



**Scottish
Wildlife
Trust**

A company limited by guarantee registered in Scotland

Annual report and financial statements

Year ended 31 March 2017

Scottish charity number SC005792

Company number SC040247

Report of the trustees for the year ended 31 March 2017

The trustees are pleased to present their annual directors' report together with the consolidated financial statements of the charity and its subsidiary for the year ended 31 March 2017 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 and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), 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 1 January 2015) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Message from the Chairman

Welcome to the Annual Report and Accounts for the Scottish Wildlife Trust. The report gives details of the charity's work, demonstrating the impressive breadth and depth of work carried out by the Trust in the financial year from 1 April 2016 to 31 March 2017.

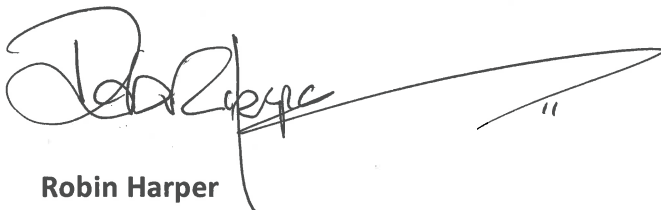
This will be my final year as Chairman of Council and I am delighted to be handing the mantle over to Linda Rosborough after the AGM in September 2017. Linda brings a wealth of strategic experience to the role following a successful career in the civil service where she held senior positions including Director of Marine Scotland.

This year also marks the fifth year of the Five Year Plan - *Our nature, our future: Taking action 2012-2017* - so it seems an opportune moment to pause and reflect on just a few of the major achievements that the Trust has celebrated during the last five years:

- More than four hundred years after they were hunted to extinction in Scotland, beavers are back, thanks to the first official reintroduction of a mammal to the UK.
- Thanks to the Trust-led Saving Scotland's Red Squirrels project, red squirrels are starting to return to parts of their historic territory, including in Aberdeenshire.
- After years of damage, the colourful plants of delicate peatland ecosystems are springing back to life, thanks to the Trust's work pioneering new techniques to restore internationally important lowland raised bogs.
- After a 30-year absence, an ambitious translocation project carried out on our Gailies Marsh Wildlife Reserve has meant that the small blue butterfly – the smallest butterfly in the UK – is thriving once more in Ayrshire.
- Native trees like birch, ash and rowan are flourishing in Cumbernauld's Forest Wood Wildlife Reserve, after the removal of non-native species.
- Following a survey of maerl – amazing coral-like seaweed – carried out by the Scottish Wildlife Trust, scallop-dredging has been banned in the Wester Ross Marine Protected Area, protecting important species of fish and shellfish.
- Ospreys have successfully fledged several chicks from nests on our wildlife reserves, including Loch of the Lowes, home to our famous osprey webcam.
- Over 250 nationally important species and habitats are protected on the Trust's 120 wildlife reserves, from the breeding seabird colony on Handa Island to the lowland grassland at Bo'mains Meadow.
- Over 70,000 inspiring interactions every year have helped people connect with nature through education, events and visitor centres.
- Our Flying Flock and Herd have revitalised 68 hectares of threatened wildflower meadow through our pioneering conservation grazing programme, benefiting rare species such as the greater butterfly orchid.
- Through the Coigach & Assynt Living Landscape, initiated and led by the Scottish Wildlife Trust, 25,000 native trees are being produced annually through a local tree nursery. Our target is to increase this to 100,000 trees within a few years.
- As part of Cumbernauld Living Landscape, our Natural Connections project has engaged over 6,800 people, delivered 42 practical sessions to students and provided professional development training to 16 teachers and counting.

- Two decades on from the Scottish Wildlife Trust's involvement in the historic community buy-out of the Isle of Eigg, we continue to work with the community to manage the island as a wildlife reserve for the benefit of people and wildlife alike.
- Through the Edinburgh Living Landscape, initiated by the Scottish Wildlife Trust, the City of Edinburgh Council and other partners have created over 200 naturalised grasslands and 70 meadows so far.
- The Trust is one of over 20 organisations which have come together to help protect the last remaining Scottish wildcats, as part of Scottish Wildcat Action.
- Working with other nature conservation organisations, the Trust has successfully campaigned for the implementation of 30 Marine Protected Areas in Scotland's seas under the Marine (Scotland) Act.
- To raise awareness of the economic and social benefits of protecting our natural environment, the Trust invited a group of international partners to help us organise the world's first major global conference on natural capital. By the time we ran the second, it attracted nearly 600 people from 45 countries.
- Our *50 for the Future* publication listed 50 things that we would like to see happen in the next 50 years. It's a call to action for all of Scotland and highlights what we could achieve if we work together.

Once again can I express my sincere appreciation to everyone who does so much to support the Trust: our members, volunteers, staff, donors, people who have left a gift in their Will, charitable trusts, and corporate and public bodies. Without their generosity, dedication and support, quite simply we would not be able to deliver what we do.



Robin Harper
Chair of Council

Chief Executive's report

2016/17 has been a positive and exciting year for the Scottish Wildlife Trust and I would like to thank all those involved, including our members, volunteers, funders, staff and trustees for their personal contributions towards helping the Trust achieve its vision of healthy, resilient ecosystems across Scotland's land and seas.

Together, we have delivered a range of impactful conservation initiatives over the past 12 months. We have grown our membership and influenced environmental policy at the highest level whilst building a stronger, more resilient organisation ready to face the challenges that inevitably lie ahead. This success is not down to happy accident; it is the result of everyone in the Trust pulling together and working towards our common goals.

Our achievements are set out in detail in the report that follows but I would like to highlight just a few.

In 2016/17 we again achieved over 95% of designated features in favourable or recovering condition on our wildlife reserves whilst delivering several conservation and access projects on sites right across Scotland. Our reserves also continued to act as important hotspots for wildlife in our three Living Landscape programmes in Coigach & Assynt, Edinburgh and Cumbernauld. The Coigach & Assynt Living Landscape programme received a huge boost thanks to a £2.9 million funding pledge from the Heritage Lottery Fund which also provided generous funding for our Saving Scotland's Red Squirrels initiative.

We simply could not deliver these projects, together with our many educational programmes for children and adults, without the support from our funders. In particular I would like to say a big thank you to Scottish Natural Heritage, Esmée Fairbairn Foundation, Heritage Lottery Fund, the Lund Fund and players of the People's Postcode Lottery for their vital support.

In the past year, we also strengthened our presence in the south-west by employing a new Community Engagement Officer in north Ayrshire linked to the 'Irvine to Girvan Nectar Network'. Our Living Seas work continued apace with effective advocacy on marine spatial planning, including opposition to the Cromarty Firth ship-to-ship oil transfer proposals, and the launch of Scotland's first snorkel trail.

We continued to support a network of planning volunteers across Scotland, running a national workshop and also a bespoke policy and planning event for the Trust's Borders Group in February this year.

Our policy team were effective in influencing the vital conservation issue of sustainable deer management and were part of a broad coalition that successfully defended the EU Habitats and Birds Directives from being weakened through the so-called 're-fit' process.

2016/17 was the final year of our Five Year Plan *Our nature, our future* so we necessarily spent some time evaluating our impact over the past half-decade as well as developing a new Five Year Plan to take us to 2022. This important forward planning exercise was led by the Trust's Management Team with strategic direction provided by our Council of Trustees. We wanted to build on the work of the last plan whilst providing extra clarity on the medium-term goals we need to reach if we are to achieve our vision by 2030. We think we have succeeded in doing this and I commend the plan to you. The plan is available to view on our website along with our first ever impact report highlighting some of the Trust's tangible achievements over the past years.

In parallel with the development of the new Five Year Plan, Management Team also identified 20 high-level impact indicators for tracking both the performance and health of the Trust over the coming five years. This 'Impact Indicator Framework' was recently endorsed by our Council of Trustees and we are currently sourcing the underpinning data and designing the accompanying reporting dashboard.

The most significant external event of 2016/17 was the EU referendum result. In response to the uncertainties that Brexit is likely to bring, the Trust decided to get firmly on the front foot by positioning itself as a leader in shaping the post-Brexit environmental policy landscape in Scotland. We developed a blueprint for a new Scottish Land Stewardship Policy to help shape and influence future agricultural and environmental support. This piece of thought leadership is important given that any future Scottish agricultural or land use policy is likely to be one of the biggest drivers – positive or negative – for the health of Scotland's natural environment.

In addition, we made a strong case to Government for the retention, or strengthening, of EU-derived legislation on water, habitats and species, the marine environment and environmental impact assessments. These laws help safeguard our most important places for nature, including many of our own wildlife reserves.

Thank you for taking the time to read this annual review. I hope you are inspired by the work we are doing and will help us in whatever way you can to reach our goals for healthy ecosystems, protected places, thriving species and a Scotland that values and benefits from nature in the coming years.

A handwritten signature in black ink, appearing to read 'Jonathan Hughes', with a long horizontal flourish extending to the right.

Jonathan Hughes
Chief Executive

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Independent auditor's report to the Council and members of the Scottish Wildlife Trust

We have audited the financial statements of the Scottish Wildlife Trust for the year ended 31 March 2017, which comprise the group and parent charitable company Statement of Financial Activities (incorporating the Income and Expenditure Account), the group and parent charitable company Balance Sheets, the group and parent charitable company Cash Flow Statement and the related notes. 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) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland."

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 and to the charitable company's Council, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charitable company's members and its Council 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, the charitable company's members as a body and its Council as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Council and Auditor

As explained more fully in the Council's Responsibilities Statement, the Council (who are directors of the charitable company for the purposes of company law and trustees for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether accounting policies are appropriate to the group's and the parent charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Council; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on Financial Statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2017 and of the group's and the parent charitable company's incoming resources and application of resources, including the group's and the parent 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Opinion 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 Annual Report (including the Strategic Report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the parent charitable company has not kept proper and adequate accounting records 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Michael Crerar (Senior Statutory Auditor)

for and on behalf of Geoghegans, 6 St Colme Street, Edinburgh, EH3 6AD
Chartered Accountants and Statutory Auditor

29 June 2017

Geoghegans is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Our purpose and activities

The Scottish Wildlife Trust was established to advance the conservation of Scotland's biodiversity for the benefit of present and future generations. It delivers a breadth of activities across Scotland, working in partnership and collaboration with well over 60 different organisations.

At the heart of its work, the Trust manages 120 wildlife reserves, encompassing 20,000 hectares, and spanning the breadth of Scotland - from Orkney's Hill of White Hamars in the north, to Carsegowan Moss in the south, and from the Isle of Eigg in the west, to Longhaven Cliffs on the Aberdeenshire coast.

The Trust's reserves are wonderful places to visit and encompass a diversity of habitats which support a range of wildlife. These reserves contribute to the Trust's continuing work towards wider landscape-scale initiatives such as achieving a national ecological network across Scotland.

Visitor centres in Montrose, Dunkeld, New Lanark and Grangemouth provide a gateway to wildlife for people of all ages. Younger audiences are enthused by activities such as wildlife tracking, den-building and pond-dipping, led by dedicated staff and volunteers. Wildlife-enthusiasts are able to follow the exploits of breeding ospreys; enjoy the dusk and dawn spectacle of up to 80,000 overwintering pink-footed geese gathering to roost; and watch badgers pottering around their setts.

Each and every volunteer helps to broaden the impact of the Trust's work. From individual office workers and the small group of European volunteers, to the Trust's valued and dedicated army of Local Groups who deliver practical conservation, organise events and get involved in defending locally-sensitive sites through planning work.

The Trust's environmental education work continues through a network of Wildlife Watch groups. Wildlife Watch leaders regularly engage with families to create memorable wildlife experiences and to teach the next generation about the importance of stewarding Scotland's natural assets.

The Trust continues to be a thought leader at the very highest levels, evidenced by the development of a new Scottish Land Stewardship Policy blueprint as the UK faces uncertainty following the Brexit vote. This sits alongside a growing suite of well-researched and considered policy positions on a range of environmental issues as the Trust continues to build relationships and partnerships to bring about long-term benefits for biodiversity.

Pioneering work on natural capital continues through the Trust's leading role on the Scottish Forum on Natural Capital, and its organisation of the third World Forum on Natural Capital (through its trading subsidiary, Natural Capital Scotland Ltd), which will be held on 27 and 28 November 2017 in Edinburgh.

The Trust continues to work in partnership to find ways to protect, restore and enhance the natural world whilst advocating its importance to decision-makers.

Our vision and objectives

The Trust's 25-Year Vision - *Natural Connections – A vision for rebuilding Scotland's wildlife* provided a contemporary perspective on nature conservation by advocating the re-building of biodiversity at an ecosystem-scale. The publication outlined what the Trust believes needs to happen for wildlife over 25 years and how it intends to lead action to make the vision happen. It was a vision that placed the Trust in the vanguard of conservation reform in Scotland.

At the heart of the delivery of the vision is an integrated approach by Government, the voluntary and the private sectors and the people of Scotland. It requires a strategic and spatial approach to planning and management of key threats to biodiversity in Scotland, along with an acceptance that natural processes should be the main driver for determining the development of wildlife communities. The vision provides the context for the Trust's Five Year Plans.

Our nature, our future, which covered the five-year period from 2012-2017, took the vision of achieving a network of healthy and resilient ecosystems supporting Scotland's wildlife as its starting point. It set out objectives for the Trust during this period across three clear strategic aims and one supporting objective as follows:

To champion: To secure a measurable improvement in the health of Scotland's ecosystems

To demonstrate: To implement and demonstrate best conservation practice on the ground

To inspire: To inspire people to care for and engage with Scotland's wildlife and wild places

Supporting objective: To be efficient and effective in securing and managing the resources we need to deliver conservation objectives

Detailed actions under each of these aims are set out in the Annual Operational Plan. The Chief Executive is responsible for producing the Annual Operational Plan, the delivery of which is reviewed by Council.

