SHROPSHIRE WILDLIFE TRUST
Annual Reports & Accounts for the year ended 31 March 2026

REGISTERED COMPANY NUMBER: 00729746 (England and Wales)

REGISTERED CHARITY NUMBER: 212744

Report of the Trustees and

Consolidated Financial Statements

for the Year Ended 31 March 2026

for

Shropshire Wildlife Trust

DJH Audit Limited
Statutory Auditors
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

CONTENTS

SHROPSHIRE WILDLIFE TRUST

Annual Reports & Accounts for the year ended 31 March 2026

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Veronica Cossons (retired 11 October 2025)	President
Gordon Scorer	Chair
Steve Marsh	Hon Treasurer (to 15 October 2025)
Alex Grant	Vice-Chair
Laurence Kinnersley	Hon Secretary
James Larner (elected 11 October 2025)	Hon Treasurer (from 15 October 2025)
Roger Owen (retired 11 October 2025)	
James Drever	
Andrew Hearle	
Malcolm Monie	
Quentin Shaw (retired 11 October 2025)	
Iain Diack	
Rob Paul	
Mandie Haywood	
Amanda Craig	
Lara Richardson	
Rory Lay	

Company Registration Number

00729746

Charity Registered Number

212744

Registered Office

193 Abbey Foregate, Shrewsbury, Shropshire, SY2 6AH

Company Secretary

Sarah Zacharek (resigned 22 June 2026)
Michelle Roberts (appointed 22 June 2026)

Chief Executive Officer (CEO)

Richard Grindle

Senior Leadership Team

Fran Lancaster, Head of Conservation and Policy
Helen O'Connor, Head of Development
Helen Trotman, Head of People and Wildlife
Luke Neal, Head of Landscape Recovery
Sarah Zacharek, Head of Finance and Operations (resigned June 2026)
Michelle Roberts, Head of Finance (appointed June 2026)

Auditors

DJH Audit Limited, 2 Wyevale Business Park, Hereford, HR4 7BS

Bankers

HSBC, 33 High Street, Shrewsbury, Shropshire, SY1 1SL

Solicitors

Higgs LLP, 3 Waterfront Business Park, Brierley Hill, West Midlands, DY5 1LX

SHROPSHIRE WILDLIFE TRUST

Annual Reports & Accounts for the year ended 31 March 2026

REPORT OF THE TRUSTEES

INTRODUCTION

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2026. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, Financial Reporting Standard 102 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Charitable objects

Shropshire Wildlife Trust (SWT) is part of The Wildlife Trusts (TWT) federation. The Trust's charitable objects were updated in 2022 to align more closely with The Wildlife Trusts nationally. They are as follows:

1. To advance, promote and further the conservation and protection of nature reserves which shall be owned, maintained or managed by the Charity.

2. For the benefit of the public, to advance, promote and further the conservation, protection and enhancement of:

    (a) wildlife and its habitats (including terrestrial, marine and aquatic habitats);

    (b) areas of natural beauty or heritage;

    (c) areas of zoological, botanical, mycological or other biological scientific interest;

    (d) areas with geological, geographical, geomorphological, archaeological, physiographical or amenity value in particular, but not exclusively, in ways that further biodiversity.

3. To advance education and engagement, of both the general public and businesses, without compromising the ability of future generations to meet their own needs in:

    (a) the principles and practice of biodiversity and geodiversity conservation;

    (b) the principles and practice of sustainable development;

    (c) Nature based health and wellbeing initiatives;

    (d) Natural capital, and its protection, restoration and value to society; and

    (e) Natural solutions for climate change.

4. To promote, encourage and carry out study and research for the advancement of knowledge in the natural sciences, to make grants or donations for such purposes and to encourage and support the recording and publication of the useful results thereof.

Vision and goals

Our **vision** is of a thriving natural world where Shropshire's wildlife and natural habitats play a valued role in addressing the climate and ecological emergencies, and people are inspired and empowered to take action for nature.

Our **three goals** are that:

1. Shropshire's Nature is in recovery with abundant, diverse wildlife and natural processes creating wilder land and rivers where people and nature thrive.

2. People are taking action for nature and the climate, resulting in better decision making for the environment.

3. Nature is playing a central and valued role in helping to address local and global problems.

To achieve these goals we have identified **three key outcomes**:

1. 30% of land managed for nature by 2030.
2. 1 in 4 people taking meaningful action for nature.
3. Nature based solutions are being adopted.

Activities

In 2022-23 SWT adopted a new 'theory of change' which identifies the **essential activities** needed to achieve these outcomes and strategic goals in Shropshire. These include:

- **Community mobilisation, urban nature and wellbeing:** activities designed to increase connection with nature, improve health and wellbeing and to build a movement of people taking meaningful action for nature.
- **National and local campaigns:** to influence decisions on conservation, climate and infrastructure, led by SWT (or TWT) but amplified by the broader public.
- **Children & Young People:** innovative programmes to engage children and young people with nature, to support schools to put nature at the heart of their education and grow a cohort of young leaders.
- **Habitat and species projects:** safeguarding or restoring specific types of habitat and/or keystone species.
- **Biodiversity monitoring and analysis:** habitat surveys to inform and monitor the creation of a nature recovery network in partnership with third-party land managers, to help reach '30 by 30'.
- **Management of SWT's nature reserves:** to safeguard key species and habitats, to demonstrate good practice, and to allow people from all parts of society to engage with nature.
- **Land management advice**: to enable and inspire the creation and restoration of habitat at scale on third-party land, as part of the practical delivery of nature recovery networks in Shropshire and Telford.

Inputs

To enable these activities we have identified four key inputs:

- experienced, specialist SWT staff
- networks we can work with or call upon for support
- a strong business model, including finance, Information Technology (IT), Human Resources (HR) & governance, development and the trading company
- support from our members, volunteers, and branches.

Volunteers are integral to the Trust's ability to deliver our programmes: they run our branches, help with botanical surveys and monitoring, practical conservation, visitor services, outdoor education and in a variety of other roles.

Impact measurement

We collect internal and external data to **measure the impact** of our activities and progress towards these outcomes, which will be published annually. Progress towards these targets and some key successes are covered in the next section.

Public benefit

The Trustees have had due regard to the Charity Commission's guidance on public benefit in making decisions on the Trust's aims, objectives and future activities. As set out in more detail below, the Trust provides public benefit by ensuring that Shropshire's wild spaces are protected and continue to thrive, that access is available to the general public, and that provide a net gain for wildlife and the public.

SHROPSHIRE WILDLIFE TRUST

Annual Reports & Accounts for the year ended 31 March 2026

STRATEGIC REPORT

SIGNIFICANT ACTIVITIES, ACHIEVEMENT AND PERFORMANCE

This section summarises the aims that the Trust set for itself for FY2026 and beyond, *and the progress made towards these aims during the year*.

