Registered Company Number: 217338

Registered Charity Number: 208734

Norfolk Wildlife Trust

Annual Report and Financial Statements
for the year ended 31 March 2026

Norfolk Wildlife Trust

Contents

NORFOLK WILDLIFE TRUST

COUNCIL'S REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2026

The Trustees of Norfolk Wildlife Trust ("NWT"), 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 2026 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 Dr Ben Garrod Garth Inman Jon Humphreys Alice Liddle Dr Jeff Price Sue Roe OBE Martin Shaw OBE John Snape Angela Turner
Council:	Alice Liddle (Chair) (Resigned 6 November 2025) Matthew Bradbury (Chair) (Appointed 19 March 2025) John Sharpe (Vice Chair) Lyndsay Whiteman (Treasurer) (Resigned 5 January 2026) Richard Carter (Treasurer) Greg Beeton Harry Buscall Andrew Clarke (Resigned 6 November 2025) Catherine Docherty (Appointed 7 November 2025) Kathy Gill Glenn Houchell Mandy Loadman Rob Lucking (Appointed 6 November 2025) Naomi Palmer (Appointed 7 November 2025) Scott Pinching Richard Powell Bailey Tait

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
Principal Bankers:	Co-operative Bank plc, 1 Balloon Street, Manchester, M4 4BE
Solicitors:	Cozens-Hardy LLP, Castle Chambers, Opie Street, Norwich NR1 3DP
Principal insurers:	Everywhen, Floor 3, Yare House, Thorpe Road, Norwich, NR1 1RY
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

References to 'the Trust' cover the consolidated group: Norfolk Wildlife Trust, the charity, and its subsidiaries Norfolk Wildlife Enterprises Limited and Norfolk Services Limited. References to 'The Charity' relate to Norfolk Wildlife Trust, the entity.

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.

Over the last few years, the Trust has been developing its systems and practices of governance to ensure that we comply with the Charity Governance Code (which is best practice in the sector). As part of this the Trust operates an open recruitment process, followed by the normal AGM election process. This is to ensure that we attract as wide a range of talent as possible, ensure that the board is as inclusive as possible and that we have the right skills and experience to govern the Trust. To oversee this process, the Council of Trustees have set up a Nominations Group, chaired by an independent member. The purpose of this group is to manage the process of Trustee, President, Vice-President and Ambassador recruitment and succession planning for the Chair and Vice-Chair(s), thus ensuring the required mixture of skills and experienced people are on the Trustee Board. As per the Trust's Memorandum & Articles of Association, any member can still put themselves forward as a Trustee candidate.

Trustee Induction & Training

New Trustees are invited to an induction with the CEO and Strategic Leadership Team to ensure all they are fully informed about their roles and responsibilities and the work of the Trust. New Trustees receive an induction pack containing the charity's governing document, annual reports and accounts, key policies, and relevant guidance on charity governance.

Training is encouraged to maintain and develop Trustees' skills. Trustees complete regular safeguarding, cyber security, GDPR and EDI training and are all DBS checked. This approach ensures the Board remains well-equipped to provide effective oversight and strategic direction for the charity.

Trustees are encouraged to visit Trust reserves and attend other Trust activities and events, as well as meetings with other regional Wildlife Trusts.

Structure, governance and management (continued)

Organisational Structure

Council meets formally four times a year and meets twice a year for a strategic meeting. Any changes to staff remuneration must be reviewed and approved by 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.

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 two sub-groups to advise it, namely Finance, Audit & Risk and Nominations. Each has its own terms of reference which are reviewed regularly. The Finance, Audit & Risk Group also covers remuneration of staff. 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 2026. 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 2026 and of Norfolk Wildlife Enterprises Ltd for the year to 31 March 2026 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 annual pay increase, but salaries are reviewed against a salary banding structure within the Trust, 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 Finance, Audit & Risk Group – comprising the Treasurer and at least one other trustee.

Risk Management

The Trust maintains a risk register to manage risks 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.

Structure, governance and management (continued)

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.

The current major risks that the Trust is addressing are:

- Our ability to deliver the strategy for the Trust in the light of the biodiversity and climate crises, the challenging economic environment and ever-increasing national and global political 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 2026 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 to members of the public, including children and young people, families and people with learning and physical disabilities, irrespective of their financial circumstances. In particular the conservation of Norfolk's wildlife and wild places benefits the public of Norfolk and visitors from beyond.

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.

STRATEGIC REPORT

Our year for wildlife – Impact report 2025-26

From the Chair

It is a real privilege to write this foreword as the new Chair of Norfolk Wildlife Trust. I take on the role with a deep sense of pride, humility and responsibility at a remarkable moment in the Trust's story. As we mark our centenary year, we are not simply looking back with gratitude at 100 years of pioneering conservation; we are looking forward with determination, hope and ambition to the next century of nature recovery in Norfolk.

Our vision of a Wilder Norfolk for All has never felt more urgent, or more possible. This year has shown what can be achieved when expertise, passion and community come together behind a shared purpose.

We now have more land under our care than ever before, with acquisitions delivered and underway to create more space for wildlife and more places for people to experience nature. We also welcomed more members than in any previous year, reaching a record-breaking 41,119 by March 2026 – a powerful sign that people across Norfolk want to stand up for the wildlife, wild places and landscapes that make this county so special. Working with partners, we have also secured significant funding for ambitious urban nature projects across Norwich, including at Sweet Briar Marshes, helping more people encounter wildlife close to home.

We have seen what recovery can look like: from the fen orchid no longer being on the endangered list to osprey breeding at Ranworth, a historic first that captured imaginations and symbolised a wilder future for Norfolk. We have deepened our work with children and young people, including launching Norfolk's first youth-led nature reserve. We have also strengthened our campaigning voice, making the case that nature must sit at the heart of decisions that will shape Norfolk's communities, landscapes and wildlife for generations.

Behind every one of these achievements are people: our dedicated and expert staff team; our volunteers; our members, supporters, partners and funders; and the communities who welcome, support, and champion our work. I want to offer my heartfelt thanks to all of you. I would also like to thank our Trustees, Vice Presidents and President for the time, wisdom and commitment they give so generously. As we enter our second century, we do so with confidence – not because the challenges are small, but because the movement for nature in Norfolk is strong, growing and full of hope.

Matthew Bradbury, Chair of Trustees

NORFOLK WILDLIFE TRUST
COUNCIL'S REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2026

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 170,000 people to our visitor centres – an increase of 5% on the year before.
- Reached 41,119 members - a growth of over 5% on the year before.
- Offered advice to improve 75 County Wildlife Sites for nature.
- Examined 126 planning applications to support the interests of nature.
- 1,731 amazing volunteers an increase of over 15% on the year before, collectively contributed over 43,000 hours of their time.
- Over 5,446 hectares of land owned, or managed on behalf of others, for wildlife; this is an increase of 9% compared to last year.
- We marked our centenary year with one of our most significant habitat creation projects – the purchase of 136 hectares of mostly arable land in Wood Norton.
- We purchased Sotshole Broad near Ranworth with the ambition to create a new publicly accessible wildlife haven in the heart of the Norfolk Broads.
- In a landmark partnership, Broadland District Council (BDC) handed over the management of Broadland Country Park to us. This marks a new chapter for the 76-hectare site, ensuring its long-term future as a sanctuary for both wildlife and the local community.
- We launched an updated vision for the future of Hickling Broad, including our nature reserve and recently acquired land at NWT Hickling staithe.
- We have also secured significant funding for ambitious urban nature projects across Norwich, including at Sweet Briar Marshes, helping more people encounter wildlife close to home.

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 2026

Achievements and Performance in 2025-26

Strategy Outcome 1: Abundant and thriving nature

Our goals:

- **Improve** - Increase abundance and diversity of wildlife on land and sea.
- **Expand** - Create more space for nature Connect.
- **Connect** - Wild spaces for nature's recovery.

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

As we reach our centenary, we manage more land for wildlife than at any point in our history, are restoring connected habitats at scale, and providing more opportunities for people to experience Norfolk's wildlife and wild spaces.

Total land owned and/or managed by Norfolk Wildlife has increased by 6.5% over this 12-month reporting period – over 5,446 hectares now protected and managed for wildlife.

A huge new habitat creation project

We marked our centenary year with one of our most significant habitat creation projects – the purchase of 136 hectares of mostly arable land in Wood Norton, mid-north Norfolk. Our ambitious plans will see it transformed into a place that will benefit wildlife and people for generations to come. We will also improve Norton Beck, a tributary of the River Wensum, restoring it to the wildlife oasis it once was.

Wood Norton lies between Swanton Great Wood and NWT Foxley Wood, Norfolk's two most significant remnants of ancient woodland. In our care, the nature reserve will come to be a stepping stone in the landscape, for these precious places' rarest species to mix and meet and share their genes.

We received £3.8million towards the cost of the land through a Natural England Nutrient Mitigation scheme agreement. We were very grateful to receive financial support from two generous donors and the Esmée Fairbairn Foundation who, through short term loans, enabled us to purchase the land in advance of receiving the payment from Natural England.

Hidden Broads gem in our care for wildlife and people

We purchased Sotshole Broad near Ranworth with the ambition to create a new publicly accessible wildlife haven in the heart of the Norfolk Broads. The site is not only a haven for the wildlife of the secluded broad, but also the diverse species that make a home within the valley's bluebell wood, alder carr wet woodland, mature tussock sedges, sunny grassland and wet scrub and dykes.

We were offered the opportunity to buy the site from a private seller on very generous terms in memory of their family member. Thanks to several generous donors, including a crucial initial donation from NWT member and local resident, Peter Crook, and two significant legacies left to us by Graham Churchyard and Peter Sinclair, we were able to bring Sotshole Broad's 25 hectares into our care.

In the future, we plan to develop a trail encompassing Ranworth, Malthouse, South Walsham and Sotshole Broad, providing a connected path for visitors.

A new chapter for Broadland Country Park

In a landmark partnership, Broadland District Council (BDC) handed over the management of Broadland Country Park to us. This marks a new chapter for the 76-hectare site, ensuring its long-term future as a sanctuary for both wildlife and the local community.

As partners, we have doubled the size of the park by purchasing Drayton Drewray – 46 hectares to the south of the site. Over time this land will see new paths created for walkers and cyclists, alongside conservation work designed to increase biodiversity across the landscape. Habitats such as native broadleaf woodland and heathland will be restored and expanded, creating a richer and more varied environment for wildlife. As part of this exciting new partnership, the freeholder (BDC or its successors) will remain a key stakeholder in the park's future, while we will serve as the principal managers of the site, bringing our extensive experience in managing land to benefit both nature and local communities.