Over the course of 2016/17, Council and senior staff worked to formulate a new Five Year Plan for 2017-2022. This builds on the last plan, setting out four strategic goals of **Healthy Ecosystems, Protected Places, Thriving Species** and **A Scotland that Values and Benefits from Nature** – supported by **Strong Foundations**. The Five Year Plan is available to view on the Trust's website and progress will be reported against this plan from 2017/18.

Our partnerships

The Trust is a member of The Wildlife Trusts (TWT) movement, which comprises the UK's 47 Wildlife Trusts, and is a corporate member of the Royal Society of Wildlife Trusts.

The Trust established a concordat agreement (Framework Agreement) with Scottish Natural Heritage in 1997 in order to deliver the mutual objectives of both organisations and thus to benefit Scotland's natural heritage.

The Trust works in partnership with over 60 organisations, including membership of Scottish Environment LINK. Some of the Trust's parliamentary and political work is delivered through joint working under the LINK banner.

The Trust works with a variety of other project partners including Aberdeen City Council; Assynt Field Club; Assynt Foundation; Buglife; Butterfly Conservation Scotland; Cairngorms National Park Authority; Central Scotland Green Network; City of Edinburgh Council; Coigach Community Development Company; Coigach Salmon Fisheries; Crown Estate; Culag Community Woodland Trust; Dundee City Council; Dundonald Links Golf Course; Edinburgh and Lothians Greenspace Trust; Eisg Brachaidh; Forestry Commission Scotland; Forest Enterprise Scotland, Green Surge; Hebridean Whale and Dolphin Trust; Historic Assynt; Historic Environment Scotland; Institute of Chartered Accountants of Scotland; Institute of Directors Scotland; International Union for Conservation of Nature; Irvine Golf Course; Isle Martin Trust; Isle of Eigg Heritage Trust; James Hutton Institute; John Muir Trust; Kylesku Estate; Loch Lomond & The Trossachs National Park Authority; Marine Conservation Society; National Farmers Union Scotland; National Museums Scotland; National Trust for Scotland; Natural Capital Coalition; North Ayrshire Council; North Harris Trust; North Lanarkshire Council; North West Highlands Geopark; Plantlife; Red Squirrel Survival Trust; Royal Botanic Garden Edinburgh; Royal Society of Wildlife Trusts; Royal Zoological Society of Scotland; RSPB Scotland; Scotland's 2020 Climate Group; Scottish Badgers; Scottish Environment LINK; Scottish Environment Protection Agency; Scottish Land & Estates; Scottish Natural Heritage; Tanera Mor; The Conservation Volunteers; The Scottish Gamekeepers Association; The University of Edinburgh; United Nations Environment Programme; Woodland Trust; and the World Business Council for Sustainable Development.

STRATEGIC REPORT

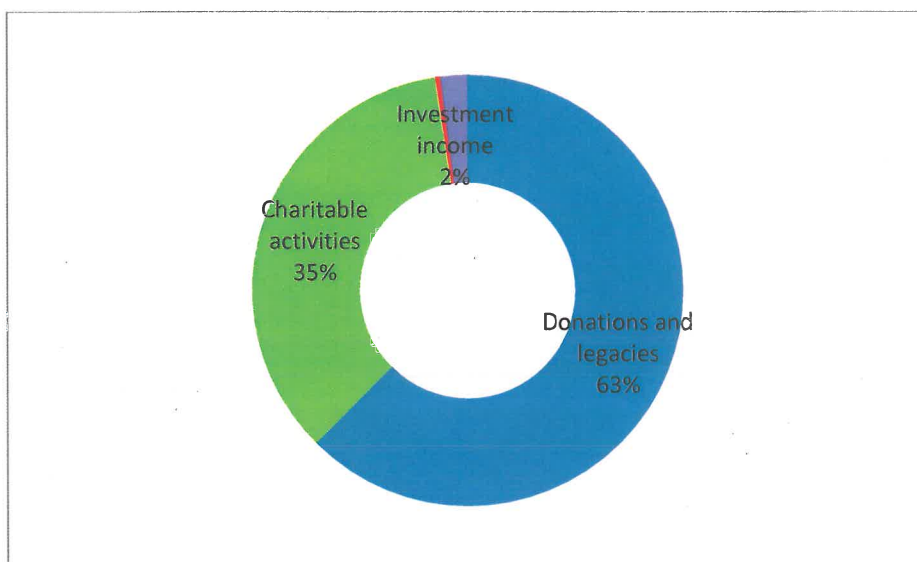
Achievements and performance

A summary of some key achievements within the 2016/17 financial year is included within the Chief Executive's report above. More detailed information on progress with specific annual operational targets is also provided in the tables at the end of the Annual Report and Accounts (pages 58 to 69).

Financial review

Results for the year

Our supporters' generosity boosted incoming resources to £5.3m in 2016/17. This level of funding supports delivery on the ground and provides a strong starting point to the delivery of the Trust's next Five Year Plan. Membership subscriptions, donations and legacies made up 63% (2016: 52%) of the Trust's overall income.



The proportion of income from charitable activities dropped to 35% (from 44% in 2015/16). The ongoing support of Scottish Natural Heritage despite its budgetary pressures is greatly appreciated, and it continues to be one of our largest regular funders, second only to People's Postcode Lottery. The generosity of landfill communities' funds, charitable trusts, foundations and other grant-making bodies continue to be invaluable in funding conservation projects on the ground. The Trust continues to benefit from ongoing support from People's Postcode Lottery and the Esmée Fairbairn Foundation, to whom we are particularly grateful.

The last financial year also saw a huge boost as the Trust was successful in securing Heritage Lottery Fund funding for two 5-year projects: Coigach & Assynt Living Landscape and Saving Scotland's Red Squirrels – Developing Community Action.

Pension deficit

In common with the other participating employers in the Wildlife Trusts' pension scheme, we continue to make payments in line with the agreed deficit recovery plan. The most recent valuation, however, suggests that we will be required to increase our contributions by around 25%. This will take annual payments up to around £200k per annum.

Trading company

The trading company, Natural Capital Scotland Limited had limited activity in the 2016/17 financial year; however it is gearing up to deliver a third World Forum on Natural Capital in November 2017.

Investment powers and policy

Council reviewed its investment managers during the year which resulted in the appointment of Brown Shipley. A key consideration in their appointment was to ensure a robust and pragmatic approach to implementing the Trust's ethical policy. The Trust specifically seeks to invest in ethical and environmental investments and not to invest in anything, either directly or indirectly, in conflict with the Trust's aims and objectives. The new investment managers have an enhanced ability to screen individual stocks, on a global basis, via Sustainalytics, leading to an increased transparency for direct UK, US and European holdings. Each company held is rated in terms of Environment, Social and Governance (ESG) criteria and then given an overall ESG score.

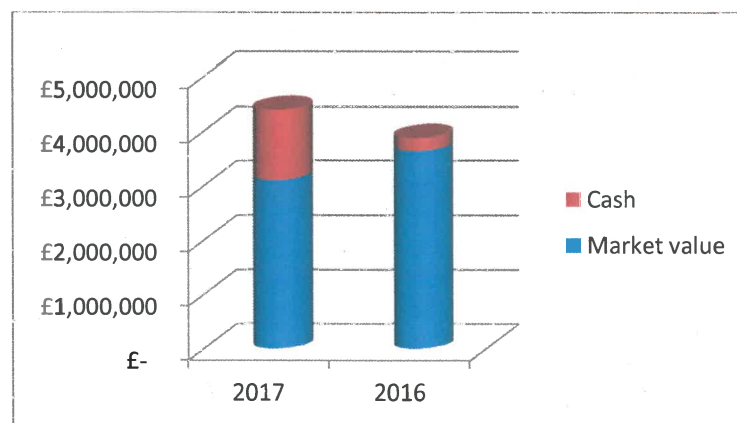
The Investment Policy was reviewed to ensure it remained relevant and appropriate, given differences in definitions operated by the two fund managers. Both endowment funds are invested for a balanced return from income and growth - seeking above inflation returns. The general fund is income-seeking against a background of modest capital growth over the medium-term, with a below-medium risk profile.

The Trust took the opportunity to build on its existing environmental and ethical stance, providing increasingly more aspirational targets for investment, such as expressing a preference for companies who are signed up to the Natural Capital Protocol and score highly on the Eiris index. Negative screens include, but are not limited to, not investing in:

- fossil fuel extraction companies;
- corporates producing neonicotinoids;
- large-scale users of pesticides;
- companies that rely on peat extraction or damage to wetlands for their business;
- fishery aquaculture without Marine or Aquaculture Stewardship Council accreditation;
- timber that is not Forestry Stewardship Council, or equivalent, certified.

The performance of investment managers will be reviewed annually.

The instruction to move investments from Brooks MacDonald to Brown Shipley was issued in December 2016 and the transfer was complete by the year-end. The new investment managers made some changes to the Trust's investment portfolio. This involved selling direct UK equities and global funds that were not favoured and introducing direct US and European companies. Given the strength of markets, this has resulted in realised gains and an increase in the investment portfolio from £3.9m to £4.4m. The restructuring of some legacy holdings has led to a short-term increase in cash levels, but this will reduce over time as the investment manager identifies suitable alternative investments.



Financial Reserves policy and going concern

The Scottish Wildlife Trust holds Endowment, Restricted and Unrestricted reserves.

Endowment income

Endowment funds are held which represent funds gifted from Cumbernauld Development Corporation and Irvine Development Corporation. These funds are required to be held in perpetuity to allow the Trust to manage the towns' greenspaces to the benefit of town residents and wildlife.

Restricted funds

Restricted funds fall into three main areas:

- Property - which represent the net book value of property and leasehold improvements.
- Wildlife reserves - where the reserve represents the capital value of property owned by the Trust which are held at cost as they are treated as heritage assets.
- Other – the net of funds received which are restricted in their nature and the expenditure associated with delivery.

Unrestricted funds

Unrestricted funds are the cumulative total of unrestricted surpluses and deficits, including unrealised gains on investments (revaluation reserves), the undepreciated portion of tangible assets and designated reserves. Free funds protect against fluctuations in ongoing unrestricted activities.

The policy in relation to free funds was reviewed during 2016/17. The policy takes a risk-based approach which recognises that, due to the variability of income, particularly legacies, free funds may sometimes be outside its target range. This risk is taken into consideration within the free financial reserves policy as the Trust expects variability in its results from year to year. The policy is:

"The Scottish Wildlife Trust aims to retain sufficient free funds to ensure the effective delivery of the Five Year Plan. To this end it aims to maintain unrestricted funds in the range £750,000–£1,250,000".

Voluntary income is by nature uncertain. The Trust commits to ongoing expenditure based around an average level of income. In years when voluntary income is strong, resources can boost financial reserves, providing a robust foundation against which the Trust can continue to deliver its vision for the future. Financial reserves currently represent around seven months of unrestricted expenditure (2016: five months), or four months (2016: three months) worth of total expenditure. Designated funds are earmarked to support delivery of projects or risks of strategic importance to the Trust.

Free funds at 31 March 2017 were at the top end of the target range at £1,233,265 (2016: £1,098,121). In the considered opinion of Council this provides sufficient resilience to demonstrate the Trust is a going concern. The break-down of the calculation of free funds is shown on the following page.

		2017	2016 (restated)
		£	£
	Total unrestricted reserves	1,712,282	1,244,430
<u>Less</u>	Unrestricted revaluation reserve	(229,424)	(289,066)
	Designated reserves	(1,430,291)	(1,130,291)
	Pension liability	1,279,541	1,386,985
	Fixed assets net book value	(98,843)	(113,937)
	Free funds	1,233,265	1,098,121
<u>less</u>	Pension liability	(1,279,541)	(1,386,291)
<u>add</u>	Designated fund for pension liability	875,000	525,000
	Free funds including pension liability	828,724	236,830

Fundraising activities

Our work is only possible because of the generosity of our supporters and members. We raise funds from the public by encouraging subscriptions, donations and legacy gifts.

- We write to a carefully selected groups of supporters regarding fundraising appeals a maximum of four times a year.
- We did not purchase any mailing lists or undertake any (non-addressed) door-drops in 2016/17.
- The Trust did not undertake any Telephone Fundraising Campaigns in 2016/17.
- We employ a team of membership recruiters to run information stands at events, exhibitions and shopping centres in order to inspire members of the public to sign up as members. This is supplemented by a longstanding contract with a small professional fundraising consultancy who undertake a low-pressure door-to-door recruitment process on our behalf. All of our membership recruiters are required to adhere to the Code of Fundraising Practice, honouring 'no cold-call' zones, clearly identifying themselves and their relationship with the Trust, and handling personal data confidentially and timeously.
- The Trust endeavours to optimise funds claimed from the HMRC-administered Gift Aid scheme and has recorded Gift Aid declarations for 94% of our members.

The Trust is supported by a small team of professional fundraisers and a network of 21 community-based groups who sometimes fundraise on behalf of the charity. Our fundraisers are trained to the highest standards, have clear guidance in place to help them when faced with a difficult situation, and are members of relevant professional bodies - the Institute of Fundraising and the Institute of Legacy Management. Fundraising is mainly carried out by our staff, but where other organisations are employed, contractual arrangements ensure we continue to meet the high standards and obligations that the Trust and the public expect. The Scottish Wildlife Trust is committed to best practice fundraising. The Trust guarantees to operate in line with the values of the Code of Fundraising practice administered by the Fundraising Regulator; we aim to be open, honest and respectful in all our fundraising.

The Trust was a member of the Fundraising Standards Board from its inception until 2016, when fundraising regulation changed. With effect from July 2016, Scottish charities have committed to self-regulating their fundraising activities in Scotland with a new, more rigorous system of self-regulation, overseen by the Office of the Scottish Charities Regulator (OSCR).