Goal 1 – Nature is in Recovery

We will help to complete the Local Nature Recovery Strategy for Shropshire and will play an active role in providing land managers with advice to help deliver it. *The strategy was approved by Defra and published in May 2026. Funding has been confirmed for the first three years of delivery. The Land Management Advice Service continues to grow at a modest pace with new opportunities emerging in the Biodiversity Net Gain arena, building on successful project delivery in the field and our own experience developing Betchcott Hill.*

We will continue to develop and implement major habitat restoration projects in third-party land providing multiple benefits including flood management, water quality, carbon storage as well as biodiversity. Delivery of natural flood management (NFM) through Shropshire Council is set to expand with new contracts and we will grow the Peatland Partnership to expand peat restoration in the farmed landscape. There is a Landscape Recovery Project bid being worked up by the Worfe farmer group with backing from Severn Trent that SWT will be a part of, pending the opening of the next funding round. *We have completed NFM schemes across multiple catchments and are liaising with partners to maintain our position as the major deliverer of NFM in Shropshire.*

We will expand our work on species recovery, broadening the Great Crested Newt pond scheme, aiming to stabilise water vole populations, bringing back bird species including osprey and bringing about a wild beaver release within the next three years. *Our initial application for a wild beaver release in Shropshire was declined but with Natural England's encouragement we are now working on a more ambitious Severn basin-wide scheme in partnership with other conservation NGOs.*

We will continue to improve the condition of our reserves through improved management and monitoring plans, whilst reducing the carbon impact of conservation grazing to the minimum consistent with our conservation goals. *Grazing agreements are being updated to control stock density and type, and 'NoFence' collars are now in use.*

We will secure new funding through biodiversity net gain (BNG), and other payments for ecosystem services when available, to support the long-term management of SWT's nature reserves and to promote and demonstrate these mechanisms to other land managers. *The Trust's first BNG habitat bank at Betchcott Hill has been registered through a conservation covenant and the first sales of BNG units have taken place.*

We will seek to scale up the impact of our nature recovery work through key partnerships, including 'Wilder Marches' and 'Severn & Wye Nature'. *The two programme have nowA merged; five thematic programmes are being developed, of which two include Shropshire, and initial meetings have been held with potential investors.*

Goal 2 - People are taking action for nature and the climate

We will recruit and deliver the third and fourth cohorts of the Environmental Leadership Programme, and draw up plans for follow-on work after 2027. *36 young people from the second cohort completed the programme in July 2025 and a successful recruitment campaign saw 109 people apply for the third cohort, resulting in 96 starting in October 2025.*

We will develop our youth forum and continue to provide practical conservation opportunities for young people. In the mid-term we aim to offer more volunteer opportunities for young people. *The youth forum has met regularly for field trips and meetings to discuss early career opportunities that could be offered by SWT. They will report on this to the board of Trustees in 2026.*

We will strengthen our Education and Learning team to increase their impact in formal settings – nurseries and schools and informally with families connecting to nature. *We recruited a full time education officer in 2025 and the team provided nature education for 2,052 children in a formal setting (including 529 children plus 76 staff through our 3 school partnerships). A further 1,202 children were engaged informally through activities such as wildlings, youth groups and school holiday events.*

We will continue our community mobilising work with a focus on Telford. *In Telford and Wrekin we took part in seven community events for 300 people, delivering nature-based activities that encouraged people to notice, connect with, and take action for nature. We helped Faye Tai Chi Friends hold a winter foliage workshop for patients living with cancer, and ran a windowsill gardening stall with a 'dig for victory' theme as part of VE day celebrations at the Chinese Cultural Centre. At Telford Central Mosque, we helped the women's group to bring a small team of volunteers together to tidy and maintain raised beds in the community garden. This is encouraging more people to spend time in the garden and use it for events such as Eid celebrations.*

In FY2026 we will bring in a new volunteer management system to enable the expansion of our volunteering programme. *This has been in development for a number of months and will go live in June 2026 with a phased roll out until the end of the year.*

We will continue to maintain a network of branches and affiliated groups and a large and diverse group of volunteers to support all of our activities. *We have 378 active volunteers and 8 ambassadors and had 170 volunteering enquiries. We have 9 active branches, who put on 94 events for 2,409 people, and 4 affiliated groups. Volunteers contributed a total of 21,370 hours - equivalent of approximately 14 full time staff.*

We will develop a strategy for accessibility and engagement for all groups and users on our nature reserves by mid-2026; and will implement this on all reserves in the medium term. *Funding has been secured for research and delivery, and a new community facilitator is being recruited.*

Goal 3 - Nature is playing a central and valued role in helping to address local and global problems

We will implement natural flood management schemes across Shropshire and a sustainable urban drainage scheme (SUDS) programme in Oswestry, helping to demonstrate their efficacy in order to scale up as part of the Severn Valley Water Management Scheme. *The Oswestry De-Pave project carried out community mobilisation with the formation of an autonomous group dedicated to continuing the work locally. Detailed design work is now in process for the delivery stage and schemes will be complete by March 2027.*

We will seek funding to establish the North Shropshire Peatland Partnership on a permanent basis, bringing land managers together to provide carbon storage and flood management at scale. *We have liaised with other peatland partnerships nationally and secured the MOU with the partner organisations. A clear plan for landscape restoration will be developed under the Perry & Peatlands project providing the strategic direction for delivery.*

We will seek to establish sustainable funding mechanisms for wellbeing work through green social prescribing. *SWT has worked with partners though the Green Spaces Project to raise awareness of the benefits of nature for health and wellbeing and to break down barriers to participation. We have created 6 more videos to help prescribers and users engage with available activities. We've also created the 'Green Network' for organisations and small businesses working in nature and the outdoors across Shropshire to connect, share experiences and support each other to deliver projects that improve health & wellbeing through nature.*

Organisational capacity and resilience

With membership recruitment devolved to SWWFL we will focus on enhancing the membership journey using improved database and mailing systems, and on developing other unrestricted income particularly legacies and major donors. Legacy income has increased significantly. *A new patron scheme has been established with a goal of adding 12 patrons a year; four have joined to date.*

By 2028 we will expand, upgrade or move our office facilities to provide the best possible space for effective collaborative working for all SWT staff, and suitable facilities for the public. *The board of trustees decided in 2025 to 'boldly stay' at Abbey Foregate. Specialist advice has been taken and planning is now under way.*

We will continue planned improvements to ICT, in particular moving our GIS capability to the cloud so that we can retire the remaining servers. *This is in progress.*

We will review and update all SWT policies by mid-2026. *This work is under way and should be complete by December.*

We will develop an action plan in partnership with employee champions to further enhance employee engagement. We will provide training in leadership, finance, project management and related skills for all SWT managers. *Monthly training sessions for managers began in 2025 and have covered a range of subjects such as financial reporting and stress management.*

We will develop an EDI action plan to guide improvements which will include a review of the Trust's approach to recruitment and selection. *In 2026 the recruitment process has been overhauled including inclusive wording on the Trust's website and recruitment materials, targeted advertising, and anonymisation of CVs.*

We will replace the remaining diesel vehicles with electric by the end of FY2026, and all power tools with electric by the end of FY2027. The vehicle fleet is now 75% electric and should be 100% by March 2027.