A wilder Hickling

We launched an updated vision for the future of Hickling Broad, including our nature reserve and recently acquired land at NWT Hickling staithe. After sharing our plans with the local community, we submitted an application to the National Lottery Heritage Fund and were delighted to be granted £453,115 to help us develop phase one of our vision.

Our initial focus will be on exploring new ways for people to experience the uniquely wild landscapes of the Broad, both at our nature reserve and at Hickling staithe. Alongside this we will continue to work with partners, landowners and stakeholders to develop and implement plans to help the area's wildlife, habitats and people adapt to the impacts of climate change. This includes restoring 44.5 hectares of newly acquired wet grazing marsh that we have named 'Whittle's Marsh' in recognition of the generous legacy and donation left by the Whittle family that made the purchase of this land possible.

Conservation grazing success

Our conservation grazing programme delivered strong results across multiple habitats this year. At NWT Upton Fen, our new herd of Galloway cattle prevented scrub and woody species from taking hold, protecting rare fen habitat. Our use of GPS collars increased during the year: at NWT Roydon Common they were utilised to enable more targeted grazing of rare and fragile mire habitats, as well as creating exclusion zones around vulnerable ground nesting birds.
Small water-pepper hadn't been recorded on NWT Sweet Briar Marshes nature reserve in recent years. However, it is now doing well in areas disturbed by our small

herd of conservation cattle. Other annual plants like water purslane are also thriving in grazed areas.

Our grazing herds also grew in strength and resilience, with six new British White calves, and a small herd of Galloway cattle introduced to support future wetland management. We've had Bagot goats for several years, but this year we added to the herd, breeding 11 kids to browse invasive scrub on heathland sites.

Last year, our cattle, ponies, sheep and goats delivered over 110,000 grazing days across about 2,000 hectares of NWT-managed land, maintaining and enhancing habitats for biodiversity

We revived rare plants

Some of our priority plant species made gains last year, thanks to dedicated conservation work. A healthy and diverse native population of plant species form a foundational part of good quality ecosystems.

At NWT Upton Broads and Marshes, the rare fen orchid was officially removed from the Endangered Species list. We counted over 2,000 plants at Upton Broads last year.

Around 1.85 million flowering spikes of rare spring sedge sprung up at NWT Weeting Heath– one of only two British strongholds for this vulnerable species. The success is highly connected to the grazing regime, creating the tight, grazed turf on which this species thrives. We also had record breaking numbers of fingered speedwell (an estimated 2.5 million) – meaning our work has moved the status of this plant from Critically Endangered to Endangered.

Monitoring our work

Our programme of work to enhance monitoring across our nature reserves continued. We tried out some new methods such as acoustic recording equipment and invested in new technology to monitor water quality and levels. These techniques will help us expand long-term, consistent monitoring across our nature reserves – and identify emerging trends. Other work included carrying out habitat condition assessments at NWT Buxton Heath, NWT East Wretham Heath, NWT Foxley and NWT Wayland Wood that, when repeated in future, will provide data on the impact of our conservation work.

Highlights from our nature reserves

- 250 years after they last bred in East Anglia, a pair of ospreys fledged two young at NWT Ranworth Broad and Marshes. Through careful manipulation of the underwater ecology of the Broad as part of our 'Tipping the Balance' project, we provided them the perfect hunting ground.

- Thanks to targeted conservation work, our natterjack toad population at NWT Syderstone Common is thriving. This has allowed us to embark on the second year of a reintroduction scheme to another NWT nature reserve. This will increase the overall resilience of the Norfolk population.

- The northern pool frog continues to expand its range at NWT Thompson Common aided by pingo clearance work carried out over the winter, including removing scrub from within and around edges of pingos, also improving habitat for target species of invertebrate and plants.

- Our work to conserve reedbeds across NWT Hickling Broad and Marshes and Potter Heigham nature reserves makes them important sites for the protection of many rare wetland species. We heard seven bitterns booming this year and there were three active nests. For the second year running this included a nest at Potter Heigham reedbed.

- New deer fencing at NWT Tony Hallatt Memorial Reserve allowed dense scrub and flower-rich glades to develop within a year. This led to an increase in breeding birds, including nesting bullfinch, four pairs of whitethroat, three pairs of willow warbler and two pairs of garden warbler. The work was part of our WetScapes project, made possible by funding from FCC Communities Foundation through the Landfill Communities Fund.

- Spoonbill returned to breed for a third season in a row with two nests producing two fledglings near Brendan's Marsh at NWT Hickling Broad and Marshes.

- A reintroduction project resulted in self-sustaining populations of large marsh grasshopper on three sites across Norfolk – including one of our nature reserves! NWT teamed up with Natural England and Bedfordshire, Cambridgeshire and Northamptonshire Wildlife Trust on a project led by Citizen Zoo, to collect, breed and reintroduce large marsh grasshoppers to sites that have been restored following the loss of the species in the 1960s.

- Aided by our work protecting beach-nesting birds, eight pairs of ringed plovers at NWT Holme Dunes managed to fledge 12 young.

- Our new amphibious reed cutting machine, the Truxor, was put to effective use at NWT Cley and Salthouse Marshes, allowing us to access harder to reach areas of reedbed, benefiting species such as bearded tit, bittern and marsh harrier. This piece of kit was funded by the Farming in Protected Landscapes Grants Scheme and a generous legacy from Peter Sinclair.

- Swallowtail butterflies were 'on the wing' for longer than usual – from May through to August. Our conservation work at hotspots such as NWT Hickling Broads and Marshes ensures there is plenty of milk parsley on which they feed and lay eggs.

- Our Wilder Wardens and other volunteers helped with the restoration of ponds and ditches to create pockets of open water at NWT Sweet Briar Marshes. The struggling population of pond water-crowfoot – found in only one of the site's ponds – bounced back following targeted coppicing of trees and disturbance of the former seed bank when the pond was dry.

Across the wider Norfolk landscape

Restoring a record-breaking number of ponds, expanding our nature recovery work in the Claylands and providing vital evidence to support woodland management, we moved towards our goal of creating a connected tapestry of wildlife habitats across Norfolk.

Sharing our nature knowledge

We continued to work with farmers and land managers across Norfolk to encourage, support and develop wildlife-friendly management – helping to create more space for nature. In 2025, the team carrying out this work grew and is now focusing on two of NWT's priority landscapes, South Norfolk Claylands and Wensum catchment.

County Wildlife Sites (CWS) are areas rich in wildlife. Sitting outside of nationally protected areas, these nature hotspots – nearly 1,400 in Norfolk covering an incredible 17,000 hectares – complement protected sites by maintaining links between habitats, which helps nature recovery across Norfolk. Last year, we provided expert advice on more than 75 CWSs, helped secure five new designations, and supported nature-friendly improvements at 40 sites. Collaboratively, we also funded practical work at 24 sites, including fencing, mowing, scrub clearance and tools for volunteer groups.

A bold new vision for the Claylands

We took an important next step towards expanding nature recovery work in the South Norfolk Claylands. Wilder Claylands 2050 is an ambitious landscape-scale nature recovery programme that aims to partner and collaborate with multiple stakeholders to restore and connect habitats. The South Norfolk Claylands is an ancient landscape, full of potential for wildlife, but many vital habitats have disappeared due to changes in land management, increased development and the impacts of climate change.

We ran an online survey and hosted events across the district, gathering views from over 500 individuals, communities, businesses, farmers, landowners, and decisionmakers about the future of the Claylands. We will use what we have learnt, together with other relevant data and research, to create a 25-year shared vision for nature.

Evidence to guide woodland recovery

We led on the production of a report presenting a critical analysis of the condition of woodland County Wildlife Sites. Of the 1,394 CWSs in Norfolk, 519 are designated as woodland. Between 2020 and 2025, 174 of these woodlands were resurveyed by Norfolk Wildlife Trust's CWS team together with volunteers and contractors – this data was fed into the report.

The data gathered has outlined that a third of the 174 sites resurveyed were found to be in an 'Unfavourable Declining' condition and it is likely that the majority of Norfolk's CWS woodlands, including sites that haven't been visited recently, are declining in condition for reasons such as increased deer browsing and lack of management.

Findings from the report will shape our woodland CWS work going forward, such as increasing the number of advice visits to landowners and development of a woodland advisory package.

We championed wildlife through the planning system

The planning process has an important part to play in safeguarding the future of our wildlife and the environments they inhabit. Over the year, we were consulted on 126 applications. We submitted comments on 37 and objected to 13 where proposals threatened County Wildlife Sites or other vital habitats. In addition to this, we engaged with eight Nationally Significant Infrastructure consultations, such as the East Pye Solar scheme and Norwich to Tilbury Pylon Route. We also responded to 32 consultations on Local Plans, Neighbourhood Plans and Design Codes at various stages in the process. In addition, we engaged with the consultation of the Local Nature Recovery Strategy, advising on policy wording to protect nature.

Impact in focus: Great crested newts

Norfolk has over 20,000 ponds, more than any other English county, including 'pingos' or ancient ponds. But sadly, many of these are degraded and not providing habitat for our freshwater species, like the European and UK protected great crested newt.

NWT is part of a scheme that restores farm ponds through Natural England's District Level Licensing pond restoration scheme. In 2025, we restored a record 50 ponds on private land and teamed up with Norfolk Wildlife Services, our wildlife consultancy team, to survey 36 ponds that had been restored in previous years to benefit great crested newts. Results from the surveys found that a quarter of the ponds recorded the presence of the newts already— an average of just three years after the restoration work. The UK's populations of great crested newts are internationally important, so this is great news for the species, and we would expect more ponds to make homes for them in the future too.

Norfolk Wildlife Services (NWS)

NWS carried out a wide range of habitat, protected species and tree assessment work, including smaller scale household projects as well as large nationally significant infrastructure initiatives. We continued to grow our focus on providing Biodiversity Net Gain assessments and baseline biodiversity information for large scale conservation efforts, including starting to build the baseline for our new site at Wood Norton. All profits made are donated to Norfolk Wildlife Trust for the benefit of nature conservation.

Further highlights from across Norfolk

- We worked with the Norfolk Barbastelle Study Group to better understand the distribution of this rare bat species in the Claylands. This will inform future advisory work and our response to solar farms. Staff members also received training to enable them to provide expert advice to landowners and farmers in supporting barbastelles.

- We started investigating and recording sites in the South Norfolk Claylands that have potential to produce seeds for future meadow creation. This forms part of our new Meadows of the Future project, funded by kind donations from our 2025 Meadows Appeal. The aim is to establish a network of donor sites and recover some of the unique and threatened meadow species, such as sulphur clover and other declining meadow flowers.