Whilst we endeavour to provide an exemplary service, we do occasionally receive complaints. We operate a formal Complaints Procedure which is promoted on our website; should we be unable to resolve a complaint, we accept the authority of the [Scottish Fundraising Complaints Service](#) to make a final adjudication. A register of complaints is scrutinised by our Management Team on a quarterly basis in order to evaluate trends and ensure any learning is shared. In 2016/17 the Trust recorded nineteen complaints linked to fundraising – none of these required external adjudication; conversely the Trust recorded five compliments on its approach to fundraising.

The Trust is currently preparing for the implementation of the General Data Protection Regulation (which will apply in the UK from 25 May 2018).

Commercial Participators

The Trust has a formal arrangement with two businesses which run promotions publicising their relationship with the Trust for certain wildlife related products.

When engaging with businesses we endeavour to ensure that everyone is working to shared goals and to this end where a transfer of money, skills or other resources is proposed from a commercial entity to the Trust we assess the partnership against our Corporate Partnerships Policy. Two key premises of this policy are that any partnership should: (i) provide a net benefit for wildlife; and (ii) not provide undue benefit to the corporate. In 2016/17, two offers of funds were declined as they did not pass this assessment.

Plans for future periods

The Trust has a detailed Annual Operational Plan which lists planned outputs for 2017-18 supporting the achievement of the 2017-22 Five Year Plan strategic goals. Our five-year goals fall into the following five categories:

Healthy Ecosystems

- Landscape-scale approaches to the protection and restoration of nature are widely adopted
- Fragmented wildlife habitats are more connected and resilient

Protected Places

- Our wildlife reserves are delivering multiple benefits for wildlife and people
- Critical habitats are safeguarded and restored

Thriving Species

- The decline of key priority species has been reversed
- There is increased support for the return of keystone species to Scotland

A Scotland that Values and Benefits from Nature

- People are more connected to nature and are increasingly championing its benefits
- The value of nature is understood by the public and private sectors and given prominence in decisions

Strong Foundations

- Staff and volunteers continue to be motivated, skilled and highly effective
- Our organisational capacity and resilience have increased
- We have a knowledge and evidence base that is highly respected and well used

Reference and administrative details

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purposes of charity law. The trustees and officers serving during the year and since the year end were as follows:

Patron	HRH The Prince Charles, Duke of Rothesay		
Chairman	Robin Harper	until September 2017	
<u>Vice Chairmen</u>			
Conservation	Dr Jon Barnes		<i>Due to retire 2018</i>
Groups and Watch	Karen Chambers		<i>Eligible for re-appointment 2018</i>
Finance	Amanda Forsyth		<i>Eligible for re-appointment 2017</i>
Elected members of Council	Tony Cameron CB		<i>Eligible for re-election 2017</i>
	James Campbell	from September 2016	<i>Eligible for re-election 2019</i>
	Dr Tim Duffy	until September 2016	
	Alastair Grier		<i>Due to retire 2019</i>
	Professor John Harwood	until September 2016	
	Deryck Irving		<i>Eligible for re-election 2018</i>
	Michael Johnston		<i>Eligible for re-election 2018</i>
	David Lindgren		<i>Due to retire 2019</i>
	Colin Macintosh	from September 2016	<i>Eligible for re-election 2019</i>
	Robbie Mann		<i>Eligible for re-election 2017</i>
	Nicola Munro CB		<i>Eligible for re-election 2018</i>
	Dr Kenny Taylor		<i>Eligible for re-election 2017</i>
Company Secretary	Susan McKenzie		

Key management personnel

Chief Executive	Jonathan Hughes	
Director of Conservation	Susan Davies	From May 2016
Director of Finance	Susan McKenzie	
Director of Public Affairs	Jo Pike	

Our advisers

Auditors

Geoghegans
Chartered Accountants
6 St Colme Street
Edinburgh
EH3 6AD

Bankers

The Royal Bank of Scotland plc
36 St Andrew Square
Edinburgh
EH2 2YB

Investment advisers

Brown Shipley
2 Multrees Walk
Edinburgh
EH1 3DQ

(from January 2017)

Solicitors

Morton Fraser
Quartermile Two
2 Lister Square
Edinburgh
EH3 9GL

Other

Scott-Moncrieff
Exchange Place 3
Semple Street
Edinburgh
EH3 8BL

Brooks MacDonald Asset Management
10 Melville Crescent
Edinburgh
EH3 9GL

(to March 2017)

Our address

Registered office and principal address

Harbourside House
110 Commercial Street
Edinburgh
EH6 6NF

Structure, governance and management

Governing document

The Scottish Wildlife Trust was incorporated on 14 April 1964 as a company limited by guarantee and without a share capital (number SC040247). The company is a recognised Scottish Charity (number SC005792) and is governed by a Memorandum and Articles of Association¹ as amended by Special Resolutions passed on 13 November 1982, 6 October 2001, 23 June 2007 and 19 September 2015. The Trust is registered as a charity with the Office of the Scottish Charity Regulator (OSCR).

There are currently 40,812 members (2016: 40,083).

Appointment of trustees

The Trust is governed by a Council of a maximum of 14 Trustees and a Chairman.

New members of Council are nominated from the membership and elected at the Annual General Meeting. A postal vote of members is conducted if there are more candidates than vacancies. Trustees have the power to co-opt further members to fill specialist roles.

All members are invited to nominate trustees prior to the AGM requesting nominations for the AGM. When considering co-opting trustees, Council has regard to the requirement for any specialist skills needed, as well as the geographical spread of Council membership.

All Trustees are registered at Companies House as directors of the Scottish Wildlife Trust. Trustees must retire for a minimum of one year following two three-year periods on Council.

The chair of the trustees is elected by Council.

Trustee induction and training

New trustees undergo an orientation day to brief them on their responsibilities including charity and legal obligations, constitutional and policy matters. Trustees are given an introduction to the aims and objectives of the Trust as set out in the Five Year Plan, as well as briefings on operational planning and financial management. During induction, new trustees meet key employees and other Council members.

Council is kept updated on matters of strategic importance to the Trust through a combination of formal papers and verbal briefings. There is a rolling programme of presentations by staff which gives the opportunity for trustees to consider key aspects of the business in more detail.

Trustees are also encouraged to attend appropriate training events where these will facilitate the undertaking of their role.

¹ http://scottishwildlifetrust.org.uk/docs/002_001_general_MemorandumOfAssoc07_1250595044.pdf
http://scottishwildlifetrust.org.uk/docs/002_001_general_ArticlesOfAssoc07_1250595043.pdf

Organisation

The board of trustees normally meets quarterly to oversee the business, with additional meetings held periodically to consider other matters including forward planning.

Council is supported by three committees, none of which have delegated decision-making powers. These are:

- Conservation Committee - which advises Council on natural heritage conservation matters including wildlife reserves, the wider countryside, biodiversity and the development of national policy, advocacy and campaigns.
- Finance and Audit Committee - whose main role is to advise Council on finance and resources related matters including audit, financial planning & management, human resources management, and risk management and internal controls in relation to finance and resources.
- Nominations Committee - which advises Council on Chair, trustee and Chief Executive appointments.

The Chief Executive is appointed by trustees to manage the day-to-day operations of the charity. The Chief Executive has delegated authority for operational matters including the development and delivery of the Annual Operational Plan.

The Chief Executive is assisted in this task by the three departmental directors of Conservation, Finance and Resources, and Public Affairs.

The support of volunteers is essential to the effective operation of the Trust. Volunteers are engaged in most Trust-related activities, including governance, local groups, committees, reserve management, Wildlife Watch groups, surveying and recording, visitor centres, species protection programmes and administration.

Related parties and co-operations with other organisations

None of the trustees receives remuneration or other financial benefit from their work with the charity. Any connection between a trustee or senior manager of the charity and a related party must be disclosed to the Council. In the current year no such related party transactions were reported.

The Trust has a wholly owned subsidiary company Natural Capital Scotland Limited. The main business of Natural Capital Scotland Limited is to deliver the World Forum on Natural Capital.

Pay policy for senior staff

The Council, as trustees, and the senior management team comprise the key management personnel in charge of directing and controlling, running and operating the Trust on a day-to-day basis.

Council members give their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 11 to the accounts.

The pay of senior staff, in common with other staff, is reviewed annually and normally increased in accordance with published average earnings indices.

Remuneration is set taking into consideration an evaluation of job role scope, breadth, knowledge and skills required and qualification and experience required. Pay is benchmarked against pay levels across the Trust and in other organisations of similar size, nature and location.

Control environment

Trustees are committed to continuous improvement in the control environment. A considered approach is taken to ensure assets are safeguarded. The tone is set from the top of the organisation and the Trust aspires to demonstrate and communicate high ethical values, transparency, integrity and competence. The Trust continues to review its structures and policies to ensure the highest standards are communicated clearly and effectively throughout the organisation.

The Finance and Audit Committee continues to oversee financial management and risk, including consideration of the internal control environment. Work continues to ensure the Trust has effective policies and procedures which support delivery of our objectives.

The trustees have an agreed strategy to manage risk which comprises:

- An annual review of the principal risks and uncertainties that the charity and its subsidiary face.
- The establishment of policies, systems and procedures to mitigate those inherent risks.
- The identification and implementation of further actions designed to minimise or manage potential impact on the charity should those risks materialise.

Risk management is inherent in all activities, from risk assessments from health and safety to consideration as part of project development and delivery. Significant risks are escalated and considered quarterly by Management Team to ensure they are being managed appropriately. The most significant risks identified during the year include the following:

Risk area	Management action to mitigate risks
Brexit	The impacts of Brexit are far-reaching and uncertain. There are risks to environmental funding schemes and the protection currently afforded to species and habitats through European directives. The Trust has sought to influence the debate by developing a blueprint for a Land Stewardship Policy, linking the provision of public money to the delivery of public benefits. The blueprint sets out a new system of public support incentivising the maintenance, restoration and enhancement of Scotland's natural capital in order

	to provide a wide range of benefits including carbon capture, reduced flood risk, improved air and water quality, as well as the provision of high-quality food and other products, and protection for wildlife.
Fundraising regulation and practice	<p>The Trust is committed to ensuring that we, and any individuals working on our behalf, continue to observe legal and best practice requirements. Our Head of Development provides quarterly updates, highlighting risks where appropriate. This provides assurance that risks in relation to fundraising and data protection are being appropriately managed and reported to Trustees.</p> <p>Systems are in place to ensure all funds are properly accounted for and that income is spent on the purposes for which it was given.</p>
Shortfall in (or failure to maximise) unrestricted funding	<p>Due to the uncertainty of certain income sources, we review financial results and keep the financial reserves policy under review, taking into account statistical evidence and risk.</p> <p>The Trust is committed to growing its supporter base as evidenced through investment in membership recruitment, legacy marketing and review of staffing structures to improve our performance in this area.</p> <p>The Trust continues to work closely with key funders in recognition and appreciation of their support.</p>
Financial performance and uncertainty in relation to income sources	<p>The Trust monitors its financial performance to identify areas of concern early enough to effect effective remedial action.</p> <p>During the year the Project Excellence Team launched a SharePoint site which shares project information, templates and guidance. Project monitoring was embedded within the corporate reporting framework and this allows detailed consideration where there are increased levels of risk.</p> <p>The group seeks to develop increasingly well-considered and broader initiatives to better support impact and sustainability in terms of scale, resources prioritisation and timing.</p> <p>The Director of Conservation is leading a strategic review of the Trust's wildlife reserves to ensure that these continue to deliver benefits under the Trust's new 5 year goals and delivery objectives.</p>
Wildlife Trust's final salary pension scheme	<p>The Trust continues to monitor the risk in this area and pay contributions towards the pension deficit.</p> <p>A member of Council sits on the Wildlife Trusts' pension fund Trustee company.</p>
Risk of interruption to business activities through loss or limited access to digital, physical or staff resources	<p>The Trust's investment in the offsite backup centre was tested during the year when there was a failure of the Trust's main server. Business was largely resumed within 48 hours. A business continuity framework was approved by Management Team.</p> <p>The Trust is working towards the Healthy Working Lives Bronze Award. During the year, a range of resources were developed with the intention to better equip our people with the relevant knowledge and tools. This included the development of an Employee Handbook and introducing a system which facilitates management of both core data and performance management.</p>

Staff and trustees continue to monitor risks throughout the organisation and ensure that these are communicated so appropriate mitigating actions are taken.

List of funders and supporters

The Scottish Wildlife Trust thanks all those who pledged or gave support during the financial year 2016/2017.

Our members

The Trust's members are at the heart of the charity's activities and ethos. They contribute to the organisation's work at all levels. Subscriptions and donations provide a vital source of funding which is unrestricted and can therefore be used where the need is greatest.

Key funding partners

Supported by players of



The Scottish Wildlife Trust has been very grateful for the support received from players of People's Postcode Lottery ever since it launched in Scotland in 2008. During the last financial year, this support continued with a generous donation of £525,000, although the administrative arrangements changed and this was received through The Wildlife Trusts.

People's Postcode Lottery is a charity lottery in Great Britain where players play with their postcodes to win cash prizes whilst raising money for charities. A minimum of 30% from every £2 ticket goes directly to good causes like the Scottish Wildlife Trust.

Support from players helps us maintain a network of 120 wildlife reserves throughout Scotland and develop ground-breaking new projects that take conservation beyond reserve boundaries, as well as helping to educate and inspire people of all ages through our four visitor centres.



Scottish Natural Heritage provides invaluable support for the work of the Scottish Wildlife Trust through an annual funding agreement which this year provided £233,000 of unrestricted funding. Amongst other things, this funding has helped us connect tens of thousands of people with their natural environment.

Scottish Natural Heritage grants have also provided the Trust with a valuable source of match funding, which has helped us work with other grant providers and thereby broaden the range of work that we can deliver.

In 2016/17, Scottish Natural Heritage also provided restricted funding for several projects, most notably £110,000 towards the Saving Scotland's Red Squirrels project.

