

Registered Company Number: 217338

Registered Charity Number: 208734

Norfolk Wildlife Trust

**Annual Report and Financial Statements
for the year ended 31 March 2025**

Norfolk Wildlife Trust

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NORFOLK WILDLIFE TRUST COUNCIL'S REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The Trustees of Norfolk Wildlife Trust, collectively known as Council, who are also directors for the purposes of company law, present their Annual Report and audited Financial Statements of the charity for the year ended 31 March 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The Financial Statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 1st January 2019).

Reference and Administrative details

Name: Norfolk Wildlife Trust

Company number: 217338

Charity number: 208734

President: Patrick Barkham

Vice Presidents: Michael Baker
Ben Garrod
Garth Inman
Jon Humphreys
Jeff Price
Sue Roe OBE
Martin Shaw OBE
John Snape
Angela Turner

Council: Alice Liddle (Chair)
John Sharpe (Vice Chair)
Jennie Ffrench-Constant (Vice Chair – resigned 7 November 2024)
Lyndsay Whiteman (Treasurer)
Greg Beeton
Matthew Bradbury (Appointed 19 March 2025)
Harry Buscall (Appointed 7 November 2024)
Richard Carter (Appointed 7 November 2024)
Andrew Clarke
Kathy Gill
Glenn Houchell
Mandy Loadman
Rob Lucking (Resigned 7 November 2024)
Scott Pinching
Richard Powell (Appointed 7 November 2024)
Sue Roe OBE (Resigned 7 November 2024)
Bailey Tait (Appointed 7 November 2024)

**NORFOLK WILDLIFE TRUST
COUNCIL'S REPORT (INCORPORATING THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2025**

Reference and Administrative details (continued)

Chief Executive:	Eliot Lyne
Company Secretary:	Marion Riches
Registered & Principal Office:	Bewick House 22 Thorpe Road Norwich Norfolk NR1 1RY Tel: 01603 625540 Fax: 01603 598300 Email: info@norfolkwildlifetrust.org.uk Website: www.norfolkwildlifetrust.org.uk
Auditor:	Lovewell Blake LLP Bankside 300, Peachman Way, Broadland Business Park , Norwich NR7 0LB
Bankers:	Barclays Bank plc, St James Court, Norwich NR3 1RJ Close Brothers Treasury, 10 Crown Place, London, EC2A 4FT Co-Operative Bank plc, PO Box 250, Delf House, Southway, Skelmersdale WN8 6WT COIF Charity Funds (CCLA) St Alphage House, 2 Fore Street, London EC2Y 5AQ Flagstone Investment Management, Clareville House, 26-27 Oxendon Street, London SW1Y 4EL NatWest Bank plc, 21 Gentleman's Walk, Norwich NR2 1NA Santander UK plc, 301 St Vincent Street, Glasgow G2 5NT
Solicitors:	Cozens-Hardy LLP, Castle Chambers, Opie Street, Norwich NR1 3DP
Principal insurers:	Victor Insurance, 1 Tower Place West, Tower Place, London EC3R 5BU
Investment managers:	CCLA Fund Managers Ltd, Senator House, 85 Queen Victoria Street, London EC4V 4ET Sarasin & Partners LLP, Juxon House, 100 St Paul's Churchyard, London, EC2Y 5AU Schroder Unit Trusts Limited (Cazenove), 1 London Wall Place, London, EC2Y 5AU

NORFOLK WILDLIFE TRUST COUNCIL'S REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 5th November 1926 and registered as a charity on 30th October 1963. The company was originally incorporated as The Norfolk Naturalists Trust; following the passing of a Special Resolution at the company's AGM on 24 October 2013 the company's name was changed to Norfolk Wildlife Trust.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up the directors are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Trustees

The Articles of Association provide for up to 12 elected trustees, an Honorary Treasurer and up to two co-opted trustees.

Any member of the Trust can put themselves forward as a trustee and nominations are considered each year at the AGM. Trustees retire at the end of their third AGM following their election and if eligible under the Articles of Association can seek re-election. The Trust aims to recruit trustees with a wide range of skills from which the Trust will benefit.

Trustee Induction & Training

New trustees currently undergo an orientation meeting with the Chief Executive to brief them on their legal obligations under charity and company law, the work of Council and decision-making processes, the Trust Strategy and finances. Trustees are encouraged to visit Trust reserves and attend other Trust activities and events, as well as meetings with other regional Wildlife Trusts.

Organisational Structure

Council meets formally four times a year and also meets twice a year for a strategic meeting. The Remunerations Group has been incorporated within the Finance, Audit & Risk Group, which meets up to four times a year. The Chief Executive reports to Council and directs and manages the day to day operations of the Trust. To facilitate effective operations the Chief Executive has delegated authority, within terms of delegation approved by Council, for operational matters.

**NORFOLK WILDLIFE TRUST
COUNCIL'S REPORT (INCORPORATING THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2025**

Structure, governance and management (continued)

Charity Governance Code

During the year, we continued to implement changes to our corporate governance arrangements to bring us closer to compliance with the Code in a way that befits a charity of our size, and the nature of our activities. The Council of Trustees has several sub-groups to advise it, namely Finance, Audit & Risk (incorporating Remuneration); Governance; and Nominations. Each has its own terms of reference which are reviewed regularly. The Nominations Group (which oversees the recruitment of trustees and other honorary roles) has an independent Chair, Andrew Barnes.

Related Parties

No member of Council had any interests in any contracts with the Trust or its subsidiaries during the year to 31 March 2025. Details of the Trust's wholly owned subsidiaries are shown in note 15 to the Financial Statements. The trading results of Norfolk Wildlife Services Ltd for the year to 31 March 2025 and of Norfolk Wildlife Enterprises Ltd for the year to 31 March 2025 are shown in note 10 to the Financial Statements.

Pay policy

Senior staff pay is determined together with all other Trust staff as part of an annual salary review process. There is no automatic pay increase but salaries are reviewed against changes in the CPI and national pay settlement rates, benchmarking with similar organisations and changes in individual staff responsibilities and performance. Recommendations for pay increases are put forward by the Chief Executive in consultation with the Strategic Leadership Team and Head of People and Culture, for review and approval by the NWT Finance, Audit and Risk Group – comprising the Chair, the Treasurer and at least one other trustee. As part of the Trust's programme of developing its People and Culture, a banding system for all roles was implemented on 1 April 2024 with pay bands increased from 1 April 2025.

Risk Management

Council maintains a risk register to manage the risk to which the charity is exposed. The risk register is regularly reviewed and actions are undertaken to mitigate risks to an acceptable level, or better, commensurate with the Trust's risk appetite.

The risks faced by the Trust remain largely similar from one year to the next but Council and staff remain vigilant to emerging and escalating risks as circumstances change.

**NORFOLK WILDLIFE TRUST
COUNCIL'S REPORT (INCORPORATING THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2025**

Structure, governance and management (continued)

The current major risks that the Trust is addressing are:

- The ongoing impact of the cost of living crisis – see section within the Financial Review of the year on page 24
- Our ability to deliver the strategy for the Trust in the light of the biodiversity and climate crisis, the challenging economic outlook and ever-increasing national and global volatility and uncertainty
- Growing unrestricted income to cover the growth in unrestricted expenditure as the Trust's staffing and operations expand
- Ensuring our core organisational processes, policies and systems are improved and are fit-for-purpose
- Uncertainty from the government's position on future agri-environment grant funding and the regulatory landscape for conservation and the environment
- Ensuring robust mitigations and monitoring processes particularly surrounding health and safety, safeguarding, data and cyber security risks
- Ensuring the capacity and capability of our people is fit for purpose in light of the ever growing demands of running the Trust's operations
- Investing in IT and digital capabilities to ensure they are secure and fully support the ongoing development of the Trust's operations

Objectives and activities

The objects of the Trust are set out in its Memorandum of Association. The principal activities for the year were in pursuance of the objects for which the Trust was formed, namely, to advance the conservation of wildlife and wild places in Norfolk for the public benefit and to advance the education of the public in the principles and practices of sustainable development.

Details of how the Trust has pursued its objects during the year to 31 March 2025 are contained in the Achievements and Performance section below.

The Trust agreed a new strategy in July 2022 which started from 1 April 2023. Information regarding the implementation of the new Strategy is also contained in the Achievements and Performance section below.

Statement on Public Benefit

In the terms of the Charities Act 2011, the objectives of Norfolk Wildlife Trust fall within two definitions of charitable activity, "the advancement of environmental protection or improvement" and "the advancement of education". On both counts, Norfolk Wildlife Trust provides benefits, irrespective of their financial circumstances, to members of the public, including children and young people, families and people with learning and physical disabilities. In particular the conservation of Norfolk's wildlife and wild places benefits the public of Norfolk and visitors from beyond.

**NORFOLK WILDLIFE TRUST
COUNCIL'S REPORT (INCORPORATING THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2025**

Objectives and activities (continued)

Council provides in this report, and in the financial statements that accompany it, a detailed discussion of Norfolk Wildlife Trust and its governance, objectives and activities, achievements and performance, a financial review and plans for future periods.

Within the Achievements and Performance section set out below there is significant information on the work carried out during the year and the services that were provided, and the public benefits thereof.

Statement on Fundraising Practices

The Trust is extremely grateful to all our financial supporters be they members, corporate sponsors, or donors. As a responsible charity, we are proud of our code of conduct and our resulting record in protecting our members' details.

The Trust continues to ensure that its fundraising practices are respectful, honest, open and accountable to the public. We are guided by the Institute of Fundraising Code of Practice, are registered with the Fundraising Regulator, and comply with the General Data Protection Regulation. We have a GDPR "Champion" working group and training programme within the organisation to deliver a best practice approach to data protection.

In line with guidelines and regulation, we monitor fundraising activities carried out on our behalf ensuring any professional fundraising undertaken follows written procedures and that fundraisers are trained and kept informed of fundraising standards. Our use of such fundraising is kept to a minimum with the majority undertaken by staff and volunteers who are part of the Trust. Fundraising by others in the community is monitored by NWT staff and we will decline any fundraising we consider inappropriate to our objects or environmental ethics statement.

We protect vulnerable people and others through written guidelines for fundraising and by adhering to the Fundraising Code of Practice.

There were no complaints relating to the charity's fundraising in the year.

Most importantly we seek to develop good and respectful long-term relationships with our supporters such that we know when we may ask for their financial support appropriately.

**NORFOLK WILDLIFE TRUST
COUNCIL'S REPORT (INCORPORATING THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2025**

STRATEGIC REPORT

Our year for wildlife – Impact report 2024-25

From the Chair

I am so proud of what Norfolk Wildlife Trust has achieved this year. I want to express heartfelt thanks to our members, supporters, volunteers and partners in making that happen and extend those thanks to our dedicated and expert staff for all they do for Norfolk's wildlife.

Highlights for me must include the launch of 'Wild Youth Action' which is all about creating opportunities for 11–25-year-olds to connect with, enjoy and support wildlife. I'm so excited to see how the members of our new Youth Forum will help shape the future for Norfolk's nature.

We've had a tremendous year of creating more room for nature, adding another 100 acres to Foxley Wood and restoring habitats in our West Norfolk wetlands. We have also helped to create room for nature across the wider landscape, for example, restoring or advising on at least 126 ponds across the county and making many advisory visits to landowners, parish councils, and community groups.

And we have connected with more people than ever before. Membership numbers have increased by 3%, we opened Sweet Briar Marshes with the communities of Norwich at its heart, and we mustn't forget the opening of the Pleasure Boat Inn at Hickling to find new ways to introduce people to the wonders of wildlife in this very special habitat.

There are so many other achievements to celebrate but I'm going to end on a personal note. Under the Trust's constitution, I must retire as a trustee and Chair by the time of the forthcoming AGM. It has been a privilege to have helped lead the Trust and see it grow from strength to strength during my nine years' tenure. And while I say farewell, I also welcome the next century of a Norfolk full of wildlife and people supporting it. During our centenary year in 2026, not only will the Trust celebrate its beginnings and its transformational moments, but will also look forward to the next 100 years with a strong message of hope, underpinned by our continuing commitment to achieve A Wilder Norfolk for All.