FINANCIAL REVIEW

Financial Position

During the reporting period income was £3,147k (FY2025: £3,375k) and expenditure was £3,197k. (FY2025: £3,476k). Net expenditure was £50k (FY2025: net expenditure £95k). Total funds at year end decreased from £4,058k to £4,008k, of which £403k was unrestricted and £3,605k restricted (FY2025: £436k unrestricted and £3,622k restricted). The net book value of tangible fixed assets at the year-end stood at £3,817k (FY2025: £3,820k).

Free reserves at the year end, being total reserves less any restricted funds and tangible fixed assets held by the charity, plus the funds held by the subsidiary company, amounted to £220k surplus (2025: £250k surplus).

Income was very close to plan. Expenditure was slightly less than plan due to core costs savings and to delays on some projects caused mainly by adverse weather. There was a deficit before transfer of £17k on restricted funds, and a deficit before transfer of £33k on unrestricted.

The Trust has a strong track record of securing grants and contracts from the National Lottery Heritage Fund (NLHF), the Landfill Communities Fund, corporations including Severn Trent Water, and statutory agencies (Natural England and the Environment Agency), and from trusts and foundations. These pay for the majority of our charitable activities. We now expect full cost recovery (FCR) on all grants and contracts so that all projects can contribute their fair share of organisational management and support costs. In a few cases this was not achieved in FY2026 because of restrictions imposed by some funders in particular statutory agencies, but all new grants and contracts include FCR and we expect to receive over 90% of potential FCR in FY2027 onwards. Major grants received in FY2026 include the Ecological Restoration Fund for Severn and Wye Nature, Shropshire Council for Slow the Flow 2, the Thomas Deane Trust for the nature serves accessibility programme, and the National Lottery Communities Fund for the Environmental Leadership Programme.

Unrestricted income comes from individual and corporate members, legacies, individual giving, retail, conference room hire, and car parking. This allows us to continue essential conservation and education work for which grant funding may not be sufficient. Unrestricted funds not required in the short term are held in sustainable investments; the level of risk is reviewed regularly by the Finance Committee.

The Trustees have identified the principal financial risks to the Trust as a significant reduction in grant funding; a failure to ensure full cost recovery on projects; and the underperformance of unrestricted income streams. The funding pipeline is reviewed regularly by the Finance Committee and action is taken where necessary to reduce costs. The Trust will seek to diversify unrestricted income streams further in order to provide greater financial resilience.

Reserves policy

The Trust's reserves policy is to maintain free reserves (being total reserves less any restricted and designated funds and tangible fixed assets held) equivalent to between three and six months' core operating costs, or circa £250-500k. The free reserves include fixed asset investments. As at 1 April 2026 free reserves amounted to £220k (2025: £250k).

Going concern

Having considered emerging external opportunities and having carefully reviewed operational plans and budgets, funding pipeline, and cash-flow projections for the coming three years, the Trustees are satisfied that the organisation is a going concern and have reported on that basis.

PLANS FOR FUTURE PERIODS

Goal 1 - Nature is in Recovery

We will maintain SWT nature reserves in good ecological condition whilst improving access to nature for more people.

We will demonstrate ecosystem services such as biodiversity net gain provide advice and support to enable other land managers to do the same.

We will restore key species to Shropshire include water voles, osprey and beavers.

We will provide specialist consultancy and advice to land managers to enable them to increase business resilience by restoring nature within the farmed landscape.

We will support the delivery of Shropshire's local nature recovery strategy.

We will host and support the Severn & Wye Nature partnership to coordinate regional nature recovery action.

Goal 2 - People are taking action for nature and the climate

We will mobilise communities across Shropshire, Telford & Wrekin to take meaningful action for nature.

We will empower children and young people to become environmental leaders through schools, families, and youth activities.

We will encourage public engagement with the planning system using SWT guidance.

We will demonstrate and promote policies that help individuals and organisations reach net-zero

Goal 3 - Nature is playing a central and valued role in helping to address local and global problems

We will champion the role of nature in improving health and wellbeing.

We will design, resource and deliver projects for flood management, water quality, drought resilience, carbon storage, and biodiversity.

We will develop natural capital projects and private finance models for ecosystem services including carbon, flood retention, and biodiversity net gain.

Organisational capacity and resilience

We will continue to support a diverse volunteer network and local community groups.

We will promote and advance equality and diversity as part of everything we do.

We will deliver communications through publications, design, social media, websites, e-newsletters, and marketing.

We will maximise unrestricted income through membership, philanthropy, and legacies, with additional corporate support.

We will expand and modernise the Abbey Foregate visitor centre and surroundings in conjunction with the Shrewsbury Big Town Plan.

We will continue to improve ICT and other systems to increase efficiency and impact.

We will support recruitment, staff wellbeing, leadership development, CPD, and employee relations to maintain a skilled and engaged workforce.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and charity constitution

Shropshire Wildlife Trust is a charitable company limited by guarantee. In 2022 new Articles of Association were adopted to bring SWT into closer harmony with The Wildlife Trusts. The SWT group comprises SWT and its trading subsidiary Shropshire Wildlife Trading Company Ltd (SWTC). The group was set up by a Trust deed on 10 November 2009.

Related parties and wider network

Shropshire Wildlife Trust has over 8,500 members, in addition to volunteers, branches and affiliated groups helping to drive forward its work, and nature reserves covering 1,014 hectares in 45 locations throughout the county.

Shropshire Wildlife Trust is a member of The Wildlife Trusts (TWT) (registered as the Royal Society of Wildlife Trusts (RSWT), charity no: 207238). This is a federation of 46 autonomous charities covering every part of the UK. TWT acts as an umbrella body carrying out lobbying and public relations on behalf of all Wildlife Trusts. Trusts cooperate on joint projects but each Trust remains entirely independent in terms of governance.

Organisational structure, appointment and training of new trustees and key management remuneration

The Trust is governed by the Council of Trustees, which has between 10 and 20 members. All members of the Trust are eligible to seek election to the Council at the Annual General Meeting (AGM), limited to two terms of four years. The Chair, Vice-Chair (when required), Hon Secretary and Hon Treasurer are elected at the first meeting of Council following the AGM and serve one-year terms. The Trustees are guided by the Trust's articles of association and governance handbook.

Council sets and reviews strategic direction, monitors delivery of agreed targets, and ensures that Trust's finances and assets are managed appropriately and holds the management to account for day-to-day operational matters. Operational decisions are delegated to the Senior Leadership Team.