Corporate members



Business donations and sponsorship (in alphabetical order)

Community Windpower
Hillwalk Tours Limited
Institute of Chartered Accountants of Scotland
In-Situ
John Lewis Group
Macraes Seafood
Metalast Ltd
Natural Power
Robertson Group
Sanctuary Housing
Savills

Scottish Power
Select Travel Service
SSE Sustainable Development Fund
Strath Caulaidh Ltd
Tesco's Bags of Help
Valentine Art Reproductions
Vector Resourcing Ltd
Vine House Farm
Wilko's Retail Ltd
Your Wedding Exhibition Limited

Businesses encouraging their customers to donate to the Trust (in alphabetical order)

Hoddum Castle Caravan Park
John Lewis Group

Landfill Communities Fund (in alphabetical order)

Aberdeen Greenspace Trust
Angus Environmental Trust
EB Scotland / Highland Council
Land Trust
Suez Communities Trust
Viridor Credits
WREN

Charitable trusts, foundations and other grant-making bodies (in alphabetical order)

Alastair Scott Memorial Fund
Clark Bradbury Charitable Trust
Coastal Communities Fund
Crown Estates
Dolly Knowles Charitable Trust
D'Oyly Carte Charitable Trust
Dulverton Trust
Englefield Charitable Trust



Faslane Trust
Gunter Charitable Trust
Henderson Charitable Trust



Inchcape Foundation
J & J R Wilson Trust
John Ellerman Trust
Lindsays Charitable Trust
Lund Trust
Margaret Davis Charitable Trust
Mrs M A Lascelles Charitable Trust
National Trust for Scotland
Peoples Postcode Lottery
Peter de Haan Charitable Trust
Pilgrim Trust
Robert Kiln Charitable Trust
Robert O Curle Charitable Trust
Ronald Miller Foundation
RSPB
St Katharine's Fund
The Wildlife Trusts
Vellore Trust
William Grant Foundation

Statutory sector and other public bodies (including European Union)

Aberdeen City Council	National Health Service
Aberdeenshire Council	Natural Environment Research Council
Department for Environment, Food & Rural Affairs	North Lanarkshire Council
European Union ERASMUS +	Scottish Government
Scottish Government & the European Union -	Scottish Natural Heritage
Dumfries and Galloway LEADER 2014 - 2020	Scottish Rural Development Programme: Forestry
programme	Cooperation Fund
European Union LIFE +	Scottish Rural Development Programme: Rural
Forest Enterprise Scotland	Priorities
Forestry Commission Scotland	Transport Scotland
Historic Environment Scotland	Welsh Government
Loch Lomond & Trossachs National Park Authority	

The World Forum on Natural Capital 2017

MAVA Foundation

Scottish Wildlife Trust Local Groups

We extend our thanks to our 20 local groups for their fantastic local fundraising efforts, which in total raised over £15,000 in 2016/17.

Individual donations and legacy gifts

In 2016/17, the Scottish Wildlife Trust received almost £1m from gifts in Wills. This is an invaluable form of support for our work, and we extend our sincere thanks to those who have incorporated a gift to the Trust in their Will.

We also thank the many individuals who donated to help protect Scotland's wildlife last year. Their support underpins the Trust's work.

Foundation members

Foundation members support the work of the Scottish Wildlife Trust through significant donations and/or pledges of gifts in their will. We thank them for their valued patronage.

We also thank the many other individual donors and supporters, too numerous to mention by name but all playing an important role in our collective effort to protect Scotland's wildlife for the future.

Trustees' responsibilities in relation to the financial statements

The charity trustees, known collectively as Council (who are also directors for the purposes of company and charity law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. 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 2015 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

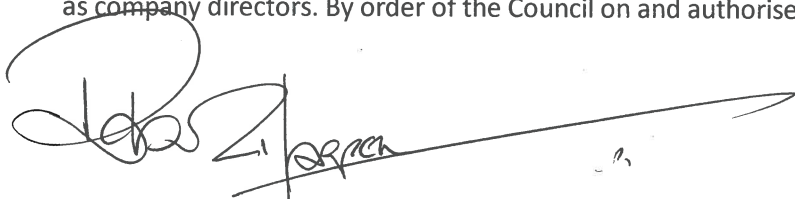
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant audit information, being information needed by the auditor in connection with preparing their report, of which the groups' auditor is unaware; and
- the trustees, having made enquiries of fellow directors and the groups auditor that they ought to have individually taken, have each taken all steps that s/he is obliged to make as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

In approving the Annual Report, the trustees also approve the Strategic Report included therein, in their capacity as company directors. By order of the Council on and authorised to sign on its behalf:

A large, stylized handwritten signature in black ink, appearing to read 'Robin Harper', is written over a horizontal line.

Robin Harper
Chairman of Council, 29 June 2017

Consolidated statement of financial activities (including consolidated income and expenditure account) for the year ended 31 March 2017

	notes	Unrestricted Funds £	Restricted Funds £	Endowments £	2017 Total £	2016 Total (restated) £
Donations and legacies	3	2,457,633	880,744	-	3,338,377	2,504,114
Charitable activities	3	556,105	1,318,643	-	1,874,748	2,108,312
Other incoming resources	3	21,526	-	-	21,526	15,289
Investment income	3	54,635	23	51,493	106,151	109,978
Joint venture – release of loss	32	-	-	-	-	79,295
TOTAL INCOME		3,089,899	2,199,410	51,493	5,340,802	4,816,988
Raising funds	7	294,951	268,781	-	563,732	663,964
Charitable activities	7	2,017,515	1,819,262	78,670	3,915,447	3,876,061
TOTAL EXPENDITURE		2,312,466	2,088,043	78,670	4,479,179	4,540,025
Realised gains/(losses)	6	156,930	-	177,779	334,709	(33,325)
Unrealised gains /(losses)	6	85,761	-	98,135	183,896	(122,950)
Gains/(losses) on investments		242,691	-	275,914	518,605	(156,275)
Net income /(expenditure)		1,020,124	111,367	248,737	1,380,228	120,688
Transfers between funds		(552,272)	540,521	11,751	-	-
NET MOVEMENT IN FUNDS		467,852	651,888	260,488	1,380,228	120,688
Reconciliation of funds						
Total funds brought forward		1,244,430	2,447,277	2,051,790	5,743,497	5,622,809
Total funds carried forward		1,712,282	3,099,165	2,312,278	7,123,725	5,743,497

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing operations.

Charity statement of financial activities (including income and expenditure account)
for the year ended 31 March 2017

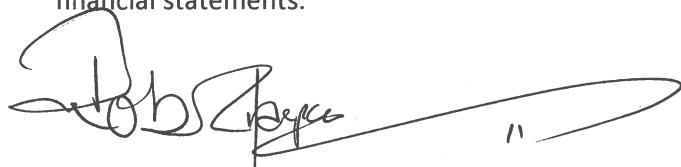
	notes	Unrestricted Funds £	Restricted Funds £	Endowments £	2017 Total £	2016 Total (restated) £
Donations and legacies	4	2,457,633	880,744	-	3,338,377	2,504,114
Charitable activities	4	555,455	1,318,643	-	1,874,098	1,784,295
Other incoming resources	4	21,526	-	-	21,526	15,289
Investment income	4	54,616	23	51,493	106,132	109,883
TOTAL INCOME		3,089,230	2,199,410	51,493	5,340,133	4,413,581
Raising funds	7	294,951	268,781	-	563,732	663,964
Charitable activities	7	1,996,394	1,819,262	78,670	3,894,326	3,584,962
TOTAL EXPENDITURE		2,291,345	2,088,043	78,670	4,458,058	4,248,926
Realised gains/(losses)	6	156,930	-	177,779	334,709	(33,325)
Unrealised gains /(losses)	6	85,761	-	98,135	183,896	(122,950)
Gains/(losses) on investments		242,691	-	275,914	518,605	(156,275)
Net income /(expenditure)		1,040,576	111,367	248,737	1,400,680	8,380
Transfers between funds		(552,272)	540,521	11,751	-	-
NET MOVEMENT IN FUNDS		488,304	651,888	260,488	1,400,680	8,380
<u>Reconciliation of funds</u>						
Total funds brought forward		1,244,430	2,447,277	2,051,790	5,743,497	5,735,117
Total funds carried forward		1,732,734	3,099,165	2,312,278	7,144,177	5,743,497

The Statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing operations.

Consolidated and charity balance sheet as at 31 March 2017

		Group		Charity	
	Notes	2017 £	2016 (restated) £	2017 £	2016 (restated) £
Tangible assets	16	839,717	920,096	839,717	920,096
Heritage assets	17	1,048,858	1,048,858	1,048,858	1,048,858
Investments	18	4,405,846	3,892,632	4,405,846	3,892,632
TOTAL FIXED ASSETS		6,294,421	5,861,586	6,294,421	5,861,586
Stock		23,896	25,197	23,896	25,197
Debtors	19	513,240	360,967	490,681	402,169
Cash at bank and in hand		2,500,301	1,413,371	2,349,359	1,361,636
TOTAL CURRENT ASSETS		3,037,437	1,799,535	2,863,936	1,789,002
Liabilities					
Amounts due within one year	20	(1,101,656)	(698,989)	(907,703)	(688,456)
Net assets before pension provision		1,935,781	1,100,546	1,956,233	1,100,546
Amounts due outwith one year	21	(1,106,477)	(1,218,635)	(1,106,477)	(1,218,635)
		829,304	(118,089)	849,756	(118,089)
TOTAL NET ASSETS		7,123,725	5,743,497	7,144,177	5,743,497
<u>The funds of the charity</u>					
Restricted income funds	26	3,099,165	2,447,277	3,099,165	2,447,277
Endowment funds	25	2,312,278	2,051,790	2,312,278	2,051,790
Unrestricted funds	24	1,482,858	955,364	1,503,310	955,364
Unrestricted revaluation reserve	24	229,424	289,066	229,424	289,066
TOTAL FUNDS		7,123,725	5,743,497	7,144,177	5,743,497

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 44 of the Charities and Trustee Investment (Scotland) Act 2005. The notes that follow form part of these financial statements.



Signed by **Robin Harper**, Chairman of trustees on behalf of the trustees

Approved by the trustees on 29 June 2017

Scottish Wildlife Trust company number: SC040247

Statement of cash flows and consolidated statement of cash flows for the year ended 31 March 2017

	Group		Charity	
	2017 £	2016 £	2017 £	2016 £
Cash used in operating activities (note 29)	977,425	214,062	878,237	222,003
Cash flows from investing activities				
Investment income	106,151	109,978	106,132	109,883
Payments to acquire investments	(2,242,775)	(576,773)	(2,242,775)	(576,773)
Proceeds from disposal of investments	3,296,785	325,531	3,296,785	325,531
Payments to acquire tangible fixed assets	(23,678)	(28,352)	(23,678)	(28,352)
Proceeds from disposal of tangible fixed assets	21,526	15,289	21,526	15,289
Cash provided by (used in) investing activities	1,158,009	(154,327)	1,157,990	(154,422)
Cash flows from financing activities				
Net investment cash flows	(1,048,504)	268,359	(1,048,504)	268,359
CASH USED IN FINANCING ACTIVITIES	(1,048,504)	268,359	(1,048,504)	268,359
CHANGE IN CASH AND CASH EQUIVALENTS IN YEAR	1,086,930	328,094	987,723	335,940
Cash & cash equivalents at 1 April	1,413,371	1,085,277	1,361,636	1,025,696
CASH & CASH EQUIVALENTS AT 31 MARCH	2,500,301	1,413,371	2,349,359	1,361,636

Notes to the financial statements for the year ended 31 March 2017

Notes to the financial statements

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The 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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) as read with the Update Bulletin entitled "Charities SORP FRS 102 Update Bulletin" published on 2 February 2016.

The Scottish Wildlife Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Preparation of accounts on a going concern basis

The Trust reported a cash inflow of £987,723 (2016: outflow of £335,940) for the year and £1,086,930 (2016: inflow of £328,094) on a group basis. The trustees are of the view that the management measures are appropriate and on that basis that the charity is a going concern.

c) Group financial statements

The consolidated financial statements include the charitable company's wholly owned trading subsidiary, Natural Capital Scotland Limited. The trading subsidiary has been incorporated on a line by line basis.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, if it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether capital or revenue, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Subscriptions and donations are credited to the income and expenditure account and statement of financial activities with specific amounts allocated to specific accounts and funds following the wishes of their donor.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the

Notes to the financial statements for the year ended 31 March 2017

charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material (see note 22).

e) Donated services and facilities

Donated professional services and facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity 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.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

g) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or conservation projects being undertaken by the Trust.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the membership administration and recruitment and the fundraising team.
- Expenditure on charitable activities includes the costs of work supporting the delivery of the Trust's charitable objective to "advance the conservation of Scotland's biodiversity for the benefit of present and future generations". This includes but is not restricted to work on reserves, policy and advocacy work as well as education activities.
- Other expenditure represents those items not falling into any other heading.

