



# Flagship project spotlight: Wilder Blean



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The groundbreaking Wilder Blean project continued to pave the way for innovative conservation in 2023. In March 2023, Exmoor ponies, Iron-Age pigs and longhorn cattle joined the UK's first wild herd of European Bison at West Blean and Thornden Woods. These conservation grazers were chosen due to their abilities to shape the landscape around them, and the impact of the longhorn cattle will be compared to that of the bison. The project also began its search for new Bison and Conservation Grazing rangers to support the free-roaming animals.

In August, plans to connect 200 hectares of the forest were approved by Canterbury City Council, allowing the Trust to begin planning the installation of 'bison

bridges' which would allow the bison to move freely across the landscape and provide viewing points for visitors to walk across. In July, charity Rewilding Britain named the Trust as the first recipient of their £100,000 Rewilding Challenge Fund to help scale up rewilding efforts within and beyond the Blean complex. In November, recognition of Wilder Blean grew as it was awarded the prestigious BIG Biodiversity Challenge Innovation Award and the National Sustainability Award for Biodiversity Protection. December saw the welcoming of a second bison calf to the herd, reinforcing the success of the Wilder Blean project in supporting the return of this vulnerable species as part of the European Endangered Species Programme.



# Flagship project spotlight: Reintroducing the red-billed chough

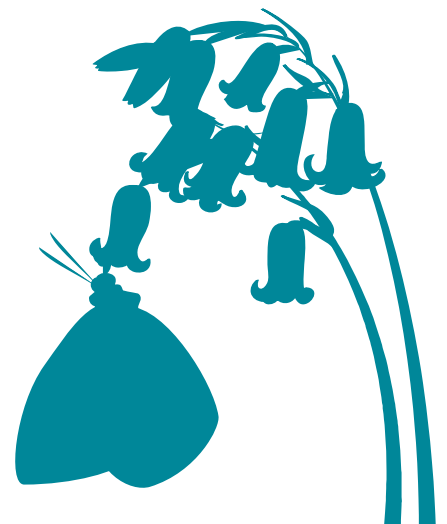
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In July 2023, as a result of four decades of chalk grassland restoration, the charismatic red-billed chough was returned to the skies of Dover, thanks to a partnership between Kent Wildlife Trust, Wildwood Trust and Paradise Park Cornwall. Since their release, the birds have grown stronger and GPS tracking has shown they are travelling further. They have also been seen working together to chase off buzzards and warn each other about any nearby peregrine falcons, their natural predator.

In October, red-billed choughs were spotted on a window ledge at Dover Castle and, whilst the captive display aviary at the castle has now been removed, the birds continue to fly nearby. It is hoped that the project

will act as a flagship to drive further habitat restoration and reintroductions of the red-billed chough across the south coast and to inspire local communities. A second cohort of choughs is due to be released in spring 2024 and each spring for the next 5-7 years.



# Our strategy

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In April 2023, Kent Wildlife Trust Group launched the Wilder Kent 2030 Strategy, a refreshed version of the 25-year vision to drive action and innovation and form the foundation of Kent Wildlife Trust's work for this decade and beyond. This approach focuses on driving action and using innovation to tackle the climate and nature crises, fortified by a fresh sense of urgency and ambition felt across the teams.



## Goal 1: Defend and restore

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### Flagship projects

Alongside the Wilder Blean and Chough Reintroduction projects, work began on developing the South East Pine Marten Restoration project, aimed at assessing the possibility of restoring pine marten to the South East of England. In 2023, habitat suitability modelling identified large woodland areas in parts of the High Weald and Kent Downs as containing suitable habitat. A stakeholder working group was formed of over 35 organisations to help co-develop the project strategy and make sure all voices are heard. Funding of £155,000 was secured from Forestry England to support this work. The project will continue to investigate the social and ecological feasibility and begin the process of sourcing animals if suitable habitat is identified, ready for the return of pine marten to Kent.

### Darent Valley Landscape Recovery

2023 saw the Darent Valley Landscape Recovery (DVALR) project complete year one of a two-year pilot phase. This project is one of 22 first-round Landscape Recovery projects in the country and aims to restore

nature in the Darent Valley through habitat and river restoration, species recovery, and community engagement.

This DEFRA funded landscape-scale scheme is headed by the Darent Valley Farmer Cluster, a group of 20 environmentally focused landowners who have so far given 1800 hectares of land over to the project to be restored for wildlife. Key achievements in 2023 include the addition of three new landowners, engagement with five Kent schools, 586 community consultation questionnaire responses and 20 pollinator surveys. A site access plan of the project area has been completed in consultation with landowners and species mapping has identified priority species, like water vole, yellowhammer, lapwing, adder, brown trout, water crowfoot and man orchid. Sevenoaks District Council have also been engaged in the project and the DVALR project is now included in their most recent local plan, demonstrating the huge importance of this work.

### Estates management

At Sevenoaks Wildlife Reserve, a Cetti's warbler was spotted in the spring for the first time since 2009,



confirming successful habitat management works in bringing back a missing species. The High Downs National Grid landscape project was completed, which worked with landowners around Stelling Minnis in East Kent, enabling the management of woodlands, heathlands and grasslands to benefit species, such as dormice, lady orchids and water voles. In the summer, tern rafts were installed at the West Lake at Sevenoaks which are being used by many waterbird species. Work continued in winter to re-wet the Trust's reserves. Leaky dams installed at South Blean are working to stabilise water levels through wet and dry periods to boost habitat resilience and benefit wildlife, water quality and flood prevention downstream.

Further land acquisition opportunities to complement the Trust's existing reserve portfolio and increase landscape connections were explored. Thanks to a successful appeal, over 1,000 donors came together to save Covert Wood, an ancient woodland that was at risk of being sold off in small sections, making it impossible to manage for wildlife. The Trust's Wilder Grazing strategy continued to support the nature positive management of the Trust's estates. As part of long-term grazing plans, more mixed assemblages of grazing animals are replicating wild grazers and more woodland scrub and reedbed areas are being incorporated into field designs, providing food, shade and water for the grazing animals. Introducing natural management in this way is allowing the Trust to move away from relying on machinery to carry out conservation works and increase the climate resilience of our reserves.

Unfortunately, dog attacks and wildlife disturbance incidences continued to rise across the Trust's reserves in 2023. A dog attack at Hunstead Wood caused the death of two white-faced sheep and injured others. Livestock checkers and volunteer wardens have also been attacked and injured by dogs. Kent Wildlife Trust is reviewing the policy for dogs on reserves and plan to launch a targeted campaign towards educating dog owners in 2024.

## Farmer Clusters

Through projects such as the DEFRA funded Marden and Tenterden Test and Trials and the Darent Valley Landscape Recovery Pilot, the Trust ensures that Kent's nature-friendly farmers have a resounding voice on critical discussions and influencing emerging Environmental Land Management Schemes (ELMS). With the Trust's support the Marden cluster has now applied to the Countryside Stewardship Facilitation Fund for a person to facilitate the group's work across the landscape.

Upper Beult has seen significant successes for nightingales, with surveys completed over two years showing 80 nightingale territories within the cluster. After receiving funding from Southern Water, the Trust carried out natural capital assessments for four farm surveys with another four planned for 2024.

In August, Kent Wildlife Trust were confirmed as one of six new projects funded by the Co-Op Carbon Innovation Fund. The project worth £100k will be delivered over two years in partnership with Bockhanger Farms Ltd and Reading University. This trial will test if improving the microbial activity in the soil and creating healthy fungal networks can increase the crops' efficient use of nutrients and produce a higher yield. Early results are anticipated in 2024.

## Advocacy & policy

In February, the Trust's Chief Executive gave evidence to MPs at a Species Reintroduction Committee Enquiry on behalf of the Wildlife Trusts and discussed the regulatory challenges around the reintroduction of beavers, the red-billed chough and the Wilder Blean project. In September, representatives from the Department of Transport, National Highways, Natural England, South East Water, RSPB and the Lifescape Project joined the Trust on a discovery trip to the Netherlands to glean insights on how the Dutch have tackled the challenge of providing space for nature in a crowded landscape and building relationships with key stakeholders to drive increased ambition moving forwards and focus on the need for planned landscape defragmentation.