Council is supported by committees responsible for finance; personnel; land management; and communications, campaigns and marketing. The Finance Committee includes the Chair, Vice-Chair, Treasurer, Hon Secretary. CEO, Head of Finance & Operations and Head of Development also attend; it meets quarterly to review risks, performance against budgets, and financial projections, and reports its findings and recommendations to council.

Newly appointed Trustees receive a full induction to the Trust including the TWT Strategy and SWT Business Plan, articles of association, governance handbook and Charity Commission guidance for trustees, as well as visits to Trust projects and sites.

The Council of Trustees appoints the Chief Executive Officer and supports the appointment process for members of the Senior Leadership Team. The pay of the Senior Leadership Team is reviewed annually by the Personnel Committee in line with other staff.

Risk management

The Trustees have assessed the major risks to which the Charity and the group is exposed, in particular those related to the operations and finances of the Charity and the group and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

FUND-RAISING STANDARDS

The Trustees have taken account of the provisions of the Charities (Protection and Social Investment) Act 2016. The Trust is registered with the Institute of Fundraising and the Fundraising Regulator; we follow the Fundraising Regulator's Code of Fundraising Practice and the Charity Commission guidance on charity fundraising; and we subscribe to the Fundraising Preference Service.

In FY2026 we did not use a commercial participator. We did start working with South West Wildlife Fundraising Limited , who fundraised professionally for us, recruiting new members across the county.

The Trust complies with the General Data Protection Regulations and the Fundraising Regulator's Code of Fundraising Practice. All staff have been made aware of its requirements, and those involved in fundraising are given specific training and are closely supervised. We take care to ensure that vulnerable people and other members of the public are not subject to unreasonable intrusion on their privacy, unreasonably persistent approaches, or undue pressure on a person to give money or other property.

In FY2026 we received no complaints about activities by the charity, or by a person on behalf of the charity, for the purpose of fundraising.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Shropshire Wildlife Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which 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 and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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 the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, DJH Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 16th September 2026 and signed on its behalf by:

....

J G Scorer - Chair

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF SHROPSHIRE WILDLIFE TRUST

Opinion
We have audited the financial statements of Shropshire Wildlife Trust (the 'parent charitable company and group') for the period ended 31 March 2026 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, , the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).
In our opinion the financial statements:

- give a true and fair view of the state of the group and parent charitable company's affairs as at 31 March 2026 and of its incoming resources and application of resources, including its result, for the period 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 Auditors' 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has 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 Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 Statement of Trustees' Responsibilities, the trustees (who are also the directors of the 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

<u>Fraud and breaches of laws and regulations - ability to detect</u>
Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:
- Enquiring of trustees, the finance committee and inspection of policy documentation as to the Charity's high-level policies and procedures to prevent and detect fraud as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Trustees' meetings and finance committee minutes.
- Considering performance targets for management.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, and taking into account our overall knowledge of the control environment, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because the revenue is non-judgemental and straightforward, with limited opportunity for manipulation.

We did not identify any additional fraud risks. We performed procedures including identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included those posted by finance management/ those posted and approved by the same user/ those posted to unusual accounts.

<u>Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations</u>
We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with management (as required by auditing standards) and discussed with management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the Charity and group is subject to laws and regulations that directly affect the financial statements including financial reporting legislation, taxation legislation and the Charities Act legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the Charity and group is subject to many other laws and regulations where the consequences of noncompliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation or the loss of the Charity and group's license to operate. We identified the following areas as those most likely to have such an effect: health and safety, anti-bribery, employment law, data protection, anti-money laundering and specific areas of other legislation recognising the nature of the Charity and group's activities.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of management, inspection of regulatory and legal correspondence, if any. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report
This report is made solely to the group and parent 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 auditors' 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 group and parent 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.

LWeaver

Lisa Weaver FCCA (Senior Statutory Auditor)

For and on behalf of DJH Audit Limited
Statutory Auditors
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Date: 16th September 2026

Consolidated Statement of Financial Activities

(Incorporating an Income and Expenditure Account)

	Notes	2026 Unrestricted Funds £'000	2026 Restricted Funds £'000	2026 Total 2,026 £'000	2025 Unrestricted Funds £'000	2025 Restricted Funds £'000	2025 Total 2,025 £'000
Incoming from:							
Donations and legacies	1	793	23	816	609	182	791
Charitable activities	2						
Other Charitable activites		49	-	49	47	-	47
BogLIFE		-	-	-	-	-	-
Development		47	5	52	23	4	27
People & Wildlife Operations		-	-	-	-	6	6
Children & Young People		-	188	188	-	106	106
Communities & Wellbeing		1	27	28	3	108	111
Nature Reserves Operations		4	-	4	-	-	-
SWT Nature Reserves		-	337	337	-	509	509
Wildlife Trust Partnerships		-	283	283	-	183	183
Landscape Recovery		22	1,138	1,160	25	1,389	1,414
Policy & Evidence		-	-	-	1	11	12
Other trading activities	3	122	89	211	116	20	136
Interest receivable and similar income	4	14	-	14	20	-	20
Other income	5	-	5	5	-	13	13
							-
Total income		1,052	2,095	3,147	844	2,531	3,375
Expenditure on:							
Raising funds	6	327	-	327	319	-	319
Charitable activities	7						
Other Charitable activites		311	-	311	274	-	274
Development		228	5	233	207	5	212
People & Wildlife Operations		32	9	41	30	8	38
Children & Young People		6	238	244	27	182	209
Communities & Wellbeing		50	35	85	25	142	167
Nature Reserves Operations		-	-	-	10	-	10
SWT Nature Reserves		(0)	319	319	7	296	303
Wildlife Trust Partnerships		-	178	178	-	354	354
Landscape Recovery		99	1,313	1,412	56	1,465	1,521
Policy & Evidence		32	15	47	58	11	69
Total expenditure	8	1,085	2,112	3,197	1,013	2,463	3,476
Net gains on investments	15	-	-	-	6	-	6
Net (expenditure)/income		(33)	(17)	(50)	(163)	68	(95)
Transfers between funds	19	-	-	-	226	(226)	-
Net movement in funds		(33)	(17)	(50)	63	(158)	(95)
Reconciliation of funds							
Total funds brought forward		436	3,622	4,058	373	3,780	4,153
Total funds carried forward		403	3,605	4,008	436	3,622	4,058

Continuing Operations

All income and expenditure has arisen from continuing activities.