All expenditure is allocated between categories on a cost centre by cost centre basis and is accounted for on an accruals basis. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Notes to the financial statements for the year ended 31 March 2017

i) Allocation of support costs

Support costs include the head office functions of general management, finance, information communications technology, human resources and health and safety. These costs are allocated across the costs of generating funds and the various categories of charitable expenditure on the basis of the direct expenditure incurred.

j) Operating leases

Operating lease rentals are charged on a straight line basis over the lease term.

k) Tangible fixed assets

Fixed assets costing £2,500 or more are included in the balance sheet at cost. Depreciation is provided on all fixed assets, with the exception of wildlife reserves, in the year in which the fixed assets are purchased. Depreciation rates are calculated to write off the costs of assets evenly over its expected useful life as follows:

Properties – owned	20 - 50 years
Properties – leasehold improvements	Remaining lease term
Properties – fixtures and fittings	4 years
Plant and machinery	6 years
Vehicles	3 years
Office equipment	4 years
Computers and software	3 years

Depreciation is not provided on wildlife reserves, in line with the guidance on heritage assets. The Trust has a published policy on reserves acquisition and disposal, this is entitled Wildlife Reserves Development Policy and can be found on the Trust's website at [Wildlife Reserves Development Policy](#).

l) Stock

Stock is comprised of goods for re-sale and is valued at the lower of cost or net realisable value.

m) Debtors

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

n) 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.

o) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the

Notes to the financial statements for the year ended 31 March 2017

obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

p) Financial instruments

The Trust only has financial assets and 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.

q) Pensions

The Scottish Wildlife Trust makes contributions on behalf of its employees to two separate pension schemes, the Wildlife Trusts' defined benefit scheme and a stakeholder (money purchase) scheme. Contributions to the money purchase scheme are accounted for on an actual basis. The Fund for the defined benefit scheme is valued every three years by a professionally qualified independent actuary, the rates of contribution payable being determined by the actuary. In the intervening years the actuary reviews the continuing appropriateness of the rates. However, as the defined benefit scheme is run in such a way that the Scottish Wildlife Trust is unable to identify its share of the underlying assets and liabilities, contributions are also accounted for on an actual basis.

Accordingly, as the Trust has a funding agreement in place to eliminate the pension scheme deficit, the Trust has included a liability in the balance sheet equal to the net present value of the future deficit reduction payments. These payments are discounted to the present value using the market yield on high quality corporate bonds. The Trust has used the published iBoxx Sterling Corporate AA index rate over 15 years.

r) Investments

Quoted investments are stated at market value, unquoted at par value on the basis that Council do not consider them readily realisable. Net investment gains/losses for the year are shown in the income and expenditure account and statement of financial activities.

Investment income is credited to the income and expenditure account and statement of financial activities in the year in which it is receivable.

s) Taxation

The company is registered as a charity with HMRC and is therefore not liable for taxation to the extent that any surplus or gains arising are wholly applied to its charitable objects. Consequently, all taxation recoverable or estimated to be recoverable has been incorporated in the financial statements.

The company is registered for VAT. Much of the income is either exempt or outwith the scope of VAT. Consequently, it is not possible to recover all the VAT incurred on expenditure.

Notes to the financial statements for the year ended 31 March 2017

t) Local Groups

The transactions of the Local Groups have been incorporated into the charity and consolidated statements of financial activities and their bank balances included in the charitable and consolidated balance sheets.

u) Prior Year Adjustment

There was an error in the financial statements for the year ended 31 March 2016. The calculation of the net present value of pension payments was inadvertently based upon payments ending in July 2023 instead of July 2024.

This has resulted in an increase in the pension creditor from £1,222,191 to £1,386,985, a difference of £164,794. The comparatives for 2016/17 have been restated to reflect the correct pension creditor and an unrestricted funds has been adjusted accordingly.

2. Legal status of the Trust

The Trust is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1.

Notes to the financial statements for the year ended 31 March 2017

3. Income - Consolidated statement of financial activities (including income and expenditure account) for the year ended 31 March 2017

	Year ended 31 March 2017				Year ended 31 March 2016			
	Unrestricted funds (£)	Restricted funds (£)	Endowments (£)	2017 total (£)	Unrestricted funds (£)	Restricted funds (£)	Endowments (£)	2016 total (£)
Subscriptions	660,473	-	-	660,473	648,017	-	-	648,017
Donations through membership	362,682	3,627	-	366,309	354,408	5,806	-	360,214
Other donations	114,859	380,005	-	494,864	167,723	110,879	-	278,602
Gift aid	264,304	17,579	-	281,883	255,568	18,503	-	274,071
Community fundraising	10,921	8,533	-	19,454	13,121	9,748	-	22,869
Subscriptions & donations	1,413,239	409,744	-	1,822,983	1,438,837	144,936	-	1,583,773
Legacies	519,394	471,000	-	990,394	331,078	64,263	-	395,341
People's Postcode Lottery	525,000	-	-	525,000	500,000	25,000	-	525,000
Donations and legacies	2,457,633	880,744	-	3,338,377	2,269,915	234,199	-	2,504,114
Scottish Natural Heritage	233,000	173,265	-	406,265	275,000	230,225	-	505,225
Landfill Communities Fund	-	184,334	-	184,334	-	173,550	-	173,550
Community Jobs Scotland	-	46,903	-	46,903	-	47,229	-	47,229
Other grant income (note 5)	45,240	891,002	-	936,242	9,048	559,842	-	568,890
Business support	39,709	1,549	-	41,258	17,281	54,109	-	71,390
Commercial contracts	4,295	5,000	-	9,295	5,780	-	-	5,780
Other - sales / rents / fees	233,211	16,590	-	249,801	346,462	65,769	-	412,231
Trading subsidiary (note 31)	650	-	-	650	324,017	-	-	324,017
Charitable activities	556,105	1,318,643	-	1,874,748	977,588	1,130,724	-	2,108,312
Asset sales	21,526	-	-	21,526	11,946	3,343	-	15,289
Other incoming resources	21,526	-	-	21,526	11,946	3,343	-	15,289
Investment income (trading)	19	-	-	19	95	-	-	95
Investment income (note 6)	54,616	23	51,493	106,132	55,828	50	54,005	109,883
Investment income	54,635	23	51,493	106,151	55,923	50	54,005	109,978
Joint venture - release of loss	-	-	-	-	79,295	-	-	79,295
Joint venture - release of loss	-	-	-	-	79,295	-	-	79,295
Total income	3,089,899	2,199,410	51,493	5,340,802	3,394,667	1,368,316	54,005	4,816,988

The amount of grants received from government during the year was £nil (2016: £31,000).

4. Income - Charity statement of financial activities (including income and expenditure account) for the year ended 31 March 2017.

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Notes to the financial statements for the year ended 31 March 2017

5. Other grant income

The principle grant funders included within "Other grant income" in the statement of financial activities were as follows;

	Group and charity	
	2017	2016
	£	£
Aberdeen City Council/AWPR Mitigation Fund	16,659	38,622
Big Lottery Fund/Coastal Communities Fund	88,995	94,464
British Council / European Union Erasmus+	-	48,265
Central Scotland Green Network	-	30,795
Clyde and Avon Valley Partnership / Heritage Lottery Fund	9,150	-
Coigach Community Development Company / Alastair Scott Memorial Fund	6,000	-
DEFRA	27,000	-
Esmée Fairbairn Foundation	101,411	139,891
European Union – Erasmus	70,226	-
Faslane Trust	5,500	-
Forestry Commission Scotland	68,533	36,672
Forth Valley LEADER 2007-2013 Programme	-	(8,840)
Gannochy Trust	-	10,000
Historic Environment Scotland	5,000	-
Inner Forth Landscape Initiative / Heritage Lottery Fund	8,251	-
Heritage Lottery Fund	238,841	65,497
J & J R Wilson Trust	10,000	1,000
John Muir Trust / John Ellerman Foundation	14,000	-
Loch Lomond & Trossachs National Park Authority	10,314	5,643
Margaret Davis Charitable Trust	50,000	-
Natural Environment Research Council	9,940	-
North Lanarkshire Council	18,000	19,500
Peter de Haan Charitable Trust	39,300	-
Plantlife / Heritage Lottery Fund	36,103	20,547
Royal Society of Wildlife Trusts	9,000	-
RSPB	30,233	15,068
Scottish Government (Inc. Rural Priorities)	17,625	15,000
Scottish Natural Heritage / European Union – Life	6,150	-
Tesco Bags of Help	10,000	-
Yorkshire Wildlife Trust	8,176	-
Other grants <£5k	21,835	36,766
	<u>936,242</u>	<u>568,890</u>

Notes to the financial statements for the year ended 31 March 2017

6. Investment income

Group and charity	2017				2016
	Unrestricted £	Restricted £	Endowment £	Total £	£
Investment income – charity	54,616	23	51,493	106,132	109,883
Investment income - trading	19	-	-	19	95
Investment income	<u>54,635</u>	<u>23</u>	<u>51,493</u>	<u>106,151</u>	<u>109,978</u>
Realised (losses) / gains	156,930	-	177,779	334,709	(33,325)
Unrealised (losses) / gains	85,761	-	98,135	183,896	(122,950)
	<u>242,691</u>	<u>-</u>	<u>275,914</u>	<u>518,605</u>	<u>(156,275)</u>

The group's investment income of £106,151 (2016: £109,978) arises from a combination of income from investments and from money held in interest bearing deposit accounts.

7. Summary analysis of expenditure for charitable activities

	2017				2016
	Unrestricted £	Restricted £	Endowment £	Total £	£
Inspire	737,055	324,517	-	1,061,572	981,152
Champion	222,644	154,113	-	376,757	264,186
Demonstrate	<u>1,036,695</u>	<u>1,340,632</u>	<u>78,670</u>	<u>2,455,997</u>	<u>2,339,624</u>
	<u>1,996,394</u>	<u>1,819,262</u>	<u>78,670</u>	<u>3,894,326</u>	<u>3,584,962</u>
Trading subsidiary	21,121	-	-	21,121	291,099
Charitable activities	<u>2,017,515</u>	<u>1,819,262</u>	<u>78,670</u>	<u>3,915,447</u>	<u>3,876,061</u>
Raising funds	<u>294,951</u>	<u>268,781</u>	<u>-</u>	<u>563,732</u>	<u>663,964</u>
2015/6 charitable costs	1,967,762	1,539,738	77,462	3,584,962	

This table shows the cost breakdown of the three main charitable activities.

	Staff costs	Financing costs	Other direct expenditure £	Total direct costs £	Support costs £	2017 £	2016 £
Inspire	475,271	8,500	419,236	903,007	158,565	1,061,572	981,152
Champion	244,734	1,200	74,548	320,482	56,275	376,757	264,186
Demonstrate	<u>1,014,932</u>	<u>18,250</u>	<u>1,055,967</u>	<u>2,089,149</u>	<u>366,848</u>	<u>2,455,997</u>	<u>2,339,624</u>
	<u>1,734,937</u>	<u>27,950</u>	<u>1,549,751</u>	<u>3,312,638</u>	<u>581,688</u>	<u>3,894,326</u>	<u>3,584,962</u>
Raising funds	334,190	-	145,338	479,528	84,204	563,732	663,964
Support costs	<u>386,650</u>	<u>32,894</u>	<u>246,348</u>	<u>665,892</u>	<u>(665,892)</u>	<u>-</u>	<u>-</u>
	<u>2,455,777</u>	<u>60,844</u>	<u>1,941,437</u>	<u>4,458,058</u>	<u>-</u>	<u>4,458,058</u>	<u>4,248,926</u>

Support and governance costs are allocated on the basis of direct costs.

Notes to the financial statements for the year ended 31 March 2017

8. Charitable activities by team

The Trust reports its activities under team headings and this reconciles to the charitable spend as shown below.

	Inspire £	Champion £	Demonstrate £	2017 £	2016 £
Projects	258,933	148,946	1,093,483	1,501,362	1,397,538
Reserve management	45,541	-	954,202	999,743	915,883
Visitor centres	211,582	-	-	211,582	254,529
Marketing	269,033	-	-	269,033	233,935
People & wildlife	100,807	-	-	100,807	98,721
Other conservation	-	96,664	41,464	138,128	70,901
Policy	-	74,872	-	74,872	49,450
Members Groups	17,111	-	-	17,111	21,875
	<u>903,007</u>	<u>320,482</u>	<u>2,089,149</u>	<u>3,312,638</u>	<u>3,042,832</u>

9. Analysis of support costs

The total support costs have been apportioned to the various Trust activities on the basis of direct expenditure as follows:

	Fundraising £	Inspire £	Champion £	Demonstrate £	2017 £	2016 £
Support Costs						
Finance & governance	30,234	56,933	20,206	131,717	239,090	284,056
Head office	19,606	36,920	13,103	85,417	155,046	127,047
Human resources	13,768	25,928	9,202	59,985	108,883	84,666
Management	10,619	19,997	7,097	46,263	83,976	76,248
Health & safety	1,882	3,543	1,257	8,197	14,879	14,393
ICT	8,096	15,244	5,410	35,268	64,018	54,703
	<u>84,205</u>	<u>158,565</u>	<u>56,275</u>	<u>366,847</u>	<u>665,892</u>	<u>641,113</u>

Payments to the pension liability are excluded from support costs and total £168,350 (2016: £163,765)

Notes to the financial statements for the year ended 31 March 2017

10. Net income/ (expenditure) for the year:

Net income / (expenditure) for the year is stated after charging:

	Group		Charity	
	2017	2016	2017	2016
	£	£	£	£
Auditors' remuneration - current year	8,450	8,375	7,450	6,975
Auditors' remuneration - accountancy	-	1,300	-	-
Auditors' remuneration – tax compliance	1,750	1,200	1,000	-
Depreciation on all other fixed assets	104,057	107,923	104,057	107,923
Operating leases	105,265	83,472	105,265	83,472
Professional indemnity insurance	1,340	1,467	1,340	1,467

11. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	Group		Charity	
	2017	2016	2017	2016
	£	£	£	£
Salaries and wages	2,135,119	2,071,377	2,135,119	2,071,377
Social security costs	182,410	174,953	182,410	174,953
Pension costs	110,245	113,430	110,245	113,430
	<u>2,427,774</u>	<u>2,359,760</u>	<u>2,427,774</u>	<u>2,359,760</u>
Accrual for annual leave	27,415	7,226	27,415	7,226
Redundancy costs	588	576	588	576
TOTAL	<u>2,455,777</u>	<u>2,367,562</u>	<u>2,455,777</u>	<u>2,367,562</u>

The staff recharge by the Trust to Natural Capital Scotland Limited was £14,430 (2016: £92,757).

One employee had emoluments exceeding £70,000 but not more than £80,000 (2016: one employee exceeding £70,000 but not over £80,000). This employee was a member of the defined contribution pension scheme (2016: one employee).