  We started work on 'Wilder Wensum' – our new priority area, identifying the areas where NWT can have the most impact on nature recovery, and building partnerships with farmer clusters, private landowners and other environment organisations.

- With funding from the Anglian Water Invasive Non-Native Species Fund, we began a two-year project to tackle *Crassula helmsii* in ponds at Earsham Estate and Mulbarton Common. Across the two sites, we surveyed 27 ponds and found five with crassula present. Working alongside volunteers, we carefully cleared the ponds of the invasive plant, helping to protect native aquatic plants.

- Our new partnership with the University of East Anglia helps ensure that our work is based on sound evidence and ecological principles. Collaborations included undergraduates conducting research into how grazing is benefiting insects at Sweet Briar Marshes. NWT staff also attended UEA seminars to share our nature knowledge.

In numbers:

- Created 20 hectares of new meadows in the first year of our three-year Biodiversity Net Gain project with Langley Abbey Environment Project.

- Examined 126 planning applications with wildlife in mind.

- From woodlands to ponds we supported habitat improvement across 944 hectares of land, through our CWS team, by conducting 51 surveys and 75 advice visits.

- Aquatic wildlife now has 50 improved ponds in which to thrive, thanks to the pond restoration work carried out across priority landscapes of the South Norfolk Claylands and the Wensum catchment.

- Our community nature recovery advisers made 51 advisory visits across over 96 hectares of land for landowners, parish councils and community groups.

Strategy Outcome 2: People valuing nature

Our goals:

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

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

From webcams and a youth-led nature reserve to securing record numbers of members and supporters, we found fresh and innovative ways to inspire and connect people and communities with Norfolk's nature.

We expanded our work with schools and young people

Our year-round engagement with Norfolk schools creates touch points with children to connect with nature, sometimes for the first time – from rock pooling and pond dipping to larger events such as our biggest ever Marine Day and Norwich Science Festival.

Funding from Ørsted's Hornsea 3 Community Fund enabled us to roll out our successful Wilder Schools programme to three more Norfolk Primary Schools. Over the next two years we will deliver nature-based, curriculum-linked sessions designed to inspire environmental action, improve wellbeing, and enhance biodiversity within school grounds. Schools in the third year of the programme are already taking on nature-projects independently, as well as sharing nature tips with each other. Our Wilder Schools programme is also supported by our Children and Nature Fund, the John Jarrold Trust and the Stuart Heath Settlement.

Following the success of Wilder Wardens at Hickling Broad and Marshes and Sweet Briar Marshes, we set up a new youth group at Cley and Salthouse Marshes. In our first session, participants headed out on a bioblitz, spotting over 100 species from water scorpions to spoonbills, knapweed, red-tailed bumblebees and tunnel spiders.

All set for a wilder Norwich

We continued to help nature thrive in the Mile Cross area of Norwich, building on the nature-buzz generated by our Nextdoor Nature project and the community connections made. Thanks to a grant from the National Trust's Freshwater Community Grant, the residents of Mile Cross stepped up for nature by installing wildlife ponds across a defined area of their historic estate to create a thriving 'blue corridor'. These 10 ponds add to the existing chain of wildlife ponds stretching from the River Wensum and NWT Sweet Briar Marshes, across the Valpy Avenue allotments and into the heart of Mile Cross.

"I am so excited to get my own wildlife pond in my garden – I've done lots of other things for wildlife, but without the help of the Green Hearts, I wouldn't have been able to dig in a pond. Thank you!" – Krista, Mile Cross resident

New funding will allow us to further expand our work with communities in Norwich. Norwich City Council was awarded more than £750,000 in funding from The National Lottery Heritage Fund to deliver Nature City Norwich, in partnership with NWT, Norfolk County Council, Broadland District Council and South Norfolk Council. Thanks to money raised by National Lottery players, we will work together to co-create a community-led urban nature recovery action plan, placing nature and people at the heart of Norwich's future.

We also received funding to launch Wilder Norwich – a new urban nature project bringing people and wildlife together. In partnership with Norfolk and Waveney Mind and Norwich City Council, we will work with communities around three key green spaces: NWT Sweet Briar Marshes, Mousehold Heath and Whitlingham Country Park as well as supporting residents across the whole city with their wildlife projects. The three-year project is funded by lottery players, through the National Lottery Reaching Communities Fund. We will embed what we learn from these Norwich projects to work across other urban areas in Norfolk.

Enabling everyone to have meaningful experiences of nature

We launched a new Equality, Diversity and Inclusivity (EDI) strategy and action plan. Led by our dedicated EDI Officer, this work will help us strengthen and embed inclusivity across the Trust and aims to remove barriers to people accessing and taking action for nature.

NWT took part in Norwich Pride for the first time, celebrating and supporting LGBTQIA+ staff, volunteers, supporters and visitors. Pride-inspired events included a free guided walk and picnic at NWT Sweet Briar Marshes, alongside a Leaders in Nature Conservation and STEM panel discussion chaired by our Ambassador Nick Acheson.

Through targeted visits and partnerships, we also engaged with a wide range of groups including Vision Norfolk, The Hamlet Trust and The Big C, while also building new relationships with organisations such as the Matthew Project, Henderson Trust and the Priscilla Bacon Hospice. Over 1,000 people attended one of our 139 events at Sweet Briar Marshes, which covered a range of interests from plant ID to folklore, bringing a diversity of people closer to nature. This work was funded by the National Lottery as part of our Building Foundations project.

Boosting accessibility at NWT Sweet Briar Marshes

Thanks to further investment from Sweet Briar Marshes project partners, Aviva, the Greater Norwich Growth Board (GNGB) and The Geoffrey Watling Charity, we can make our newest urban nature reserve more welcoming and inclusive.

With funding from the GNGB, we bought a small yard on Burnet Road, close to Sweet Briar Marshes. We drew up plans for the yard to include Blue Badge parking, space for school coach parking, accessible toilets and a dedicated base for NWT staff and volunteers – and began installation work.

Work also started on a new entrance into the nature reserve to provide easy access to and from the yard. Onsite plans include lookout decks and wildlife observation screens and new communal seating areas. We installed the first batch of new information panels and welcome signs across the site, with more to come.

Impact in focus: Growing young leaders for nature

Norfolk's first youth-led nature reserve is giving young people the chance to shape a place for nature in their city while building confidence, skills and a stronger connection to the natural world. At Sloughbottom Meadows, NWT in partnership with the Norwich Fringe Project, helped to care for meadows and woodland for both wildlife and the local community.

The group of 17 young people aged 16–25 took on seasonal management of the six-acre County Wildlife Site owned by Norwich City Council, carried out meadow cutting and raking, coppicing, habitat creation, wildlife surveys, litter picks and the creation of visitor signage. As well as improving the site for nature and making it more welcoming for visitors, the project gave participants hands-on experience of conservation in action and a real sense of ownership over a local green space. The initiative forms part of the Building Foundations for the Future project made possible thanks to National Lottery players and The National Lottery Heritage Fund.

"I've liked working at the meadows and have done a variety of different activities like litter picking, surveying the site, plant identification and even learnt how to use plants to dye materials. I'd encourage anyone to try and get involved in these kinds of projects, even if like me it pushes you a little out of your comfort zone." Youth Forum member, Joe.

Further highlights

- We recruited more new members in 2025-26 than in any other year reaching a record-breaking 41,119 members as of March 2026, a growth of over 5% from the previous year. January 2026 was our best-ever month, signing up 565 new members.

- We grew our supporter numbers! Supporters are people who want to support the Trust in some way, other than by being a member – such as by keeping in touch with us by email or taking part in campaigns. We ran several successful campaigns to recruit more supporters on social media in 2025, and we now have 12,740 supporters that we can talk to about our wider work.

- We opened the new Gillmor Discovery Hide at NWT Cley Marshes – thanks to generous donations from the late Robert Gillmor, renowned UK wildlife artist, and with support from Cley Bird Club. It replaces a popular wildlife hide previously found along the shingle beach that was destroyed in the big storm of 2013 – and is on wheels to stop it meeting the same fate.

- Together with the Norfolk Churches Trust, we launched a new Churchyard Conservation Award. Open to all churches across the county, the award will recognise excellence in wildlife conservation, sensitive maintenance, community engagement and the preservation of heritage features. As part of our Churchyard Conservation Scheme with the Diocese of Norwich, we gave 35 churches in Norfolk detailed reports on how to improve their churchyards for wildlife.

- We supported The Common Lot's nature-based theatre production: *Mousehold to the Marsh*, with attendance at every performance offering opportunity to talk to the audience about our work. Performed to an estimated 5,000 people across Norwich green spaces in July 2025, the show centred on valuing and protecting nature across the city.

- Thanks to support from NWT's corporate partners, MelBek, we carefully installed Norfolk's first osprey camera at Ranworth Broad and Marshes. The camera was set up to capture the nest used by the osprey pair in 2025 – creating greater opportunities for nature connection.

- *"After watching the BBC1 morning news programme I started watching the live cam, I told my 97-year-old housebound mother-in-law and she is loving it. Watching the ospreys is giving her such enjoyment, she really feels part of something and makes her days more worthwhile."*

In numbers

- 842 ticketed events inspired people to care about the natural world, with a combined attendance of over 10,000 people, this included 84 events run by our wonderful local groups.

- 1,117 young people between the ages of 11-25 connected to nature through attending one of our 67 Wild Youth Action programme activities.

- We provided nature inspiration to 5,454 school children in classrooms, schools grounds and nature reserves.

- Twenty Wilder Community workshops supported individuals, communities and groups to act for nature in their local areas.

- We welcomed over 170,000 people through the doors of our visitor centres last year, including a record-breaking number visiting NWT Ranworth Broad encouraged by the news of the breeding osprey.

- Over 6,000 visitors enjoyed wildlife boat trips at NWT Ranworth and Hickling Broad. We also extended our boat trips – people can now board a boat from the Pleasure Boat pub at NWT Hickling staithe, plus we started regular winter boat trips from our Hickling Broad and Marshes nature reserve.

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.

We are an influential, resilient and collaborative trust

To achieve our ambitions for nature, we are scaling up to be an organisation with the right resources, skills and culture to enable us to act as leaders for nature.