Consolidated Balance Sheet

		2026		2025	
		Group	Charity	Group	Charity
	Notes	£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	**14**	**3,817**	**3,817**	3,820	3,820
Investments	**15**	**5**	**5**	5	5
Total fixed assets		**3,822**	**3,822**	3,825	3,825
Current assets					
Stock	**16**	**12**	**-**	13	-
Debtors	**17**	**1,284**	**1,311**	587	610
Cash held in CCLA Charities Deposit Fund		**10**	**10**	250	250
Cash at bank and in hand		**214**	**204**	561	552
Total current assets		**1,520**	**1,525**	1,411	1,412
Liabilities					
Creditors: amounts falling due within one year	**18**	**734**	**737**	578	576
Net current assets		**786**	**788**	833	836
Total assets less current liabilities		**4,608**	**4,610**	4,658	4,661
Creditors: amounts falling due over one year	**18a**	**600**	**600**	600	600
Total net assets	**21**	**4,008**	**4,010**	4,058	4,061
Funds					
Unrestricted funds	**20**	**403**	**405**	436	439
Restricted income funds	**20**	**3,605**	**3,605**	3,622	3,622
Total funds		**4,008**	**4,010**	4,058	4,061

The financial statements were approved by the Board of Trustees and authorised for issue on 16th September 2026 and were signed on its behalf by:

....

J Larner - Honorary Treasurer

Consolidated Cash Flow Statement

Group	Notes	2026 £'000	2025 £'000
Cash flows from operating activities:			
Net cash provided by / (used in) operating activities	**22**	**(854)**	**196**
Cash flows from investing activities:			
Purchase of tangible fixed assets		**(2)**	**(915)**
Sale of tangible investments		**-**	**104**
Sale of tangible fixed assets		**5**	**30**
Interest Received		**14**	**20**
Net cash provided by investing activities		**17**	**(761)**
Cash flows from financing activities:			
New loans received in year		250	**600**
Net cash provided by financing activities		**250**	**600**
Change in cash and cash equivalents in the reporting periods		**(587)**	**35**
Cash and cash equivalents at the beginning of the reporting period		**811**	**776**
Cash and cash equivalents at the end of the reporting period		**224**	**811**

Accounting Policies

Basis of preparing the financial statements

The financial statements of the group and parent charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The Consolidated statements of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the trust and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

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

Going concern

Having considered emerging external opportunities and having carefully reviewed operational plans and budgets, funding pipeline, and cash-flow projections for the coming three years, the Trustees are satisfied that the organisation is a going concern and have reported on that basis.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Expenditure

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

Raising funds
Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

All expenditure is inclusive of irrecoverable VAT.

Charitable activities
Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any

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

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

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

Depreciation is provided on the following bases
Freehold property - not provided
Improvements to property - 10% on cost
Fixtures and fittings - 25% on cost
Motor vehicles - 25% on cost
Computer equipment - 25% on cost

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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

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

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

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

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

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

Operating Leases
Rentals under operating leases are charged to the statement of financial activites on a straight line basis over the lease term.

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

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

Notes to the Financial Statements

1. DONATIONS AND LEGACIES

	2026			2025		
	Unrestricted Funds £'000	**Restricted Funds £'000**	**Total 2026 £'000**	**Unrestricted Funds £'000**	**Restricted Funds £'000**	**Total 2025 £'000**
Donations	**65**	**23**	**88**	93	182	275
Legacies	**325**	**-**	**325**	122	-	122
Membership Subscriptions	**388**	**-**	**388**	375	-	375
Income from Branches	**15**	**-**	**15**	19	-	19
Total income from donations and legacies	**793**	**23**	**816**	609	182	791

Shropshire Wildlife Trust depends on vital funds from a range of generous funders. The list below is not exhaustive, but we would like to thank the following:

Brian D Newman Foundation for the Environment
Charities Aid Foundation
David James Wilson Memorial Fund
Drs Michael & Kate Innes
Ecological Restoration Fund
Edward and Dorothy Cadbury Trust
Miss KM Harbinson
Müller
National Lottery Community Fund/Climate Action
Potter Group Environmental Fund
Reconomy
Severn Trent Water (Boost 4 Biodiversity)
The Walker Trust
Tudor Griffiths Group
Woodpeckers Trust
Alan and Karen Grieve Charitable Trust
Corporate Partners - Platinum
Growroom
The Big Give Trust
The Hilton-Jones Charitable Trust
The Millichope Foundation
National Lottery Community Fund
The Owen Jenkins Trust
The Thomas Deane Trust
Muller & Reconomy
Ludlow Cycling Club
Viridian Nutrition
Wendy Brogden (member)
Nia & Ben Mounsey-Hall
Midlands Mountain Bike Orienteering
Abbey Foregate Drama Group
Deb Parker
William Bound
Janet Brown
Robert Ruscoe
Margaret Poulton

We would like to thank all our members, supporters and fundraisers for their continued support, and the 159 people who sponsored a species.

We are also very grateful to the friends and family of those who chose to make in memoriam gifts and funeral donations to Shropshire Wildlife Trust.

We would like to thank the following Tudor Griffiths Group for the time and expertise offered as in-kind support.

2. CHARITABLE ACTIVITIES

	2026			2025		
	Unrestricted Funds £'000	**Restricted Funds £'000**	**Total 2026 £'000**	**Unrestricted Funds £'000**	**Restricted Funds £'000**	**Total 2025 £'000**
Other Charitable Activity	**49**	**-**	**49**	47	-	47
Development	**47**	**5**	**52**	23	4	27
People & Wildlife Operations	**-**	**-**	**-**	-	6	6
Children & Young People	**-**	**188**	**188**	-	106	106
Communities & Wellbeing	**1**	**27**	**28**	3	108	111
Nature Reserves Operations	**4**	**-**	**4**	-	-	-
SWT Nature Reserves	**-**	**337**	**337**	-	509	509
Wildlife Trust Partnerships	**-**	**283**	**283**	-	183	183
Landscape Recovery	**22**	**1,138**	**1,160**	25	1,389	1,414
Policy & Evidence	**-**	**-**	**-**	1	11	12
Total income from charitable activities	**123**	**1,978**	**2,101**	99	2,316	2,415

3. OTHER TRADING ACTIVITIES

	2026			2025		
	Unrestricted Funds £'000	**Restricted Funds £'000**	**Total 2,026 £'000**	**Unrestricted Funds £'000**	**Restricted Funds £'000**	**Total 2,025 £'000**
Trading Income	**9**	**89**	**98**	14	20	34
Shropshire Wildlife Trading Company Ltd	**113**	**-**	**113**	102	-	102
Total income from other trading activities	**122**	**89**	**211**	116	20	136

4. INTEREST RECEIVABLE AND SIMILAR INCOME

	2026			2025		
	Unrestricted Funds £'000	Restricted Funds £'000	Total 2026 £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total 2025 £'000
Deposit Account Interest	**14**	**-**	**14**	20	-	20
Total income from investments	**14**	**-**	**14**	20	-	20

5. OTHER INCOME

	2026			2025		
	Unrestricted Funds £'000	Restricted Funds £'000	Total 2026 £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total 2025 £'000
Profit on sale of fixed assets	**-**	**5**	**5**	-	13	13
Total other income	**-**	**5**	**5**	-	13	13