The charity trustees were not paid or received any other benefits from employment with the Trust or its subsidiary in the year (2016: £nil). Expenses of £990 in relation to travel and subsistence costs were reimbursed to Council members during the year (2016: £nil). No charity trustee received payment for professional or other services supplied to the charity (2015: £nil).

The Trust's key management personnel are trustees and the senior staff. Senior staff, comprising the Chief Executive and Directors of Conservation, Finance and Resources and Public Affairs received employee benefits totalling £236,440 (2016: £208,381). The Director of Conservation post was only employed for six months during 2015/16. The subsidiary company does not employ staff directly; instead an arm's length recharge occurs on the basis of actual hours worked.

Redundancy payments of £588 were made during the year (2016: £576). The Trust's policy is to expense redundancy payments at the time that the redundancy payment becomes due.

Notes to the financial statements for the year ended 31 March 2017

12. Staff numbers

The average monthly number of full-time equivalent employees (including casual and part-time staff) during the year was as follows:

	2017	2016
	Number	Number
Permanent	54	59
Projects/Seasonal	30	32
Trainees (weekly average)	5	5

The average number of individuals employed during the year was 96 (2015: 110).

13. Pension contributions

During the year the Scottish Wildlife Trust made pension contributions to the following Schemes:

	2017	2016
	£	£
The Wildlife Trusts Pension Scheme	168,350	163,765
Royal London - stakeholder scheme	110,245	113,430
	<u>278,595</u>	<u>277,195</u>

The Scottish Wildlife Trust participates in the Wildlife Trusts' Pension Scheme, a hybrid multi-employer pension scheme, which provides benefits to members on a defined benefit or a defined contribution basis, as decided by each employer.

The Trust participates only in the defined benefit section. However, the scheme is run in such a way that the Trust is unable to identify its share of the underlying assets and liabilities of the defined benefit section. While the underlying share of assets and liabilities cannot be readily identified, Council has taken the decision to designate funds on an annual basis to meet the liability arising under the Scheme. Further details of this designated fund are included in note 21 to the financial statements.

Contributions to the defined benefit section of the scheme are determined on the basis of triennial actuarial valuations carried out by an independent, qualified actuary. Based upon the 2013 valuation, scheme employers have made contributions aimed on funding 100% of the deficit by 2024. A further valuation was carried out as at 1 April 2016. As a result, contributions may increase or the recovery period may be extended.

The share of the deficit attributable to the Scottish Wildlife Trust was estimated to be in the region of just over £1.2 million. However, it should be noted that this is a notional liability as the scheme actuary is unable to identify the share of the assets and liabilities of the respective members on a consistent and reliable basis.

Scottish Wildlife Trust's required payment in 2016/17 was £168,350 (2016: £163,765). Contributions rose sharply following completion of the 2013 triennial valuation when a recovery plan was agreed. Payments rise at 2.8% per annum until July 2024 when the final instalment is due.

Notes to the financial statements for the year ended 31 March 2017

14. Related party transactions

The Trust enjoys a close working relationship with the Royal Society of Wildlife Trusts (RSWT) and Natural Capital Scotland Limited, its subsidiary company. In 2016/17 the following transactions took place between RSWT and the Trust:

- payment of membership subscription totaling £43,560 (2016: £43,690);

In 2016/17 the following transactions took place between the Trust and its wholly owned subsidiary, Natural Capital Scotland Limited:

- the provision of staff on an arm's length basis totaling £14,430 (2016: £92,757)

Trustees monitor the relationship with its subsidiary to ensure that funds support the delivery of charitable interests in the longer-term.

The total amount of donations and subscriptions received from members of Council during the year was £982 (2016: £232). This does not include donations which were made anonymously.

15. Corporation tax

The Trust operates visitor centres and produces promotional material in the support of its charitable objectives. Some of these activities provide an income to the charity (although this income is generally less than expenditure on these activities) and are designed to enhance public engagement with wildlife conservation. Certain activities are however, treated as trading for the purposes of corporation tax and accordingly the charity completes an annual corporation tax return. The tax paid in 2017 was £nil (2016: £nil).

16. Tangible fixed assets

Group and charity	Long leasehold land and buildings	Plant, machinery and motor	Office	Computers	Total
<u>COST</u>	£	£	£	£	£
As at 1 April 2016	1,624,018	582,054	10,589	180,304	2,396,965
Additions	-	23,678	-	-	23,678
Disposals	-	(43,430)	-	(73,385)	(116,815)
As at 31 March 2017	1,624,018	562,302	10,589	106,919	2,303,828
<u>DEPRECIATION</u>					
As at 1 April 2016	753,416	551,018	8,472	163,963	1,476,869
Charge for year	73,717	18,291	2,117	9,932	104,057
Disposals	-	(43,430)	-	(73,385)	(116,815)
As at 31 March 2017	827,133	525,879	10,589	100,510	1,464,111
<u>NET BOOK VALUE</u>					
As at 31 March 2017	796,885	36,423	-	6,409	839,717
As at 31 March 2016	870,602	31,036	2,117	16,341	920,096

Notes to the financial statements for the year ended 31 March 2017

17. Heritage assets

The Trust's wildlife reserves are held to advance the conservation objectives of the charity and therefore are recognised as heritage assets. Such assets are central to the achievements of the Trust. Purchased heritage assets are included in the balance sheet at cost. Donated assets are only included in the balance sheet where a reliable valuation can be obtained at the date of donation.

The Trust has a published policy on reserves acquisition and disposal, this is entitled Wildlife Reserves Development Policy and can be found on the Trust's website at [Wildlife Reserves Development Policy](#).

Group and charity	2016/17	2015/16	2014/15	2013/14	2012/13	2011/12
<u>Wildlife reserves</u>	£	£	£	£	£	£
Cost brought forward	1,048,858	1,048,858	1,048,858	1,048,858	1,046,059	966,059
Purchases in year	-	-	-	-	2,799	80,000
Disposals in year	-	-	-	-	-	-
Cost carried forward	1,048,858	1,048,858	1,048,858	1,048,858	1,048,858	1,046,059

	As at 1 April 2016	Additions during year	Disposals during year	As at 31 March 2017
<u>Wildlife reserves</u>	£	£	£	£
29 at £Nil cost	-	-	-	-
38 costing less than £10k each	138,592	-	-	138,592
15 costing more than £10k but less than £30k each	247,273	-	-	247,273
Balgavies Loch	34,100	-	-	34,100
Hill of White Hamars	36,371	-	-	36,371
Montrose Basin	37,379	-	-	37,379
Linga Holm	38,851	-	-	38,851
Ayr Gorge Woodlands	40,701	-	-	40,701
Loch of the Lowes extension	65,000	-	-	65,000
Nethan Gorge extension (links upper and lower)	80,000	-	-	80,000
Hill of White Hamars ext 2006	116,115	-	-	116,115
Grey Hill Grasslands	214,476	-	-	214,476
	1,048,858	-	-	1,048,858

Three purchases augmented existing wildlife reserves. In addition, 33 wildlife reserves are managed through an agreement or lease. The costs associated with entering these leases are expensed. Amounts spent maintaining these assets are integral to the work of the Trust and are not separately identified.

Public access to the sites is generally unrestricted subject to health and safety, temporary operational or other restrictions.

Notes to the financial statements for the year ended 31 March 2017

18. Investments

The investment powers of the Trust are contained in the Memorandum of Association allowing investment of “the monies of the Scottish Wildlife Trust not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law and subject also as hereinafter provided”.

Brown Shipley is responsible for the day-to-day management of the investments and the custody of the related documents of title. All investments are held in the UK. There are no investments whose market value represents more than 5% of the total portfolio. The unrestricted main fund includes unquoted securities of £12,500 valued at par (2016: £12,500).

Group and charity	Unrestricted main fund		Endowment sub-total		Total	
	2017	2016	2017	2016	2017	2016
	£	£	£	£	£	£
Market Value at b/fwd	1,706,339	1,663,269	1,945,534	1,890,114	3,651,873	3,553,383
Purchases	992,863	261,017	1,249,912	315,756	2,242,775	576,773
Disposals	(1,695,685)	(148,238)	(1,601,100)	(177,293)	(3,296,785)	(325,531)
Donated shares	115	3,523	-	-	115	3,523
Gains/ (losses)	242,691	(73,232)	275,914	(83,043)	518,605	(156,275)
Market value c/fwd	1,246,323	1,706,339	1,870,260	1,945,534	3,116,583	3,651,873
Cash	835,854	133,780	453,409	106,979	1,289,263	240,759
As at 31 March	2,082,177	1,840,119	2,323,669	2,052,513	4,405,846	3,892,632
Cost at 31 March	1,852,753	1,551,052	1,968,981	1,612,946	3,821,734	3,163,998

Group and charity	Cumbernauld		Irvine		Endowment sub-total	
	2017	2016	2017	2016	2017	2016
	£	£	£	£	£	£
Market Value b/fwd	1,123,053	1,085,613	822,481	804,501	1,945,534	1,890,114
Purchases	731,860	198,770	518,052	116,986	1,249,912	315,756
Disposals	(877,115)	(105,186)	(723,985)	(72,107)	(1,601,100)	(177,293)
Donated shares	-	-	-	-	-	-
Gains/ (losses)	166,312	(56,144)	109,602	(26,899)	275,914	(83,043)
Market value c/fwd	1,144,110	1,123,053	726,150	822,481	1,870,260	1,945,534
Cash	205,371	63,304	248,038	43,675	453,409	106,979
As at 31 March	1,349,481	1,186,357	974,188	866,156	2,323,669	2,052,513
Cost at 31 March	1,120,548	948,403	848,433	664,543	1,968,981	1,612,946

Notes to the financial statements for the year ended 31 March 2017

Group and charity	Unrestricted Main fund		Endowment sub-total		TOTAL	
	2017	2016	2017	2016	2017	2016
	£	£	£	£	£	£
Unquoted	12,500	12,500	-	-	12,500	12,500
Fixed interest	311,320	487,262	348,578	184,721	659,898	671,983
UK equities	473,007	439,058	587,543	662,842	1,060,550	1,101,900
Overseas equities	309,297	311,570	722,338	708,363	1,031,635	1,019,933
Alternatives	41,310	234,758	-	263,792	41,310	498,550
Other	98,889	221,191	211,801	125,816	310,690	347,007
As at 31 March	1,246,323	1,706,339	1,870,260	1,945,534	3,116,583	3,651,873
Cash	835,854	133,780	453,409	106,979	1,289,263	240,759
	2,082,177	1,840,119	2,323,669	2,052,513	4,405,846	3,892,632

Group and charity	Cumbernauld		Irvine		Endowment sub-total	
	2017	2016	2017	2016	2017	2016
	£	£	£	£	£	£
Unquoted	-	-	-	-	-	-
Fixed interest	199,861	88,887	148,717	95,834	348,578	184,721
UK equities	356,195	392,245	231,348	270,597	587,543	662,842
Overseas equities	423,614	387,116	298,724	321,247	722,338	708,363
Alternatives	-	194,894	-	68,898	-	263,792
Other	164,440	59,910	47,361	65,905	211,801	125,816
As at 31 March	1,144,110	1,123,052	726,150	822,481	1,870,260	1,945,534
Cash	205,371	63,304	248,038	43,676	453,409	106,979
	1,349,481	1,186,356	974,188	866,157	2,323,669	2,052,513

The following investments, all within the General Fund are considered to be material in the context of the value of the portfolio as collectively they represent over 30% of the portfolio:

	2017	2016
	£	£
Aberforth Smaller Companies Trust	106,474	-
Capita Financial Managers Trojan Ethical Income	131,693	-
Compass Group PLC	122,438	-
First State Investments (UK)	94,694	-
National Grid	218,073	-
SQN Asset Finance Income Fund Limited	178,472	-
Tesco Personal Finance Investments	88,064	-
Unilever PLC	108,336	-
Invesco Fund Managers Perpetual Corporate Bond	-	87,459
M&G Secure Corporate Bond	-	92,195
AXA Investment Managers (UK) US Short Duration High Yield	-	95,040
JP Morgan Asset Management UK Ltd Strategic Bond Fund	-	96,279
Picton Property Income Limited	-	83,700
	1,048,244	454,673

The Scottish Wildlife Trust holds the entire share capital of Natural Capital Scotland Limited (1 ordinary share of £1). Further details are shown within note 31.

Notes to the financial statements for the year ended 31 March 2017

19. Debtors

	Group		Charity	
	2017	2016	2017	2016
	£	£	£	£
Amounts falling due within one year				
Sundry debtors	138,464	68,489	98,266	68,489
Prepayments and accrued income	251,623	176,662	271,813	219,499
Income tax recoverable	77,144	68,686	77,144	68,686
VAT	2,551	1,635	-	-
Grants receivable	43,458	45,495	43,458	45,495
	<u>513,240</u>	<u>360,967</u>	<u>490,681</u>	<u>402,169</u>

20. Creditors

	Group		Charity	
	2017	2016	2017	2016
	£	£	£	£
Amounts due within one year:				
Other taxation and social security	48,925	-	48,925	-
Other creditors	581,379	472,731	577,626	462,198
Pension liability	173,064	168,350	173,064	168,350
Prepaid Income	298,288	57,908	108,088	57,908
	<u>1,101,656</u>	<u>698,989</u>	<u>907,703</u>	<u>688,456</u>
Prepaid income				
Balance brought forward	57,908	34,688	57,908	34,688
Income released in year	(44,000)	(20,780)	(44,000)	(20,780)
Income deferred in year	284,380	44,000	94,180	44,000
Balance carried forward	<u>298,288</u>	<u>57,908</u>	<u>108,088</u>	<u>57,908</u>

The Trust is required to recognise income in line with accounting requirements, when we can demonstrate entitlement, measurement and probability, the income is necessarily recognised at this point. As income may not have been received at this time, the income is treated as accrued income within debtors.