In October, increasing antisocial and criminal behaviour led the Trust to launch the 'Nature Nightmares' appeal, asking supporters to help restore and protect vital reserves and help to mitigate the tens of thousands of pounds that are diverted from vital conservation work.

The Secretary of State met with Kent Wildlife Trust, project partners in the Darent Valley Landscape Recovery Project and landowners at Castle Farm in November to announce a further 34 landscape recovery projects across the UK. The Trust used this opportunity to urge the Government to do more for the environment during a round-table discussion about barriers and frustrations.

In November and December, the Trust urged the government to take 'Less Talk, More Action' at COP28 and outlined its priorities for the next UK Government to deliver 30 by 30 promises. At the end of 2023, the Trust launched its 'Rethink Sea Link' campaign, asking National Grid to examine alternative routes for a cable linking Suffolk and Kent, to minimise impacts on wildlife at the internationally important Sandwich and Pegwell Bay National Nature Reserve.



# Goal 2:

## Inspire and collaborate

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### Visitor Centres

The Visitor Centres at Sevenoaks & Romney Marsh were open throughout 2023. Both sites continued to offer a variety of locally sourced and produced gifts, along with a simple café offering.

The events programme continued to grow, with the visitor centres hosting 73 events or workshops, an increase of 45 against 2022. In addition, Tyland Barn welcomed visitors back to the building with the launch of the Pond Café. Operated by an experienced third party, this gives us valuable income in an otherwise unutilised space and the opportunity to promote our services, memberships and potentially retail offering.

Income across both VC's was £119k, with a significant increase in the number of transactions across both, going from 11,193 in 2022 to 12,500 in 2023.

### Volunteering

Without the time, funds and support that Kent Wildlife Trust members and volunteers provide, we could not achieve so much for wildlife on our reserves, at our visitor centres and beyond. In 2023 the Trust worked with 1545 volunteers who gave over 45,000 hours of time across a broad range of projects both practical and office-based. The Volunteer Task Force continued to meet monthly, arranged multiple events to thank volunteer teams and shared updates through email and the member magazine. Several volunteers were recognised as part of the Trust's quarterly magazine features; Bill Hickmott received an award at the Kent Charity Awards and Victoria Golding received a British Empire Medal in the King's Birthday honours for volunteering with us for over 40 years. The Trust continues to improve communications with volunteer teams and plans to launch a new rewards scheme in 2024.

### Supporting our partners

The Trust continued to partner with the RSPB and Woodland Trust to develop the Wilder Blean Initiative, a wilding project to create the UK's first nature-driven landscape. The Blean Nature-Based Enterprise Strategy, funded by the Rewilding Challenge Fund, was developed to investigate the creation of a green economy, where local businesses can benefit from

the Blean becoming a destination for ecotourism. A Blean Landscape Community Organiser was recruited to foster relationships with members of the local community, with the aim of building a strong community voice for the Blean.

Kent County Council's Making Space for Nature in Kent and Medway project was launched at the beginning of October and will develop a Local Nature Recovery Strategy (LNRS) for the county. This is the government's new community-led landscape recovery plan that will be enshrined in planning law. It will set the targets for Kent's wildlife recovery for the next 10 years. Kent Wildlife Trust is heavily involved at every level, from the Chief Executive on the Board to Officers within stakeholder groups.

### Education

In 2023, the Trust engaged over 5,000 children and young people through education opportunities. 100 school groups visited our Tyland Barn and Sevenoaks education centres, engaging over 2,700 pupils and teachers. Through education outreach and events (such as Prince's Trust Get into Conservation, the Living Land Event, Active Kent and Medway Eco-Ambassador training and Visit Kent Lesson in a Box) a further 2,000 young people were engaged. The Holiday Club grew considerably in its second year, expanding to include Sevenoaks and welcoming over 350 children. Through Wilder Birthday Parties and Nature Tots, education teams met hundreds more young people and families. The Wilder Kent Awards continued to grow with a record high of 65 winners and the launch of the Wild About Learning newsletter, which has over 300 schools and educators signed up.

### Engagement

Nextdoor Nature is a pilot project for community organising, a new approach to engagement that has revolutionised the way the teams work. The aim is to unite people and empower them to create a meaningful impact against environmental issues. In 2023, Trust teams empowered several Dover groups with this approach and began to set up new programmes in the Blean, Darent Valley and High Weald areas.

2023 also saw the completion of the 5-year Sevenoaks Greensand Commons project funded by the National Lottery Heritage Fund. This has breathed new life into over 129 hectares of land to boost biodiversity, delivered over 20km of access improvements, and launched family-friendly events with the help of a dedicated team of volunteers.

Through the summer, eager citizen scientists from across Kent and the UK came together for the annual Bugs Matter citizen science survey, designed to understand insect numbers across the UK. This year, bug recordings were made via the mobile app automatically through a virtual 'splatometer', making it even easier to collect essential data. In November, the Trust launched 'Nature Heroes' as part of COP28 activities to showcase the work of Trust teams, partners and organisations who are acting for nature.

## Events

Collaboration between the Events and Reserves team in 2023 meant that the Trust was able to run 58 Wilder Kent Safaris with 578 people attending, an increase from 31 Safaris run with 254 people attending in 2022. The second annual Bison Festival was held in July, with over 400 people registering to attend and 189 braving the torrential rain on the day. The expansion of the Bison Ranger team meant that the Trust was able to introduce and run its first Bison Ranger experiences in November and December, which were featured in the Sunday Times newspaper. Over £900 of Bison Ranger Experience gift cards were sold over the Christmas period for redemption in 2024 alongside 264 tickets sold for family events.

## Supporting diversity

2023 saw the development of the Trust's EDIB strategy, which aims to construct a supportive environment as a catalyst for change across Kent Wildlife Trust Group. Comprising passionate staff, the team began fostering an atmosphere of positivity.

Working closely across all teams, the aim is to ingrain EDIB best practise into every facet of the organisation, as well as expanding to positively impact member and volunteer experiences and drive recruitment processes to provide a more empowered, diverse and impactful work force. Several blogs were written and shared and a living library was created to share diverse experiences across teams.



# Goal 3:

# Strengthen and grow

## Marketing and communications

It's been a busy year for the marketing and communications team, with a brand refresh for Kent Wildlife Trust, rebrand of KWT Consultancy to Adonis Blue Environmental Consultancy and the team supporting activities across the group.

The team launched a new email delivery system, Dotdigital, a new podcast 'Talk on the Wild Side', an improved blog programme and increased focus on social and search advertising to drive events, membership and shop sales. Across all channels the team drove 8.9Bn reach, 504k visitors to our website (+211% vs 2022), 12,207 purchases online which is 2.42% conversion.

In 2023, the Trust's marcomms team incorporated advocacy campaigns and online shop sales into their remit, launching the 'Save our Stour' campaign in April and 'Rethink Sea Link' campaign in November as well as revamping shop content and imagery and launching a Christmas focussed sale.

## Membership and fundraising

2023 saw the Trust raise £2.1m in fundraising activities. The successful Covert Wood Appeal raised over £500k. Legacy income for the year totalled £697k. The Trust received the transfer of land at Penshurst, and a pledge of a living legacy with an estimated value of £5m. The latter was a direct result of a major donor event held during the summer designed to renew relationships with supporters.

The Trust introduced Bison Benefactors securing £133,500 in donations for the introduction of Bison in West Blean and Thornden Woods. Unrestricted income through trusts and foundations included a successful application for £50,000 from the Swire 2765 Trust. Meanwhile restricted bids brought in £1.6m in 2023.

Membership continued to grow delivering £1.14m of unrestricted income (compared to £1.06m in 2022) and a 457 net increase in new members. Three key membership marketing campaigns were launched during 2023; a free 2 Week Membership Trial in February, 15 months for the price of 12 in August and

'Don't pay anything until January' offer in November. The team continued to work with our face-to-face recruiters with a new contract aimed at increasing accountability and driving membership longevity. Internally the team set service standards to get back to members more quickly, promoted Gift Aid and introduced online renewals in November to make it easier for our members to renew their membership via card payment online.

## Corporate partners

The Trust's corporate engagement programme was redeveloped in 2023 to introduce new benefits and maximise opportunities from potential partners across Kent Wildlife Trust Group. This approach is demonstrated by GrowUp Farms who joined first as buyers of Wilder Carbon, commissioned work from Adonis Blue Environmental and purchased volunteering opportunities from the Trust.