Celebrating 100 years of Norfolk Wildlife Trust

Our centenary gave us the perfect opportunity to raise our profile as an influential and effective organisation – and demonstrate our leadership over our long history. In February 2026, we launched our Centenary Appeal, with the ambitious target of raising £100,000 in our centenary year to help give Norfolk's nature a fighting chance. We also launched our Centenary Partners scheme. Nine generous companies agreed to donate £5,000 to support our ever-growing operational costs in this special year. 30% of their contributions will be pooled to create our 'Centenary Partners Fund' which will distribute small grants to conservation and community groups across Norfolk that share our aims and objectives, ensuring a county-wide legacy from our partners support during NWT's centenary.

Our film, created to mark our centenary, celebrated all we have achieved together with our supporters and members. The film, which also featured our 'Do one thing for wildlife' activity, was premiered at a special event and panel discussion at Norwich's Cinema City. Our centenary book *This Wild Dream – Celebrating 100 years of Norfolk Wildlife Trust,* written by our Ambassador Nick Acheson and published by Propolis Books of The Book Hive, went out into the world – raising money for our work. What's more, our brand and work were amplified thanks to a huge amount of coverage across local TV, radio and print. We also planned a whole host of centenary focused events and activities across the year – from talks, walks and workshops.

Building our foundations

Our workforce – staff and volunteers – is key to the success of our work. Their commitment and dedication enable us to maximise our impact for nature. This year we created and launched our values, a set of principles and qualities that matter most to us, shaping our behaviours, decisions and relationships. This is part of our work on organisational culture. Our volunteers are a vital part of our teams and continue to have a significant impact on our work. Over the last year 1,781 volunteers have contributed over 43,000 hours. Volunteer roles include completing practical conservation tasks on our nature reserves, carrying out wildlife surveys, engaging with visitors at our centres, supporting events in our communities, checking the welfare of our grazing animals, hosting nature walks and supporting our head office functions.

This year we focussed on embedding our new Volunteer Management System, Assemble, made possible by funding by the National Lottery Heritage Funds as part of the Building Foundations for the Future project. This has provided a new way for us to engage with volunteers across the Trust, providing news stories, volunteer opportunities and key information. Assemble now provides an efficient recruitment process providing a seamless experience for volunteer applicants. We recruited 64 new volunteers through Assemble in the last year.

Together we stood up for nature

2025 saw the launch of our Wilder Policy, Campaigns and Planning programme. This refreshed team works to influence decisions on policy and planning in Norfolk to ensure that decisions and outcomes are better for nature.

Together with The Wildlife Trusts, we fought to make changes to the wildlife-damaging Planning and Infrastructure Act as it moved through parliament. Tens of thousands of Wildlife Trusts members and supporters acted by emailing their MPs, signing open letters, and sharing the campaign online – including thousands in Norfolk.

We also supported the Bishop of Norwich, who submitted an amendment to the House of Lords seeking to gain further protections for our precious chalk streams. Frustratingly, the amendment was rejected by the government, but they did make commitments to take action in future, to which we are holding them to account.

Thanks to our collective action, the government made some amendments to the Act, helping to reduce its negative impact. Although we still have significant concerns, our role now becomes seeking the best outcomes for nature through the new provisions of the Act.

'United for Nature' campaign launch

With plans underway to establish a new Combined County Authority for Norfolk and Suffolk, we joined forces with Suffolk Wildlife Trust, alongside other local environmental groups, to launch our United for Nature campaign. The initiative calls on local leaders to ensure that nature recovery and environmental sustainability are central to future decision-making.

The first phase of our campaign called on local parties and candidates standing in the 2026 Norfolk County Council election to endorse our new nature manifesto and pledge to restore nature. We delivered copies of the manifesto to the party leaders and contacted all prospective councillors. We also created an e-action to allow our supporters to encourage their prospective candidates to sign our pledge. As a result of our campaign, 103 candidates, representing all parties, signed our pledge.

Impact in focus: A win for the River Wensum

We supported Norwich City councillors to submit a 'Rights of the River' motion for the River Wensum. 120 people, including other environmental charities, swimmers and anglers signed our open letter demonstrating widespread support for our rivers to have additional rights and protections.

On the 25 of November 2025, the Rights of the River motion for the Wensum was passed at the Council meeting unanimously. This is a bold and positive stand for a river under immense pressure. It also provides a framework for stronger stewardship and long-term restoration. We will continue working with the Council and other stakeholders to help take this forward so we can see real change for the river.

We also facilitated the Wensum Collaboration Group to co-ordinate efforts at a high level across the Wensum catchment. The group aims to drive transformational change so that the river becomes an ecological, economic, and social driver for Norfolk.

Growing support for our work

Over the late spring and early summer 2025, our incredible supporters donated over £68,500 (excluding Gift Aid) to the Norfolk's Nature Needs a Home Appeal. The appeal highlighted that Norfolk's nature is running out of safe places to call home and encouraged donations to help our work securing safer places for wildlife in Norfolk, abundant with food and places to shelter.

We also launched two new 'Adopt an animal' products – hedgehogs, followed by otters. Initially in our visitor centres and then online too. These were particularly popular as Christmas gifts. Each adoption includes a welcome letter, certificate, soft toy and other wildlife themed gifts. We sold 150 adoptions and generated £4,738 in our first year of doing this.

Our Wildlife Guardian scheme, which offers higher level regular donors unique insights and experiences of our work, grew in its second year with 14 now signed up. This community of supporters, brought together by shared interests and new friendships, visited a range of our sites during the year guided by staff. Experiences included searching for pool frogs on NWT Thompson Common and exploring the Trinity Broads by boat. Over £11,000 was raised through the year from their contributions towards our core work.

The dedication of our community fundraisers raised funds for our work through sponsored challenges, collection boxes, and fundraising activities across our six local groups. We were especially delighted to hold the first annual NWT sponsored walk, Walk on the Wild Side. Altogether our community fundraising efforts generated more than £16,000 during the year.

Support from Norfolk businesses

Six new companies joined our newly enhanced 'Investors in Wildlife' corporate membership scheme. We also ran successful affinity schemes in partnership with Woodforde's Brewery and Lisa Angel. Plus, Siemens Energy made a substantial corporate donation to our 'Wilder Communities Workshops' programme.

Four hundred corporate volunteers from five companies assisted us on our nature reserves, and we were funded by Greater Anglia and Midwich to survey and enhance their own land holdings.

PSH Environmental generously continued to support our restoration of new land and school visits to NWT Foxley Wood, with £1 per skip hire donated through their 'Clean up to Green up' campaign, now in its fourth year. The school and community element of the Foxley enclave project has been a huge success, with 331 local children from three schools and 40 members of the community involved in learning about and helping with the reforesting of the site. The impact of this collaboration for nature is clear - reserves staff reported that bluebells, oak, hazel and field maple saplings have popped up across the site.

Impact in focus: Aviva partnership

At the prestigious Third Sector Awards 2026, our project partnership with Aviva at NWT Sweet Briar Marshes was awarded 'Highly Commended' in the Medium Corporate Partnership category.

In competition with other national and international charities and corporations, the judges selected the entry as a commendable example of a blended partnership of match funding, volunteering and ongoing financial support with real impact for nature and the people of Norwich.

This year, we were delighted that Aviva committed to continue as project partners at Sweet Briar Marshes until 2027. The company generously pledged a further £703,000 of funding for on and off-site infrastructure, project staff roles and habitat management and monitoring at Sweet Briar Marshes.

As well as their financial support, over 70 Aviva employees boosted biodiversity at Sweet Briar Marshes with 490 employee volunteering hours.

Donations and legacies

- Over **£31,000** was thoughtfully donated in memory of friends and loved ones.

- A kind donation by John Whittle and the remaining part of the legacy left to us by Graham Churchyard enabled the purchase of 43Ha of grazing marsh neighbouring NWT Hickling Broad and Marshes.

- NWT was the beneficiary of an exceptional **£2,100,000** legacy from Clive Morgan who chose the Trust to benefit from this incredibly generous gift in his will 'in remembrance of many holidays with family and friends and because they (NWT) are a deserving and active wildlife trust'.

- A further **£1,383,000** was received from people who very kindly remembered us in their wills.

- Thanks to a living legacy **£20,000** gifted by Duncan Macdonald and Pieter Wessels, we are armed with additional funds to help us purchase new land in the future and protect more space for nature.

Looking to the future

From the Chief Executive

Inspiring and supporting everyone to act for nature lies at the heart of our strategy – and I hope you are feeling inspired after reading about our accomplishments last year. Now we need to look forward, with hope – towards another 100 years of protecting and restoring our county's nature. I recently read that 'Despair is a luxury and hope is a discipline.' Certainly, to succeed in our mission in the face of the uncertain world that we live in requires some of that discipline, together with a clarity of purpose, resilience, and inspiration.

Here are some of the plans for the year ahead that I find most inspiring, and which give me real hope for what we can achieve together.

Outcome 1: Abundant and thriving nature

I am looking forward to launching Norfolk Wildlife Solutions – our nature advisory offer. This will be a new and better way for us to provide our core nature recovery and ecological services to farmers, landowners, and communities.

We are also starting the exciting process of planning and restoring the new land at Wood Norton, Sotshole, Hickling and Broadland Country Park. This involves surveying and creating a baseline of the wildlife already there to help us create long- term plans to enable these sites to thrive.

Proactively planning and understanding the impact of climate change on the Trust will also be a focus. How will a changing climate impact our landholdings, our work, our buildings and the communities in Norfolk – and how can we be prepared?

Outcome 2: People valuing nature

We will continue to build connections with new and diverse audiences, focussing particularly on families with young children, people with a disability, those living in economically deprived urban areas, as well as people who enjoy being outdoors, but haven't yet visited one of our nature reserves. Plus, we are developing the next stage of our youth work with the recruitment of a Youth Advisory Board, creating a link for young people with governance and decision making at the Trust.

We will be learning from our work with communities in Norwich to create a coordinated programme of urban work in the city and our town across the county.

Our successful bid for development stage funding from the National Lottery Heritage Fund for our Wilder Hickling project will enable us to progress work on this exciting project.

Outcome 3: Leaders for nature

We will continue to change and modernise the way we provide our finance, digital and IT services internally. Plus, continue to invest in generating funds, building on continued record membership figures and the excellent performance last year.

Building on our ability to influence decision makers will be a focus, given that there are local elections in 2027 and 2028 – and a General Election in 2029. And we will robustly and positively make the case for investment in nature, countering the increasing amount of politicisation of our local nature.

These are some of the things which continue to give us hope and I hope they do for you too. I take hope from each one of you – our members and supporters – and the fact that you are greater in number than at any other point in our history. Thank you for all you do for NWT and Norfolk's nature.

Eliot Lyne

Chief Executive

Review of Financial Position for the year to 31 March 2026

The Trust has an overall positive financial position for the year to the end of March 2026, with significant growth in income as it enters its centenary year.