Alice Liddle, Chair of Trustees

**NORFOLK WILDLIFE TRUST
COUNCIL'S REPORT (INCORPORATING THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2025**

Year at a glance

We've had a busy year working hard to create a Wilder Norfolk for All. Here's a taste of what we've achieved:

- We welcomed 162,000 people to our Visitor Centres
- Reached 39,079 members - a growth of nearly 3% on the year before
- Offered advice to improve 112 County Wildlife Sites for nature
- Examined 129 planning applications with wildlife in mind
- 1,500 amazing volunteers collectively contributed over 50,000 hours of their time
- Over 5,000 hectares of land owned, or managed on behalf of others, for wildlife
- Rare wildlife returned to West Norfolk thanks to our significant wetland restoration work
- We welcomed even more advocates for nature thanks to an increase in membership
- Supported habitat improvement across over 10,000 hectares of land
- Helped Bedingham Hall Farm win a major conservation award for nature friendly farming
- Saved the bats and wildlife of the Wensum valley from the devastation of the Western Link
- Purchased land to expand Foxley Wood by 100 acres creating more room for nature to thrive
- Launched new youth engagement programme to inspire the next generation of environmental leaders and conservationists.

Our Vision

Norfolk's nature is abundant, thriving and valued.

Our Mission

To create more space for nature to thrive and inspire more people to take action for nature.

To read the full version of our strategy visit: norfolkwildlifetrust.org.uk/strategy

**NORFOLK WILDLIFE TRUST
COUNCIL'S REPORT (INCORPORATING THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2025**

Achievements and Performance in 2024/25

Strategy Outcome 1: Abundant and thriving nature

We will achieve a strong and connected recovery for nature across Norfolk

Our goals:

Improve - Increase the **abundance and diversity** of wildlife in our land and sea

Expand - Create **more space** for nature

Connect - **Connecting** wild spaces for nature's recovery

On our nature reserves

Several ambitious projects on our nature reserves came to an end this year, with many already yielding fantastic results for Norfolk's nature.

Restoring our West Norfolk wetlands

We've made a huge difference for nature through restoring natural water flows and improving peatlands across Tony Hallatt Memorial Reserve, Grimston Warren and the Delft, as part of our WetScapes project, funded by the FCC Communities Foundation through the Landfill Communities Fund.

Using cutting-edge technology and conservation techniques, we identified and restored the course of a long-lost stream at Tony Hallatt Memorial Reserve. It now supports rare plants like lesser water-plantain, stonewort, and fountain apple moss, and attracts birds including curlew and green sandpiper, plus the site's first nesting oystercatcher pair.

We also carefully removed dense purple moor-grass across the nature reserves. This exposed the damp, peaty soil, creating ideal nesting habitat for lapwing and enabling fen species like round-leaved sundew and lesser cow-horn bog moss to thrive. The recolonising bog mosses are restarting peat formation—helping retain water, store carbon, and buffer against drought. Our creation of shallow groundwater-fed pools and exposed natural flows in a former arable field, attracted wildlife such as common snipe, green sandpiper, and pied wagtail

Peatland champions

Funded as part of the UK Government's Shared Prosperity Fund, Restoring West Norfolk's Peatlands for All, brought together local communities to help restore damaged areas of peatland on Roydon Common, Tony Hallatt Memorial Reserve and East Winch Common. We trained volunteers on how to identify plants and fungi, as well as bird surveying techniques. An active team of 23 Peatland Champions (double the previous number) can now carry out survey and monitoring work, as well as practical conservation management across these reserves.

NORFOLK WILDLIFE TRUST COUNCIL'S REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2025

'It has been great to meet up with like-minded folk and to know that the records I collect will help to improve our understanding of the reserves and feed into how they are managed.'
Julie Smart, one of our new Peatland Champions.

More pools for pool frogs

Over the last two years, we've identified and carefully excavated a total of 14 ancient ponds, or 'pingos' on land next door to Thompson Common nature reserve. Our mission together with the Woodland Trust and the Amphibian and Reptile Conservation Trust (ARC) has been to provide more habitat for Thompson Common's rare northern pool frog. The newly created pingos are already full of aquatic species and it's only a matter of time before the northern pool frogs take the short leap to find new homes next door. This project was made possible thanks to funding from Natural England's Species Recovery Programme Capital Grants Scheme.

Monitoring what we do

We continued our programme of work to enhance monitoring across our nature reserves. We trialled a new sampling technique for counting fen orchid at Upton Fen aided by Plantlife, which will cut down on the current labour-intensive counting method. Other work included assessing the condition of habitats on specially protected wildlife areas at Roydon Common, Weeting Heath and Ringstead Downs nature reserves, to help us monitor changes over time and inform conservation management.

Across the wider Norfolk landscape

The support we provide to land managers, farmers and communities, to create wildlife friendly spaces is vital to increase our impact – and reach our ambition of abundant and thriving nature.

Sharing our nature knowledge

To aid nature's recovery in Norfolk, we must increase the amount of space positively managed for it. County Wildlife Sites and those that care for them play a vital role in achieving this vision. Thanks to the habitat improvement advice we gave landowners this year across 112 sites – double the amount of last year – nature now has more space to thrive and move across the landscape. We also improved the system we use to store information about the condition of County Wildlife Sites, allowing us to work more efficiently and cover more ground. Plus, we started developing a new monitoring system, so we can assess exactly how our advice work is benefiting wildlife in these special sites for nature.

Aquatic wildlife across Norfolk now has an additional 31 ponds in which to thrive, thanks to our direct restoration work, which included restoring 23 farmland ponds, thanks to funding from Natural England. We also provided advice to landowners, community groups, parish councils and individuals to enhance a further 95 ponds across the landscape.

NORFOLK WILDLIFE TRUST

COUNCIL'S REPORT (INCORPORATING THE STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

Speaking up for nature

We continued to champion wildlife through the planning system by ensuring that any impacts are considered in strategic plans, where the policies that apply to all development are set, and in individual planning applications. We were consulted on 129 planning applications, making recommendations on 25 of them and objecting to 17, where impacts on County Wildlife Sites (CWS) or other areas of importance for wildlife were unacceptable. We also responded to 16 consultations on Neighbourhood Plans at various stages in the process, advising on policy wording to protect nature.

In partnership with other conservation charities, we continued to warn of catastrophic damage to one of the UK's most important wetlands if a proposed tidal barrier on The Wash goes ahead. We were also involved in several consultations relating to Solar Farms and National Grid projects with the objective of protecting wildlife and the natural environment.

Norfolk Wildlife Services

Norfolk Wildlife Services (NWS) continued to carry out a wide range of habitat, protected species and tree assessment work for a variety of different projects – from smaller scale householder developments through to large nationally significant infrastructure projects. Much of their work centred around providing Biodiversity Net Gain assessments and baseline biodiversity information for landscape scale conservation projects, including Ouse Washes Landscape Recovery – alongside partners and other nature conservation organisations. All profits made by NWS are donated to Norfolk Wildlife Trust for the benefit of nature conservation.

Case study: Updating the Ancient Woodland Inventory

On behalf of Norfolk Biodiversity Information service, we carried out surveys in 63 woodlands to assess the ancient woodland flora and historic features. This enabled us to know if the sites met the Ancient Woodland criteria published by Natural England. The term 'ancient woodland' is applied to any area that has been continuously wooded since the 1600s and recognises the area's vital ecological importance

Once added to the Ancient Woodland Inventory, our work will help create an overall picture of the location and distribution of ancient woodland across the UK. The data will also provide up-to-date information about the state of Norfolk's woods, which supports our work advising landowners on how to improve their land for nature. It also strengthens our efforts in responding to planning applications that may negatively impact wildlife relying on our ancient woodland.

Case study: Creating networks for nature

Funded by National Highways, our Network for Nature project helped boost biodiversity at six special sites near major roads across Norfolk. Promising results so far include evidence of great crested newts in several of the ponds we created and improved at Silfield Newt Reserve and the re-emergence of petty whin plants at NWT East Winch (last seen in 1987) thanks to our habitat creation work. We also carried out a feasibility study into retrofitting existing bridges over Norfolk's two trunk roads, to provide more of a green bridge for wildlife.

**NORFOLK WILDLIFE TRUST
COUNCIL'S REPORT (INCORPORATING THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2025**

Landscape recovery highlights

- From woodlands to ponds we supported habitat improvement across over 10,000 hectares of land by conducting 46 advisory visits with landowners, parish councils, and community groups.
- Restored or advised on at least 126 ponds across the county.
- Landowners of 112 CWS were given advice on managing their land for nature.

A snapshot of our work and successes across our nature reserves

We manage over 60 nature reserves that, together, cover almost 5,100 hectares - equivalent to 1% of the county's land. The diversity of wildlife from spoonbills to natterjacks is testament to our year-round conservation work to ensure our reserves remain special place for wildlife and people.

- Thanks to the meticulous work of dedicated staff and volunteers, crassula has been eradicated from all the pingos at Thompson Common. Freed from the invasive plant, native species such as water violet are thriving and aquatic wildlife such as water vole and the northern pool frog have returned.
- Biodiversity in the Brecks received a boost thanks to a translocation project led by the charity Plantlife, which involved moving a rare lichen from Cornwall to NWT Weeting Heath. Two hundred small pieces of the lichen — about the size of a 20p piece — were removed from Penhale in Cornwall and 160 transplanted into the Breckland chalky landscape.
- Spoonbill bred successfully for the second year running near Brendan's Marsh at Hickling Broad and Marshes, providing hope of establishing a future breeding colony of these rare birds. The fledglings fed on the diversity of invertebrate and small fish present on Brendan's Marsh, thanks to the mix of shallows to deeper water created by our habitat management work.
- Conservation work at Upton Fen nature reserve has helped the exceptionally rare fen orchid increase in number from several dozen to more than a thousand plants. Last year, 3,460 plants were counted, an increase of over 1,000 compared to the year before.
- An exciting new partnership with Norfolk and Norwich Naturalists' Society will allow us to monitor biodiversity at Sweet Briar Marshes. Results so far included 200 flowering plants and red and amber listed birds of conservation concern including linnet, greenfinch and bullfinch.

**NORFOLK WILDLIFE TRUST
COUNCIL'S REPORT (INCORPORATING THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2025**

- Twelve great white egrets were spotted using a reedbed at Cley and Salthouse Marshes. The habitat was rejuvenated two years ago as part of wider work to help the nature reserve, and its wildlife, adapt to rising sea levels and protect freshwater habitat.
- We bred our British White cattle, producing four healthy calves to bolster the NWT herd and helping to conserve this rare breed. Our cattle help us manage the growing number of coarse grass species across our nature reserves, reducing the risk of these hardy grasses displacing rarer and more delicate plant species.
- Following success with our Sweet Briar herd, we increased the number of cattle wearing 'No-Fence' collars, with 30 units now in use at various sites. In other grazing news, pigs were trialled at a heathland site in the Brecks where their natural desire to rootle and disturb the ground surface is hoped to create niches for rare plants and insects.
- Seven species of bat and over 100 species of moth including the rare small dotted footman were spotted at Trinity broads thanks to a rolling programme of open fen habitat restoration helped massively by local volunteers.
- Britain's noisiest amphibian, the rare natterjack toad reached record numbers this year at Syderstone Common nature reserve, thanks to decades of careful conservation work from reserve staff and volunteers. This year was record-breaking with 61 strings of spawn found and – and estimated – thousands of toadlets emerged from the ponds.
- Our work to conserve reedbed across Hickling Marshes and Potter Heigham nature reserves makes them an important site for the protection of many rare wetland species, including the elusive bittern. Eight booming bitterns were heard here last year – at least two more than the previous year – this included one at Potter Heigham reedbed, which is a first for the site.