The first campaign, soft launching this scheme in November, resulted in three tailored propositions, generated 8 warm leads, and drove sign ups for further communications.

## Digital Developments

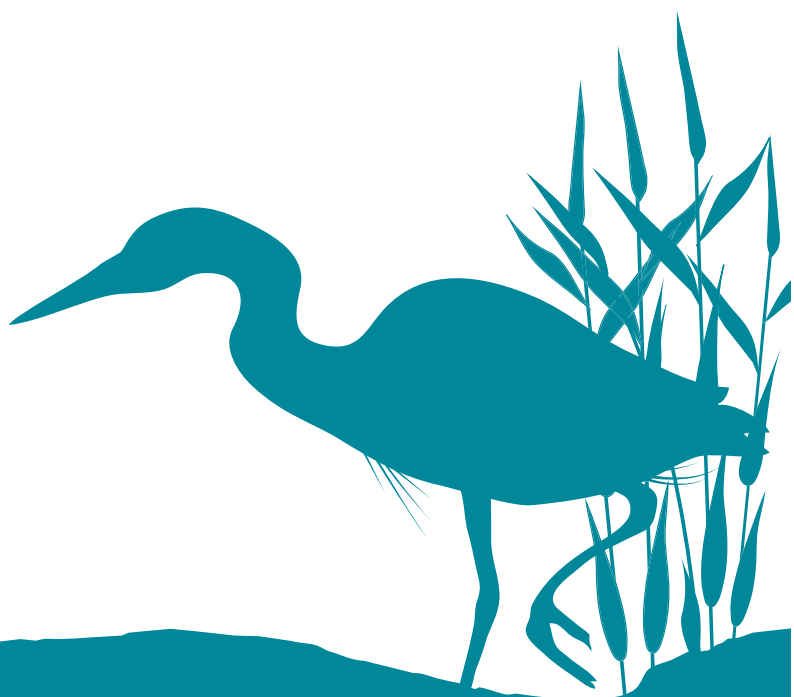
The Digital Development Team has expanded significantly throughout 2023 from two employees to 8 full-time employees. The team has three broad objectives. Firstly, to generate income through Adonis Blue Environmental Consultancy to deliver modelling, mapping and web-app creation to external clients. This new revenue stream brought in £200,000 in 2023. Secondly, to improve efficiency through digital systems: In 2023 this included a new CRM system (Raiser's Edge), a Project Management system for the Consultancy and improved functionality to our finance systems. Thirdly, to facilitate data-driven decision making across the Group, for example, the Trust-wide web mapping system, working with the Kent Nature Partnership, Kent County Council and other partners to support the Local Nature Recovery Strategy and Biodiversity Net Gain tools.



## Improving Systems

Raiser's Edge was established as Kent Wildlife Trust's new CRM system in April 2023 and will be rolled out across Kent Wildlife Trust and Wilder Carbon. The key benefit here - aside from clear record keeping, faster processes and secure data storage - is that the Trust can see for the first time a complete picture of the interactions, engagement, donations, memberships and consents of individuals and organisations on the system. Of 263 KWT, Adonis and Wilder Carbon staff and volunteers 119 (45%) were onboarded to RE (93 of those are active users, meaning that they can access and use the live system). Remaining teams will be onboarded and trained in 2024.

In 2023, the Trust also introduced Miradi's Open Standards tool which allows teams to develop theory of change strategies that meet Wilder Kent 2030's goals. This included a new project management framework to define, review and approve new project concepts to bring wider teams on board and streamline delivery.





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# Updates across the group

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## Kent Wildlife Enterprises

Established in 1996, Kent Wildlife Enterprises Ltd (KWE) continues to evolve. Its primary purpose remains to promote a range of trading activities that generate unrestricted income for the Trust. In 2023, KWE was also setup to receive NbS income generated through Wilder Carbon, Biodiversity Net Gain and Nutrient Neutrality. Responsibility for driving the online shop was moved to the marketing and communications team who set up a series of promotions for Christmas and launched a new development plan to boost sales, and event income (detailed above) was driven by the education team. In 2023, KWE posted a profit of £43k.

## KWT Consultancy Services

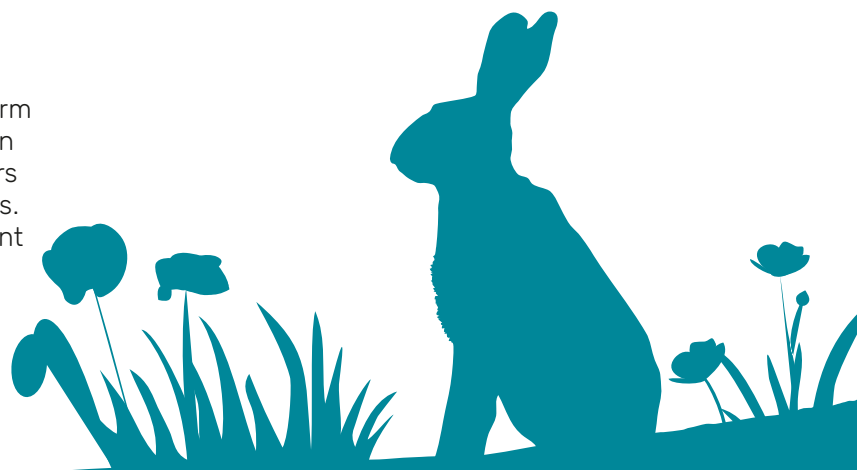
KWT Consultancy Services Ltd was rebranded in 2023 to Adonis Blue Environmental Consultancy (ABEC) to position itself for National delivery of its ecological, land management and natural capital services. This also included the launch of a new website as well as a new portal to lead the way in the sales of biodiversity net gain (BNG), both for the Trust and external clients, in line with government plans to make BNG mandatory in December. To support this, the consultancy employed 5 new staff and has been working closely with Trust teams to share learnings and contacts. In 2023, ABEC posted a profit of £164k.

## Wilder Carbon

Wilder Carbon Limited was established in 2021 to provide sales, certification, and assurance services relating to the emerging voluntary carbon market. Wilder Carbon is the first high integrity Natural Climate Solutions provider in the UK and aims to provide a national mechanism for ensuring high quality conservation projects are delivered across the UK, courtesy of carbon finance, resulting in real long-term carbon lock-up and biodiversity gains. Wilder Carbon only sells conservation-grade carbon units to buyers who are demonstrably reducing their own emissions. The subsidiary acts as secretariat to the independent

Wilder Carbon Technical Standard Board who are the guardians of the Wilder Carbon Standard for Nature and Climate, against which the scheme is delivered.

The focus for the company in 2023 has been to increase awareness of the brand, generate leads and drive sales. The team attended and spoke at a number of events, including the Low Carbon Agriculture Show, Reset Connect and the National Energy and Sustainability Show, as well as running several of their own webinars, which generated up to 80 attendees each. Existing partnerships were expanded and shared, with new relationships built to demonstrate credibility with organisations like the Soil Association and Farm Carbon Toolkit. Chris Skidmore, Chair of the Net Zero Review, also visited Heather Corrie Vale to learn more. This combined approach led to the first unit purchase at Heather Corrie Vale by GrowUp Farms, swiftly followed by another to Thakeham Development Group and selection for the Blue Earth Top 100 list of “high-growth, high-impact ventures positively disrupting their industries today”. The momentum continues to grow with greater interest from buyers and landowners, new trusted deliverers and approved buyers to be announced soon, and several exciting developments expected in 2024. Wilder Carbon Ltd. posted a profit of £43k for the year.





# Looking forward

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## Delivering our vision

In 2024, Kent Wildlife Trust will continue to defend and restore, inspire and collaborate, and strengthen and grow. The upcoming local and potential general elections will mean that the Trust continues to advocate for the Government to address the climate and nature crises. A new Nature Ambition Alliance will bring together key stakeholders who want to maximise nature recovery in the short time we have left until 2030.

The Trust teams are supporting the emerging Kent Local Nature Recovery Strategy (LNRS) process, leading on mapping the network and working at board, delivery and technical advisory group levels. Driving the ambition of the LNRS is a strategic priority for the Trust in 2024.