Notes to the financial statements for the year ended 31 March 2017

21. Amounts due outwith one year

	Group		Charity	
	2017	2016	2017	2016
	£	(restated) £	£	(restated) £
Pension liability	1,279,541	1,386,985	1,279,541	1,386,985
Pension liability				
Balance brought forward	1,386,985	1,507,625	1,386,985	1,507,625
Payments made in year	(168,350)	(163,765)	(168,350)	(163,765)
Change in net present value	60,906	43,125	60,906	43,125
Balance carried forward	1,279,541	1,386,985	1,279,541	1,386,985
Amounts due within one year	173,064	168,350	173,064	168,350
Amounts due outwith one year	1,106,477	1,218,635	1,106,477	1,218,635
Pension liability	1,279,541	1,386,985	1,279,541	1,386,985

22. Contingent assets – legacy income

As at 31 March the charity had been notified of 16 legacies (2016: 21) that were not fully recognised in the Trust's financial statements as they were not sufficiently progressed to demonstrate entitlement.

Five (2016: 5) of these were residual legacies that are subject to life interests held by third parties. The likely income from these is in the region of £695,000 (2016: £200,000). Of the remainder, 11 were residual and none pecuniary, the likely income is in the region of £100,000 (2016: £216,400).

23. Contingent liabilities

The Trust is a member of a multi-employer pension scheme as disclosed in note 13. As such the Scottish Wildlife Trust has a contingent liability for the share of the scheme deficit borne by the other 17 scheme employers in the event of one or more of those employers becoming insolvent. The Council consider the likelihood of such an event occurring and having a material impact on the charitable company's liabilities to be remote.

Notes to the financial statements for the year ended 31 March 2017

24. Analysis of charitable funds

The Trust allocates overheads across all its activities. Where it receives income with a restriction, the direct costs plus the directly attributable overhead allocation is not always met in entirety by the restricted income. This results in a transfer from unrestricted activities effectively supporting restricted activities. The Trust acknowledges this, and promotes a policy of Full Cost Recovery wherever possible. The Trust is grateful for the external funding available and considers each case on its own merits to ensure that investment of unrestricted funds best supports delivery of the Trusts aims and objectives.

Funds summary

	(restated) Balance b/fwd £	Income £	Spend £	Transfers £	Investment gains/ (losses) £	Balance c/fwd £
Unrestricted funds	1,244,430	3,089,230	(2,291,345)	(552,272)	242,691	1,732,734
Restricted funds	2,447,277	2,199,410	(2,088,043)	540,521	-	3,099,165
Endowment funds	2,051,790	51,493	(78,670)	11,751	275,914	2,312,278
Charity	5,743,497	5,340,133	(4,458,058)	-	518,605	7,144,177
<u>Unrestricted</u>						
Group adjustments	-	669	(21,121)	-	-	(20,452)
Group	5,743,497	5,340,802	(4,479,179)	-	518,605	7,123,725

Unrestricted funds

	Group		Charity	
	2017	2016 (restated)	2017	2016 (restated)
	£	£	£	£
Designated reserves	1,430,291	1,130,291	1,430,291	1,130,291
Fixed assets net book value	98,843	113,937	98,843	113,937
Pension liability	(1,279,541)	(1,386,985)	(1,279,541)	(1,386,985)
Free funds	1,233,265	1,098,121	1,253,717	1,098,121
Unrestricted funds	1,482,858	955,364	1,503,310	955,364
Unrestricted revaluation reserve	229,424	289,066	229,424	289,066
Total unrestricted reserves	1,712,282	1,244,430	1,732,734	1,244,430

Notes to the financial statements for the year ended 31 March 2017

Designated funds

Some unrestricted funds are designated, recognising the Trust's commitment to particular projects. Movements on designated funds in 2016/17 are shown below

	Balance at 01/04/2016	New designation	Changes to Designations	Expensed in year	Balance at 31/03/2017
Saving Scotland's Red Squirrels	330,000	-			330,000
Cumbernauld Living Landscape	54,175	-	-	-	54,175
Coigach-Assynt Living Landscape	64,622	-	-	-	64,622
Wildlife reserve maintenance	100,000	519,394	-	(519,394)	100,000
Edinburgh Living Landscape Project	10,000	-	-		10,000
<u>Scottish Wildlife Trust Foundation</u>	<u>558,797</u>	<u>519,394</u>	<u>-</u>	<u>(519,394)</u>	<u>558,797</u>
Landscape architecture	30,000	-	-	-	30,000
Land agent	16,494	-	-	-	16,494
Pension deficit	525,000	300,000	-	-	825,000
<u>Total designated funds</u>	<u>1,130,291</u>	<u>819,394</u>	<u>-</u>	<u>(519,394)</u>	<u>1,430,291</u>

Council has a policy of designating all unrestricted legacy income through the Scottish Wildlife Trust foundation. The following funds are in existence:

- 1) Saving Scotland's Red Squirrels – the Trust is embarking on a new five year project to deliver a more sustainable financial model longer term. The designated reserve supports delivery. The Trust was successful in securing grant from the Heritage Lottery Fund and the designated reserve underpins delivery of this phase of work, as well as the longer term aspirations in relation to red squirrel populations in Scotland.
- 2) Cumbernauld Living Landscape – the Trust is developing a project to tackle issues at an ecosystem scale: to expand the existing ecological connections and to create a network of people who are passionate about nature and have the skills to protect and restore the local environment. The designated reserve underpins the project given uncertainties in relation to match funding.
- 3) Coigach & Assynt Living Landscape – working with a broad range of partners, the Trust is in the delivery phase of the project, thanks to funding secured from the Heritage Lottery Fund. There is still a substantial funding gap in relation to programme delivery.
- 4) Wildlife reserve maintenance and improvements – income from legacies is set aside each year for the purpose of maintaining and enhancing the Trust's wildlife reserves.
- 5) Edinburgh Living Landscape – continues to be developed and delivered in partnership with several other partners.

Other designated funds

- 1) Landscape architecture – work on green infrastructure policy and advocacy continues and this fund will be used to support delivery of this activity during 2017/18.
- 2) Land agent – it is anticipated that recent legislation on land reform will increase costs for the Trust and that this fund will be called upon during 2017/18.
- 3) Pension deficit – Council continues to be committed to increasing the amount designated annum until the designation matches the estimated liability in the final salary pension scheme.

Notes to the financial statements for the year ended 31 March 2017

25. Endowment funds

The Cumbernauld fund was set up in 1995 with £832,000 received from the Cumbernauld Development Corporation. The Irvine fund was set up in 1996 with £530,000 received from the Irvine Development Corporation. Both funds were established to enable the Scottish Wildlife Trust to manage the towns' green spaces in perpetuity for the benefits of the residents and wildlife. Any unspent balance and gains / losses arising are credited back to the endowment fund.

Endowment spend is limited to the terms of the gift and the Trust continues to manage wildlife reserves and invest in projects within both Cumbernauld and Irvine.

Group and parent Endowment funds	As at 1 April 2016 £	Investment income £	Expenditure £	Investment gains/ (losses) £	Transfers £	As at 31 March 2017 £
Cumbernauld	1,174,980	30,185	(48,286)	166,312	7,213	1,330,404
Irvine	876,810	21,308	(30,384)	109,602	4,538	981,874
Total	2,051,790	51,493	(78,670)	275,914	11,751	2,312,278

26. Restricted funds

Group and parent Restricted funds > £50k	Balance at 1 April 2016 £	Income Received £	Expenditure £	Transfers £	Balance at 31 March 2017 £
Property	793,159	-	(58,756)	-	734,403
Wildlife reserves	1,027,735	-	-	-	1,027,735
Saving Scotland's Red Squirrels	61,480	408,718	(493,386)	131,418	108,230
Other funds	564,903	1,790,692	(1,535,901)	409,103	1,228,797
	2,447,277	2,199,410	(2,088,043)	540,521	3,099,165

Both the property and wildlife reserves funds reflect the carrying value of assets acquired through restricted funding. The Saving Scotland's Red Squirrels (SSRS) restricted fund is disclosed separately due to the project value. A large number of other projects, for which restricted income was received during 2016/17, are included within the heading of "Other funds".

Notes to the financial statements for the year ended 31 March 2017

27. Analysis of group net assets between funds

	General unrestricted fund £	Restricted funds £	Endowment funds £	Total funds £
Fixed assets	98,843	1,789,732	-	1,888,575
Investments	2,082,177	-	2,323,669	4,405,846
Net current assets	637,739	1,309,433	(11,391)	1,935,781
Long-term liabilities	(1,106,477)	-	-	(1,106,477)
	<u>1,712,282</u>	<u>3,099,165</u>	<u>2,312,278</u>	<u>7,123,725</u>

28. Post-balance sheet events

The Trust was notified that the pension recovery plan which has been in place since 2013 was set to be revised from August 2017. The value of both assets and liabilities have increased since the last actuarial valuation, leaving the resulting deficit of £5.9m unchanged. However, as a result of changes in other assumptions, the Scheme's trustees are now seeking to revise the current recovery plan. This extends the end date of the recovery plan from July 2024 to May 2026, and looks set to increase the Trust's annual payments by almost 24% from £14,158 to £16,397 per month. As this agreement is not contractually binding the accounts have been prepared on the basis of the existing recovery agreement.

There were no other post balance sheet events.

29. Reconciliation of net movement in funds to net cash flow from operating activities

	Group		Charity	
	2017 £	2016 £	2017 £	2016 £
Net movement in funds	1,380,228	120,688	1,400,680	8,380
Add back depreciation charge	104,057	107,923	104,057	107,923
Deduct investment income	(106,151)	(109,978)	(106,132)	(109,883)
Deduct donated shares	(115)	(3,523)	(115)	(3,523)
Deduct realised gains/(losses) on investments	(334,709)	33,325	(334,709)	33,325
Deduct unrealised gains/(losses) on investments	(183,896)	122,950	(183,896)	122,950
Add share of operating loss on joint venture	-	(79,295)	-	-
Deduct gain on sale of fixed assets	(21,526)	(15,289)	(21,526)	(15,289)
(Increase)/decrease in stocks	1,301	2,559	1,301	2,559
(Increase)/decrease in debtors	(152,273)	201,159	(88,512)	149,046
Increase/(decrease) in creditors	402,667	(39,441)	219,247	53,531
Increase/(decrease) in pension	(112,158)	(127,016)	(112,158)	(127,016)
Net cash inflow/(outflow) from operating activities	977,425	214,062	878,237	222,003

Notes to the financial statements for the year ended 31 March 2017

30. Financial instruments

Financial instruments measured at amortised cost comprise the loan financing provided under non-cancellable operating leases and their expiry dates were as follows:

	2017 Land and buildings £	2016 Land and buildings £
Amounts payable falling due within one year	33,088	30,588
Amounts payable falling due in more than one year but less than five years	178,250	-
Amounts payable falling due after five years	-	272,345
Total	211,388	302,933

31. Natural Capital Scotland Limited

Natural Capital Scotland Limited is a wholly owned subsidiary of the Scottish Wildlife Trust. A third World Forum on Natural Capital will be held on 27th – 28th November 2017.

Natural Capital Scotland Limited is a wholly owned trading subsidiary of the Scottish Wildlife Trust (a company registered in Scotland, registered number SC424744). It is used as a vehicle to run the World Forum on Natural Capital conference for reasons of risk management. A summary of the trading results is shown below.

The summary financial performance of the subsidiary alone is:

	2017 £	2016 £
Turnover	650	324,017
Other interest receivable and similar income	19	95
Cost of sales	(12,327)	(236,400)
Admin expenses	(8,779)	(54,699)
Net profit	(20,437)	33,013
Tax on loss on ordinary activities	(15)	-
Net profit/(loss)	(20,452)	33,013
Total funds brought forward	-	(33,013)
	(20,452)	-

The assets and liabilities of the subsidiary were:

Debtors	44,350	1,150
Cash at bank and in hand	150,942	51,735
Creditors	(215,743)	(52,884)
Total assets less current liabilities	(20,451)	1
Called up share capital	1	1
Profit and loss account	(20,452)	-
Shareholder funds	(20,451)	1

Achievements and performance in 2016/17

To Champion: to secure a measurable improvement in the health of Scotland's ecosystems

Five Year Plan operational objective	Achievements in 2016/17
Successfully campaign for the development and delivery of a National Ecological Network and a set of Ecosystem Health Indicators in Scotland	<p>Aim(s): to improve the health, resilience and connectivity of Scotland's ecosystems and to support more reliable measures of Scotland's ecosystem health.</p> <ul style="list-style-type: none"> a. Technical input was provided on the development of Ecosystem Health Indicators now being led by a consortium of government agencies thanks to the Trust. b. Indicators were published for all three Living Landscapes and a draft evaluation framework for Edinburgh Living Landscape was produced. c. Advocacy of the principle of a National Ecological Network was undertaken throughout the year in a variety of meetings with appropriate stakeholders. An article and infographic was published in the Trust's magazine, as was a <i>50 for the Future</i> blog article.
Develop and implement a biodiversity outreach programme to the built environment sector in order to enhance urban biodiversity in selected local authority areas	<p>Aim(s): to launch a Natural Capital Planning Standard (NCPS) and advocate to developers at all levels of local and national government; to identify and work with volume house builders to trial the NCPS;</p> <ul style="list-style-type: none"> a. Tested and further refined the Natural Capital Planning Standard and received good support from the Edinburgh Living Landscape.
Achieve improved conservation of the marine environment through the Living Seas programme and partnership working with Scottish Environment LINK	<p>Aim(s): to engage with and influence marine policy development; to respond to marine planning cases considered of significant importance; to contribute and assist with the development and implementation of Regional Marine Plans; to collaborate with Scottish Environment LINK Marine Group; to ensure proposed MPA management orders are effective; to launch and promote a snorkel trail; to engage with the public about marine conservation through talks and events.</p> <ul style="list-style-type: none"> a. Developed an inshore fisheries management policy in response to a proposed Scottish Inshore Fisheries Bill. b. Played an active role in the Scottish Environment LINK Marine Group by contributing to joint responses on a range of subjects including: aquaculture applications within Marine Protected Areas; designation of 15 Special Protection Areas in Scottish and UK waters; Fair Isle Demonstration and Research Marine Protected Area; Harbour Porpoise Special Area of Conservation. c. Contributed towards a joint Scottish Environment LINK briefing on the <i>Future of Scottish Seas</i> post-Brexit. d. Submitted responses to key public consultations on topics including: electrofishing, ship-to-ship oil transfers, wild seaweed