**NORFOLK WILDLIFE TRUST
COUNCIL'S REPORT (INCORPORATING THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2025**

Strategy Outcome 2: People valuing nature

Our goals:

- Improve** - Breaking down barriers to people taking more action
- Expand** - Growing a movement of active wildlife supporters
- Connect** - Enabling meaningful connections for people and nature

People across Norfolk are connected to, inspired by and taking action for nature

We worked in new and creative ways to inspire even more people to join us in a quest for a wilder Norfolk. Here are some highlights:

- Norfolk's wildlife is already supported by a significant force of committed advocates – our wonderful members. We grew our membership by 3% this year, inspiring and empowering our loyal supporters to champion Norfolk's nature through engaging e-mail updates, our *Tern* magazine, and a brand-new, informative members' handbook.
- Our pub, The Pleasure Boat Inn, located at NWT Hickling Broad and Marshes, opened its doors for the first time – and had a great first year. Investing in a popular pub is a first step in providing new ways to introduce people to the unique landscape and wildlife of Hickling, including walking routes and wildlife boat trips from the Staithe – and forms an important part of our overall vision for Hickling.
- We launched a new programme of events tailored for church groups, to enable them to learn from each other, as well as us, about the importance of churchyards for nature, as well as people. And provided 30 churches across Norfolk with a conservation management report detailing how to improve their churchyard for wildlife as part of our Churchyard Conservation Scheme, aided by a team of 11 wonderful volunteers.
- We made significant improvements to the access point to Rollesby Broad, part of the Trinity Broads nature reserve, including adding two fully accessible viewing areas and an accessible picnic area. This will help more people enjoy the stunning views at this well-loved nature spot. All the construction work was carried out by the Trinity Broads Project, which is a partnership between us and Essex & Suffolk Water - who own the Trinity Broads. Eilish Rothney, our Warden, said 'We're so grateful to all those who helped including local businesses, residents, and Ormesby St Michael Parish Council – and our wonderful Trinity Broads volunteers.'
- At our visitor centres, we continued to make sure everyone feels welcome as we share meaningful experiences that spur a passion in our visitors to support wildlife long after they have returned home. We welcomed 175,000 people through the doors and served an incredible 95,000 hot drinks and 14,000 ice creams! From folk music to fossils, our events programme at Cley was the most eclectic yet, providing the opportunity for people to connect with nature through many different mediums. We also hosted our first Cley Christmas shopping event, which was a great success.

NORFOLK WILDLIFE TRUST COUNCIL'S REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2025

Spotlight on: Connecting urban communities with nature

Sweet Briar Marshes:

On a sunny weekend in May 2024, we were delighted to open our new Norwich nature reserve. Our vision for Sweet Briar Marshes is to provide a vital home for the wildlife of the Wensum River corridor and a welcoming space that provides our urban communities with daily access to nature.

Thanks to our project partner, Aviva who continued to support us financially as well as through corporate volunteering, we achieved a lot last year. Taking advice from local disability groups, we installed easy open, light-weight gates, a wide, hard-packed pathway with raised edges and seating designed for a variety of users. One user who had recently started using a mobility scooter told us: 'The marsh was such a breath of fresh air, the path was flat and even, and was lovely and wide, so I didn't spend my time apologising to people who had to stop and let me pass.'

Nextdoor nature

Bringing communities together to help nature flourish was at the heart of our Nextdoor Nature programme, funded by the National Lottery Heritage Fund. Over the last two years, we've supported and learnt from locals and partner organisations in the Mile Cross, Marlpit, North Earlham and Wensum wards in the northwest of Norwich. Together, we ran events, workshops and talks covering spring bulb planting, pond creation, community food-growing, wildflower-sowing, tree-planting and nature talks – 83 events all together.

Nextdoor Nature's legacy here in Norfolk will impact not just the communities that we were lucky enough to work alongside, but also within the Trust – thanks to the huge amount we've learnt about supporting people to act for nature.

'I've lived in Mile Cross for 17 years. I used to be an active person, but having chronic fatigue has made me more housebound. I love the nearby Sweet Briar Marshes, but it's not always possible for me to get there. On days when I don't feel well, I can go to my estate and experience nature, be with people and garden together.'

Diem, member of The Green Hearts one of the many groups we've worked alongside as part of the project

NORFOLK WILDLIFE TRUST COUNCIL'S REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2025

Spotlight on: Our work with young people

Our strategy sets out the need to develop a strong youth voice to ensure younger generations are represented in our work and empowered to act for nature. Here are some examples of what we've achieved this year:

- We launched Wild Youth Action, which aims to create diverse opportunities for young people aged 11-25 to connect with, enjoy and support wildlife. We kicked off with a mini festival at Norwich Arts Centre, plus ran a series of events specifically for this age group, such as a spoon carving workshop. What's more we also set up our first ever Youth Forum. The new youth-led collective is a small group of like-minded people who, together, will help to shape the future for Norfolk's wildlife - watch this space!
- We continued to run activities with three local schools – Fairhaven Primary School, Angel Road Junior School and Mile Cross Primary School as part of our Wilder Schools work. We produced a handy guide to support the teachers to create wildlife friendly school grounds, whilst also supporting children's wellbeing and development. Wilder Schools is supported by the Children and Nature Fund and Friends of Holt Hall, John Jarrold Trust and Stuart Heath Charitable Trust Settlement.
- Our 'Watery Wildlife' project connected over 2,000 local children and community groups with the unique watery habitats at NWT Thompson Common and beyond. Through school visits, workshops, open days, and creative activities like wildlife films, the project significantly increased local knowledge and appreciation of local species like the northern pool frog.
- 2024 saw us running our largest work experience groups to date, with 20 students getting a taste of the variety of jobs a conservation organisation like NWT has to offer. One of the many highlights was the day spent at our Weeting Heath reserve, helping to clear areas of ragwort and bracken, and doing surveys of tiny speedwell spikes.

Engagement highlights

- Over 1,000 people attended one of our 83 free events at Sweet Briar Marshes, which covered a range of interests from plant ID to star gazing, bringing a diversity of people closer to nature.
- 1,282 people are now equipped with knowledge to make a difference to nature thanks to our Wilder Communities workshops, events and talks.
- 1,292 incredible young people between the ages of 11-25 connected to nature through attending one of our Wild Youth Action programme activities.
- A whopping 672 events inspired people to care about the natural world, including 89 run by our wonderful local groups.

**NORFOLK WILDLIFE TRUST
COUNCIL'S REPORT (INCORPORATING THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2025**

Strategy Outcome 3: Leaders for nature

Our goals:

- Improve - Building our foundations and infrastructure to enable success**
- Expand - Scaling up to be strong, influential and resilient**
- Connect - Empowering leadership and collaboration**

An influential, resilient and collaborative trust

If we're to achieve our ambition for nature, we need to be an organisation with the right resources, skills and culture to enable us to act as leaders for nature.

Improving the ways we care for our volunteers and staff

We rely on the passion and dedication of hundreds of volunteers who give their time to support our cause, playing a significant role in helping to bring nature back. Last year, 1,500 amazing volunteers collectively contributed over 50,000 hours of their time to Norfolk's nature in a variety of ways, from helping with admin at our head office to checking ponies and livestock on our reserves, and everything in between. We introduced a new Volunteer Management System to help coordinate their efforts and ensure they feel part of a safe and bigger community. This allows us to communicate more efficiently and securely with our 450-plus regular volunteers, and it makes applying for volunteering roles much easier, more professional-looking and more streamlined.

We also reviewed and updated our benefits to provide more options for flexible working and time off to enable our staff to balance their work and home lives, support wellbeing and enable staff to deliver their best for nature.

Wild about inclusion!

Everyone should have the opportunity to experience the joy of wildlife in their daily lives, that's why we're committed to putting equality, diversity and inclusion at the heart of our work. New initiatives this year, thanks to the addition of a dedicated EDI post, included inviting two external speakers to our EDI cross-organisational working group—one who shared their lived experience of being transgender, and another who spoke about their experience as a member of the Gypsy Roma Traveller community. We also put plans in place to provide dementia specific walks and events – and run dementia training for staff.

We launched our new website providing a better experience for users, enhanced technical connections between our site and other NWT systems – which helps us to work more efficiently and effectively. The new website also provides flexibility for those needing to access our site in different ways, such as by changing the language and layout of content. Plus, all website wording was reviewed to ensure it could be easily understood.

NORFOLK WILDLIFE TRUST COUNCIL'S REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2025

Maximising the impact of our work

We launched our new Species Framework which will help guide how we support our county's key species and direct our efforts to monitor and assess the impacts of our work for wildlife. Adders have been identified as a key priority species and we helped form a partnership with Suffolk Wildlife Trust, Natural England and Amphibian and Reptile Conservation to find out more about adders, where they are and how we can help them to thrive.

We developed a County Wildlife Site strategy focusing on how we carry out site surveys more efficiently, implementing prioritisation systems for advice, and designing a monitoring methodology to measure the impact of our work. Plus, we strengthened our CWS collaboration across Norfolk with several new members, including representatives from district councils, attending our bi-annual meetings, enabling us to work better together to improve the condition of these special sites for nature.

We were also delighted to form a new partnership with the University of East Anglia, which will help us protect and restore nature across Norfolk, based on our shared vision for nature and society. We'll be working together on research partnerships, knowledge exchange, and skills development for students and staff.

Leading from the front and holding decision-makers to account

In the run up to the 2025 General Election, we produced a Plan for Norfolk Nature – which set out key priorities and actions the next government must take to halt and reverse the collapse of the natural world. We shared our plan with all Prospective Parliamentary Candidates asking them to pledge their support and commit to championing the actions needed for nature's recovery. We also created an easy online action to allow people to email their local candidates to tell them why nature matters to them.

Representatives from Norfolk Wildlife Trust, alongside members and supporters joined more than 60,000 people and over 350 charities, businesses and action groups to march through central London to parliament. Our message to all the UK's political parties was simple – Restore Nature Now!

Case study: A win for the wildlife of the Wensum valley

At the start of 2025, Norfolk County Council withdrew their planning application to build the Norwich Western Link. Alongside other nature conservation bodies and experts, we warned many times since the development was first proposed that the Norwich Western Link would have an unacceptable impact on Norfolk's wildlife and landscape and would not get planning permission.

NORFOLK WILDLIFE TRUST COUNCIL'S REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2025

Our primary concern has always been the devastating effect the road would have on the last remaining colonies of the rare and legally-protected barbastelle bat. Their very existence depends on the nearby ancient woodland, as well as hedgerows and riverside meadows.

With the road looking likely not to go ahead, these vital habitats can remain undisturbed and continue to provide homes, not just for bats but also badgers, owls, linnet, yellowhammers and other wildlife.

Over 5,000 supporters helped us secure a win for the wildlife of the Wensum Valley by using our e-action to object to the Western Link planning application – thanks to everyone who got involved.

Growing support for our work

Corporate support grew significantly this year. Our 'Investors in Wildlife' business membership scheme expanded, and was relaunched in September under the theme of 'Wilder Business.' We engaged more closely with companies with enhanced benefits, digital assets for them to celebrate their support, and new ways of fundraising for NWT, in return for increased subscriptions, which was received very positively by our business community.

Over the late spring and early summer 2024, our incredible supporters raised over £37,000 to help us create and restore previous meadows and grasslands across Norfolk by donating to our Meadows Appeal.

We launched our Norfolk's Nature Needs a Home appeal in our spring 2025 *Tern* magazine with a wonderful article written by our ambassador Patrick Barkham about the importance of protecting, exploring and expanding homes for wildlife. Within the first month of the appeal being launched, we'd already received over £12,000 in generous donations – thank you!

Thanks to the Building Foundations for the Future project funded by the National Lottery Fund, we achieved so much this year, such as having a dedicated Equalities, Diversity and Inclusion post to integrate EDI into the everyday operations of the Trust, establishing our first NWT Youth Forum and launching our new more inclusive website.

Our community fundraisers worked tirelessly throughout the year, with supporters taking on sponsored challenges, displaying collection boxes, and gathering donations through our six NWT local groups. Together, their efforts raised over £11,000, making a significant impact in supporting our cause and strengthening our local communities.

Case study: Siemens Energy

As significant contractors in the growing renewable energy sector, Siemens Energy was keen to minimise impacts on biodiversity at their site in Necton, and to support our efforts to engage the wider community for wildlife. Our ecological consultancy Norfolk Wildlife Services was employed as on-site Environmental Clerk of Works throughout the year. And a generous donation of £7,500 funded the venue and training costs of 15 of our Wilder Communities Workshops for community groups and individuals working for nature.

NORFOLK WILDLIFE TRUST COUNCIL'S REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2025

This enabled workshop attendees to be trained in practical conservation skills such as meadow creation and hedge-laying, as well as community organisation and funding applications, delivered by NWT and other experts.