As part of the Wilder Blean Initiative, the Trust plans to catalyse a Blean Business Network where local businesses can network with other environmentally-minded organisations to inspire and share knowledge. The teams will continue to share best practice and will also expand programmes like Wilder Grazing and Community Organising to locations and organisations based in Kent and beyond.

The South East Pine Marten Restoration Project will embark on further feasibility studies throughout 2024. Ecological surveys, focus and questionnaires will be used to determine whether the South East is suitable for the potential return of pine martens, contributing to wider landscape recovery and a connectedness that will allow pine martens to move more freely between populations.

The Trust is working with award-winning children's book author Alice Hemming to publish 'The Bison and the Butterfly' in July 2024, a conservation story inspired by the Wilder Blean project, bringing conservation and wilding to the next generation of nature lovers. Summer 2024 will also see the second cohort of red-billed choughs being released in Dover to bolster the population.

With the launch of the government's mandatory biodiversity net gain (BNG) policy imminent, income through nature-based solutions like BNG and carbon will become increasingly important. The group is set up to leverage new opportunities for 2024 and beyond.



## Managing risk

The Risk and Finance Committee continued to meet regularly throughout 2023 to assist Council in its oversight of the likelihood, and potential impact, of risks to which the Trust is exposed - carefully balancing ambition with effective risk management. A programme of deep dive risk reviews was held by Council and the Boards of the subsidiary companies to refresh the methodology for assessing, monitoring and recording risk across the Group, ensuring an effective, up-to-date and aligned approach. Uncertainty around government policy and commitment to its environmental targets, and the linked unpredictability from associated land-use schemes continue to be the key risks facing the Trust.

Trustees supported an 'investment year' to position the Trust to take maximum advantage of the developing nature markets including Biodiversity Net Gain, with a view to generating a sustainable income stream to reinvest in protecting and restoring nature, and thereby mitigating the historic issue faced by the third sector of uncertain income reliant on grants and donations.

Internally, health and safety systems continued to be improved to ensure the wellbeing of staff and the public, and, working closely with the central Wildlife Trusts team, the Trust continued to strengthen its safeguarding policies and procedures to align with sector-best practice.

## Innovation and impact

As the Trust continues to deliver the Wilder Kent 2030 strategy, the team and projects continue to adapt and evolve. Key to delivery is maximising impact and the Trust is always seeking new and innovative ways to drive action for nature. In December 2023, Kent was the first Wildlife Trust to become an accredited Conservation Evidence Champion, demonstrating our commitment to using evidence-based practices that ensure projects succeed and deliver the biggest benefit to nature conservation.

The extensive survey and monitoring programmes would not have been possible without valuable collaborations with academic partners and research institutes, such as the Natural History Museum, University of Kent and University of Surrey. Equally crucial is the dedicated army of passionate volunteers.

The Trust continues to identify efficiencies and increase automation both internally and externally. Moving forwards our Monitoring and Evidence team will work alongside engagement and digital development to establish a delivery plan that will provide ways of sharing information and impact, utilising the Conservation Evidence database and driving best practices.

# Financial report

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## Overview

The full year financial performance for the Group across the 2023 financial year was a deficit of £1.05m. The ongoing macro-economic climate and challenging fundraising conditions have impacted on income generation, with total income in 2023 £1.7m less than that reported for 2022. Income received from donations were £1.0m less than 2022, noting that one-off major donations were £1.5m less year on year, and legacy income recognised in 2023 £0.7m less than in 2022. Income received through grant funding was also lower than in 2022 by £530k. Reductions in fundraised income were partially offset by the increase in income generated through trading activities with turnover through ABEC growing from £670k to £1.1m year on year. Diversification of income streams away from more traditional fundraising is a major focus for 2024 and beyond, with nature-based solution income expected to be generated across the areas of biodiversity net gain, high integrity carbon capture, and nutrient neutrality schemes.

Costs incurred increased by £1.3m with additional expenditure reported against staffing, new system development and project spend across the estate. In addition, £1.4m of tangible fixed assets were purchased across the year. Almost all of this was spent on our nature reserves, including the purchase of Covert Wood for £468k, a total £475k on our work at West Blean and Thornden in preparation of the installation of the bison bridges in 2024 and work on improvements to the Heather Corrie Ranger Station. A further £175k was invested in various systems and communications projects including the roll out of the new CRM system and development costs for KWT's forthcoming new website.

Across 2023 a steady return to growth was seen across our investment portfolio, which grew by 6% in the year (12% loss in 2022). However, the value of our investment portfolio was reduced by the transfer of £653k from the short-term investment fund and £300k from the long-term investment fund, both to support shortfalls in working capital available across the financial year.

## Investments

The Trust's Articles of Association enable it to invest monies not immediately needed for its purposes in investments that may be thought fit and subject to conditions and consents required by law. The Trust's





investment objectives are to achieve the best possible financial return after satisfying the requirement for an appropriate level of risk, liquidity and diversification of assets.

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

The Trustees monitor the Trust's investment portfolio and other investments closely.

### **Financial reserves policy**

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

Free reserves, calculated as the sum of unrestricted net current assets and investments, are £3.1m. These cash resources provide stability to the Trust in the management of its projects and landholdings, and they support growth in a challenging environment. To ensure the Trust has the capacity to deal with any unforeseen or catastrophic emergency, within these free reserves, the Trustees maintain an 'Emergencies Fund.' The balance on this fund remains at £1.0m which is roughly equivalent to four months' core-funded employment costs. This fund would enable the Trust to continue to operate while steps are taken to address the situation.

### **Compliance**

In 2023, the Trust reported no 'Serious Incidents' to The Charity Commission. The Trust continues to operate in compliance with the Fundraising Code of Practice and received no complaints during the reporting period. Every two years, all staff are required to undertake training on anti-bribery and corruption in compliance with the Bribery Act 2010. Health and safety and safeguarding are standing items at weekly senior management team meetings and at bi-monthly Risk and Finance Committee meetings, with reports made on a quarterly basis to Council. Compliance with the Data Protection Act remains a priority for the

Trust, and no significant issues were reported to the Information Commissioner.

## Audit

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

## Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group, the Company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Group and the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Disclosure of information to auditor

In so far as the Trustees are aware:

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

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

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

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

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

### Auditor

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

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



### Christopher West

Chair

25 June 2024



# Independent auditor's report

## to the members of Kent Wildlife Trust

### Opinion

We have audited the financial statements of Kent Wildlife Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2023, which comprise the consolidated statement of financial activities, the consolidated balance sheet, the company balance sheet, the consolidated statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 December 2023, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

### Other information

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

We have nothing to report in this regard.



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

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

- the information given in the trustees' report which includes the strategic report and the directors' 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 strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' 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:

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

### **Responsibilities of Trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

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

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

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

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

indicative of potential bias; and

- investigated the rationale behind significant or unusual transactions.

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

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

## Use of our report

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



Signer ID: B7IXQS3DFV...

