

## **Financial Review**

### **Profit and Loss**

Overall incoming resources increased by 10% to £5,082,065. A key component of that growth was a donation of agricultural land and buildings with a market value of £840,000.

Voluntary income fell slightly although membership income continued to rise. By their nature many of the components of voluntary income are non-recurring and will fluctuate year-on-year. In 2012-13 we gratefully received £119,707 by way of legacies but this was offset by reductions in other types of voluntary income.

Incoming resources from charitable activities rose 11% to £3,805,422. Again this was largely due to the donation mentioned above which is included in unrestricted funds generated by the operations department. Education income fell by 66% in the year which reflects the reduced level of activity in this area following the closure of our base at the Penwortham Centre by National Grid in 2011-12.

Resources expended fell by 18% to £4,153,603 reflecting the effect of our cost reduction initiatives in the previous year.

Overall consolidated funds rose by £942,737 of which £563,494 was in unrestricted funds.

### **Balance Sheet**

Fixed assets rose by £936,769 to £12,889,847. The largest component of this increase was the acquisitions of Little Woolden Moss and Winmarleigh Moss for £953,825.

Current assets, excluding cash, rose by £425,375 largely due to the decision to dispose of a parcel of the land and buildings, with a market value of £470,000, to fund our ongoing activities. This has been included in assets held for sale.

Overall creditors stayed fairly stable.

### **Cash Flow**

Cash balances fell by £399,006. Cash generation on operating activities of £736,369 was offset by net purchases of fixed assets, primarily the two areas of mossland mentioned above, amounting to £1,134,658.

Ian Pollitt  
Head of Finance & Services

**THE LANCASHIRE WILDLIFE TRUST LIMITED**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
(Incorporating an Income and Expenditure Account)  
For the year ended 31 March 2013

	Note	Unrestricted funds £ 2013	Restricted funds £ 2013	Endowment funds £ 2013	Total funds £ 2013	Total funds £ 2012
<b>INCOMING RESOURCES</b>						
<b>Incoming resources from generated funds:</b>						
Voluntary income	2	891,717	-	-	891,717	905,263
Investment income	3	2,473	-	4,782	7,255	10,102
Activities for generating funds	4	377,671	-	-	377,671	291,962
		1,271,861	-	4,782	1,276,643	1,207,327
<b>Incoming resources from charitable activities:</b>						
	5					
Operations Department inc Brockholes Capital Conservation		912,526	2,113,718	-	3,026,244	2,267,682
Conservation		365,984	289,060	-	655,044	782,002
Education		34,666	89,468	-	124,134	360,992
		1,313,176	2,492,246	-	3,805,422	3,410,676
<b>Total incoming resources</b>		2,585,037	2,492,246	4,782	5,082,065	4,618,003
<b>RESOURCES EXPENDED</b>						
<b>Costs of generating funds:</b>						
Costs of generating voluntary income		522,682	-	-	522,682	512,339
Fundraising trading: costs of goods sold		438,925	-	-	438,925	467,336
		961,607	-	-	961,607	979,675
<b>Charitable activities:</b>						
Operations Department inc Brockholes Capital Conservation		224,522	1,851,024	-	2,075,546	2,772,296
Conservation		430,849	417,501	28,791	877,141	1,048,468
Education		45,244	148,131	-	193,375	234,547
		700,615	2,416,656	28,791	3,146,062	4,055,311
<b>Governance costs</b>		45,934	-	-	45,934	32,949
<b>Total resources expended</b>		1,708,156	2,416,656	28,791	4,153,603	5,067,935
<b>NET INCOMING / (OUTGOING) RESOURCES BEFORE TRANSFERS</b>						
		876,881	75,590	(24,009)	928,462	(449,932)
Transfers between funds		(313,387)	313,387	-	-	-
<b>NET MOVEMENT IN FUNDS BEFORE OTHER RECOGNISED GAINS / (LOSSES)</b>						
		563,494	388,977	(24,009)	928,462	(449,932)
Unrealised gains / (losses) on investment assets		-	-	14,275	14,275	(4,561)
<b>NET MOVEMENT IN FUNDS</b>		563,494	388,977	(9,734)	942,737	(454,493)
<b>BALANCE BROUGHT FORWARD</b>		426,371	11,909,677	863,888	13,199,936	13,654,429
<b>BALANCE CARRIED FORWARD</b>		989,865	12,298,654	854,154	14,142,673	13,199,936

**THE LANCASHIRE WILDLIFE TRUST LIMITED**  
**BALANCE SHEETS**  
**As at 31 March 2013**

	Note	Group		Charity	
		2013 £	2012 £	2013 £	2012 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	9	9,916,864	10,318,227	9,886,148	10,293,596
Heritage assets	10	2,773,816	1,449,960	2,773,816	1,449,960
Investments	11	199,167	184,891	199,167	184,891
		<u>12,889,847</u>	<u>11,953,078</u>	<u>12,859,131</u>	<u>11,928,447</u>
<b>CURRENT ASSETS</b>					
Stock		31,962	27,360	-	-
Assets held for sale	12	470,000	-	470,000	-
Debtors	13	1,150,132	1,199,358	1,323,822	1,627,404
Cash at bank and in hand		902,270	1,301,276	825,713	1,232,633
		<u>2,554,364</u>	<u>2,527,994</u>	<u>2,619,535</u>	<u>2,860,037</u>
<b>CREDITORS: Amounts falling due within one year</b>	14	<u>(1,051,538)</u>	<u>(1,001,136)</u>	<u>(983,315)</u>	<u>(914,052)</u>
<b>Net current assets</b>		1,502,826	1,526,858	1,636,220	1,945,985
<b>Total assets less current liabilities</b>		<u>14,392,673</u>	<u>13,479,936</u>	<u>14,495,351</u>	<u>13,874,432</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	15	<u>(250,000)</u>	<u>(280,000)</u>	<u>(250,000)</u>	<u>(280,000)</u>
<b>NET ASSETS</b>		<u>14,142,673</u>	<u>13,199,936</u>	<u>14,245,351</u>	<u>13,594,432</u>
<b>CHARITY FUNDS</b>					
Endowment funds	17	854,154	863,888	854,154	863,888
Restricted funds		12,298,654	11,909,677	12,577,196	12,051,595
Unrestricted funds – general funds		989,865	426,371	814,001	678,949
		<u>14,142,673</u>	<u>13,199,936</u>	<u>14,245,351</u>	<u>13,594,432</u>

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

**E Jackson**  
**(Chairman)**

**P Bird**  
**(Hon Treasurer)**