6. EXPENDITURE ON RAISING FUNDS

	2026			2025		
	Unrestricted Funds £'000	Restricted Funds £'000	Total 2026 £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total 2025 £'000
Staff Costs	**85**	**-**	**85**	130	-	130
Membership & recruitment	**98**	**-**	**98**	39	-	39
Marketing and event costs	**22**	**-**	**22**	20	-	20
Motor &Travel	**1**	**-**	**1**	3	-	3
Bank Charges	**1**	**-**	**1**	1	-	1
Others	**5**	**-**	**5**	2	-	2
Branch Expenditure	**13**	**-**	**13**	21	-	21
Shropshire Wildlife Trading Company Ltd	**102**	**-**	**102**	103	-	103
Total expenditure on raising funds	**327**	**-**	**327**	319	-	319

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	2026			2025		
	Unrestricted Funds £'000	Restricted Funds £'000	Total 2026 £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total 2025 £'000
Other Charitiable Activity	**311**	**-**	**311**	274	-	274
Development	**228**	**5**	**233**	207	5	212
People & Wildlife Operations	**32**	**9**	**41**	30	8	38
Children & Young People	**6**	**238**	**244**	27	182	209
Communities & Wellbeing	**50**	**35**	**85**	25	142	167
Nature Reserves Operations (previously Conservation)	**-**	**-**	**-**	10	-	10
SWT Nature Reserves	**(0)**	**319**	**319**	7	296	303
Wildlife Trust Partnerships	**-**	**178**	**178**	-	354	354
Landscape Recovery (previously Land & Water)	**99**	**1,313**	**1,412**	56	1,465	1,521
Policy & Evidence	**32**	**15**	**47**	58	11	69
Total expenditure on charitable activities	**758**	**2,112**	**2,870**	694	2,463	3,157

8. TOTAL EXPENDITURE

	2026				
	Staff costs £'000	Depn £'000	Auditors Remuneration £'000	Other costs £'000	Total 2026 £'000
Raising Funds	88	-	-	137	225
SWT Trading Company	75	-	-	27	102
Charitable activities	1,431	5	14	1,420	2,870
Total expenditure	1,594	5	14	1,584	3,197

Comparative information:	2025				
	Staff costs £'000	Depn £'000	Auditors Remuneration £'000	Other costs £'000	Total 2025 £'000
Raising Funds	130	-	-	86	216
SWT Trading Company	69	-	-	34	103
Charitable activities	1,409	15	13	1,720	3,157
Total expenditure	1,608	15	13	1,840	3,476

9. NET INCOME / EXPENDITURE

Total Expenditure includes:	2026 £'000	2025 £'000
Operating lease rentals:		
Operating Leases		
Land & buildings	-	-
Cars & office equipment	13	10
Auditor's remuneration:		
Auditor's remuneration	14	13
Depreciation:		
On owned assets	5	15
Payments to Trustees:		
Trustees expenses	-	-

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2026 nor for the year ended 31 March 2025.

Trusteees' expenses

There was a total of £nil (2025: nil) trustee expenses paid to no Trustees for the year ended 31 March 2026.

11. STAFF COSTS

The movement in the year is after charging:	Note	2026 £'000	2025 £'000
Charity			
Wages and salaries		**1,236**	1,308
Social security costs		**161**	120
Pension costs	**28**	**122**	111
		1,519	1,539
Group			
Wages and salaries		**1,311**	1,368
Social security costs		**161**	124
Pension costs		**122**	116
Total		**1,594**	1,608

The average number of employees, calculated on a head count basis, analysed by function was:	2026 Number	2025 Number
Management	**7**	7
Other Staff	**47**	55
Total staff (Headcount)	**54**	**62**

The number of employees whose emoluments (including taxable benefits in kind but excluding employer pension costs) exceeded £60,000, was as follows:	2026 Number	2025 Number
£70,001 - £80,000	**1**	1

During the year, the key management personnel as listed on page 1 received total benefits (including employer pension contributions) of £381,540 (2025: £372,163).

12. SUBSIDIARY COMPANY

The charity has a wholly owned trading subsidary, Shropshire Wildlife Trading Company Limited (02452421), which is incorporated in the United Kingdom. The company gifts its profit to the Shropshire Wildlife Trust. A summary of trading results is shown below.

Profit and loss account

	2026 £'000	2025 £'000
Turnover	113	102
Cost of sales	**(24)**	(25)
Gross profit	**89**	77
Administrative expenses	**(78)**	(78)
Operating profit / (loss)	**11**	(1)
Interest received	**-**	-
Dividend	**-**	
Profit / (loss) for the year	**11**	(1)
Assets, liabilities and funds		
Assets	**62**	50
Liabilities	**(64)**	(53)
Total net assets and shareholder's funds	**(2)**	(3)

Shropshire Wildlife Trading Ltd covenanted £10k (2025: Nil) of its profits to Shropshire Wildlife Trust.

13. SWT CHARITY RESULTS (EXCLUDING SUBSIDIARY)

The summarised results of the parent charity are as follows:	2026 £'000	2025 £'000
Total incoming resources	**3,044**	3,273
Total resources expended	**(3,099)**	(3,367)
Net incoming resources	**(55)**	(94)
Net gains/(losses) on investments	**-**	6
Net movement in funds	**(55)**	(88)
Funds brought forward	**4,061**	4,149
Funds carried forward	**4,006**	4,061

14. TANGIBLE FIXED ASSETS

	2026			
Charity	**Freehold property and nature reserves £'000**	**Improvements to property £'000**	**Fixtures, fittings and equipment motor vehicles £'000**	**Totals £'000**
Cost				
As at 1 April 2025	**3,805**	**91**	**194**	**4,090**
Additions	**-**	**-**	**2**	**2**
Disposals	**-**	**-**	**(20)**	**(20)**
As at 31 March 2026	**3,805**	**91**	**176**	**4,072**
Depreciation				
As at 1 April 2025	**-**	**81**	**189**	**270**
Disposals	**-**	**-**	**(20)**	**(20)**
Charge for the year	**-**	**3**	**2**	**5**
As at 31 March 2026	**-**	**84**	**171**	**255**
Net book value				
As at 31 March 2025	3,805	10	5	3,820
As at 31 March 2026	**3,805**	**7**	**5**	**3,817**

	2026			
Group	**Freehold property and nature reserves £'000**	**Improvements to property £'000**	**Fixtures, fittings and equipment motor vehicles £'000**	**Totals £'000**
Cost				
As at 1 April 2025	**3,805**	**91**	**196**	**4,092**
Additions	**-**	**-**	**2**	**2**
Disposals	**-**	**-**	**(20)**	**(20)**
As at 31 March 2026	**3,805**	**91**	**178**	**4,074**
Depreciation				
As at 1 April 2025	**-**	**81**	**191**	**272**
Disposals	**-**	**-**	**(20)**	**(20)**
Charge for the year	**-**	**3**	**2**	**5**
As at 31 March 2026	**-**	**84**	**173**	**257**
Net book value				
As at 31 March 2025	3,805	10	5	3,820
As at 31 March 2026	**3,805**	**7**	**5**	**3,817**

Included in cost or valuation of land and buildings of both the charity and group is freehold land of £3,805k (2025: £3,805k) which is not depreciated.
Addition to Freehold Property & nature reserves 2026 £nil (2025: £915k).