### Adrian Staniforth

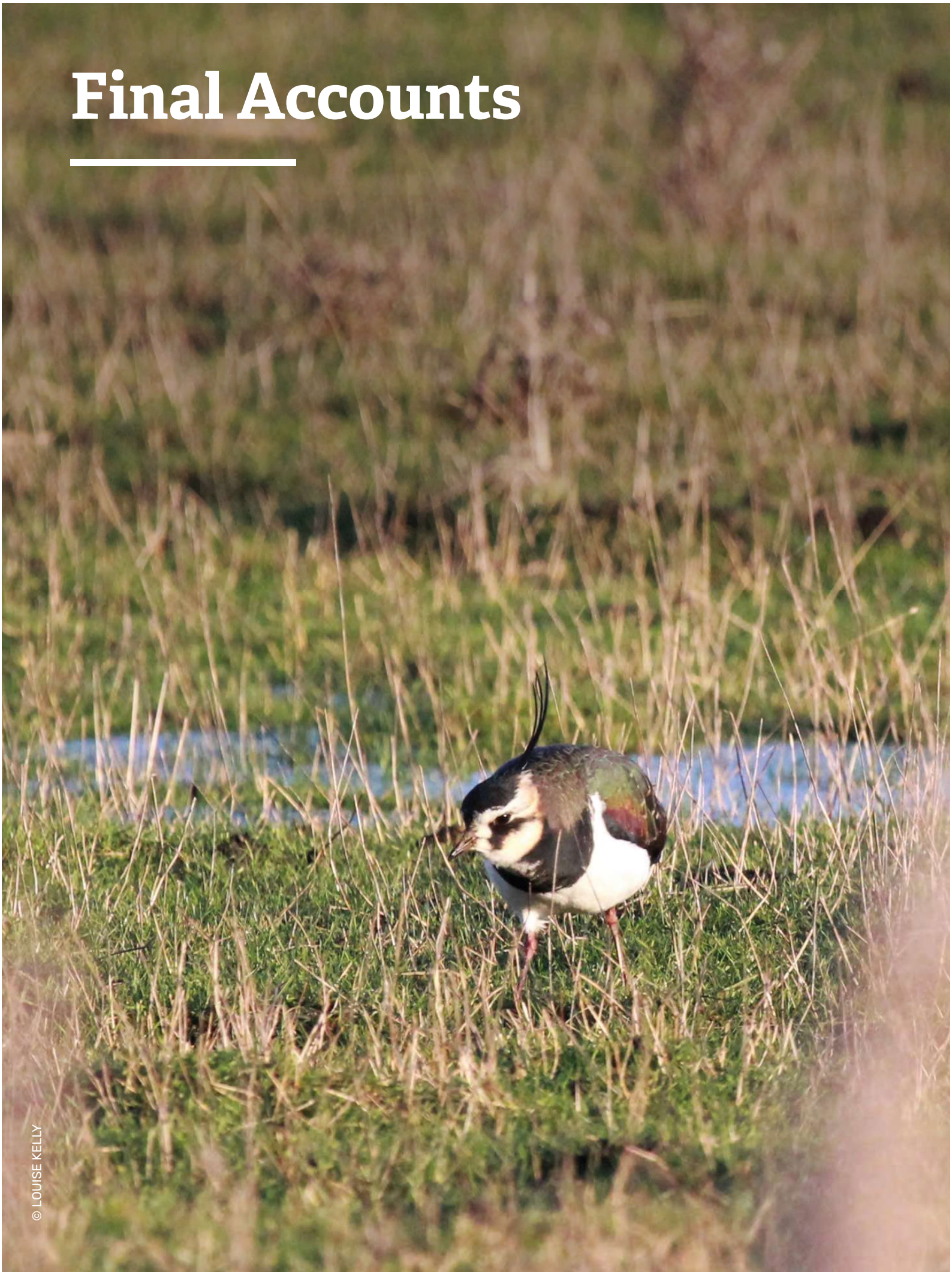
(Senior statutory auditor)

for and on behalf of  
**BHP LLP**, One, Waterside Place,  
Basin Square Brimington Road,  
Chesterfield, S41 7FH

25 June 2024

# Final Accounts

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# Consolidated Statement of Financial Activities

(incorporating income and expenditure account)  
for the year ended 31 December 2023

	Note	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Total funds 2023 £000	As restated Total funds 2022 £000
<b>Income from:</b>					
Donations and legacies	4	1,470	587	2,057	3,758
Charitable activities	5	2,312	1,061	3,373	3,903
Other trading activities	6	1,175	-	1,175	743
Investments	7	80	-	80	21
Other income	8	28	-	28	8
<b>Total income</b>		<b>5,065</b>	<b>1,648</b>	<b>6,713</b>	<b>8,433</b>
<b>Expenditure on:</b>					
Raising funds	9	1,077	-	1,077	776
Charitable activities	10	5,919	914	6,833	5,816
<b>Total expenditure</b>		<b>6,996</b>	<b>914</b>	<b>7,910</b>	<b>6,592</b>
<b>Net (expenditure)/income before net gains/(losses) on investments</b>					
		<b>(1,931)</b>	<b>734</b>	<b>(1,197)</b>	<b>1,841</b>
Net gains/(losses) on investments		107	-	107	(311)
<b>Net (expenditure)/income</b>		<b>(1,824)</b>	<b>734</b>	<b>(1,090)</b>	<b>1,530</b>
Transfers between funds	25	769	(769)	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>(1,055)</b>	<b>(35)</b>	<b>(1,090)</b>	<b>1,530</b>
<b>Other recognised gains/(losses):</b>					
Gains on revaluation of biological assets		41	-	41	10
<b>Net movement in funds</b>		<b>(1,014)</b>	<b>(35)</b>	<b>(1,049)</b>	<b>1,540</b>

# Consolidated Statement of Financial Activities Continued

(incorporating income and expenditure account)  
for the year ended 31 December 2023

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Total funds 2023 £000	As restated Total funds 2022 £000
Note				
<b>Reconciliation of funds:</b>				
Total funds brought forward as previously stated	10,276	7,552	17,828	16,286
Prior year adjustment	124	-	124	126
Total funds brought forward	<u>10,400</u>	<u>7,552</u>	<u>17,952</u>	<u>16,412</u>
Net movement in funds	(1,014)	(35)	(1,049)	1,540
<b>Total funds carried forward</b>	<u><u>9,386</u></u>	<u><u>7,517</u></u>	<u><u>16,903</u></u>	<u><u>17,952</u></u>

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

All income and expenditure derive from continuing activities.

# Consolidated Balance sheet

as at 31 December 2023

	Note	2023 £000	As restated 2022 £000
<b>Fixed assets</b>			
Biological assets	16	202	149
Tangible assets	17	12,936	12,235
Investments	18	1,383	2,211
		<u>14,521</u>	<u>14,595</u>
<b>Current assets</b>			
Stocks	20	24	21
Debtors	21	1,864	1,457
Investments	22	1,063	1,500
Cash at bank and in hand		909	1,232
		<u>3,860</u>	<u>4,210</u>
Creditors: amounts falling due within one year	23	(1,268)	(853)
		<u>2,592</u>	<u>3,357</u>
Creditors: amounts falling due after more than one year	24	(210)	-
		<u>16,903</u>	<u>17,952</u>
<b>Net current assets</b>			
		<u>2,592</u>	<u>3,357</u>
Creditors: amounts falling due after more than one year	24	(210)	-
		<u>16,903</u>	<u>17,952</u>
<b>Total net assets</b>			
		<u>16,903</u>	<u>17,952</u>
<b>Charity funds</b>			
Restricted funds	25	7,517	7,552
Unrestricted funds			
Designated funds	25	8,974	8,866
General funds	25	412	1,534
		<u>9,386</u>	<u>10,400</u>
Total unrestricted funds	25	9,386	10,400
		<u>16,903</u>	<u>17,952</u>
<b>Total funds</b>			
		<u>16,903</u>	<u>17,952</u>

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



## Rachel Hoey

Trustee/ Treasurer

The notes on pages 30 to 55 form part of these financial statements.

25 June 2024

# Company Balance sheet

as at 31 December 2023

	Note	2023 £000	As restated 2022 £000
<b>Fixed assets</b>			
Biological assets	16	202	149
Tangible assets	17	12,936	12,232
Investments	18	1,428	2,256
		<u>14,566</u>	<u>14,637</u>
<b>Current assets</b>			
Debtors	21	1,415	1,219
Investments	22	1,063	1,500
Cash at bank and in hand		815	1,178
		<u>3,293</u>	<u>3,897</u>
Creditors: amounts falling due within one year	23	(1,014)	(660)
		<u>2,279</u>	<u>3,237</u>
Creditors: amounts falling due after more than one year	24	(210)	-
		<u>16,635</u>	<u>17,874</u>
<b>Charity funds</b>			
Restricted funds	25	7,517	7,552
Unrestricted funds			
Designated funds	25	8,974	8,866
General funds	25	144	1,456
		<u>9,118</u>	<u>10,322</u>
Total unrestricted funds	25	9,118	10,322
		<u>16,635</u>	<u>17,874</u>

The Company's net movement in funds for the year was £(1,239)k (2022 - £1,563k).

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



## Rachel Hoey

Trustee/ Treasurer

The notes on pages 30 to 55 form part of these financial statements.