The Statement of Financial Activities on page 43 for the year to 31 March 2026 shows a surplus in the financial year of £5,914,488 (2025: £583,630). Income for the year was £16,215,135, an increase of £6,845,940 on the previous year. Expenditure of £10,218,434 was £1,503,092 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 and legacies as well as contract income.

Income from Donations and Legacies (Note 2) of £6,250,446 rose by £2,876,243 compared to 2024-25 primarily reflecting the generous legacy receipt of £2,100,000 from Clive Morgan. The Trust received a further £1,383,242 in legacy income for which we are extremely grateful. In addition, Corporate Donations increased by £360,038 with funding to support the development of the Sweet Briar Reserve.

Membership subscriptions rose by £140,380 to £1,030,800 in the year ended 31 March 2026, with the Trust continuing to increase its number of members, exceeding previous records and reaching over 41,000 members at the end of March 2026.

Grant income (Note 3) totalled £3,149,112 an increase of £571,922 compared to 2024-25. 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.

Other Income totalled £4,781,852 (2025: £1,617,880) and included further Nutrient Neutrality payment for the sale of nutrient credits from the new land at Foxley and Wood Norton under the contract agreement with Natural England of £4,224,000.

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 £10,218,434, which included charitable activity spend of £6,519,243 which was £1,232,602 higher than previous year due to the fluctuating nature of project activity. The cost of raising funds through charitable activities totalled £2,078,133, an increase of £324,838 compared to the previous year, whilst the operational costs of the Trust's two trading subsidiaries was £1,621,058, a decrease of £54,348 compared to the previous year.

For every £1 spent by the Trust, 84p was directly related to its charitable activities. This recognises the work carried during the year and is an increase from 81p in the previous year.

Review of Financial Position for the year to 31 March 2026 (continued)

The Balance Sheet on page 44 shows the assets and liabilities of the Trust as at 31 March 2026 with overall net assets of £32,019,199 an increase of £5,914,488 over the year.

The Trust has utilised the increase in net funds shown in the Income & Expenditure account on page 43, by investing in five key land acquisitions, which significantly expand our work across Norfolk; aligning with our strategic objectives and supporting our long-term plans to enable these sites to thrive.

Land acquisitions include new land at Wood Noron, Sotshole, Sweetbriar, Hickling and Broadland Country Park.

The Trust's investments are shown in note 15 and were valued at £3,759,978 at the year end. The unrealised decrease in value of investments amounted to £82,213 which reflects the volatility in global, sustainable and ethical investment opportunities. The Trust continues to monitor these Investments in line with its ethical Investment Policy.

At the 31 March 2026, the balance sheet includes an asset held for sale valued at £1,232,825. This relates to the farmhouse, farm buildings and associated land at Wood Norton, which is surplus to the requirements of the Trust, following the purchase of the land in January 2026. The asset is currently being marketed through a third-party agent and is expected to be sold within 12-months of the balance sheet date.

The increase in debtors reflects an increase in grant monies outstanding at the year-end is mainly in respect to funding of the development of the Sweet Briar urban reserve. 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 ('NWS'), the Trust's ecological consultancy company, made a loss of £83,188 (2025: loss £3,044). Income increased in the year by £22,790 (9.2%) to £270,373 however cost of sales increased by £87,909 to £321,450, with higher salary and work in progress costs. This has resulted in a gross loss of £51,077 (2025: £14,042). Other expenses of £36,593 were £17,068 higher than 2024-25. Despite the loss management remain confident of returning the business to a profit.

Norfolk Wildlife Enterprises Ltd ('NWE'), which runs the Trust's visitor centres, made a profit £73,551 (2025: loss £234,539). Income increased in the year by £161,857 (13.8%) to £1,336,566. Cost of sales rose by 10.6%, increasing the gross profit to £46,649 from £8,054 in 2024-25. Other expenses of £220,623 were £21,970 lower than 2024-25. During the year the company recharged costs to the Trust of £247,525

Review of Financial Position for the year to 31 March 2026 (continued)

(2025: £ Nil) for non-commercial activities carried out by the company on behalf of the Trust.

As set out in note 10, as part of Norfolk Wildlife Enterprises Limited's trading activities, the company undertook the collection at the visitor centres, on behalf of the Trust, of new memberships and membership renewals, donations and gift aided entry tickets. These monies amounting to £97,778 in the year to 31 March 2026 (2025: £126,460) were passed on to Norfolk Wildlife Trust and are not therefore included in the profit and loss account of Norfolk Wildlife Enterprises Limited.

The Trust remains in a strong financial position and has been delivering its strategy, developed the previous year. As shown in note 21 the Trust has set aside £4,044,497 to continue to fulfil the aims of this new strategy, which will take the Trust forward to its centenary in 2026 and beyond.

Impact of the cost of living crisis

Since 2020, the UK has experienced a fall in disposable incomes, referred to as the 'cost of living crisis'. The cost-of-living crisis has primarily been triggered by a surge in global inflation that outpaced household incomes, driven by the economic shock of the COVID-19 pandemic, soaring energy and food prices exacerbated by regional wars, and sustained disruptions to global supply chains. 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.

Review of Financial Position for the year to 31 March 2026 (continued)

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 Trust calculates its free reserves using a risk-based approach, deducting the unrestricted fixed asset balance and the designated Woodland Centenary fund from the general fund balance shown on the balance sheet. The target is between £2.2m and £2.5m, and anything more than this is moved to the Strategic Investment fund. 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 £32,019,199 at 31 March 2026. Free reserves are £6,744,497 consisting of general funds at target of £2,500,000 and £4,244,497 of funds for one-off spend to accelerate strategy achievement. £1,040,000 of designated funds relate to the Woodland Centenary fund, which will be spent when a suitable site is found. The strategic investment funds will be spent in part over the next few years as the Trust returns to break even from an operational deficit. Plans are in place to achieve this. Additional funds will be invested each year over the next five to accelerate strategic initiatives without adding to the operational base of the organisation. Restricted funds totalled £18,025,005, comprised of restricted fixed asset funds of £15,932,035 and operational restricted funds of £2,092,970.

Principal Funding Sources

During the year to 31 March 2026, 39% 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, 19% 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 2026 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.

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 16 July 2026 and signed on its behalf by:

Matthew Bradbury
Chair

Our supporters

Norfolk Wildlife Trust would like to thank the following supporters in 2025-26.

Grants and Charitable Trusts
Charitable Trusts and Grant Giving Organisations supported NWT through valuable regular contributions towards core activities and project funding including supporting new initiatives such as Wilder Norwich; the development phase of the Wilder Hickling Project; schools to bring young people closer to nature through our Wilder Schools and Wild Youth Action; NWT's resilience through Building Foundations for the Future; and the purchase of Sotshole Broad.

Anglian Water - Flourishing Environment Fund
Anglian Water - Invasive Species Fund
Constance Mary Paxton Charitable Trust
Dave Gavin Foundation
Farming in Protected Landscapes Programme
George Cadbury Charitable Trust
Greater Norwich Growth Board
Hornsea 3 Skills Fund
John Jarrold Trust
Leslie Mary Carter Charitable Trust
Martin Laing Foundation
National Lottery Heritage Fund - Building Foundations for the Future project
National Lottery Heritage Fund - Wilder Hickling development phase
Natural England / RSPB - England Beach Nesting Bird Programme
Paul Bassham Charitable Trust
Ranworth Trust
Sarnia Charitable Trust
South Walsham Parish Council
Spurrell Charitable Trust
Stuart Heath Charitable Settlement
The Geoffrey Watling Charity
Upton with Fishley Parish Council

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
Collection box volunteers and approximately 200 Norfolk businesses and individuals holding NWT collection boxes
Great Hockham Primary School - school litter pick
Kate O'Rourke - donations from dance group
Peter Taylor Funeral Care - Winter Fair donations
Quadram Science Voice - bake sale

Community Fundraisers (continued)
South Norfolk and Broadland District Council - Earth Day workplace fundraising
Saracen's Head Diss Christmas Quiz
Westover Large Animal Vets

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
Aviva
Bateman Groundworks
Carl Zeiss
Chet Valley Vineyard
Cley Spy
Creative Image Management
Enterprise Mobility
Foster-Gamko
Greater Anglia
Holiday Property Bond
John Lewis Norwich
Lisa Angel
Loveday and Partners
MelBek
Midwich
NewMarketing
Norfolk Chambers of Commerce
Norfolk Hideaways
PSH Environmental
Pell & Co
Peter Beales Roses
Ronaldo Ices
Siemens Energy
Sop - Scents of Place
Smith & Pinching
The Travelling Naturalist
Tyndall Centre for Climate Research
UK Power Networks
Vine House Farm
WildSounds & Books
Woodforde's Brewery
Yeo Valley Organic

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Broadland District Council
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Cley Bird Club
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 FWAG
Norfolk Rivers Trust
Norwich City Council
Norwich University of the Arts
Norfolk and Waveney MIND
NWT Wildlife Guardians
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

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

Centenary Partners
Anglian Water
Aviva
Alan Boswell & Co.
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Norfolk Broads Direct
PSH Environmental
Titan Wealth
WildSounds & Books
Woodforde's Brewery

Investors in Wildlife 2025-26

Corporate Partners
Anglian Water Services
Aviva
Essex & Suffolk Water
Foster and Gamko
Greater Anglia
Melbek
PSH Environmental
Siemens Energy
Smith & Pinching Financial Services
Vine House Farm

Wildlife Champion
Bateman Groundworks
Carl Zeiss
Enterprise Mobility
George Shippham Financial Planning
Loveday and Partners
Midwich
Norfolk Hideaways
Richardson's Boating Holidays
RWE Kings Lynn Power Station
TropicUK Power Networks
Woodforde's Brewery

Wildlife Ambassador
Broadland Drinks
Canine Cottages
Cozens-Hardy LLP
Forest Holidays
Harrison Group Environmental
Hayes & Storr
Heacham Manor Hotel
Heat Different
Herbert Woods
Holiday Cottages
HPB Barnham Broom
Hugh J Boswell
IRIS Rigging
Lisa Angel
Lynton Wines
Marine & Industrial LLP
Norfolk Cottages
Norfolk Hideaways
Peter Beales Roses
Richard Osbourne Photography
Searle's Leisure Resort
Stowe Family Law Norwich
Swarovski Optik
The Travelling Naturalist
Waxham Sands Holiday Park

Wildlife Supporter
AD Projects Ltd
Alan Boswell & Co
Barker Bros Builders
Ben Burgess Garden Equipment
Blue Sky Leisure
British Sugar PLC
Brown & Co
BTS Group
Catton Print
Cheveley Park Farms
Cley Spy
Clippesby Holidays
Ness Cooper Therapy
Cox's Boatyard
Creative Image Management
D & F McCarthy
Daniel Connal Partnership
Dr Stump

Wildlife Supporter (continued)
Gridserve
Guarda Landscape
Howes Percival LLP
Interconnector (UK)
John Innes Society
John Lewis Partnership (Norwich)
Larking Gowen
M+A Partners
Norfolk Bluebell Wood Burial Park
Norfolk Chambers of Commerce
Norfolk Farming & Wildlife Advisory Group
Norfolk Pamments
Orbital Foods
Panks Engineers
Pinkfoot Gallery
Poultec Training
ROAR!! Dinosaur Adventure
Ronaldo Ices
Savills
Sibelco UK
Sop - Scents of Place
Subgero
Sun Essences
Tarmac
The Bakehouse
The John Jarrold Trust
Thursford Collection
Voluntary Norfolk
Whin Hill Cider
WildSounds & 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 2026 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 2026 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.

