

WHAT THE ACCOUNTS TELL US

Balance Sheet

Fixed assets increased by £211,237 to £11,953,078. Additions before depreciation were £800,356, again the majority being Brockholes.

Debtors have decreased overall by £392,030 to £1,199,358.

This is mainly due to the first year of consolidation where intercompany balances are eliminated; this year's movements being £329,168. The main change within this category is VAT, down £180,984 due to repayment by HMRC.

The cash balance has also decreased from £1,823,003 to £1,301,276 down by 32 percent or £521,727. This has been supported by a loan from RSWT of £250,000 and a £30,000 short term loan from the Bannister Trust. This brings total outgoing cash to £801,727 or a reduction of 44 percent. This is due to Brockholes capital budget being overspent by £274,658 and various other projects finishing during the year.

Creditors have also reduced, down £500,667, which was mainly a reduction in accruals from previous year of £501,988 being for Mansell's, the Brockholes main contractor, invoices which have subsequently been paid.

Overall Fixed Assets have increased by £211,237 which is offset by the Current Assets reduction of £385,730 and the long term loan of £280,000 to net down to the negative funds movement for the year of (£454,493).

Roger Hardman

Head of Services

Profit and Loss

Overall revenues are down from £9,259,020 to £4,618,004, a drop of 50 percent. This is mainly due to the near completion of Brockholes capital project, with an Easter 2011 opening, as shown under restricted funds operations department. Other categories, however, have improved over the previous year: voluntary income up £153,540 or 21 percent at £905,263, due to legacy income; conservation and education also show increases of 25 percent and eight per cent respectively.

Overheads, on the other hand, show an overall increase of 29 percent or £1,145,939 to £5,072,496. Brockholes overheads amounted to £467,336. The operations department accounts for the majority of the balance by £569,147 being due to Brockholes depreciation of £397,914 charge and Mosslands activity of £99,924.

The net effect of these movements was that overall funds reduced by £454,493 of which unrestricted fell by £255,126.

THE LANCASHIRE WILDLIFE TRUST LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account) For the year ended 31 March 2012.

	Unrestricted Funds 2012	Restricted Funds 2012	Endowment Funds 2012	Total Funds 2012	Total Funds 2011
	£	£	£	£	£
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income	905,263	-	-	905,263	751,723
Investment income	5,910	-	4,192	10,102	11,098
Activities for generating funds	291,962	-	-	291,962	-
	<u>1,203,135</u>	<u>-</u>	<u>4,192</u>	<u>1,207,327</u>	<u>762,821</u>
Incoming resources from charitable activities:					
Operations Department inc Brockholes Capital Conservation	424,376	1,843,306	-	2,267,682	7,531,386
Education	272,888	509,114	-	782,002	630,411
	73,578	287,414	-	360,992	334,392
	<u>770,842</u>	<u>2,639,834</u>	<u>-</u>	<u>3,410,677</u>	<u>8,496,189</u>
TOTAL INCOMING RESOURCES	<u>1,973,977</u>	<u>2,639,835</u>	<u>4,192</u>	<u>4,618,003</u>	<u>9,259,010</u>
RESOURCES EXPENDED					
Cost of generating funds:					
Costs of generating voluntary income	512,339	-	-	512,339	470,566
Fundraising trading: costs of goods sold	467,336	-	-	467,336	-
	<u>979,675</u>	<u>-</u>	<u>-</u>	<u>979,675</u>	<u>470,566</u>
Charitable activities:					
Operations Department inc Brockholes Capital Conservation	643,356	2,128,940	-	2,772,296	2,203,148
Education	493,630	526,047	33,352	1,053,029	855,843
	116,877	117,670	-	234,547	378,993
	<u>1,253,863</u>	<u>2,772,657</u>	<u>33,352</u>	<u>4,059,872</u>	<u>3,437,983</u>
Governance costs	32,949	-	-	32,949	18,008
TOTAL RESOURCES EXPENDED	<u>2,266,487</u>	<u>2,772,657</u>	<u>33,352</u>	<u>5,072,496</u>	<u>3,926,557</u>
NET INCOMING/ (OUTGOING) RESOURCES BEFORE TRANSFERS					
Transfers between funds	(292,510)	(132,823)	(29,160)	(454,493)	5,332,453
	37,384	(37,384)	-	-	-
NET MOVEMENT IN FUNDS	<u>(255,126)</u>	<u>(170,207)</u>	<u>(29,160)</u>	<u>(454,493)</u>	<u>5,332,453</u>
FUND BALANCES AT 1 APRIL 2011	<u>681,497</u>	<u>12,079,884</u>	<u>893,048</u>	<u>13,654,429</u>	<u>8,321,976</u>
FUND BALANCES AT 31 MARCH 2012	<u>426,371</u>	<u>11,909,677</u>	<u>863,888</u>	<u>13,199,936</u>	<u>13,654,429</u>

THE LANCASHIRE WILDLIFE TRUST LIMITED
BALANCE SHEET

As at 31 March 2012. Registered Number: 00731548

	Group		Charity	
	2012	2011	2012	2011
	£	£	£	£
FIXED ASSETS				
Tangible fixed assets	10,318,227	10,102,428	10,293,596	10,102,428
Heritage assets	1,449,960	1,449,960	1,449,960	1,449,960
Investments	184,891	189,453	184,891	189,453
	<u>11,953,078</u>	<u>11,741,841</u>	<u>11,928,447</u>	<u>11,741,841</u>
CURRENT ASSETS				
Stock	27,360	-	-	-
Debtors	1,199,358	1,591,388	1,627,404	1,591,388
Cash at bank and in hand	1,301,276	1,823,003	1,232,633	1,823,003
	<u>2,527,994</u>	<u>3,414,391</u>	<u>2,860,037</u>	<u>3,414,391</u>
CREDITORS:				
Amounts falling due within one year	(1,001,136)	(1,501,803)	(914,052)	(1,501,803)
Net current assets	<u>1,526,858</u>	<u>1,912,588</u>	<u>1,945,985</u>	<u>1,912,588</u>
Total assets less current liabilities	<u>13,479,936</u>	<u>13,654,429</u>	<u>13,874,432</u>	<u>13,654,429</u>
CREDITORS:				
Amounts falling due after more than one year	(280,000)	-	(280,000)	-
NET ASSETS	<u>13,199,936</u>	<u>13,654,429</u>	<u>13,594,432</u>	<u>13,654,429</u>
CHARITY FUNDS				
Endowment funds	863,888	893,048	863,888	893,048
Restricted funds	11,909,677	12,079,884	12,051,595	12,079,884
Unrestricted funds - general funds	426,371	681,497	678,949	681,497
	<u>13,199,936</u>	<u>13,654,429</u>	<u>13,594,432</u>	<u>13,654,429</u>

These financial statements were approved by the members and signed on their behalf by:

E Jackson
(Chairman)

P Bird
(Hon Treasurer)