25 June 2024

# Consolidated Statement of Cash Flows

as at 31 December 2023

	Note	2023 £000	2022 £000
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	28	<b>(346)</b>	2,625
<b>Cash flows from investing activities</b>			
Dividends, interest and rents from investments		<b>80</b>	21
Proceeds from the sale of biological assets		<b>17</b>	30
Purchase of biological assets		<b>(29)</b>	(43)
Purchase of tangible fixed assets		<b>(1,417)</b>	(1,296)
Proceeds from sale of investments		<b>936</b>	-
Purchase of investments		<b>(1)</b>	-
(Increase)/decrease in short term investment		<b>437</b>	(1,500)
<b>Net cash provided by/(used in) investing activities</b>		<b>23</b>	<b>(2,788)</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(323)</b>	<b>(163)</b>
Cash and cash equivalents at the beginning of the year		<b>1,232</b>	1,395
<b>Cash and cash equivalents at the end of the year</b>	29	<b>909</b>	1,232

# Notes to the Financial Statements

for the year ended 31 December 2023

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## 1. General information

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

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

## 2. Accounting policies

### 2.1 Basis of preparation of financial statements

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

Kent Wildlife Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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

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

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

Wilder Carbon Ltd

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

## 2.2 Going concern

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

## 2.3 Income

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

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

Other income is recognised in the period in which it

is receivable and to the extent the goods have been provided or on completion of the service.

## 2.4 Expenditure

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

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

All expenditure is inclusive of irrecoverable VAT.

## 2.5 Interest receivable

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

## 2.6 Taxation

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

# Notes to the Financial Statements

for the year ended 31 December 2023

## 2.7 Biological assets

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

## 2.8 Tangible fixed assets and depreciation

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

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

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

Depreciation is provided on the following bases:

Freehold land and buildings - Nil (land) and 10% (buildings)

Leasehold land - Nil

Buildings - over lower of the life of the lease or useful life

33% on cost - 4% - 25% on cost

Computer equipment - 33% on cost

Motor vehicles - 25% on cost

## 2.9 Investments

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

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

## 2.10 Stocks

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

## 2.11 Debtors

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

## 2.12 Cash at bank and in hand

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

## 2.13 Liabilities and provisions

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

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

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

## 2.14 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.





### **2.15 Operating leases**

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

### **2.16 Pensions**

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

### **2.17 Fund accounting**

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

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

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

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

### **2.18 Employee benefits**

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

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

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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

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

### **Support costs**

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

# Notes to the Financial Statements

## for the year ended 31 December 2023

#### 4. Income from donations and legacies

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Total funds 2023 £000	As restated Total funds 2022 £000
Donations	733	139	<b>872</b>	2,257
Legacies	697	-	<b>697</b>	1,421
Similar incoming resources	40	448	<b>488</b>	80
	<u>1,470</u>	<u>587</u>	<u><b>2,057</b></u>	<u>3,758</u>
Total 2022	<u>3,481</u>	<u>277</u>	<u>3,758</u>	

#### 5. Income from charitable activities

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Marketing and membership	1,135	-	<b>1,135</b>	1,064
Reserves management	391	59	<b>450</b>	397
Projects	617	1,001	<b>1,618</b>	2,210
Conservation, policy and consultancy	42	-	<b>42</b>	115
Education, volunteering and visitor engagement	127	1	<b>128</b>	117
	<u>2,312</u>	<u>1,061</u>	<u><b>3,373</b></u>	<u>3,903</u>
Total 2022	<u>2,223</u>	<u>1,680</u>	<u>3,903</u>	

# Notes to the Financial Statements

## for the year ended 31 December 2023

### 6. Income from other trading activities

#### Income from non charitable trading activities

	Unrestricted funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Trading income	1,175	<b>1,175</b>	743
Total 2022	743	743	

### 7. Investment income

	Unrestricted funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Interest received	80	<b>80</b>	21
Total 2022	21	21	

### 8. Other incoming resources

	Unrestricted funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Insurance claims	28	<b>28</b>	8
Total 2022	8	8	

# Notes to the Financial Statements

## for the year ended 31 December 2023

### 9. Expenditure on raising funds

#### Other trading expenses

	Unrestricted funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Cost of sales	90	90	50
Administration expenses	209	209	150
Staff costs	778	778	576
	1,077	1,077	776
	776	776	
Total 2022			

### 10. Analysis of expenditure on charitable activities

#### Summary by fund type

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Total 2023 £000	Total 2022 £000
Marketing and membership	769	1	770	443
Reserves management	576	38	614	692
Projects	3,222	645	3,867	3,130
Conservation, policy and consultancy	576	157	733	714
Education, volunteering and visitor engagement	313	18	331	345
Administration	463	55	518	492
	5,919	914	6,833	5,816
	4,328	1,488	5,816	
Total 2022				

# Notes to the Financial Statements

## for the year ended 31 December 2023

### 11. Analysis of expenditure by activities

	Activities undertaken directly 2023 £000	Support costs 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Marketing and membership	525	245	770	443
Reserves management	317	297	614	692
Projects	3,568	299	3,867	3,130
Conservation, policy and consultancy	267	466	733	714
Education, volunteering and visitor engagement	75	256	331	345
Administration	128	390	518	492
	4,880	1,953	6,833	5,816
Total 2022	4,227	1,589	5,816	

#### Analysis of support costs

	Marketing and membership 2023 £000	Reserves management 2023 £000	Projects 2023 £000	Conservation, policy and consultancy 2023 £000	Education, volunteering and visitor engagement 2023 £000	Administration 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Administration costs	13	15	15	23	13	20	99	116
Business support costs	-	-	-	-	-	-	-	8
Facilities costs	23	29	29	45	25	37	188	131
Finance costs	48	58	59	92	50	77	384	389
Governance costs (note 12)	38	46	46	72	40	60	302	234
IT and communications costs	39	47	48	74	41	62	311	213
Operational support costs	37	45	44	70	38	59	293	74
People support costs	38	46	47	73	40	61	305	374
Development	9	11	11	17	9	14	71	50
	245	297	299	466	256	390	1,953	1,589
Total 2022	163	352	164	340	217	353	1,589	

The basis of allocation for support costs is staff numbers.

# Notes to the Financial Statements

## for the year ended 31 December 2023

### 12. Governance costs

	Unrestricted funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Auditor's remuneration	20	20	18
Travel and meeting costs	29	29	-
Subscriptions	1	1	-
Equipment repairs and renewals	4	4	1
Legal fees	-	-	5
RSWT Levy	104	104	94
Staff costs	144	144	116
<b>Total 2023</b>	<b>302</b>	<b>302</b>	234
Total 2022	234	234	

### 13. Auditor's remuneration

	2023 £000	2022 £000
Fees payable to the group's auditor for the audit of the group's annual accounts	34	29

### 14. Staff costs

	Group 2023 £000	Group 2022 £000	Company 2023 £000	Company 2022 £000
Wages and salaries	3,826	3,224	2,994	2,649
Social security costs	274	244	274	244
Contribution to defined contribution pension schemes	384	323	384	323
	<b>4,484</b>	3,791	<b>3,652</b>	3,216

Redundancy payments in the year were £56,916 (2022: £26,193).

# Notes to the Financial Statements

## for the year ended 31 December 2023

### 14. Staff costs (continued)

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

	Group 2023 No.	As restated Group 2022 No.
Marketing and membership	14	8
Reserves	18	24
Projects	18	9
Conservation, policy & consultancy	28	22
Education, volunteering and visitor engagement	15	15
Administration	23	26
	<b>116</b>	<b>104</b>

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

	Group 2023 No.	Group 2022 No.
In the band £60,001 - £70,000	1	-
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	1	-

The total employment benefits including employer pension contributions of the key management personnel were £457,242 (2022: £417,815).

### 15. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

# Notes to the Financial Statements

## for the year ended 31 December 2023

### 16. Biological assets

#### *Group and Company*

	Livestock £000
<b>Valuation</b>	
At 1 January 2023	149
Additions	29
Disposals	(17)
Revaluations	41
At 31 December 2023	<u>202</u>
<b>Net book value</b>	
At 31 December 2023	<u>202</u>
At 31 December 2022	<u>149</u>

Livestock were valued in the year to 31 December 2023 at £787 per head of cattle (2022: £865), £66 per sheep (2022: £81), no water buffalo are held (2022: valued at £900), £356 per pony (2022: £234), £76 per goat (2022: £100), and £320 per pig (2022: £416).