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.

Other information (continued)

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 33), 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

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
2026

NORFOLK WILDLIFE TRUST
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2026
(INCLUDING INCOME & EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds General Funds	Unrestricted Funds Designated Funds	Restricted Funds	Total Funds 31.03.26	Total Funds 31.03.25
		£	£	£	£	£
Income from:						
Donations and legacies	**2**	5,242,350	-	1,008,096	6,250,446	3,374,203
Charitable activities	**3**	1,741,451	-	1,568,087	3,309,538	2,717,033
Income from other trading activities	**5**	1,606,939	-	-	1,606,939	1,434,010
Investments		266,360	-	-	266,360	226,069
Other income	**6**	4,711,107	-	70,745	4,781,852	1,617,880
Total income		**13,568,207**	**-**	**2,646,928**	**16,215,135**	**9,369,195**
Expenditure on:						
Raising funds – charity activities	**7**	2,078,133	-	-	2,078,133	1,753,295
Raising funds – subsidiary trading	**7**	1,621,058	-	-	1,621,058	1,675,406
Charitable activities	**8**	4,943,200	-	1,576,043	6,519,243	5,286,641
Total expenditure		**8,642,391**	**-**	**1,576,043**	**10,218,434**	**8,715,342**
Net loss on investments	**15**		(82,213)	-	(82,213)	(70,223)
Net income / (expenditure)		**4,925,816**	**(82,213)**	**1,070,885**	**5,914,488**	**583,630**
Gross transfers between funds	**20,21**	(6,462,586)	2,327,517	4,135,069	-	-
Net movement in funds	**3**	**(1,536,770)**	**2,245,304**	**5,205,954**	**5,914,488**	**583,630**
Reconciliation of funds:						
Total funds brought forward	**20,21**	4,036,770	9,248,890	12,819,051	26,104,711	25,521,081
Total funds carried forward	**20,21**	**2,500,000**	**11,494,194**	**18,025,005**	**32,019,199**	**26,104,711**

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 losses on investment was £5,914,488 (2025: £583,630).

The notes on pages 46 to 70 form part of these accounts.

NORFOLK WILDLIFE TRUST

REGISTERED COMPANY NO. 217338

CONSOLIDATED AND CHARITY BALANCE SHEET AS AT 31 MARCH 2026

		GROUP		CHARITY	
		31.03.26	31.03.25	31.03.26	31.03.25
Fixed Assets:	**Note**	**£**	**£**	**£**	**£**
Tangible assets	**14**	22,141,731	16,343,729	22,141,731	16,343,729
Investments	**15**	3,759,978	3,842,191	3,759,982	3,842,195
Total fixed assets		**25,901,709**	**20,185,920**	**25,901,713**	**20,185,924**
Current assets:					
Stocks		110,739	108,473	-	-
Work in Progress		17,768	43,182	-	-
Asset held for sale	**16**	1,232,825	-	1,232,825	-
Debtors	**17**	1,833,492	1,596,804	2,286,226	2,505,578
Cash term deposits	**18**	98,688	92,563	98,688	92,563
Cash at bank and in hand		5,959,839	5,210,721	5,897,158	4,843,173
Total current assets		**9,253,351**	**7,051,743**	**9,514,897**	**7,441,314**
Liabilities: Creditors: amounts falling due within one year	**19**	3,135,861	1,132,952	2,890,171	1,023,712
Net current assets		**6,117,490**	**5,918,791**	**6,624,726**	**6,417,602**
Total assets		**32,019,199**	**26,104,711**	**32,526,439**	**26,603,526**
The funds of the charity:					
Restricted funds	**20**	18,025,005	12,819,051	18,025,005	12,819,051
Unrestricted funds: General		2,500,000	4,036,770	3,007,240	4,535,585
Designated		11,494,194	9,248,890	11,494,194	9,248,890
Total unrestricted funds	**21**	13,994,194	13,285,661	14,501,434	13,784,476
Total charity funds		**32,019,199**	**26,104,711**	**32,526,439**	**26,603,526**

The notes on pages 46 to 70 form part of these accounts. These accounts were approved by the Trustees and Members of Council on 16 July 2026.

……………………………   ………………………………………

Chair   Treasurer

NORFOLK WILDLIFE TRUST
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2026

	Note	2026	2026	2025	2025
		£	£	£	£
Cash flows from operating activities:					
Net cash provided by operating activities	**24**		6,558,120		542,679
Cash flows from investing activities:					
Dividends, interest and rents from investments		266,360		226,069	
Purchase of property, plant and equipment		(6,086,412)		(1,854,312)	
Asset held for Sale		(1,232,825)		-	
Loan repayable in less than 1 year		1,250,000		-	
Sale of property, plant and equipment		-		352,140	
Net cash provided by (used in) investing activities			**(5,802,877)**		**(1,276,103)**
Change in cash and cash equivalents in the reporting period			**755,243**		**(733,424)**
Cash and cash equivalents at the beginning of the reporting period			5,303,284		6,036,708
Cash and cash equivalents at the end of the reporting period	**28**		**6,058,527**		**5,303,284**

The notes on pages 46 to 70 form part of these accounts.

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 Charity 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.

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 financial year basis although claims are based on a calendar year basis.

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 as follows:

- Freehold Property – ten years.
- Freehold Land – Nil.
- Vehicles - five years.
- Equipment & Machinery – five years.
- Office Equipment – five years.

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.

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 and Assets held for sale: Stock and Assets 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 Charity and its two trading subsidiaries Norfolk Wildlife Services Ltd and Norfolk Wildlife Enterprises Ltd, made up to 31 March 2026.

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 are sufficient with the level of reserves for the Charity to be able to continue as a going concern.

2. INCOME FROM DONATIONS & LEGACIES

	Total 31.03.26 £	Total 31.03.25 £
Donations, sponsorships & appeals	1,347,058	950,383
Legacies	3,483,242	1,200,297
Membership subscriptions	1,030,800	890,420
Gift aid on donations & subscriptions	389,346	333,103
	6,250,446	**3,374,203**

A total of £5,242,350 of income from donations and legacies (2025: £2,617,042) related to unrestricted funds and £1,008,096 (2025: £757,161) related to restricted funds.

3. INCOME FROM CHARITABLE ACTIVITIES

	Note	Total 31.03.26 £	Total 31.03.25 £
Grants	4	3,149,112	2,577,190
Educational activities		26,551	23,612
Income from property		133,875	116,231
		3,309,538	**2,717,033**

A total of £1,741,451 of income from charitable activities (2025: £1,940,058) related to unrestricted funds and £1,568,087 (2025: £776,975) related to restricted funds.

4. GRANTS RECEIVED

	Total 31.03.26 £	Total 31.03.25 £
Anglian Water Services Ltd	-	17,000
Anglian Water Flourishing Environment Fund	-	10,000
Anglian Water Invasive Species Fund	-	9,950
Borough Council of King's Lynn & West Norfolk	12,978	-
Broadland District Council	875,000	-
Broads Authority	16,310	-
FCC Communities Foundation	29,523	158,691
Hornsea 3 Community Fund	5,678	-
John Jarrold Trust	2,000	-
Mrs H M Gurney Charitable Trust	-	350
Natural England / Dept. of Environment, Food & Rural Affairs	1,969,829	2,089,180
National Highways	65,090	120,770
National Lottery Heritage Fund	121,512	82,763
Norfolk & Norwich Festival	-	770
North Norfolk District Council	750	750
Norwich City Council	38,442	-
Martin Laing Foundation	10,000	-
Paul Bassham Charitable Trust	2,000	-
Royal Society of Wildlife Trusts	-	37,219
Royal Society for the Protection of Birds	-	29,499
UK Shared Prosperity Fund	-	19,948
The Wildlife Trusts	-	300
	3,149,112	**2,577,190**

A total of £1,581,025 of grants received (2025: £1,800,215) related to unrestricted funds and £1,568,087 (2025: £776,925) related to restricted funds.

5. INCOME FROM OTHER TRADING ACTIVITIES

	Note	Total 31.03.26 £	Total 31.03.25 £
Consultancy & other fees	10	270,373	259,301
Visitor centre & sales activities	10	1,336,566	1,174,709
		1,606,939	**1,434,010**

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

6. OTHER INCOME

	Total 31.03.26 £	Total 31.03.25 £
Contract income from the Environment Agency	64,764	66,549
Contract income from Natural England	4,490,584	931,280
Other contract income	169,828	260,265
Sundry income	56,676	359,786
	4,781,852	**1,617,880**

A total of £4,711,107 of other income (2025: £1,534,671) related to unrestricted funds and £70,745 (2025: £83,209) related to restricted funds.

7. COSTS OF RAISING FUNDS

	Total 31.03.26 £	Total 31.03.25 £
Fundraising and publicity costs	821,371	746,768
Membership servicing and recruitment costs	1,256,762	1,006,527
Consultancy trading activity costs	358,043	264,785
Visitor centre & sales trading activity costs	1,263,015	1,410,621
	3,699,191	**3,428,701**

Of the costs of raising funds of £3,699,191, £1,263,015 related 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, £358,043 related 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.

8. CHARITABLE ACTIVITIES

	Total 31.03.26 £	Total 31.03.25 £
Nature Reserve management	3,644,619	3,644,510
Wider countryside conservation	939,197	653,119
Education activity	1,935,427	989,012
	6,519,243	**5,286,641**

A total of £4,943,200 of expenditure on charitable activities (2025: £4,073,721) related to unrestricted funds and £1,576,043 (2025: £1,212,920) related to restricted funds.