Fundraising highlights

- Thanks to several generous donors, including two significant legacies left to us by Graham Churchyard and Adrian Gunson, we can expand Foxley Wood nature reserve by a third.
- Over £38,000 kindly donated in memory of friends and loved ones
- £1,070,416 received from people who very kindly remembered us in their Wills.
- Over £546,000 from the Greater Norwich Growth Board will enable us to make Sweet Briar Marshes even more accessible

Looking to the future

From the Chief Executive

We live in an era of unprecedented change: from substantial geo-political uncertainty and challenge to domestic political and policy change; the growing influence and challenge of AI, and of course climate change which is now taking hold. I could go on, but with all this swirling around us, we must remain resolute and rise to the challenge. We are uniquely positioned within Norfolk to respond to these challenges with our roots being deep in the resilience of our 99-year heritage, but our branches undaunted to seek the sunlight of new opportunities. You will have read about some of our achievements. And there is so much more to do.

Outcome 1: Abundant and thriving nature

We have built our staff teams who advise others about nature. And we'll start to see the impact of this in the coming year with more impact than ever in our work with communities, landowners and farmers the length and breadth of Norfolk.

We're working to protect more land by bringing it under nature-friendly management, and we have a growing list of important sites we aim to acquire. Our strategy is ambitious, but the biggest challenge is finding enough funding and resources to make it happen. That's why we're exploring new and creative ways to support this work.

Outcome 2: People valuing nature

We will continue our work in bringing nature to new audiences. Having set up the Youth Forum, we will develop a Youth Advisory Board and start to link this in with our governance. We will research how different audiences view us and our cause so that we can refine and learn to ensure that we connect as many people with nature as possible.

Our work in urban areas will go from strength to strength with work to improve the visitor infrastructure at Sweet Briar Marshes and the development of a wider urban wildlife project in Norwich.

**NORFOLK WILDLIFE TRUST
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We will finalise our plans for an ambitious long-term programme of work at NWT Hickling Broad and Marshes and seek funding for this work.

Outcome 3: Leaders for nature

We will continue to work through the transformation of our systems and processes, focusing particularly on IT and digital infrastructure and finalising our finance system implementation. Continuing to invest in income generation will also be a key focus, building on continued record membership figures. We've made great strides in starting to building our influence and we will continue to do this with elected representatives to ensure they speak up for Norfolk's nature, particularly in the context of the programme of Local Government Reorganisation and Devolution.

So although the world feels like a challenging place with significant risks to nature, there is opportunity too. What we can control is how we respond to and seize these opportunities. And with your support, we remain resolute in our ambition to do just that.

Eliot Lyne

Chief Executive

**NORFOLK WILDLIFE TRUST
COUNCIL'S REPORT (INCORPORATING THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2025**

Review of Financial Position for the year to 31 March 2025

The Trust has an overall positive financial position for the year to the end of March 2025, with significant growth in both income and expenditure.

The Statement of Financial Activities on page 36 for the year to 31 March 2025 shows a surplus in the financial year of £583,630 (2024: £363,896). Income for the year was £9,369,195, an increase of £1,189,901 on the previous year. Expenditure of £8,715,342 was £594,891 more than the previous year. The main aspects of the income and expenditure for the year are set out below.

The year-on-year increase in the Trust's income was largely attributable to the increase in donations, sponsorships and appeals as well as grants and contract income. These increases were partially offset by a reduction in legacy income.

Donations, sponsorship and appeals income of £950,383 rose by £462,401 compared to 2023/24 reflecting the work by the Trust to encourage both public and corporate support to make a difference to Norfolk's wildlife.

Grant income totalled £2,577,190 an increase of £457,901 compared to 2023/24. A list of organisations that have funded the work of the Trust through grants is shown in Note 4. The largest component and increase came from agri-environmental grant schemes.

Membership subscriptions rose by £64,615 to £890,420 in the year ended 31 March 2025, with the Trust continuing to increase its number of members, exceeding previous records and reaching over 39,000 members at the end of March 2025.

Other income totalled £1,617,880 (2024: £288,761) and included the first Nutrient Neutrality payment for the sale of nutrient credits from the new land at Foxley under the contract agreement with Natural England of £931,000. In addition, the Trust received net income (profit) of £312,000 from the sale of a property no longer required.

The Trust received £1,200,297 in legacy income (2024: £2,254,125) for which we are extremely grateful. The majority of this money has been designated for essential and long-term strategic developments, with the balance used to help fund essential operating costs in the year.

From managing our nature reserves, restoring wild landscapes, and species conservation, to speaking up for nature, delivering wildlife learning, and inspiring local people to take action for wildlife – all the financial support helps us continue our work and we appreciate every penny.

Expenditure in the year was £8,715,342, which included charitable activity spend of £5,286,641 which was £68,742 lower than previous year due to the fluctuating nature of project activity. The cost of raising funds through charitable activities totalled £1,753,295, an increase of £556,354 compared to the previous year, whilst the operational costs of the Trust's two trading subsidiaries was £1,675,406, an increase of £107,010 compared to the previous year.

For every £1 spent by the Trust, 81p was directly related to its charitable activities. Although this is a reduction from 82p in the previous year, it compares well to other charities of our size.

**NORFOLK WILDLIFE TRUST
COUNCIL'S REPORT (INCORPORATING THE STRATEGIC REPORT)
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Review of Financial Position for the year to 31 March 2025 (continued)

The Balance Sheet on page 37 shows the assets and liabilities of the Trust as at 31 March 2025 with overall net assets increasing by £583,630 over the year.

The Trust made very important land purchases in this year including Foxley Wood (1) and Foxley Wood (2); the total acquisition cost was in the region of £1,250,000. In addition, a stage payment for refurbishment of the Pleasure Boat Inn totalled £288,200. The Pleasure Boat Inn was leased to new tenants and was opened in August 2024. The purchase is a strategic move which will enable the Trust to enhance its visitor experience offering at Hickling as it develops over the next few years.

The Trust's investments are shown in note 15 and were valued at £3,842,191 at the year end. The unrealised decrease in value of investments amounted to £70,223. The Trust continues to monitor these Investments in line with its ethical Investment Policy.

The reduction in debtors (amounts owed to the Trust) reflects a decrease in grant monies owed to the Trust year-on-year - mainly through grant payments in respect of the agri-environment grant schemes and the change in the VAT position where at the 31 March 2025 there was a VAT creditor of £183,198 (2024: VAT debtor £130,229). Grant monies and legacies are areas of debtors which fluctuate significantly year on year with little influence able to be applied by the Trust in their timings.

The results from the Trust's two trading subsidiaries are shown in note 10.

Norfolk Wildlife Services Ltd, the Trust's ecological consultancy company, continued operating as normal throughout the year and generated a small loss of £3,044, £31,827 lower than the previous year. Income decreased in the year by £83,580, or 25.2%, whilst costs reduced by £50,705, or 16.7%. Prospects continue to be positive for the future with excellent relationships with a number of companies, including Anglian Water.

Norfolk Wildlife Enterprises Ltd ('NWE') saw an increase in income of 2.2% in 2024/25 to £1,174,709. The cost of sales rose by 13.7%, decreasing the gross profit to £8,054 from £123,632 in 2023/24. The cost of living crisis continued to impact the business as well as additional costs associated with staff costs. The company made a loss of £234,539 compared to a loss of £115,268 in the previous year. We are determined to turn around the performance of our visitor centres, and this will be a focus of our work in 2025/26.

As set out in note 10, NWE carries out the collection of various funds through the visitor centres on behalf of the Trust, such as membership subscriptions, donations and gift aided entry tickets, and this income totalled £126,460 (2024: £105,356) in the year, an increase over the previous year of £21,104. As such these funds are included in the Trust's accounts thereby reducing NWE's turnover and profit accordingly.

The Trust remains in a strong financial position and has been delivering its strategy, developed the previous year. This has resulted in additional posts in the Nature Recovery team, working across the wider countryside and with other landowners and more resources in Engagement activities such as working within the Sweet Briar Marshes project, as well as investment in infrastructure within the Trust. As shown in note 20 the Trust has set aside £1,800,000 to continue to fulfil the aims of this new Strategy, which will take the Trust forward to its centenary in 2026 and beyond.

NORFOLK WILDLIFE TRUST

COUNCIL'S REPORT (INCORPORATING THE STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

Review of Financial Position for the year to 31 March 2025 (continued)

Impact of the Cost of living crisis

Since late 2021, the UK has experienced a fall in disposable incomes, referred to as the 'cost of living crisis'. This has been seen in high inflation across many goods and services.

The Trust and its subsidiaries have felt the effect of high inflation in a number of areas:

- Pressure on pay costs and the need to address some of the pressures felt by staff
- Increased utility costs, mostly electricity
- Fuel costs increases
- General goods and services cost increases in items such as timber for fencing and boardwalks as well contractor cost increases for those engaged to support our reserves staff in land management.

Financial Reserves Policy

Council has an agreed policy in respect of the level of financial reserves held, following guidance issued to all charities by the Charity Commission. The policy is to provide a general reserve based on six months Trust staff costs (excluding project funded staff). This policy is in keeping with our long-term responsibilities as an employer and landowner and helps us to respond to unforeseen expenditure requirements, potential loss of funding and new developments. This policy is reviewed annually.

The trust held total funds of £26,104,711 at 31 March 2025. The general fund balance was £4,036,770, all comprised of net current assets (free reserves). Designated funds totalled £9,248,890 – comprised of designated fixed asset funds of £6,166,460, investments of £3,842,191, and a deficit of operational designated funds of £759,761. Restricted funds totalled £12,819,051, comprised of restricted fixed asset funds of £10,177,268 and operational restricted funds of £2,641,683.

A general fund reserve equivalent to six months of Trust staff costs (excluding project funded staff) amounts to a target fund of £2,108,942. The Trust is above this target by £1,927,828. The Trust will move towards its target reserve level through additional investment in its strategy delivery over the next three years, focussing on new projects for land restoration, either on recent or pending land purchases or by acquiring more land for restoration.

Principal Funding Sources

During the year to 31 March 2025, 36% of the Trust's income was income from donations and legacies, which also consisted of sponsorship, membership subscriptions and related gift aid claims. In addition, 28% of the Trust's income comprised grants received for specific activities, which are detailed in note 4.

Investment Policy

The Memorandum of Association permits the Council to invest in such assets as it sees fit. The Trust has an investment portfolio and the position at 31 March 2025 is shown in note 15. Council has approved an investment policy for the Trust based on an enhanced ethical approach, avoiding investments in companies with unacceptable environmental, social and governance behaviour and having regard to ethical stances reflected in the Six United Nations Principles for Responsible Investment.

**NORFOLK WILDLIFE TRUST
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FOR THE YEAR ENDED 31 MARCH 2025**

Responsibilities of Council

The Council (whose members are also directors of Norfolk Wildlife Trust for the purposes of company law) is responsible for preparing the Council's Report (including Strategic 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 Council to prepare financial statements for each financial year. Under company law the Council must not approve the financial statements unless it is satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income or expenditure, of the charitable company for the year. In preparing these financial statements, the Council is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

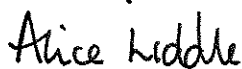
In so far as Council is aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- Council has taken all steps that it ought to have taken to make it aware of any relevant audit information and to establish that the auditor is aware of that information.

Council is responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report incorporating the Strategic Report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in January 2019).

Approved by Council on 17 July 2025 and signed on its behalf by:



A LIDDLE
Chair

NORFOLK WILDLIFE TRUST COUNCIL'S REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2025

Our supporters

Norfolk Wildlife Trust would like to thank the following supporters in 2024/2025.

Grants and Charitable Trusts

Charitable Trusts and Grant Giving Organisations supported NWT through valuable regular contributions towards core activities and project funding including habitat conservation as part of our Pool Frogs and Pingos and Lost Ponds projects, supporting schools to bring young people closer to nature through our Wilder Schools and Wilder Wardens initiatives, and supporting NWT resilience through Building Foundations for the Future.