# Notes to the Financial Statements

## for the year ended 31 December 2023

### 17. Tangible fixed assets

#### Group and Company

	Freehold land and buildings £000	Leasehold land £000	Buildings £000	Motor vehicles £000	Furniture, plant and equipment £000	Total £000
<b>Cost or valuation</b>						
At 1 January 2023	9,027	164	1,868	226	2,800	14,085
Additions	473	-	138	-	806	1,417
Disposals	(5)	-	-	-	-	(5)
At 31 December 2023	9,495	164	2,006	226	3,606	15,497
<b>Depreciation</b>						
At 1 January 2023	4	-	570	197	1,079	1,850
Charge for the year	17	-	40	20	634	711
At 31 December 2023	21	-	610	217	1,713	2,561
<b>Net book value</b>						
At 31 December 2023	9,474	164	1,396	9	1,893	12,936
At 31 December 2022	9,023	164	1,298	29	1,721	12,235

# Notes to the Financial Statements

## for the year ended 31 December 2023

### 18. Fixed asset investments

<b>Group</b>			
	<b>Listed investments £000</b>		
<b>Cost or valuation</b>			
At 1 January 2023			2,211
Additions			1
Disposals			(936)
Revaluations			107
At 31 December 2023			<u>1,383</u>
<b>Net book value</b>			
At 31 December 2023			<u>1,383</u>
At 31 December 2022			<u>2,211</u>
<b>Company</b>	<b>Investments in subsidiary companies £000</b>	<b>Listed investments £000</b>	<b>Total £000</b>
<b>Cost or valuation</b>			
At 1 January 2023	45	2,211	2,256
Additions	-	1	1
Disposals	-	(936)	(936)
Revaluations	-	107	107
At 31 December 2023	<u>45</u>	<u>1,383</u>	<u>1,428</u>
<b>Net book value</b>			
At 31 December 2023	<u>45</u>	<u>1,383</u>	<u>1,428</u>
At 31 December 2022	<u>45</u>	<u>2,211</u>	<u>2,256</u>

# Notes to the Financial Statements

## for the year ended 31 December 2023

### 19. Principal subsidiaries

The following were subsidiary undertakings of the Company:

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

The financial results of the subsidiaries for the year were:

Names	Income £000	Expenditure £000	Profit for the year £000	Net assets £000
Kent Wildlife Enterprises Ltd	229	(186)	43	59
KWT Consultancy Services Ltd	1,123	(959)	164	213
Wilder Carbon Ltd	52	(9)	43	43

For the year ended 31 December 2023, the following subsidiaries of the charitable company were entitled to exemption from audit under s479A of the Companies Act 2006 relating to subsidiary companies:

Wilder Carbon Ltd (13292942)

### 20. Stocks

	Group 2023 £000	Group 2022 £000
Work in progress	2	2
Finished goods and goods for resale	22	19
	<b>24</b>	<b>21</b>

# Notes to the Financial Statements

## for the year ended 31 December 2023

### 21. Debtors

	Group 2023 £000	Group As restated 2022 £000	Company 2023 £000	Company As restated 2022 £000
Trade debtors	728	453	104	61
Amounts owed by group undertakings	-	-	382	175
Other debtors	42	20	42	20
Prepayments and accrued income	1,088	984	887	963
Tax recoverable	6	-	-	-
	<b>1,864</b>	<b>1,457</b>	<b>1,415</b>	<b>1,219</b>

### 22. Current asset investments

	Group 2023 £000	Group 2022 £000	Company 2023 £000	Company 2022 £000
Unlisted investments	1,063	1,500	1,063	1,500

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

	Group 2023 £000	Group 2022 £000	Company 2023 £000	Company 2022 £000
Other loans	146	-	146	-
Trade creditors	193	158	121	132
Other taxation and social security	187	164	101	105
Other creditors	34	2	28	2
Accruals and deferred income	708	529	618	421
	<b>1,268</b>	<b>853</b>	<b>1,014</b>	<b>660</b>

# Notes to the Financial Statements

## for the year ended 31 December 2023

### 24. Creditors: Amounts falling due after more than one year

	Group 2023 £000	Group 2022 £000	Company 2023 £000	Company 2022 £000
Other loans	210	-	210	-

### 25. Statement of funds

#### Statement of funds - current year

	As restated Balance at 1 January 2023 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 December 2023 £000
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Land and Property Fund	6,001	-	-	-	-	6,001
Conservation Action Fund	1,865	250	(79)	(63)	-	1,973
Emergencies Fund	1,000	-	-	-	-	1,000
	8,866	250	(79)	(63)	-	8,974
<b>General funds</b>						
General Funds	579	3,412	(5,763)	894	41	(837)
KWT Consultancy Ltd	76	1,123	(959)	(27)	-	213
Kent Wildlife Enterprises Ltd	52	228	(186)	(35)	-	59
Wilder Carbon Ltd	-	52	(9)	-	-	43
Unrealised Gains	827	-	-	-	107	934
	1,534	4,815	(6,917)	832	148	412
<b>Total Unrestricted funds</b>	<b>10,400</b>	<b>5,065</b>	<b>(6,996)</b>	<b>769</b>	<b>148</b>	<b>9,386</b>

# Notes to the Financial Statements

## for the year ended 31 December 2023

### 25. Statement of funds (continued)

#### *Restricted funds*

Nature Reserves Holding	6,232	-	-	434	-	6,666
RMFC - 5th Continent	102	-	-	(102)	-	-
Wilder Blean	255	213	(31)	(423)	-	14
Chough incl. Appeal Funds	31	15	(102)	(7)	-	(63)
Denyss Wilsden Land Legacy	100	-	-	-	-	100
Restore Our Planet -Wilding	131	11	(50)	-	-	92
Other Restricted Funds	701	974	(730)	(237)	-	708
Covert Wood Appeal	-	435	(1)	(434)	-	-
	<b>7,552</b>	<b>1,648</b>	<b>(914)</b>	<b>(769)</b>	<b>-</b>	<b>7,517</b>
<b>Total of funds</b>	<b>17,952</b>	<b>6,713</b>	<b>(7,910)</b>	<b>-</b>	<b>148</b>	<b>16,903</b>

# Notes to the Financial Statements

## for the year ended 31 December 2023

### 25. Statement of funds (continued)

#### Statement of funds - prior year

	As restated Balance at 1 January 2022 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	As restated Balance at 31 December 2022 £000
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Land and Property Fund	4,879	-	-	1,122	-	6,001
Conservation Action Fund	-	-	-	1,865	-	1,865
Emergencies Fund	1,000	-	-	-	-	1,000
	<u>5,879</u>	<u>-</u>	<u>-</u>	<u>2,987</u>	<u>-</u>	<u>8,866</u>
<b>General funds</b>						
General Funds	1,381	5,634	(4,330)	(2,106)	-	579
KWT Consultancy Ltd	76	670	(637)	(33)	-	76
Kent Wildlife Enterprises Ltd	71	172	(137)	(54)	-	52
Unrealised Gains	1,128	-	-	-	(301)	827
	<u>2,656</u>	<u>6,476</u>	<u>(5,104)</u>	<u>(2,193)</u>	<u>(301)</u>	<u>1,534</u>
<b>Total Unrestricted funds</b>	<u>8,535</u>	<u>6,476</u>	<u>(5,104)</u>	<u>794</u>	<u>(301)</u>	<u>10,400</u>
<b>Restricted funds</b>						
Delmonden Manor Farm	270	-	-	(270)	-	-
H2O Source 2 Sea	82	249	(333)	2	-	-
Nature Reserves Holding	6,232	-	-	-	-	6,232

# Notes to the Financial Statements

## for the year ended 31 December 2023

### 25. Statement of funds (continued)

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

	As restated Balance at 1 January 2022 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	As restated Balance at 31 December 2022 £000
RMFC - 5th Continent	49	469	(333)	(83)	-	102
Wilder Blean	519	368	(235)	(397)	-	255
Chough incl. Appeal Funds	-	131	(100)	-	-	31
Denyss Wilsden Land Legacy	100	-	-	-	-	100
Restore Our Planet -Wilding	-	165	(34)	-	-	131
Other Restricted Funds	625	575	(453)	(46)	-	701
	<u>7,877</u>	<u>1,957</u>	<u>(1,488)</u>	<u>(794)</u>	<u>-</u>	<u>7,552</u>
<b>Total of funds</b>	<u>16,412</u>	<u>8,433</u>	<u>(6,592)</u>	<u>-</u>	<u>(301)</u>	<u>17,952</u>



# Notes to the Financial Statements

## for the year ended 31 December 2023

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### 25. Statement of funds (continued)

#### Designated funds

##### Land and Property Fund

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

##### Conservation Action Fund

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

##### Legacy Stabilisation Fund

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

##### Emergencies Fund

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

##### Medway Valley Project

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

##### Wilding

Net income carried forward.