9. ANALYSIS OF TOTAL EXPENDITURE

	-----------Staff Costs----------						
	Direct	**Support**	**Total**	**Direct Costs**	**Depreciation**	**Other Support Costs**	**Total**
	£	**£**	**£**	**£**	**£**	**£**	**£**
Nature Conservation	1,418,447	526,121	1,944,568	941,888	263,378	494,785	3,644,619
Nature recovery	464,402	172,253	636,655	194,889	5,276	102,377	939,197
Education activity	573,935	212,880	786,815	750,807	3,397	394,408	1,935,427
Fundraising and PR	471,454	174,868	646,322	114,422	520	60,107	821,371
Membership servicing and recruitment	309,931	114,958	424,889	534,995	15,839	281,039	1,256,762
Visitor centre & sales activities	801,768	0	801,768	461,247	-	-	1,263,015
Consultancy operations	253,133	0	253,133	104,910	-	-	358,043
Total for year to 31 March 2026	**4,293,070**	**1,201,080**	**5,494,150**	**3,103,158**	**288,410**	**1,332,716**	**10,218,434**

9. ANALYSIS OF TOTAL EXPENDITURE (continued)

£8,642,391 of total expenditure (2025: £7,502,422) related to unrestricted funds and £1,576,043 (2025: £1,212,920) 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 £107,263 (2025: £96,935) and governance costs of £26,173 (2025: 22,022) which comprised of auditor's remuneration of £18,500 (2025: £13,910), meeting costs of £7,604 (2025: £8,043) and other costs of £79 (2025: £69).

ANALYSIS OF TOTAL EXPENDITURE – PRIOR YEAR

	Staff Costs					Other	
	Direct	Support	Total	Direct Costs	Depreciation	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	59,916	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**

10. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARIES

The Charity has a wholly owned subsidiary Norfolk Wildlife Services Ltd which traded during the year to 31 March 2026. The company's primary activity is providing consultancy services.

A summary of the trading results is shown below.

Summary Profit & Loss Account
Norfolk Wildlife Services Limited

	Year ended 31.03.26	Year ended 31.03.25
	£	£
Turnover	270,373	247,583
Cost of sales	(321,450)	(233,541)
Gross profit	(51,077)	14,042
Other expenses	(36,593)	(19,525)
Bank interest	4,482	2,439
Net loss	**(83,188)**	**(3,044)**

The Charity 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 31.03.26	Year ended 31.03.25
	£	£
Turnover	1,336,566	1,174,709
Cost of sales	(1,289,917)	(1,166,655)
Gross profit	46,649	8,054
Other expenses	(220,623)	(242,593)
Recharge of costs to NWT	247,525	
Net profit/(loss) retained in subsidiary	**73,551**	**(234,539)**

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 £97,778 in the year to 31 March 2026 (2025: £126,460) were passed on to Norfolk Wildlife Trust and are not therefore included in the profit and loss account of Norfolk Wildlife Enterprises Limited. During the year Norfolk Wildlife Enterprises recharged costs to the Charity of £247,525 (2025: £ Nil) for non-commercial activities carried out by the company on behalf of the Charity.

11. SURPLUS FOR THE PERIOD

This is stated after charging:

	Year ended 31.03.26 £	Year ended 31.03.25 £
Depreciation	288,411	255,557
Amounts paid under operating leases re vehicles	120,834	126,448
Auditor’s remuneration:		
audit fees	18,500	13,910
audit fees re subsidiary companies	12,325	9,380
accountancy and other non-audit services	1,415	7,651

12. STAFF COSTS

12a Staff Costs

	GROUP		CHARITY	
	Year ended 31.03.26 £	Year ended 31.03.25 £	Year ended 31.03.26 £	Year ended 31.03.25 £
Wages and salaries	4,603,201	4,111,923	3,698,962	3,291,549
Social Security costs	538,540	363,099	446,299	306,907
Pension costs	352,409	305,519	293,987	256,413
	5,494,150	**4,780,541**	**4,439,248**	**3,854,869**

The average number of staff employed by the Charity during the year was 134 (2025: 125) and by the Trust's trading subsidiaries was 55 (2025: 52).

One employee earned between £90,000 and £100,000 (2025: Nil).

No employee earned between £80,000 and £90,000 in the year (2025: one employee) and three employees earned between £60,000 and £70,000 in the year (2025: three employees).

Total remuneration of key management personnel in the period was £484,480 (2025: £454,129).

Severance payments £62,591 in respect of two members of staff (2025: £nil) were paid in the year to 31 March 2026. 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. Three members of Council received a total of £79 (2025: two members, £69) in respect of expenses incurred during the year.

There were no other transactions with Trustees.

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 (2025: £nil).

14. TANGIBLE FIXED ASSETS

GROUP AND CHARITY

	Freehold Property £	Nature Reserves £	Vehicles £	Equipment & Machinery £	Office Equipment £	Total £
Cost at 1 April 2025	4,549,060	12,525,369	169,126	1,727,335	42,201	**19,013,091**
Additions	105,863	5,877,851	21,640	81,059	-	**6,086,413**
Disposals	-	-	(6,450)	-	-	**(6,450)**
Cost as at 31 March 2026	**4,654,923**	**18,403,220**	**184,316**	**1,808,394**	**42,201**	**25,093,054**
Depreciation as at 1 April 2025	1,216,848	-	151,909	1,284,703	15,902	**2,669,362**
Charge for the year	127,460	-	18,949	138,229	3,773	**288,411**
Depreciation on disposals	-	-	(6,450)	-	-	**(6,450)**
Depreciation as at 31 March 2026	**1,344,308**	**-**	**164,408**	**1,422,932**	**19,675**	**2,951,323**
Net Book Value as at 31 March 2026	**3,310,615**	**18,403,220**	**19,908**	**385,462**	**22,526**	**22,141,731**
Net Book Value as at 31 March 2025	**3,332,213**	**12,525,368**	**17,217**	**442,632**	**26,299**	**16,343,729**

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 27.

15. INVESTMENTS

GROUP AND CHARITY

a. Listed on the Stock Exchange	**£**
Value as at 1 April 2025	3,842,191
Unrealised loss	(82,213)
Value as at 31 March 2026	**3,759,978**

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

	31.03.26	**31.03.25**
	£	**£**
Unit trusts	3,759,978	3,842,191
	3,759,978	**3,842,191**
Historical cost as at 31 March 2026	**3,622,462**	**3,622,462**

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

Sarasin Climate Active Endowments Fund: £1,810,452 (2025: £1,748,638)
COIF Charities Ethical Investment Fund: £1,605,809 (2025: £1,766,753)
Cazenove Charity Responsible Multi-Asset Fund: £343,717 (2025: £326,800)

b. Group Undertakings

	31.03.26	**31.03.25**
	£	**£**
Investments in subsidiary undertakings	4	4

NWT, the entity, 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.

NWT, the entity, 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.

NWT, the entity, 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 2026.

NWT, the entity, 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 2026.

16. ASSET HELD FOR SALE

GROUP AND CHARITY	£
Value at 1 April 2025	-
Additions	1,232,825
Value at 31 March 2026	**1,232,825**

The asset held for sale relates to the farmhouse, farm buildings and associated land at Wood Norton, which is surplus to the requirements of the Trust, following the purchase of the land in January 2026. The asset is currently being marketed through a third-party agent and is expected to be sold within 12 months of the balance sheet date.

The value of the asset is based upon the fair value of the property after all costs to sell.

17. DEBTORS - FALLING DUE WITHIN ONE YEAR

	GROUP		CHARITY	
	31.03.26	31.03.25	31.03.26	31.03.25
	£	£	£	£
Grants receivable	320,596	400,684	320,596	400,684
Tax recoverable	111,504	70,297	111,504	70,297
Prepayments	93,315	80,096	67,880	55,162
Owed by Norfolk Wildlife Services Ltd	-	-	202,033	453,244
Owed by Norfolk Wildlife Enterprises Ltd	-	-	384,117	562,939
Legacy income receivable	479,883	641,145	479,883	641,145
Other Debtors	828,194	404,582	720,213	322,107
	1,833,492	**1,596,804**	**2,286,226**	**2,505,578**

18. CASH TERM DEPOSITS

	GROUP		CHARITY	
	31.03.26	31.03.25	31.03.26	31.03.25
	£	£	£	£
Cash equivalents held on deposit with notice periods of more than 3 months	**98,688**	92,563	**98,688**	92,563

19. CREDITORS - FALLING DUE WITHIN ONE YEAR

	GROUP		CHARITY	
	31.03.26	31.03.25	31.03.26	31.03.25
	£	£	£	£
Life membership	57,043	52,738	57,043	52,738
Deferred income	269,997	254,488	269,997	254,488
Short-term loan	1,250,000	-	1,250,000	-
Other creditors & accruals	762,582	642,528	561,290	565,151
VAT payable	796,239	183,198	751,841	151,338
	3,135,861	**1,132,952**	**2,890,171**	**1,023,715**

19. CREDITORS - FALLING DUE WITHIN ONE YEAR (CONTINUED)

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 2026 and the annually paid membership income relating to the period post 31 March 2026.

GROUP AND CHARITY	31.03.26	31.03.25
	£	£
Deferred income brought forward	254,488	238,731
Released during the year	(254,488)	(238,731)
Deferred during the year	269,997	254,488
	269,997	**254,488**

The Short-term loan relates to an unsecured loan of £1,250,000 from the Esmee Fairburn Foundation provided in support of the land acquisition at Wood Norton. Interest was accrued at 3% per annum. The loan was repaid on 12 April 2026.