Included within freehold property and nature reserves of both the charity and group is land with a closing NBV of £570,895 which has been leased on a 99 year lease to Natural England. It has not been deemed appropriate to classify this value as investment property due to the common objectives of NE and SWT and that Shropshire Wildlife Trust does not earn rental income or any other form of capital appreciation.

15. FIXED ASSET INVESTMENTS - CHARITY AND GROUP

	2026		2025	
	Group	Charity	Group	Charity
Investments		£'000	£'000	£'000
Other investments reflects holdings at market value	**5**	**5**	5	5
Total investments	**5**	**5**	5	5

Analysis of movements in other investments	2026		2025	
	Unrestricted Funds	Total 2026	Unrestricted Funds	Total 2025
Group and charity		£'000	£'000	£'000
Market value at 1 April	**5**	**5**	103	103
Less: Disposal proceeds	**-**	**-**	(104)	(104)
Revaluations	**-**	**-**	6	6
Market value at 31 March	**5**	**5**	5	5

Cost or valuation at 31 March 2026 is represented by:

	Listed Investments
Cost	5
	5

All of the investment is held within the UK.

16. STOCK

	2026		2025	
	Group	Charity	Group	Charity
		£'000	£'000	£'000
Stock	**12**	**-**	13	-
Total stock	**12**	**-**	13	-

17. DEBTORS

	2026		2025	
	Group	Charity	Group	Charity
Amounts falling due within one year		£'000	£'000	£'000
Trade debtors	**947**	**907**	544	515
Amounts due from group undertakings	**-**	**67**	-	52
Other debtors	**37**	**37**	35	35
Prepayments and income receivable	**300**	**300**	8	8
Total	**1,284**	**1,311**	587	610

18. CREDITORS

	2026		2025	
	Group	**Charity**	**Group**	**Charity**
Amounts falling due within one year	**£'000**	**£'000**	**£'000**	**£'000**
Trade creditors	**403**	**408**	453	451
VAT	**27**	**26**	15	15
Other creditors	**51**	**50**	107	107
Tax and social security	**-**	**-**	-	-
Loans due less than one year	**250**	**250**	-	-
Accruals	**3**	**3**	3	3
Total	**734**	**737**	578	576

18a. CREDITORS	2026		2025	
	Group	**Charity**	**Group**	**Charity**
Amounts falling due after more than one year	**£'000**	**£'000**	**£'000**	**£'000**
Loans due more than one year	**600**	**600**	600	600
Total	**600**	**600**	600	600

£600k of Philanthropic loans were taken out for the purchase of Betchcott Hill. This purchase will allow us to provide Biodiversity Net Gain (BNG) units, a potentially significant new income stream. Interest is payable on a sliding scale, increasing from zero to 2% during FY2026 and to 3% during FY2027.

19. ANNUAL OPERATING LEASE COMMITMENTS

	2026		2025	
Total operating lease commitments of the group and charity:	**Land & buildings £'000**	**Other £'000**	**Land & buildings £'000**	**Other £'000**
Within one year	**-**	**6**	-	10
Between one and five years	**-**	**8**	-	3
After five years	**-**	**-**	-	-
Total	**-**	**14**	-	13

20. MOVEMENT IN FUNDS

	2026				
	Balance	Movement in Funds			Balance
	1 April 2025 £'000	Incoming resources £'000	Expended in year £'000	Transfers in year £'000	31 March 2026 £'000
Restricted Funds					
Fixed Assets (a)					
Capital Reserve Account	3,634	-	-	-	3,634
Total restricted fixed asset funds	**3,634**	**-**	**-**	**-**	**3,634**
Net Current Assets (b)					
Beavers	21	34	(16)	-	39
Biodiversity Net Gain	(398)	111	(95)	-	(382)
CABAS - CaBA SMS	9	8	(9)	-	8
De-Pave	6	95	(110)	-	(9)
Feed the Birds	(2)	-	-	-	(2)
GCN DLL	-	99	(99)	-	-
B4BST - Boost for Biodiversity Severn Trent	-	19	(5)	-	14
Land Management Advice Projects	40	58	(98)	-	(0)
Brynmawr Beaver Project	-	(7)	-	-	(7)
LFPOTP - Landfill Fund Admin Project Potters	-	5	(5)	-	-
NTF - Novel Thinking Fund	-	15	(15)	-	-
Green Spaces Project	2	27	(27)	-	2
OJGP - Garden Project - Owen Jenkins	-	-	(3)	-	(3)
Telford Mosque Garden Phase 2	-	-	(5)	-	(5)
Project FINCH	22	221	(243)	-	-
Local Nature Recovery Strategy	-	15	(15)	-	-
Landscape Recovery Contracts	(1)	-	-	-	(1)
Nature Reserves	52	-	(52)	-	-
PP - Pam's Pools	-	21	(10)	-	11
Accessibility	-	60	-	-	60
Reserves General	-	142	(134)	32	40
OSHR - Oswestry Hills RPA	-	-	(1)	-	(1)
Lightmoor	25	24	(18)	-	31
Llynclys Quarry	5	8	(3)	-	10
Natural Childhood Projects	79	204	(238)	-	45
Shropshire Road Networks Nature Retreats	-	-	(3)	-	(3)
Sinkers Fields	32	-	-	(32)	-
SINNSI	1	-	-	-	1
Woodland Restoration Project	12	-	(4)	-	8
Wilder Marches	36	-	(31)	(5)	-
Severn & Wye Nature	5	249	(130)	5	129
Telford Communities	7	-	-	-	7
RSPAW - River Severn Partnership Advanced Wireles:	-	28	(28)	-	-
NSCP - North Shrops Catchment Partnership	-	33	(43)	-	(10)
PAP - Perry & Peatlands	-	255	(261)	-	(6)
UMUD2 - Unmuddying the Waters 2	-	28	(38)	-	(10)
WINST - WINEP Monitoring ST	-	12	(15)	-	(3)
Worfe on the Wildside Projects	-	29	(47)	-	(18)
Slow the Flow Projects	35	302	(303)	-	34
Wood Lane Projects	-	-	(8)	-	(8)
Total restricted revenue funds	**(12)**	**2,095**	**(2,112)**	**-**	**(29)**
Total Restricted Funds	**3,622**	**2,095**	**(2,112)**	**-**	**3,605**

	Balance 1 April 2025 £'000	2026 Movement in Funds: Incoming resources £'000	Expended in year £'000	Transfers in year £'000	Balance 31 March 2026 £'000
Unrestricted Funds					
Revenue Surplus (GENERAL FUND)	439	915	(905)	-	449
Land Management Advice Service	-	22	(66)	-	(44)
Unrestricted charity only	**439**	**937**	**(971)**	**-**	**405**
Charity Funds Total	**4,061**	**3,032**	**(3,083)**	**-**	**4,010**
Trading company funds	**(3)**	115	(114)	**-**	**(2)**
Total consolidated funds	**4,058**	**3,147**	**(3,197)**	**-**	**4,008**

The Biodiversity Net Gain (BNG) restricted reserve account closing deficit of £398k relates to the funding and purchase of Betchcott Hill and its subsequent inclusion in tangible fixed assets and the capital reserve account. The purchase of Betchcott hill was also in part funded by £600k of philanthropic loans which are included within creditors due after more than one year.