Anglian Water — Flourishing Environment Fund

Anglian Water - Invasive Species Fund

Banister Charitable Trust

Farming in Protected Landscapes Programme

FCC Communities Foundation

Friends of Holt Hall

John Jarrold Charitable Trust

Leslie Mary Carter Charitable Trust

National Highways - Network for Nature

National Lottery Heritage Fund - Brecks Fen Edge & Rivers Landscape Partnership Scheme

National Lottery Heritage Fund - Nextdoor Nature, through The Wildlife Trusts

Natural England — Species Recovery Programme Capital Grants Scheme

Natural England / RSPB — England Beach Nesting Bird Programme

Norfolk Broads Lions Club

Greater Norwich Growth Board

Ranworth Trust

Sarnia Charitable Trust

Saxham Trust

UK Shared Prosperity Fund, Borough Council of King's Lynn & West Norfolk

Spurrell Charitable Trust

Stuart Heath Charitable Trust

Community Fundraisers

Andy Usher - chainsaw carving sales

Amanda Hiscutt — Norwich 10k

Bailey and Joel Tait — Norfolk Coast Path walk

Brian Budds - plant sales

Chris Durdin and Honeyguide Wildlife Holidays

Great Hockham Primary School — school litter pick

Collection box volunteers and approximately 200 Norfolk businesses and individuals holding NWT collection boxes

Kate O'Rourke — dance group donations

South Norfolk and Broadland District Council — Earth Day workplace fundraising

Westover Large Animal Vets

Quadram Science Voice — bake sale

Peter Taylor Funeral Care — Winter Fair donations

Woodforde's Brewery 2024 Golf Day

NORFOLK WILDLIFE TRUST COUNCIL'S REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2025

Support from Business

In addition to subscriptions to our Investors in Wildlife membership scheme we have received generous sponsorship, volunteering, delivery and promotional support from the corporate sector.

Anglian Water Services Ltd
Ardonagh Advisory
Aviva
Bateman Groundworks
Broadland Drinks
Carl Zeiss
Cley Spy
Creative Image Management
Enterprise Mobility
Foster-Gamko
Greater Anglia
Habify
Holiday Property Bond
John Lewis Norwich
Lisa Angel
Loveday and Partners
Melbek
Midwich
Norfolk Chambers of Commerce
Norfolk Hideaways
PSH Environmental
Peter Beales Roses
Pinkfoot Gallery
Ronaldos Ices
Siemens Energy
Sop - Scents of Place
Smith & Pinching
The Travelling Naturalist
UK Power Networks
Vine House Farm
Wildsounds and Books
Woodforde's Brewery
Yeo Valley Organic

Partners and Supporters

Acle Garden Machinery
Amphibian and Reptile Conservation Trust
Beetley Parish Council
Breckland District Council
Broads Authority
Broads IDB
Broadland District Council
Bure Valley Conservation Group
Cley Bird Club

NORFOLK WILDLIFE TRUST COUNCIL'S REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2025

Partners and Supporters (continued)

Courtyard Farm
Crown Point Estate
Diocese of Norwich
Eastern Inshore Fisheries and Conservation Authority
Environment Agency
Farming & Wildlife Advisory Group for Norfolk
Forestry England
Gressenhall Farm and Workhouse
Gaywood Valley Conservation Group
Holkham Estate
Inclusive Norwich
King's Lynn and West Norfolk Borough Council
Le Strange Estate
Lynton Wines
National Trust
Natural England
Norfolk Biodiversity Information Service
Norfolk Biodiversity Partnership
Norfolk Coast Partnership
Norfolk County Council
Norfolk Rivers Trust
Norwich City Council
Richard Osbourne Photography
RSPB
Seasearch East
South Norfolk District Council
The Green Hearts
University of Central London
University of East Anglia
Wash and North Norfolk Marine Partnership
Wendling Beck Alliance
Woodland Trust

Our thanks to the many anonymous trusts, foundations and individual donors who support us in all our work.

Investors in Wildlife 2024/2025

Corporate Partners

Anglian Water Services
Aviva
Essex & Suffolk Water
Greater Anglia
Melbek
PSH Environmental
Siemens Energy

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Corporate Partners (continued)

Smith & Pinching Financial Services
Vine House Farm

Gold Members

Bateman Groundworks
Carl Zeiss Ltd
Enterprise Mobility
George Shippam Financial Planning
Loveday and Partners
Midwich
RWE Generation UK
Richardson's Boating Holidays
Swallowtail Print
UK Power Networks
Woodforde's Brewery

Silver Members

Broadland Drinks
Canine Cottages
Cozens-Hardy LLP
Dr Stump
Forest Holidays
Harrison Group Environmental
Heat Different
Herbert Woods
Holiday Cottages
HPB Barnham Broom
Hugh J Boswell
Lisa Angel
Lynton Wines
Norfolk Cottages
Norfolk Hideaways
Nu Image
Richard Osbourne Photography
Rockthorn Ltd
Searle's Leisure Resort
Stowe Family Law Norwich
Swarovski Optik
The Travelling Naturalist
Waxham Sands Holiday Park

Bronze Members

AD Projects Ltd
Alan Boswell & Co
AF Group
Barker Bros Builders

**NORFOLK WILDLIFE TRUST
COUNCIL'S REPORT (INCORPORATING THE STRATEGIC REPORT)
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Bronze Members (continued)

Ben Burgess Garden Equipment
Blue Sky Leisure
British Sugar PLC
Brown & Co
BTS Group
Busseys
Catton Print
Cheveley Park Farms
Cley Spy
Clippesby Holidays
Cox's Boatyard
Creative Image Management
D & F McCarthy
Daniel Connal Partnership
Example Marketing & Web Design
Howes Percival LLP
Interconnector (UK)
Gridserve
Guarda Landscape
Iris Rigging
John Innes Society
John Lewis Partnership (Norwich)
Larking Gowen
M+A Partners
Norfolk Bluebell Wood Burial Park
Norfolk Chambers of Commerce
Norfolk Pamments
Orbital Foods
Panks Engineers
Peter Beales Roses
Pinkfoot Gallery
Poultec Training
ROAR!! Dinosaur Adventure
Ronaldo Ices
Savills
The Saracen's Head Diss
Sibelco UK
Sop - Scents of Place
Sun Essences
Tarmac
The Bakehouse
The John Jarrold Trust
Thursford Collection
Voluntary Norfolk
Whin Hill Cider
Wild Sounds & Books

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NORFOLK WILDLIFE TRUST

Opinion

We have audited the financial statements of Norfolk Wildlife Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheet, the Consolidated Cash Flow Statement and the 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 March 2025 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 Council's 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NORFOLK WILDLIFE TRUST (continued)

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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Council's 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 trustees' 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 Responsibilities of Council statement (set out on page 21), 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NORFOLK WILDLIFE TRUST (continued)

Auditor 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:

- Enquiry of management and those charged with governance;
- Enquiry of entity staff compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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 available on the FRC's website at: <https://www.frc.org.uk/library/standards-codes-policy/audit-assurance-and-ethics/auditors-responsibilities-for-the-audit/>. 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.



Mark Proctor FCA DChA (Senior Statutory Auditor)

For and on behalf of Lovewell Blake LLP

Chartered accountants & statutory auditor

Bankside 300, Peachman Way, Broadland Business Park, Norwich, NR7 0LB

13/08/2025

NORFOLK WILDLIFE TRUST
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR
ENDED 31 MARCH 2025
(INCLUDING INCOME & EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds General Funds	Designated Funds	Restricted Funds	Total Funds 31.03.25	Total Funds 31.03.24
		£	£	£	£	£
Income from:						
Donations and legacies	2	2,617,042	-	757,161	3,374,203	3,769,932
Charitable activities	3	1,940,058	-	776,975	2,717,033	2,225,247
Other trading activities	5	1,434,010	-	-	1,434,010	1,480,519
Investments		226,069	-	-	226,069	414,835
Other income	6	1,534,671	-	83,269	1,617,880	288,762
Total income		7,751,850	-	1,617,345	9,369,195	8,179,295
Expenditure on:						
Raising funds – charity activities	7	1,753,295	-	-	1,753,295	1,196,941
Raising funds – subsidiary trading activities	7	1,675,406	-	-	1,675,406	1,568,396
Charitable activities	8	4,010,682	63,039	1,212,920	5,286,641	5,355,113
Total expenditure		7,439,383	63,039	1,212,920	8,715,342	8,120,451
Net (losses) / gains on investments	15	-	(70,223)	-	(70,223)	305,052
Net income / (expenditure)		312,467	(133,262)	404,425	583,630	363,896
Gross transfers between funds 19,20		423,851	(423,851)	-	-	-
Net movement in funds		736,318	(557,113)	404,425	583,630	363,896
Reconciliation of funds:						
Total funds brought forward	19,20	3,300,452	9,806,003	12,414,626	25,521,081	25,157,185
Total funds carried forward	19,20	4,036,770	9,248,890	12,819,051	26,104,711	25,521,081

The statement of financial activities contains all gains and losses for the year and of resources expended and therefore a statement of total recognised gains and losses has not been prepared. All of the above amounts relate to continuing activities.

The net income for the charity for the year including unrealised gains on investments was £822,590 (2024: £479,164).

The notes on pages 39 to 61 form part of these accounts.

NORFOLK WILDLIFE TRUST

CONSOLIDATED AND CHARITY BALANCE SHEET AS AT

31 MARCH 2025

		GROUP		TRUST	
	Note	31.03.25 £	31.03.24 £	31.03.25 £	31.03.24 £
Fixed assets:					
Tangible assets	14	16,343,729	14,784,662	16,343,729	14,784,662
Investments	15	3,842,191	3,912,414	3,842,195	3,912,418
Total Fixed assets		20,185,920	18,697,076	20,185,924	18,697,080
Current assets:					
Stocks		108,473	107,197	-	-
Work in Progress		43,182	31,464	-	-
Debtors	16	1,596,804	1,669,030	2,505,578	2,078,029
Cash term deposits	17	92,563	1,353,206	92,563	1,353,206
Cash at bank and in hand		5,210,721	4,683,502	4,843,173	4,624,128
Total current assets		7,051,743	7,844,399	7,441,314	8,055,363
Liabilities:					
Creditors: amounts falling due within one year	18	1,132,952	1,020,394	1,023,712	971,508
Net current assets		5,918,791	6,824,005	6,417,602	7,083,856
Total assets		26,104,711	25,521,081	26,603,526	25,780,936
The funds of the charity:					
Restricted funds	19	12,819,051	12,414,626	12,819,050	12,414,626
Unrestricted funds: General		4,036,770	3,300,452	4,535,586	3,419,474
Designated		9,248,890	9,806,003	9,248,890	9,946,836
Total unrestricted funds	20	13,285,660	13,106,455	13,784,476	13,366,310
Total charity funds		26,104,711	25,521,081	26,603,526	25,780,936

The notes on pages 39 to 61 form part of these accounts.

These accounts were approved by the Trustees and Members of Council on 17 July 2025

Alice Liddle

Chair

Lyn Whitman

Treasurer

NORFOLK WILDLIFE TRUST
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED
31 MARCH 2025

	Note	2025	2025	2024	2024
		£	£	£	£
Cash flows from operating activities:					
Net cash provided by operating activities	23		542,679		410,228
Cash flows from investing activities:					
Dividends, interest and rents from investments		226,069		414,835	
Purchase of property, plant and equipment		(1,854,312)		(1,156,738)	
Sale of property, plant and equipment		352,140		-	
Net cash provided by (used in) investing activities			(1,276,103)		(741,903)
Change in cash and cash equivalents in the reporting period			(733,424)		(331,675)
Cash and cash equivalents at the beginning of the reporting period			6,036,708		6,368,384
Cash and cash equivalents at the end of the reporting period	27		5,303,284		6,036,708

The notes on pages 39 to 61 form part of these accounts.

NORFOLK WILDLIFE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparation: The accounts (financial statements) have been prepared in accordance with 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) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling which is the functional currency of the Trust.

No separate Statement of Financial Activities has been presented for the Trust alone as permitted by section 408 of the Companies Act 2006.

Judgements in applying accounting policies and key sources of estimation uncertainty:

The Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. These estimates and judgements are continually evaluated and are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates. The judgements, estimates and assumptions which have significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year, are addressed below:

Useful economic lives of tangible assets:

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future estimates, economic utilisation, and the physical condition of the assets. See note 14 for the carrying amount of the property plant and equipment, and the **Fixed Assets** paragraph below for the useful economic lives for each class of assets.

Unrestricted Funds: Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated Funds: Designated funds are unrestricted funds earmarked by the Trustees for particular purposes, particularly those of strategic significance in delivering our new Strategy.

Restricted Funds: Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Income from donations and gifts: Income is recognised in the period in which the charity is entitled to receive it, when it is probable that the income will be received, and when the amount of income receivable can be measured reliably.