20. RESTRICTED FUNDS

	Balance 01.04.25 £	Income £	Expenditure £	Transfers £	Balance 31.03.26 £
Children & Nature Fund	**37,836**	13,822	(16,235)	1,102	**36,525**
Wider Countryside Fund	**4,340**	12,993	(6,051)	20,336	**31,617**
Reserves Management Fund	**336,928**	1,215,366	(165,955)	(832,664)	**553,675**
Whiteslea Lodge Maintenance Fund	**1,390**	1,240	(8)	-	**2,622**
Brecks Heathland Project	**646,252**	168,951	(112,291)	25,546	**728,458**
Cley Reserve Fund	**240,393**	22,410	(73,305)	7,960	**197,458**
Trinity Broads Project	**(3,810)**	70,751	(60,649)	1,184	**7,476**
Urban Fund	**35,592**	746,012	(848,478)	79,612	**12,738**
Hickling Vision	**35,626**	-	(65,745)	38,700	**8,581**
Building Foundations	**(31,382)**	122,664	(102,654)	-	**(11,372)**
Ingham Donation Fund	**134,634**	-	-	(38,700)	**95,934**
Ingham Legacy Fund	**217,625**	-	-	(100,000)	**117,625**
Churchyard Legacy Fund	**301,315**	-	-	(267,634)	**33,681**
Whittle Hickling Land Purchase	**283,000**	-	-	(283,000)	**-**
Meadows Appeal	**54,450**	20,213	-	-	**74,663**
Sinclair Legacy Fund	**61,098**	-	-	(61,098)	**-**
Walker Legacy Fund	**-**	150,000	-	-	**150,000**
Sotshole Broad	**268,246**	102,506	(109)	(335,602)	**35,041**
Critchley Fund	**18,250**	-	-	-	**18,250**
Operational Restricted Funds	**2,641,783**	2,646,928	(1,451,481)	(1,744,259)	**2,092,971**
Fixed Asset Fund	**1,260,088**	-	(123,358)	-	**1,136,730**
NWT Nature Reserve historic cost	**8,917,180**	-	-	5,878,124	**14,795,304**
Total Restricted Funds	**12,819,051**	**2,646,928**	**(1,574,839)**	**4,133,865**	**18,025,005**

20. RESTRICTED FUNDS (continued)

Of the £18,025,005 restricted fund balance carried forward at 31 March 2026 (2025: £12,819,051), £14,795,305 (2025: £8,917,181) 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 wild spaces, 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.
Urban Fund	Funds to help people of all ages connect with wildlife and wild spaces and to improve nature connectivity and biodiversity across urban areas, including Sweet Briar Marches and Norwich City.
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.

20. 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.

20. RESTRICTED FUNDS – PRIOR YEAR

	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**

21. UNRESTRICTED FUNDS

	Balance 01.04.25	Income	Expenditure	Loss on investments	Transfers between funds	Balance 31.03.26
	£	£	£	£	£	£
Total General Fund	**4,036,770**	13,568,207	(8,642,391)	-	(6,462,586)	**2,500,000**
Operational designated funds:						
Strategic Investment Fund	**1,800,000**	-	-	(82,213)	2,326,710	**4,044,497**
Capital Expenditure Fund	**222,430**	-	-	-	(222,430)	**-**
Infrastructure Fund	**-**	-	-	-	200,000	**200,000**
Woodland Centenary fund	**1,060,000**	-	-	-	(20,000)	**1,040,000**
	3,082,430	**-**	**-**	**(82,213)**	**2,284,280**	**5,284,497**
Fixed Asset Designated Fund	**6,166,460**	-	-	-	43,237	**6,209,697**
Total Designated Funds	**9,248,890**	**-**	**-**	**(82,213)**	**2,327,517**	**11,494,194**
Total Unrestricted Funds	**13,285,660**	**13,568,207**	**(8,642,391)**	**(82,213)**	**(4,135,069)**	**13,994,194**

The operational designated funds shown in note 21 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.

£4,044,497 (2025: £1,800,000) of these funds are set aside for current strategy delivery.

The Infrastructure Fund represents expenditure expected to take place during 2026-27 in respect of infrastructure improvements.

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.

21. UNRESTRICTED FUNDS – PRIOR YEAR

	Balance 01.04.24	Income	Expenditure	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**
Operational designated funds:						
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**

22. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Unrestricted General Funds	Unrestricted Designated Funds	Restricted Funds	Total Funds
As at 31 March 2026:	£	£	£	£
Tangible fixed assets	-	6,209,697	15,932,034	22,141,731
Investments	-	3,759,978	-	3,759,978
Net current assets	2,500,000	1,524,520	2,092,971	6,117,491
	2,500,000	**11,494,195**	**18,025,005**	**32,019,199**
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**

23. COMMITMENTS UNDER OPERATING LEASES

As at 31 March 2026 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	
	31.03.26 £	31.03.25 £	31.03.26 £	31.03.25 £
Operating leases which expire within one year	11,235	6,290	91,583	84,263
Operating leases which expire within two to five years	21,878	22,510	128,206	196,571
	33,113	28,800	219,789	280,834

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

	31.03.26 £	31.03.25 £
Net income for the reporting period (as per the statement of financial activities)	5,914,488	583,630
Adjustments for:		
Depreciation	288,410	255,557
Losses on investments	82,213	70,223
Dividends, interest and rents from investments	(266,360)	(226,069)
Profit on the sale of fixed assets	-	(312,452)
Decrease / (increase) in stock	23,148	(12,994)
(Increase) / decrease in debtors	(236,688)	72,227
Increase in creditors	752,909	112,557
Net cash provided by operating activities	6,558,120	542,679

25. 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 2026 was £352,409 (2025: £305,519). There were outstanding contributions of £ Nil as at 31 March 2026 (2025: £ Nil).

26. RELATED PARTY TRANSACTIONS

The Charity made various transactions with its subsidiary companies, Norfolk Wildlife Services Limited and Norfolk Wildlife Enterprises Limited during the period to 31 March 2026.

The Charity paid £1,246,743 (2025: £1,208,716) for monies taken at visitor centres, paid into the Charity's bank account and subsequently transferred to Norfolk Wildlife Enterprises Limited.

The Charity purchased goods to the value of £4,073 (2025: £3,641) in the period from Norfolk Wildlife Enterprises Limited. In addition, £7,800 (2025: £6,500) of rent payments were collected by Norfolk Wildlife Trust and passed to Norfolk Wildlife Enterprises Limited.

The Charity paid for and recharged Norfolk Wildlife Enterprises Limited £997,268 (2025: £861,690) for Payroll, VAT and other shared services during the period. The Charity charged a management fee of £5,735 (2025: £5,735) for the use of shared services.

During the year the Norfolk Wildlife Enterprises recharged costs to the Charity of £247,525 (2025: £ Nil) for non-commercial activities carried out by the company on behalf of the Charity.

A total of £155 (2025: £Nil) was paid to Caroline Houchell, a close family member of Glenn Houchell, in respect of events expenditure in Norfolk Wildlife Enterprises Limited. There were no amounts due to or from Caroline Houchell at the year end.

At 31 March 2026 Norfolk Wildlife Enterprises Limited owed the Charity £384,117 (2025: £562,939).

The Charity engaged Norfolk Wildlife Services Limited to carry out consultancy work to the value of £18,146 (2025: £17,841) during the period.

The Charity paid for and recharged Norfolk Wildlife Services Limited £311,088 (2025: £267,091) for Payroll, VAT and other shared services during the period. The Charity charged a management fee of £10,000 (2025: £10,000) for the use of shared services.

At 31 March 2026 Norfolk Wildlife Services Limited owed the Charity £202,033 (2025: £453,244).

A total of £5,000 (2025: £5,000) was made as an Investors in Wildlife corporate member by The Smith + Pinching Group Limited. Scott Pinching, Council member, is a Director of SPEOT Limited, the ultimate controlling party of The Smith and Pinching Group Limited.

All Trustees are members of Norfolk Wildlife Trust and will have paid appropriate subscriptions. No Trustees made donations to the Charity in the year (2025: no trustees).

27. 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.

27. CONTINGENT LIABILITY (continued)

NWT has entered into an agreement with Natural England which places various restrictions on the land management activity at NWT Wood Norton under a Nutrient Credit Agreement. This agreement at Wood Norton is for 125 years to 31 March 2151.

In addition, NWT has entered into two agreements with Natural England, for NWT Foxley North and NWT Foxley FAR North both of which state that there will be no land management activity which will (or, in the reasonable opinion of the Authority, may):

a. increase nutrient production or discharge at the site

b. adversely affects or in any way impede the generation of nutrient.

The agreement at NWT Foxley North is for 125 years to 21 February 2150. The agreement at NWT Foxley Far North is for 125 years to 6 May 2150.

Under each agreement NWT must comply with a management agreement and produce a monitoring/operations report using a set Natural England template every year for the first three years and then every three years. Each agreement carries contingent liabilities, primarily around long-term commitment and risk. Given the length of each agreement, it is not possible to place a value on any contingent liability.

28. ANALYSIS OF NET DEBT

	01.04.25 £	Cash flows £	31.03.26 £
Cash at bank and in hand	5,210,721	749,118	5,959,839
Cash term deposits	92,563	6,125	98,688
Debt due after 1 year	-	-	-
Debt due within 1 year	-	1,250,000	1,250,000
	5,303,284	**2,005,243**	**7,308,527**

The Cash Flow Statement on page 45 shows cash and cash equivalents at the end of the reporting period to be £6,058,527 (2025: £5,303,284).

29. FINANCIAL INSTRUMENTS

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

	GROUP 2026 £	GROUP 2025 £	CHARITY 2026 £	CHARITY 2025 £
Financial assets				
Measured at fair value through net income/expenditure:				
Fixed asset listed investments (note 15)	3,759,978	3,842,191	3,759,978	3,842,191

30. CAPITAL COMMITMENTS

The Trust had capital commitments at 31 March 2026 of £232,127 (2025: £ Nil) relating to property development at the new Sweetbriar Urban Reserve.

31. POST BALANCE SHEET EVENTS

The Trust has no post balance sheet events relating to the period to 31 March 2026.

32. CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES – PRIOR YEAR POSITION

	Note	Unrestricted Funds General Funds	Unrestricted Funds Designated Funds	Restricted Funds	Total Funds 31.03.25
		£	£	£	£
Income from:					
Donations and legacies	**2**	2,617,042	-	757,161	3,374,203
Charitable activities	**3**	1,940,058	-	776,975	2,717,033
Other trading activities	**5**	1,434,010	-	-	1,434,010
Investments		226,069	-	-	226,069
Other income	**6**	1,534,671	-	83,269	1,617,880
Total income		**7,751,850**	**-**	**1,617,345**	**9,369,195**
Expenditure on:					
Raising funds – charity activities	**7**	1,753,295	-	-	1,753,295
Raising funds – subsidiary trading	**7**	1,675,406	-	-	1,675,406
Charitable activities	**8**	4,010,682	63,039	1,212,920	5,286,641
Total expenditure		**7,439,383**	**63,039**	1,212,920	**8,715,342**
Net loss on investments	**15**	-	(70,223)	-	(70,223)
Net income / (expenditure)		**312,467**	**(133,262)**	**404,425**	**583,630**
Gross transfers between funds	**20,21**	423,851	(423,851)	-	-
Net movement in funds		**736,318**	**(557,113)**	**404,425**	**583,630**
Reconciliation of funds:					
Total funds brought forward	**20,21**	3,300,452	9,806,003	12,414,626	25,521,081
Total funds carried forward	**20,21**	**4,036,770**	**9,248,890**	**12,819,051**	**26,104,711**