It is anticipated that in future years the proceeds of the sale of Biodiversity Net Gain(BNG) units, generated by the Betchcott site will clear the deficit on the account, repay the philanthropic loans and help to support the charitable activities of the trust.

(a) Restricted fixed assets funds : are represented by freehold properties or other fixed assets gifted or donated to the Charity, or purchased or renovated by funds raised, grants and donations for the projects.

The balances on restricted capital funds in respect of depreciating assets are reducing at the same rate as the assets depreciated.

(b) Restricted income funds: are represented by funds raised, donations and grants recieved less expenditure incurred for restricted income projects.

Transfers between funds
During the year transfers between funds have been carried out to accurately reflect the closing balances.

Comparative information:

	2025				
	Balance	Movement in Funds			Balance
	1 April 2024 £'000	Incoming resources £'000	Expended in year £'000	Transfers in year £'000	31 March 2025 £'000
Restricted Funds					
Fixed Assets (a)					
Capital Reserve Account	2,736	(17)	-	915	3,634
Total restricted fixed asset funds	**2,736**	**(17)**	**-**	**915**	**3,634**
Net Current Assets (b)					
Beavers	72	25	(76)	-	21
Biodiversity Net Gain	50	501	(34)	(915)	(398)
CaBA SMS	6	7	(4)	-	9
De-pave	-	59	(53)	-	6
Earl's & Pontesford Hills	6	-	(6)	-	-
Environmental Leadership Programme	35	100	(128)	-	7
Feed the Birds	19	-	(21)	-	(2)
GCN DLL (NE) Newts	29	95	(78)	(46)	-
Green Spaces Project	-	34	(32)	-	2
Land Management Advice Projects	106	390	(460)	4	40
Landscape Recovery Contracts	282	513	(578)	(218)	(1)
Local Nature Reecovery Strategy	-	11	(11)	-	-
Lightmoor	19	24	(18)	-	25
Llynclys Quarry	-	8	(3)	-	5
Natural Childhood Projects	73	25	(55)	29	72
Nature Reserves	100	135	(183)	-	-
Perry & Peatlands	-	65	(65)	-	-
Project FINCH	63	128	(169)	-	22
Shropshire Road Networks Nature Retreats	-	51	(51)	-	-
Sinkers Fields	88	-	(56)	-	32
SINNSI	6	-	(5)	-	1
Slow the Flow 2	(3)	91	(53)	-	35
Wilder Marches	64	-	(28)	-	36
Severn & Wye Nature	-	30	(25)	-	5
Telford Communities	9	81	(88)	5	7
Wood Lane Projects	-	6	(6)	-	-
Woodland Restoration Project	20	-	(8)	-	12
Water Environment Investment Fund Projects	-	169	(169)	-	-
Total restricted revenue funds	**1,044**	**2,548**	**(2,463)**	**(1,141)**	**(64)**
Total Restricted Funds	**3,780**	**2,531**	**(2,463)**	**(226)**	**3,622**
Unrestricted Funds					
Revenue Surplus (GENERAL FUND)	375	718	(889)	235	439
Land Management Advice Service	-	24	(21)	(3)	-
Unrestricted charity only	**375**	**742**	**(910)**	**232**	**439**
Charity Funds Total	**4,155**	**3,273**	**(3,373)**	**6**	**4,061**
Trading company funds	**(2)**	**102**	**(103)**	**-**	**(3)**
Total consolidated funds	**4,153**	**3,375**	**(3,476)**	**6**	**4,058**

21. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2026 are represented by:

		2026			
		Unrestricted		Restricted	Total
		General	Designated		Funds
Group	**Note**	**£'000**	**£'000**	**£'000**	**£'000**
Tangible fixed assets	**14**	**183**	**-**	**3,634**	**3,817**
Investments	**15**	**5**	**-**	**-**	**5**
Fixed assets		**188**	**-**	**3,634**	**3,822**
Stock		**12**	**-**	**-**	**12**
Debtors: amounts falling due within one year	**17**	**1,284**	**-**	**-**	**1,284**
Cash and bank		**(347)**		**571**	**224**
Current assets		**949**	**-**	**571**	**1,520**
Creditors: amounts falling due within one year		**734**	**-**	**-**	**734**
Current liabilities	**19**	**734**	**-**	**-**	**734**
Creditors: amounts falling due over one year		**-**	**-**	**600**	**600**
Total net assets		**403**	**-**	**3,605**	**4,008**

Comparative information:

		2025			
		Unrestricted		Restricted	Total
		General	Designated		Funds
Group		**£'000**	**£'000**	**£'000**	**£'000**
Tangible fixed assets	**14**	186	-	3,634	3,820
Investments	**15**	5	-	-	5
Fixed assets		191	-	3,634	3,825
Stock		13	-	-	13
Debtors: amounts falling due within one year	**17**	587	-	-	587
Cash and bank		223	-	588	811
Current assets		823	-	588	1,411
Creditors: amounts falling due within one year		578	-	-	578
Current liabilities	**19**	578	-	-	578
Creditors: amounts falling due over one year		-	-	600	600
Total net assets		436	-	3,622	4,058

22. NOTES TO THE CASH FLOW STATEMENT

Group	2026 £'000	2025 £'000
Reconciliation of net income to net cash provided by operating activities		
Net income for the reporting period (as per the statement of financial activities)	**(50)**	(95)
Depreciation Charges	**5**	15
(Gains) on investments	**-**	(6)
Interest received	**(14)**	(20)
(Gains) on sale of fixed assets	**(5)**	(13)
Decrease/(Increase) in stock	**1**	(1)
(Increase)Decrease in debtors	**(697)**	320
Increase/(Decrease) in creditors	**(94)**	(4)
Net cash provided by operating activities	**(854)**	196

Analysis of cash and cash equivalents	2026 £'000	2025 £'000
Cash held in CCLA Charities Deposit Fund	**10**	250
Cash at bank and in hand	**214**	561
Net cash and cash equivalents	**224**	811

23. RELATED PARTY TRANSACTIONS

During the year the Charity has recevied a loan on £250k from the Royal Sociey of Wildlife Trusts (RSWT), a organisation which Shropshire Wildlife Trust is a member of. The whole balance was outstanding at the year end.