NORFOLK WILDLIFE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2025

1. ACCOUNTING POLICIES (continued)

Legacies: Legacies are included in the Statement of Financial Activities when the Trust becomes aware of its entitlement to the gift, when receipt is assessed to be probable and when the amount can be estimated with sufficient accuracy.

Grants Receivable: Revenue grants are credited to the Statement of Financial Activities on a receivable basis unless they relate to a specified future period, in which case they are deferred. Grants are also deferred where entitlement is dependent on conditions outside the control of the charity. Grants received for the acquisition of a fixed asset are credited to restricted incoming resources when receivable. Depreciation on the fixed asset purchased is charged against the restricted fund. The grant received in respect of the DEFRA Basic Payment Scheme is recognised on a calendar year basis in accordance with its claim period.

Membership: Annually paid membership is recognised over the accounting period(s) to which it relates. Life membership is treated as income in advance and is released to the Statement of Financial Activities in equal instalments over a ten year period.

Investment Income: All investment income is credited on a receivable basis.

Expenditure: All expenditure other than that which has been capitalised, is included in the Statement of Financial Activities. Account is also taken of goods and services received at the year-end but not invoiced until after this date. Support costs include central functions and have been allocated to each category of the Trust's expenditure based on the proportion of staff costs. Irrecoverable VAT is allocated directly to the type of expenditure where possible or otherwise included within support costs. Rental charges in respect of operating leases are charged on a straight line basis over the term of the lease.

Governance costs: The governance costs are those costs incurred in the governance of the Trust and its assets and are primarily associated with constitutional and statutory requirements such as external audit, other professional advice to trustees and trustee meetings.

Realised and Unrealised Gains and Losses: Realised gains and losses arise on the disposal of investments whereas unrealised gains and losses arise on the annual revaluation of the investment portfolio.

Fixed Assets: Fixed assets are stated at original cost at acquisition, or if donated, the value at date of receipt. Depreciation is provided on tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life. This is set at five years for computers, three years for computer programmes, five years for vehicles, five years for small equipment, ten years for large equipment and roadways and twenty-five years for the Cley and Hickling visitor centres and new workshop buildings. No depreciation is charged on nature reserves or artwork. Other than Cley and Hickling visitor centres and new workshop buildings, freehold property is not depreciated on the basis that it relates to properties which have a very long useful life and the residual value is likely to be not materially different from the carrying amount. Annual impairment reviews are carried out. It is the policy of the Trust to maintain all properties to a high standard with all maintenance and refurbishment costs being charged to the Statement of Financial Activities.

NORFOLK WILDLIFE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2025

1. ACCOUNTING POLICIES (continued)

Livestock: No value of livestock is included on the balance sheet, the cost being charged to the Statement of Financial Activities when incurred.

Investments: Stocks and shares quoted on a recognised stock exchange are included in the balance sheet at their mid-market value at the year end. The differences between market value and original cost of the investments are shown as unrealised investment gains or losses and transferred to the Statement of Financial Activities. The holding of shares in subsidiary companies are stated at cost plus the amount retained as working capital.

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

Work in progress: This comprises the value of work undertaken on consultancy contracts and not yet invoiced at the year end. Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Debtors and creditors receivable/payable within one year: Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash at bank: Cash includes cash and short term highly liquid investments with a short maturity of three months or less.

Cash term deposits: Includes cash deposits held in accounts with withdrawal notice periods of more than three months.

Pensions: The Trust operates a defined contribution pension scheme. Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme.

Termination benefits: Termination benefits are recognised as an expense in income and expenditure immediately. Termination benefits are recognised as a liability and expense only when the charity is demonstrably committed either to terminate the employment of an employee or group of employees before the retirement date, or to provide termination benefits as a result of an offer made in order to encourage voluntary redundancy.

Basis of Consolidation: The group financial statements comprise the financial statements of the Trust and its two trading subsidiaries Norfolk Wildlife Services Ltd & Norfolk Wildlife Enterprises Ltd, made up to 31 March 2025.

Going Concern: The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

NORFOLK WILDLIFE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2025

2. INCOME FROM DONATIONS & LEGACIES

	Total 31.03.25 £	Total 31.03.24 £
Donations, sponsorships & appeals	950,383	487,982
Legacies	1,200,297	2,254,125
Membership subscriptions	890,420	825,805
Gift aid on donations & subscriptions	333,103	202,020
	<u>3,374,203</u>	<u>3,769,932</u>

£2,617,042 of income from donations and legacies (2024: £3,513,000) related to unrestricted funds and £757,161 (2024: £256,932) related to restricted funds.

3. INCOME FROM CHARITABLE ACTIVITIES

	Note	Total 31.03.25 £	Total 31.03.24 £
Grants	4	2,577,190	2,119,289
Educational activities		23,612	23,540
Income from property		116,231	82,418
		<u>2,717,033</u>	<u>2,225,246</u>

£1,940,058 of income from charitable activities (2024: £204,960) related to unrestricted funds and £776,975 (2024: £2,020,287) related to restricted funds.

NORFOLK WILDLIFE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2025

4. GRANTS RECEIVED

	Total 31.03.25 £	Total 31.03.24 £
Anglian Water Services Ltd	17,000	12,000
Anglian Water Other	-	23,190
Anglian Water Flourishing Environment Fund	10,000	-
Anglian Water Invasive Species Fund	9,950	-
BIFFAward (Landfill tax credit)	-	64,836
Broads Authority	-	26,114
Environment Agency	-	125,800
Esmee Fairbairn Foundation	-	8,000
FCC Communities Foundation	158,691	7,980
Forestry England	-	13,000
Mrs H M Gurney Mrs Gurney and Family Trust	350	-
Natural England / Dept. of Environment, Food & Rural Affairs	2,089,180	1,533,175
National Highways	120,770	-
National Lottery Heritage Fund	82,763	10,971
Norfolk & Norwich Festival	770	-
Norfolk County Council	-	32,000
Norfolk Rivers Trust	-	14,196
North Norfolk District Council	750	-
Royal Society of Wildlife Trusts	37,219	133,405
Royal Society for the Protection of Birds	29,499	16,316
Suffolk County Council	-	5,626
UK Shared Prosperity Fund (Gov.uk)	19,948	-
The Wildlife Trusts	300	-
	2,577,190	2,119,359

£1,800,215 of grants received (2024: £1,396,711) related to unrestricted funds and £776,925 (2024: 722,649) related to restricted funds.

5. OTHER TRADING ACTIVITIES

	Note	Total 31.03.25 £	Total 31.03.24 £
Consultancy & other fees	10	259,301	331,163
Visitor centre & sales activities	10	1,174,709	1,149,356
		1,434,010	1,480,519

Income from other trading activities all related to unrestricted funds in the current and previous year.

NORFOLK WILDLIFE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

6. OTHER INCOME

	Note	Total 31.03.25 £	Total 31.03.24 £
Contract income from the Environment Agency		66,549	52,145
Contract income from Natural England		931,280	-
Other contract income		260,265	36,590
Sundry income		359,786	200,028
		1,617,880	288,762

£1,534,671 of other income (2024: £174,159) related to unrestricted funds and £83,209 (2024: £114,603) related to restricted funds.

7. COSTS OF RAISING FUNDS

	Total 31.03.25 £	Total 31.03.24 £
Fundraising and publicity costs	746,767	590,003
Membership servicing and recruitment costs	1,006,527	606,939
Consultancy trading activity costs	264,785	303,772
Visitor centre & sales trading activity costs	1,410,621	1,264,624
	3,428,701	2,765,338

Of the costs of raising funds of £3,428,701, £1,410,621 relates to visitor centres and sales trading activity costs, which also include the running of the Trust's visitor centres and associated visitor educational activities. In addition, £264,785 relates to the running costs of Norfolk Wildlife Services Ltd, which provides ecological consultancy services.

Included within note 7 are costs of raising funds that are of a mixed nature and therefore are partly charitable.

NORFOLK WILDLIFE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2025

8. CHARITABLE ACTIVITIES

	Total 31.03.25 £	Total 31.03.24 £
Nature Reserve Management	3,644,510	4,087,047
Wider countryside conservation	653,119	636,879
Education activity	989,012	631,187
	5,286,641	5,355,113

£4,073,721 of expenditure on charitable activities (2024: £4,199,842) related to unrestricted funds and £1,212,920 (2024: £114,603) related to restricted funds.

9. ANALYSIS OF TOTAL EXPENDITURE

	Direct £	Staff Costs Support £	Total £	Direct Costs £	Depreciation £	Other Support Costs £	Total £
Nature conservation	1,335,160	466,358	1,801,518	1,108,627	233,376	500,989	3,644,510
Nature recovery	337,911	118,029	455,940	132,588	4,675	59,917	653,119
Education activity	454,794	158,855	613,649	256,459	3,010	115,894	989,012
Fundraising and PR	446,114	155,823	601,937	99,435	461	44,935	746,767
Membership servicing and recruitment	282,982	98,843	381,825	420,599	14,035	190,069	1,006,527
Visitor centre & sales activities	720,903	-	720,903	689,718	-	-	1,410,621
Consultancy operations	204,769	-	204,769	60,016	-	-	264,785
Total for year to 31 March 2025	3,782,633	997,908	4,780,541	2,767,442	255,556	911,803	8,715,342

NORFOLK WILDLIFE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

9. ANALYSIS OF TOTAL EXPENDITURE (continued)

£7,502,422 of total expenditure (2024: £5,389,311) related to unrestricted funds and £1,212,920 (2024: £2,731,139) related to restricted funds.

The support costs of running the Trust's activities have been allocated to the activities on the basis of the proportion of staff costs. This includes the cost of the Trust's contribution to RSWT running costs of £96,935 (2024: £94,840) and governance costs of £22,022 (2024: £29,131) - which comprised of auditor's remuneration of £13,910 (2024: £13,100), meeting costs of £8,043 (2024: £10,434) and other costs of £69 (2024: £5,597).

ANALYSIS OF TOTAL EXPENDITURE – PRIOR YEAR

	Direct £	Staff Costs Support £	Total £	Direct Costs £	Depreciation £	Other Support Costs £	Total £
Nature conservation	1,346,887	366,858	1,713,745	1,625,188	206,948	541,165	4,087,047
Nature recovery	390,613	106,393	497,006	101,822	4,145	33,905	636,879
Education activity	425,289	115,838	541,127	65,561	2,669	21,831	631,187
Fundraising and PR	449,535	122,442	571,977	10,032	408	7,585	590,003
Membership Servicing and Recruitment	146,977	40,033	187,010	305,692	12,445	101,791	606,939
Visitor centre & sales activities	610,699	-	610,699	653,926	-	-	1,264,624
Consultancy operations	238,683	-	238,683	65,089	-	-	303,772
Total for year to 31 March 2024	3,608,682	751,564	4,360,247	2,827,310	226,616	706,278	8,120,451

NORFOLK WILDLIFE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

10. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARIES

The Trust has a wholly owned subsidiary Norfolk Wildlife Services Ltd which traded during the year to 31 March 2025. The company's primary activity is providing consultancy services and the company pays all its profits to the Trust by gift aid.

A summary of the trading results is shown below.

Summary Profit & Loss Account Norfolk Wildlife Services Limited	Year ended 31.03.25	Year ended 31.03.24
	£	£
Turnover	247,583	331,163
Cost of sales	(233,541)	(281,165)
Gross profit	14,042	49,998
Other expenses	(19,525)	(22,607)
Bank interest	2,439	1,392
Net loss/(profit)	(3,044)	28,783
Amount gift aided to Norfolk Wildlife Trust	-	(28,783)
Retained in subsidiary	(3,044)	-

The Trust also has a wholly owned subsidiary Norfolk Wildlife Enterprises Ltd which commenced trading on 1 March 2008. The company's primary activity is the running of visitor centres and other sales activities and the company pays all its profits to the Trust by gift aid.

A summary of the trading results is shown below.