##### Heather Corrie in Memory

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

##### Reserves Acquisition and Management Fund

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

##### North Kent A

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

##### DHHC Acquisition and Management Fund

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

#### Restricted funds

##### Delmonden Manor Farm

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

##### Guardians of the Deep fund

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

# Notes to the Financial Statements

## for the year ended 31 December 2023

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### 25. Statement of funds (continued)

#### H2O Source 2 Sea

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

#### Heritage Lottery Emergency Fund

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

#### Nature Reserve Holdings

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

#### Romney Marsh Fifth Continent

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

#### Sandwich and PB

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

#### Wilder Blean

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

#### Denyss Wilsden Land Legacy

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

#### Other Restricted Funds

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

£537k of restricted funds has been transferred to unrestricted funds to represent fixed assets purchased during the year with restricted monies.

£233k of restricted funds has been transferred to unrestricted funds to represent projects that have come to an end and no monies will be clawed back from the funder in relation to these projects.

# Notes to the Financial Statements

## for the year ended 31 December 2023

### 26. Summary of funds

#### Summary of funds - current year

	As restated Balance at 1 January 2023 £000	Income £000	Expenditure £000	Transfers in/(out) £000	Gains/ (Losses) £000	Balance at 31 December 2023 £000
Designated funds	8,866	250	(79)	(63)	-	8,974
General funds	1,534	4,815	(6,917)	832	148	412
Restricted funds	7,552	1,648	(914)	(769)	-	7,517
	<b>17,952</b>	<b>6,713</b>	<b>(7,910)</b>	<b>-</b>	<b>148</b>	<b>16,903</b>

#### Summary of funds - prior year

	As restated Balance at 1 January 2022 £000	Income £000	Expenditure £000	Transfers in/(out) £000	Gains/ (Losses) £000	As restated Balance at 31 December 2022 £000
Designated funds	5,879	-	-	2,987	-	8,866
General funds	2,656	6,476	(5,104)	(2,193)	(301)	1,534
Restricted funds	7,877	1,957	(1,488)	(794)	-	7,552
	<b>16,412</b>	<b>8,433</b>	<b>(6,592)</b>	<b>-</b>	<b>(301)</b>	<b>17,952</b>

# Notes to the Financial Statements

## for the year ended 31 December 2023

### 27. Analysis of net assets between funds

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

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Total funds 2023 £000
Tangible fixed assets	6,270	6,666	12,936
Intangible fixed assets	202	-	202
Fixed asset investments	1,383	-	1,383
Current assets	3,009	851	3,860
Creditors due within one year	(1,268)	-	(1,268)
Creditors due in more than one year	(210)	-	(210)
<b>Total</b>	<b>9,386</b>	<b>7,517</b>	<b>16,903</b>

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

	As restated Unrestricted funds 2022 £000	Restricted funds 2022 £000	As restated Total funds 2022 £000
Tangible fixed assets	6,003	6,232	12,235
Intangible fixed assets	149	-	149
Fixed asset investments	2,211	-	2,211
Current assets	2,890	1,320	4,210
Creditors due within one year	(853)	-	(853)
<b>Total As restated</b>	<b>10,400</b>	<b>7,552</b>	<b>17,952</b>

# Notes to the Financial Statements

## for the year ended 31 December 2023

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

	Group 2023 £000	Group As restated 2022 £000
Net (expenditure)/income for the year (as per Statement of Financial Activities)	<b>(1,090)</b>	1,530
<i>Adjustments for:</i>		
Depreciation charges	711	172
Gains on investments	(107)	311
Dividends, interest and rents from investments	(80)	(21)
Loss on the disposal of fixed assets	5	-
(Increase)/decrease in stocks	(3)	13
(Increase)/decrease in debtors	(407)	344
Increase in creditors	625	276
<b>Net cash (used in)/provided by operating activities</b>	<b>(346)</b>	2,625

### 29. Analysis of cash and cash equivalents

	Group 2023 £000	Group 2022 £000
Cash in hand	909	1,232
<b>Total cash and cash equivalents</b>	<b>909</b>	1,232

# Notes to the Financial Statements

## for the year ended 31 December 2023

### 30. Analysis of changes in net debt

	At 1 January 2023 £000	Cash flows £000	At 31 December 2023 £000
Cash at bank and in hand	1,232	(323)	909
Debt due within 1 year	-	(146)	(146)
Debt due after 1 year	-	(210)	(210)
Liquid investments	1,500	(437)	1,063
	<u>2,732</u>	<u>(1,116)</u>	<u>1,616</u>

### 31. Prior year adjustments

There has been a prior year adjustment to accrue for unrestricted legacy income from legacies totalling £124,187 that were notified by 31 December 2022. The impact of this is to increase income in the year to 31 December 2022 by £124,187 and increase net assets as at 31 December 2022 by the same.

# Notes to the Financial Statements

## for the year ended 31 December 2023

### 32. Capital commitments

	Group 2023 £000	Group 2022 £000
<i>Contracted for but not provided in these financial statements</i>		
Acquisition of tangible fixed assets	<b>1,433</b>	-

### 33. Related party transactions

At the year end, the charitable company was owed £2,000 (2022: £3,000 owed) Kent Wildlife Enterprises Ltd and was owed £380,000 (2022: £172,000) from KWT Consultancy Services Ltd, its subsidiary companies. Sales of £81,000 were made to and purchases of £26,000 from Kent Wildlife Enterprises Ltd. Sales of £nil were made to and purchases of £209,000 from KWT Consultancy Services Ltd. This includes recharges for subsidiaries' salary costs.

### 34. Commitments under operating leases

At the 31 December 2023, the Group had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	Group 2023 £000	Group As restated 2022 £000
No later than 1 year	4	9
Later than 1 year and not later than 5 years	5	9
	<b>9</b>	<b>18</b>

# Charity administration and governance

## Charitable purposes

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

## Public benefit

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

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

Through providing advice and assistance to farmers and landowners, the Trust also helps to support the rural economy and wider landscapes valued by the public.

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

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

## Fundraising

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

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

The Trust does not believe in approaching vulnerable people for financial support and aims to avoid causing distress to anyone by doing so. The Trust always seeks to exceed the expectations of its members and supporters in everything it does. However, the Trust recognises that there are times where these high standards are not met. When this happens, the Trust encourages those to get in touch in order to deal with the situation as quickly as possible and put measures in place to prevent such issues occurring again. As such, there is a Complaints Policy in place to enable members and supporters to get in contact and express their concerns. Further information on the Complaints Policy can be found on the website. No complaints relating to Trust fundraising practices were received between 1 January 2023 and 31 December 2023.

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

## Structure

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

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



unrestricted income for the Trust.

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

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

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

## Risk and Finance Committee

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

## Nominations and Remuneration Committee

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

## Governance

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

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

Council meets on a quarterly basis and has adopted the principles of good governance promoted by the Charity Commission. Trustees are responsible for

setting the Trust’s strategic objectives and policies and for ensuring they are achieved. Trustees are responsible for safeguarding the assets of the Trust and for taking reasonable steps for the prevention and detection of fraud and other irregularities. Council is also responsible for assessing, managing and monitoring strategic risks to the delivery of the Trust’s purposes.

## Recruitment and Trustees’ training

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

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

## Related parties

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

# Thank you

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

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

## **Members of Council**

**Chris West, Chair**

**Charles Tassell, Vice-Chair**

**Rachel Hoey, Honorary Treasurer**

**Colin Peters**

**Liz Lowe**

**Tom Woolgar**

**Jane Ibbotson**

**Nick Barter**

**Alison Mings** (appointed 15 July 2023)



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

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