Summary Profit & Loss Account Norfolk Wildlife Enterprises Limited	Year ended 31.03.25	Year ended 31.03.24
	£	£
Turnover	1,174,709	1,149,356
Cost of sales	(1,166,655)	(1,025,724)
Gross profit	8,054	123,632
Other expenses	(242,593)	(238,900)
Net (loss)	(234,539)	(115,268)
Amount gift aided to Norfolk Wildlife Trust	-	-
Retained in subsidiary	(234,539)	(115,268)

As part of Norfolk Wildlife Enterprises Limited's trading activities the company undertook the collection at the visitor centres of new memberships and membership renewals, donations and gift aided entry tickets. These monies amounting to £126,460 in the year to 31 March 2025 (2024: £105,356) were passed on to Norfolk Wildlife Trust and are not therefore included in the profit and loss account of Norfolk Wildlife Enterprises Limited.

NORFOLK WILDLIFE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2025

11. SURPLUS FOR THE PERIOD

This is stated after charging :

	Year ended 31.03.25	Year ended 31.03.24
	£	£
Depreciation	255,557	226,618
Amounts paid under operating leases re vehicles	107,093	79,668
Auditor's remuneration :		
audit fees	13,910	13,100
audit fees re subsidiary companies	9,380	8,430
accountancy and other non-audit services	7,651	825

12. STAFF COSTS

12a Staff Costs

	GROUP		TRUST	
	Year ended 31.03.25	Year ended 31.03.24	Year ended 31.03.25	Year ended 31.03.24
	£	£	£	£
Wages and salaries	4,111,923	3,753,702	3,291,549	3,003,837
Social Security costs	363,099	324,395	306,907	272,726
Pension costs	305,519	282,150	256,413	234,303
	4,780,541	4,360,247	3,854,869	3,510,866

The average number of staff employed by the Trust during the year was 125 (2024: 115) and by the Trust's trading subsidiaries was 52 (2024: 47).

One employee earned between £80,000 and £90,000 in the year (2024: one employee) and three employees earned between £60,000 and £70,000 in the year (2024: three employees).

Total remuneration of key management personnel in the period was £418,453 (2024: £454,129).

No severance payments (2024: £15,834 in respect of one member of staff) were paid in the year to 31 March 2025. There were no outstanding severance payments at the year end.

12b Remuneration and expenses of Council members

No members of Council received any remuneration during the year. Two members of Council received a total of £69 (2024: eight members, £633) in respect of expenses incurred during the year.

There were no other transactions with Trustees.

NORFOLK WILDLIFE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2025

13. CORPORATION TAX

The Trust's income and gains are not subject to corporation tax except to the extent that they relate to profits from trading activities. The amount of corporation tax payable in respect of the year is expected to be £nil (2024: £nil).

14. TANGIBLE FIXED ASSETS

GROUP & TRUST

	Freehold Property £	Nature Reserves £	Vehicles £	Equipment & Machinery £	Office Equipment £	Total £
Cost at 1 April 2024	4,251,979	11,212,791	179,121	1,539,512	25,059	17,208,462
Additions	335,082	1,314,265	-	187,823	17,142	1,854,312
Disposals	(38,000)	(1,688)	(9,995)	-	-	(49,683)
Cost as at 31 March 2025	4,549,061	12,525,368	169,126	1,727,335	42,201	19,013,091
Depreciation as at 1 April 2024	1,100,431	-	140,938	1,167,164	15,267	2,423,800
Charge for the year	116,417	-	20,966	117,539	635	255,557
Depreciation on disposals	-	-	(9,995)	-	-	(9,995)
Depreciation as at 31 March 2025	1,216,848	-	151,909	1,284,703	15,902	2,669,362
Net Book Value as at 31 March 2025	3,332,213	12,525,368	17,217	442,632	26,299	16,343,729
Net Book Value as at 31 March 2024	3,151,548	11,212,791	38,183	372,348	9,791	14,784,662

Under section 35 of Financial Reporting Standard 102 a revaluation of the freehold property has been used as a deemed cost.

On an historic cost basis the freehold property would have been included at £4,483,298 (2024: £4,186,216) and a net book value of £3,075,561 (2024: £2,894,896).

The Trustees do not consider that the cost of obtaining a formal up-to-date professional value of Freehold Property and Nature Reserves is justified.

Under an agreement with the Environment Agency, a wet reedbed is being created on 22 hectares of land known as Brendan's Marsh (formerly Bishops Marsh) at Hickling Broad & will be maintained as such over the 50 years to 31 July 2069. The value of the land as at the date the agreement commenced in March 2019 was £283,500. More information is also included in note 26.

NORFOLK WILDLIFE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2025

15. INVESTMENTS

a. Listed on the Stock Exchange

	£
Value as at 1 April 2024	3,912,414
Additions at cost	-
Disposal proceeds	-
	<u>3,912,414</u>
Unrealised (loss)/gain	(70,223)
Movement in investment cash	-
Value as at 31 March 2025	<u>3,842,191</u>

The investments listed on a recognised stock exchange are as follows :

	31.03.25 £	31.03.24 £
Unit trusts	3,842,191	3,912,414
Cash	-	-
Total	<u>3,842,191</u>	<u>3,912,414</u>
Historical cost as at 31 March 2025	<u>3,622,462</u>	<u>3,622,462</u>

The following investment holdings represent more than 5% of the investment portfolio by market value :

Sarasin Climate Active Endowments Fund – £1,748,638 (2024: £1,736,201)
 COIF Charities Ethical Investment Fund - £1,766,753 (2024: £1,845,022)
 Cazenove Charity Responsible Multi-Asset Fund – £326,800 (2024: £331,191)

b. Group Undertakings

	31.03.25 £	31.03.24 £
Investments in subsidiary undertakings	4	4

The Trust owns 100% of the ordinary share capital of Norfolk Wildlife Services Limited, a company incorporated and registered in England & Wales on 28 March 2000. The principal activity of the company is the provision of consultancy services and the results for the year are shown in note 10. The subsidiary has been valued in the accounts at the original nominal value of £1, which is held as net current assets.

The Trust also owns 100% of the ordinary share capital of Norfolk Wildlife Enterprises Limited, a company incorporated and registered in England & Wales on 14 January 2008. The principal activity of the company is the running of visitor centres and sales activities. The company commenced trading on 1 March 2008 and the results for the year are shown in note 10.

The Trust also owns 100% of the ordinary share capital of Wildlife Norfolk Limited (formerly Norfolk Wildlife Trust Limited) a company incorporated and registered in England & Wales on 28 February 2001. The company did not trade during the period to 31 March 2025.

The Trust also owns 100% of the ordinary share capital of Norfolk Naturalists Trust Limited, a company incorporated and registered in England & Wales on 17 July 2014. The company did not trade during the period to 31 March 2025.

NORFOLK WILDLIFE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2025

16. DEBTORS - FALLING DUE WITHIN ONE YEAR

	GROUP		TRUST	
	31.03.25	31.03.24	31.03.25	31.03.24
	£	£	£	£
Grants receivable	400,684	453,329	400,684	453,329
Tax recoverable	70,297	55,393	70,297	55,393
Prepayments	80,096	91,024	55,162	65,293
Owed by Norfolk Wildlife Services Ltd	-	-	453,244	189,522
Owed by Norfolk Wildlife Enterprises Ltd	-	-	562,939	369,998
Legacy income receivable	641,145	511,264	641,145	511,264
Other debtors	404,582	427,791	322,107	303,000
VAT repayable	-	130,229	-	130,229
	<u>1,596,804</u>	<u>1,669,030</u>	<u>2,505,578</u>	<u>2,078,029</u>

17. CASH TERM DEPOSITS

	GROUP		TRUST	
	31.03.25	31.03.24	31.03.25	31.03.24
	£	£	£	£
Cash equivalents held on deposit with notice periods of more than 3 months	<u>92,563</u>	<u>1,353,206</u>	<u>92,563</u>	<u>1,353,206</u>

18. CREDITORS - FALLING DUE WITHIN ONE YEAR

	GROUP		TRUST	
	31.03.25	31.03.24	31.03.25	31.03.24
	£	£	£	£
Life membership	52,738	50,175	52,738	50,175
Deferred income	254,488	238,731	254,488	238,731
Other creditors & accruals	642,528	731,488	565,151	682,602
VAT payable	183,198	-	151,338	-
	<u>1,132,952</u>	<u>1,020,394</u>	<u>1,023,715</u>	<u>971,508</u>

Life membership received each year is deferred and subsequently released over a ten year period.

Deferred income and paid membership income relates to grants received in the five years to 31 March 2025 and the annually paid membership income relating to the period post 31 March 2025.

Group & Trust:	31.03.25	31.03.24
	£	£
Deferred income brought forward	238,731	263,029
Released during the year	(238,731)	(263,029)
Deferred during the year	254,488	238,731
	<u>254,488</u>	<u>238,731</u>

NORFOLK WILDLIFE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2025

19. RESTRICTED FUNDS

	Balance 01.04.24 £	Income £	Expenditure £	Transfers £	Balance 31.03.25 £
Children & Nature Fund	49,921	96,536	(108,621)	-	37,836
Wider Countryside Fund	31,627	67,713	(95,000)	-	4,340
Reserves Management Fund	312,533	432,145	(416,660)	8,910	336,928
Whiteslea Lodge Maintenance Fund	1,390	-	-	-	1,390
Brecks Heathland Project	581,225	137,330	(72,303)	-	646,252
Cley Reserve Fund	116,566	79,853	(1,896)	45,870	240,393
Trinity Broads Project	(3,467)	79,455	(79,798)	-	(3,810)
Sweet Briar Urban Reserve	55,784	300,278	(304,821)	(15,649)	35,592
Hickling Vision	-	1,255	(43,279)	77,650	35,626
Building Foundations	(1,636)	59,929	(89,675)	-	(31,382)
Ingham Donation Fund	212,284	-	-	(77,650)	134,634
Ingham Legacy Fund	226,547	-	(12)	(8,910)	217,625
Churchyard Legacy Fund	864,727	64,759	(677)	(627,494)	301,315
Whittle Hickling Land Purchase	283,000	-	-	-	283,000
Meadows Appeal	-	54,624	(174)	-	54,450
Sinclair Legacy Fund	-	106,968	-	(45,870)	61,098
Sotshole Broad	-	18,250	(4)	250,000	268,246
Critchley Fund	-	118,250	-	(100,000)	18,250
Operational Restricted Funds	2,730,501	1,617,345	(1,212,920)	(493,143)	2,641,783
Fixed Asset Fund	1,160,088	-	-	100,000	1,260,088
NWT Nature Reserve historic cost	8,524,037	-	-	393,143	8,917,180
Total Restricted Funds	12,414,626	1,617,345	(1,212,920)	-	12,819,051

NORFOLK WILDLIFE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2025

19. RESTRICTED FUNDS (continued)

Of the £12.8 million restricted fund balance carried forward at 31 March 2025 (2024: £12.4m), £8.9 million (2024: £8.5m) represents the historic cost of nature reserves and other properties acquired using restricted funds. These assets are retained as restricted funds as Council feel morally obliged to retain them indefinitely.

Definitions of Restricted Funds

Children & Nature Fund	Funds to help children of all ages connect with wildlife and wildspaces, through education, activities and inspiration.
Wider Countryside Fund	Projects related to County Wildlife Sites and work off the nature reserves.
Reserves Management Fund	Funds held for future reserve management work.
Whiteslea Lodge Maintenance Fund	Funds for the maintenance of Whiteslea Lodge, Hickling.
Brecks Heathland Project	Partnership project with Natural England and Forest Enterprise to recreate heathland on 9 Brecks sites.
Cley Reserve Fund	Appeal and other funds for the development of the reserve and visitor centre at Cley.
Trinity Broads Project	Project funded by Essex & Suffolk Water for the management of the Trinity Broads.
Sweet Briar Urban Reserve	Funds for the purchase and restoration of lands at Sweet Briar in Norwich.
Hickling Vision	Funds used to develop plans for the future of Hickling reserve and staithe area.
Building Foundations	Funds from the National Lottery Heritage Fund to support engagement and other infrastructure development.
Ingham Donation Fund	Funds in respect of a specific donation which is to be spent in accordance with the late donor's wishes across a number of NWT projects.
Ingham Legacy Fund	Funds in respect of a specific legacy which is to be spent in accordance with the late donor's wishes across a number of NWT projects.
Churchyard Legacy Fund	Legacy funds for land purchase and restoration from the estate of the late Mr G Churchyard.

NORFOLK WILDLIFE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2025

19. RESTRICTED FUNDS (continued)

Whittle Hickling Land Purchase	Funds for the purchase and restoration of land at Hickling.
Meadows Appeal	Funds to help create and restore meadows and grasslands across Norfolk and with them, the rare and vulnerable wildlife that calls them home.
Sinclair Legacy Fund	Funds in respect of a specific legacy which is to be spent in agreement with the wishes of the late legator's executors.
Sotshole Broad	Funds for the purchase and habitat restoration of and access improvements to Sotshole Broad.
Critchley Fund	Funds relating to a specific donation which is to be spent in accordance with the donor's wishes across a number of NWT projects.
Fixed Asset Fund	Comprises grants and donations for purchase of fixed assets.
NWT nature reserve historic cost	Historic cost of conservation land acquired by NWT.

NORFOLK WILDLIFE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2025

19. RESTRICTED FUNDS – PRIOR YEAR

	Balance 01.04.23 £	Income £	Expenditure £	Transfers £	Balance 31.03.24 £
Children & Nature Fund	36,091	102,335	(88,505)	-	49,921
Wider Countryside Fund	36,950	81,019	(85,490)	(852)	31,627
Reserves Management Fund	506,745	1,800,553	(1,737,940)	(256,555)	312,533
Whiteslea Lodge Maintenance Fund	1,390	-	-	-	1,390
Brecks Heathland Project	548,067	93,429	(60,271)	-	581,225
Cley Reserve Fund	30,361	194,973	(277,155)	168,386	116,566
Trinity Broad's Project	18,120	38,660	(60,247)	-	(3,467)
Sweet Briar Urban Reserve	205,831	68,097	(218,144)	-	55,784
Hickling Vision	-	9,547	(57,759)	48,212	-
Building Foundations	-	3,208	(4,844)	-	(1,636)
Ingham Donation Fund	266,060	-	-	(53,776)	212,284
Ingham Legacy Fund	240,770	-	-	(14,223)	226,547
Churchyard Legacy Fund	864,727	-	-	-	864,727
Whittle Hickling Land Purchase	283,000	-	-	-	283,000
Operational Restricted Funds	3,037,842	2,391,821	(2,590,355)	(108,807)	2,730,501
Fixed Asset Fund	1,192,557	-	(140,784)	108,315	1,160,088
NWT Nature Reserve historic cost	8,523,545	-	-	492	8,524,037
Total Restricted Funds	12,753,944	2,391,821	(2,731,139)	-	12,414,626

NORFOLK WILDLIFE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2025

20. UNRESTRICTED FUNDS

	Balance 01.04.24	Income	Expenditure	Gains/ (losses) on investments	Transfers between funds	Balance 31.03.25
	£	£	£	£	£	£
Total General Fund	3,300,452	7,751,850	(7,439,383)	-	423,851	4,036,770
<i>Operational designated funds:</i>						
Business Strategy	2,583,000	-	-	(70,223)	(712,777)	1,800,000
Capital Expenditure Fund	622,466	-	-	-	(400,036)	222,430
Woodland Centenary Fund	1,500,000	-	-	-	(440,000)	1,060,000
	4,705,466	-	-	-	(1,552,813)	3,082,430
Fixed Asset Designated Fund	5,100,537	-	(63,039)	-	1,128,962	6,166,460
Total Designated Funds	9,806,003	-	-	(70,223)	(423,851)	9,248,890
Total Unrestricted Funds	13,106,455	7,751,850	(7,502,422)	(70,223)	-	13,285,660

The operational designated funds shown in note 20 represent money set aside by the Council of Norfolk Wildlife Trust for projects requiring essential and long-term strategic investment. As such the funds underpin a range of work by the Trust, its vision and help ensure its sustainability and growth.

£1.8 million of these funds are set aside for current strategy delivery.

The Capital Expenditure Fund represents expenditure expected to take place during 2025/26 in respect of building improvements and equipment purchases

The Woodland Centenary Fund represents funds designated for the creation, purchase and restoration of woodlands in Norfolk, and their subsequent maintenance, as opportunities arise.

The Fixed Asset Designated Fund represents the net book value of all fixed assets purchased from unrestricted (including designated) funds.

NORFOLK WILDLIFE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2025

20. UNRESTRICTED FUNDS – PRIOR YEAR

	Balance 01.04.23	Income	Expenditure	Gains on investments	Transfers between funds	Balance 31.03.24
	£	£	£	£	£	£
Total General Fund	1,797,803	5,787,544	(5,318,549)	305,052	728,602	3,300,452
<i>Operational designated funds:</i>						
Business Strategy	3,945,000	-	-	-	(1,362,000)	2,583,000
Capital Expenditure Fund	1,022,000	-	-	-	(399,534)	622,466
Woodland Centenary Fund	1,500,000	-	-	-	-	1,500,000
	6,467,000	-	-	-	(1,761,534)	4,705,466
Fixed Asset Designated Fund	4,138,438	-	(70,833)	-	1,032,932	5,100,537
Total Designated Funds	10,605,438	-	-	-	(728,602)	9,806,003
Total Unrestricted Funds	12,403,241	5,787,544	(5,389,382)	305,052	-	13,106,455

21. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds £
As at 31 March 2025:				
Tangible Fixed Assets	-	6,166,460	10,177,269	16,343,729
Investments	-	3,842,191	-	3,842,191
Net current assets	4,036,770	(759,761)	2,641,782	5,918,791
	4,036,770	9,248,890	12,819,051	26,104,711
As at 31 March 2024:				
Tangible Fixed Assets	-	5,100,537	9,684,125	14,784,662
Investments	-	3,912,414	-	3,912,414
Net current assets	3,300,452	793,052	2,730,501	6,824,005
	3,300,452	9,806,003	12,414,626	25,521,081

NORFOLK WILDLIFE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2025

22. COMMITMENTS UNDER OPERATING LEASES

As at 31 March 2025 the total future minimum lease payments under non-cancellable operating leases in respect of vehicles and property rents as set out below:

	Land and buildings		Motor vehicles	
	31.03.25	31.03.24	31.03.25	31.03.24
	£	£	£	£
Operating leases which expire within one year	6,290	6,521	84,263	10,522
Operating leases which expire within two to five years	22,510	23,334	196,571	20,421
	<u>28,800</u>	<u>29,855</u>	<u>280,834</u>	<u>30,943</u>

23. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.03.25	31.03.24
	£	£
Net income for the reporting period (as per the statement of financial activities)	583,630	363,896
Adjustments for:		
Depreciation	255,557	226,616
Losses / (Gains) on investments	70,223	(305,052)
Dividends, interest and rents from investments	(226,069)	(414,835)
(Profit) / loss on the sale of fixed assets	(312,452)	-
(Increase) / decrease in stock	(12,994)	(11,541)
Decrease in debtors	72,227	361,789
Increase in creditors	112,557	189,355
Net cash provided by / (used in) operating activities	<u>542,679</u>	<u>410,228</u>

24. PENSIONS

The group operates a defined contribution personal pension scheme managed by Aviva, to which eligible employees, the Trust and its subsidiaries make contributions. The cost of the group's contributions for the year to 31 March 2025 was £305,519 (2024: £282,150). There were outstanding contributions of £Nil as at 31 March 2025 (2024: £30,838) in respect of March contributions.

NORFOLK WILDLIFE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2025

25. RELATED PARTY TRANSACTIONS

The Trust made various transactions with its subsidiary companies, Norfolk Wildlife Services Limited and Norfolk Wildlife Enterprises Limited during the period to 31 March 2025.

The Trust paid £1,208,716 (2024: £1,205,027) for monies taken at visitor centres, paid into the Trust's bank account and subsequently transferred to Norfolk Wildlife Enterprises Limited.

The Trust purchased goods to the value of £3,641 (2024: £9,236) in the period from Norfolk Wildlife Enterprises Limited. In addition, £6,500 (2024: £6,000) of rent payments were collected by Norfolk Wildlife Trust and passed to Norfolk Wildlife Enterprises Limited.

The Trust paid for and recharged Norfolk Wildlife Enterprises Limited £783,384 (2024: £938,766) for Payroll, VAT and other shared services during the period. The Trust charged a management fee of £5,735 (2024: £5,735) for the use of shared services.

At 31 March 2025 Norfolk Wildlife Enterprises Limited owed the Trust £562,939 (2024: £369,998).

The Trust engaged Norfolk Wildlife Services Limited to carry out consultancy work to the value of £17,841 (2024: £16,831) during the period.

The Trust paid for and recharged Norfolk Wildlife Services Limited £240,099 (2024: £275,557) for Payroll, VAT and other shared services during the period. The Trust charged a management fee of £10,000 (2024: £10,000) for the use of shared services.

At 31 March 2025 Norfolk Wildlife Services Limited owed the Trust £453,244 (2024: £189,522).

A total of £5,000 (2024: £5,000) was made as an Investors in Wildlife corporate member by Smith & Pinching Ltd. Scott Pinching, Council member, is a Director of Smith & Pinching Ltd.

All Trustees are members of Norfolk Wildlife Trust and will have paid appropriate subscriptions. No Trustees made donations to the Trust in the year (2024: no trustees).

There were no other related party transactions in the year (2024: none).

26. CONTINGENT LIABILITY

Under an agreement entered into with the Environment Agency in March 2019, a wet reedbed is being created on 22 hectares of land known as Brendan's Marsh (formerly Bishops Marsh) at Hickling Broad & will be maintained as such over the 50 years to 31 July 2069. The costs of creating the reedbed and its ongoing maintenance are payable by the Environment Agency. In addition, the Environment Agency paid the Trust £283,500 in March 2019 for entering into the agreement to create the wet reedbed. Should the agreement be terminated before the end of the 50-year term, a sum will be repayable to the Environment Agency based on the unexpired portion of the 50-year term and the open market value of the 22 hectares of land as at the agreement termination date.

NORFOLK WILDLIFE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2025

27. ANALYSIS OF NET DEBT

	01.04.24 £	Cash flows £	31.03.25 £
Cash at bank and in hand	4,683,502	527,219	5,210,721
Cash term deposits	1,353,206	(1,260,643)	92,563
Debt due after 1 year	-	-	-
Debt due within 1 year	-	-	-
Finance leases	-	-	-
	<u>6,036,708</u>	<u>(733,424)</u>	<u>5,303,284</u>

The Cash Flow Statement on page 39 shows cash and cash equivalents at the end of the reporting period to be £5,303,284 (2024: £6,036,708).

28. FINANCIAL INSTRUMENTS

The carrying amounts of the group's and the charity's financial instruments are as follows:

	GROUP 2025 £	GROUP 2024 £	TRUST 2025 £	TRUST 2024 £
Financial assets				
<i>Measured at fair value through net income/expenditure:</i>				
Fixed asset listed investments (note 15)	<u>3,842,191</u>	<u>3,912,414</u>	<u>3,842,191</u>	<u>3,912,414</u>

29. CAPITAL COMMITMENTS

The Trust had no capital commitments at 31 March 2025 (2024: £165,442 relating to property refurbishment costs).

30. POST BALANCE SHEET EVENTS

The Trust has no post balance sheet events relating to the period to 31 March 2025.

NORFOLK WILDLIFE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2025

31. CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES – PRIOR YEAR POSITION

	Note	Unrestricted Funds General Funds	Designated Funds	Restricted Funds	Total Funds 31.03.24
		£	£	£	£
Income from:					
Donations and legacies	2	3,513,000	-	256,932	3,769,932
Charitable activities	3	204,960	-	2,020,287	2,225,247
Other trading activities	5	1,480,519	-	-	1,480,519
Investments		414,835	-	-	414,835
Other income	6	174,159	-	114,603	288,762
Total income		5,787,473	-	2,391,822	8,179,295
Expenditure on:					
Raising funds – charity activities	7	1,196,941	-	-	1,196,941
Raising funds – subsidiary trading activities	7	1,568,396	-	-	1,568,396
Charitable activities	8	2,553,141	70,833	2,731,139	5,355,113
Total expenditure		5,318,478	70,833	2,731,139	8,120,451
Net gains on investments		-	305,052	-	305,052
Net income		468,995	234,219	(339,318)	363,896
Gross transfers between funds 19,20		1,033,654	(1,033,654)	-	-
Net movement in funds		1,502,649	(799,435)	(339,318)	363,896
Reconciliation of funds:					
Total funds brought forward	19,20	1,797,803	10,605,438	12,753,944	25,157,185
Total funds carried forward	19,20	3,300,452	9,806,003	12,414,626	25,521,081