Achievements and performance in 2016/17

	<p>harvesting and floating windfarms.</p> <ul style="list-style-type: none"> e. Launched Scotland's first snorkel trail and achieved international media coverage. This success has led to a second trail being developed in partnership with the North Harris Trust. f. Engaged with the public at local events, delivered 21 classroom/boat sessions and gave a series of talks. g. Trained 12 snorkel instructors, 16 child snorkellers, 23 shorewatchers and 9 shore surveyors.
<p>Have planning volunteers active in 90% of local authority areas to review planning applications and protect local biodiversity sites</p>	<p>Aim(s): to ensure volunteers are updated on key planning policy developments and provide guidance and training as required; to develop web content which provides advice on responding to planning applications for members; to respond to critical planning casework for selected applications with potential major impacts on biodiversity; to focus efforts on proposed developments with serious impacts on designated sites and deep peat.</p> <ul style="list-style-type: none"> a. Delivered one targeted local group training session and one national planning volunteers' day. b. Produced content for the new Trust website which provides information to volunteers and the general public on how to respond to planning applications. c. Campaigned against the application for a golf development at Coul Links (a former Trust reserve) working in close partnership with several other environmental NGOs. d. Responded to a range of other types of planning applications including: forestry, local development plans, wind farms and commercial peat extraction. e. Highlighted impacts to our business concern at Loch of the Lowes from a wind farm proposal, resulting in written confirmation from the developer that they will not need to close the access road. f. Maintained regular and sustained engagement with the Cumbernauld Community Growth Area.
<p>Achieve positive wildlife legislation and policies by influencing the Scottish Government and Parliament through parliamentary briefings, MSP visits and public consultation responses</p>	<p>Aim(s): to positively influence wildlife legislation and policies.</p> <ul style="list-style-type: none"> a. Provided oral and written evidence to the Environment Climate Change and Land Reform Committee (ECCLR) on six occasions regarding: sustainable deer management; Scottish Biodiversity Strategy; Climate Change Plan; Climate Change Adaptation plan; the Budget and the impacts of Brexit on natural heritage. b. Produced briefings for parliamentary debates including: Health, Environment and Brexit, Climate Change Plan, the State of Nature, Biodiversity and Species champions. c. The Trust was mentioned 18 times in various parliamentary debates where we provided briefings. d. Achieved a positive policy outcome on sustainable deer management, funding for peatland restoration, recognition of the importance of the land use strategy and a National

Achievements and performance in 2016/17

	<p>Ecological Network.</p> <p>e. Met with the Cabinet Secretary on six occasions – three times on Trust reserves and once in Parliament to discuss sustainable deer management; and formally with various MSPs both in parliament and on Trust reserves on 17 occasions.</p>
Reduce wildlife crime in Scotland through the provision of advice to the Partnership Against Wildlife Crime Scotland and by assessing and reporting wildlife crime on our reserves	<p>Aim(s): to raise awareness of and contribute to reduction in wildlife crime.</p> <p>a. Attended two Executive Group meetings and two Media Group meetings of the Partnership Against Wildlife Crime.</p> <p>b. Provided technical input to the Moorland Forum muirburn code and mountain hare management guidance.</p> <p>c. Raised awareness around specific species including ospreys and hen harriers.</p>
Implement an indicator and keystone species action plan in support of our Living Landscapes objectives, achieving a minimum of one species led biodiversity awareness campaign per year	<p>Aim(s): to undertake juniper restoration at appropriate wildlife reserves; to contribute, especially through co-ordination of communications, to saving Scotland's wildcat from extinction.</p> <p>a. 60 juniper bushes installed in tree nursery and new batch of cuttings taken for propagation; 10 junipers from 2013 cuttings planted out and companion trees maintained.</p> <p>b. Contributed to the development and launch of the Supercat campaign encouraging cat owners to micro-chip, neuter and vaccinate pets to prevent infecting/cross-breeding with wildcats.</p>
Produce and disseminate three Policy Futures publications in order to pioneer/influence critical biodiversity issues	<p>To publish a Policy Futures 4 on ecological urbanism.</p> <p>a. Final draft produced but publication delayed due to a request from our Patron to explore the idea of this being a joint publication with the Princes Foundation for Building Community and the University of Oxford.</p>

To Demonstrate: to implement and demonstrate best conservation practice on the ground.

Five Year Plan operational objective	Achievements in 2016/17
Implement management plans/statements for all our wildlife reserves	<p>Aim(s): to complete 13 management plans/statements.</p> <p>a. Completed nine management plans, with another three at consultation stage.</p>
Achieve all Level One wildlife reserve maintenance tasks and Level Two tasks on selected reserves	<p>Aim(s): to complete 90% of Level 1 and Level 2 (subject to funding) budgeted tasks on reserves; to undertake large-scale woodland restoration projects on upland reserves; to assess the potential for Reserves to deliver aspects of the Trust's Operational Plan (2017-2022) in the context of the resource available to the Trust and the</p>

Achievements and performance in 2016/17

	<p>Management Policy objectives.</p> <ul style="list-style-type: none"> a. 85% of budgeted tasks completed. A number of tasks cancelled due to staff capacity in the west of Scotland and a number of others had their budget reallocated to higher priority tasks. b. Developed the Terms of Reference for the Strategic Review of Wildlife Reserves. c. Established a Strategic Review project team and completed work on developing clearer aims and analysing issues.
Achieve “favourable condition” for 98% of Designated Features on our reserves	<p>Aim(s): to have as many designated features as possible in favourable or recovering condition.</p> <ul style="list-style-type: none"> a. 96.4% of designated features on Trust reserves were assessed as being in favourable or recovering condition – an increase of 2% on the previous year.
Lead and deliver partnership objectives for Coigach-Assynt Living Landscape programme (CALL)	<p>Aim(s): to restore the health of the whole ecosystem by improving and reconnecting habitats (especially native woodlands) and creating rural employment and volunteering opportunities</p> <ul style="list-style-type: none"> a. Appointed the project team and Scheme Delivery Committee formed (recruitment for new Scheme Manager initiated). b. Formalised project documentation and established protocols (e.g. procurement and communications). c. Created the reporting hub for project partners and considered best practice example by Heritage Lottery Fund. d. Key projects underway including three major woodland restoration projects (Woodland Trust), completion of Glen Canisp Nature Trail (Assynt Foundation), Achlochan coastal heritage trail (Scottish Wildlife Trust), Suilven & Quinag footpath preparatory work (JMT), commissioning documentation for Clachtoll Broch (Assynt Heritage) and sustainable deer management project (Scottish Wildlife Trust). e. Little Assynt Tree Nursery maintained good productivity and sales of trees to CALL area and for Woodland Trust projects.
Lead and deliver the partnership objectives for the Cumbernauld Living Landscape Programme (CLL)	<p>Aim(s): to secure a sustainable model for the Community Growth Area and ensure that its greenspaces and green connections are well designed and to bring physical improvements to the greenspaces of Cumbernauld and connect more people to their local natural environment</p> <ul style="list-style-type: none"> a. Delivered 33 practical conservation sessions as part of the Natural Connections project with c.62 students participating. Final session evaluations show that students were more focused on their own future employment and the town’s environment. b. Supported 37 sessions on Trust Reserves, across four different cohorts as part of the wellbeing pilot project. An evaluation of the first two cohorts has been completed and a new cohort has been started. Funding has also been secured for the further development of the pilot into an established programme. c. Engaged with a major utility company that has established a pilot project to test the Natural Capital Protocol on a range of

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	<p>sites within the Cumbernauld Living landscape area.</p> <p>d. Produced habitat network models using the EcoServGIS toolkit which are informing the development of a woodland action plan and refined opportunities map.</p>
<p>Protect and restore peatlands by working with the IUCN Peatland Programme and implement a lowland peatland demonstration project</p>	<p>Aim(s): to continue to host and chair the IUCN UK Peatland Programme; to deliver the agreed targets under the programme plan including the development and launch of the Peatland Code.</p> <p>Funding</p> <p>a. The Peatland Programme has been very successful in securing funds to meet its core needs from the Peter de Haan Charitable Trust, the John Ellerman Trust and the Esmeé Fairbairn Foundation. This suite of funding will secure the operation of the programme for 5 years to 2022.</p> <p>b. Two national funds for peatland restoration were announced in 2016/17: £8m (2017/18) for Peatland Action in Scotland and £10m in England (2018-2021), due in no small part to advocacy by the Programme.</p> <p>Peatland Code</p> <p>a. The <i>Peatland Code</i> version 1.1 was finalised.</p> <p>b. Team delivered Scottish Land and Estates 'walk and talk' events on Code with landowners in Aberdeenshire, Loch Lomond and Trossachs and the Scottish Borders.</p> <p>c. Presented updates to the Code at the Flow Country research conference.</p> <p>Policy briefings</p> <p>a. Provided evidence to Environment, Climate Change and Land Reform Committee on peatland aspects of the draft Climate Change Plan (Scotland) 2017-2032.</p> <p>b. Inputted into Muirburn Code review (Scotland) including production of a peatland evidence briefing.</p> <p>Peat and horticulture</p> <p>a. A Peatland Action grant from Scottish Natural Heritage facilitated the production of a report on the status of commercial peat extraction in Scotland and a review of Renewal of Minerals Permissions (ROMPs). This work was contracted out to Edinburgh University and the GIS work contracted to the Scottish Wildlife Trust.</p> <p>Restoration Handbook</p> <p>a. An updated version of the <i>Restoration Handbook: Conserving Bogs</i> has been drafted and the first proofread completed.</p>
<p>Complete the Scottish Beaver Trial and develop and implement post trial strategy</p>	<p>Aim(s): to secure the return of the Eurasian beaver to Scotland after a 400 year absence</p> <p>a. Positively influenced the landmark Ministerial decision to afford beavers European protected species status in Scotland.</p> <p>b. Continued to raise awareness of the ecological benefits of beavers via media and communications activity.</p>

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	<ul style="list-style-type: none"> c. Worked with multiple partners to secure an agreement on management scheme principles for beavers. d. Contributed to planning work and draft license application for Knapdale beaver re-enforcement phase.
Lead and deliver partnership objectives for Saving Scotland's Red Squirrels Project and develop a long-term plan for red squirrel conservation	<p>Aim(s): to secure a sustainable programme of red squirrel protection capable of securing the long-term survival of core red squirrel populations across Scotland.</p> <ul style="list-style-type: none"> a. Maintained trapping effort in north-east Scotland (391 grey squirrels removed, 240 red squirrel captures recorded) and South of Scotland (489 grey squirrels removed, 314 red squirrel captures recorded). b. Along the highland control zone, 66 estates operated under SRDP funding and six under the trap-loan scheme, with no evidence of greys penetrating the control zone. c. Surveys showed a statistically significant decline in grey squirrel occupancy across the highland control zone and Aberdeenshire since 2011 and a statistically significant increase in red squirrel occupancy since 2015. d. Achieved over 4,600 followers on the SSRS Facebook page and conducted a programme of media and engagement events. e. Secured HLF and partner funding for next 5-year phase of the project which will significantly enhance the level of community involvement in the initiative.
Reduce total annual energy consumption of Scottish Wildlife Trust operations by 20%	<p>Due to competing priorities, we have not had sufficient resources to monitor this accurately during the past financial year. It is hoped that the new internal Greening Group can help to deliver a more detailed assessment during 2017-18 as this remains an important priority for the Trust.</p>
Complete detailed baseline monitoring surveys on 10 principal reserves and basic site monitoring on 50 other reserves	<p>Aim(s): to implement nine baseline monitoring surveys and seven specialist surveys as recommended in the Wildlife Monitoring Strategy.</p> <ul style="list-style-type: none"> a. Completed all nine baseline monitoring surveys and seven specialist surveys.
Commence the integration of wildlife reserves into two new Living Landscape programmes	<p>Aim(s): to ensure that reserves are the focal point for engagement in future landscape-scale partnerships; to ensure that reserves are well managed, wildlife-rich nodes contributing to ecological connectivity.</p> <ul style="list-style-type: none"> a. Development phase funding for Garnock Connections, Ayrshire secured from Heritage Lottery Fund, projects initiated and contributed to project governance. b. Work completed on significant woodland restructuring across the Clyde Valley Woodland Reserves (South Lanarkshire). Trust staff continue to engage through participation on the Clyde and Avon Valley Landscape Partnership Steering Group. c. Project in development to restore an upland landscape through

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	<p>the re-establishment of woodland and the restoration of peatland habitats across several hundred hectares on the Rahoy Hills estate (Morvern). Delayed as funding application linked to SRDP not approved. Negotiations on-going with major landowners in the area to develop a wider landscape-scale project, involving deer control and tree planting.</p> <p>d. Contributed to workshops and community sessions in Morven, Ardnamurchan (deer management and habitat restoration plans) and undertook deer management.</p> <p>e. GIS layers of landscape projects developed as part of Strategic Review of Reserves but deferred until outcome of SNH related work</p> <p>f. Living Landscape brands refreshed and brought together on the Trust website.</p> <p>g. Edinburgh Living Landscape continues to grow in profile and impact:</p> <ul style="list-style-type: none"> • Partners have influenced developers to integrate green infrastructure at Pennywell-Muirhouse regeneration project. • Resources for targeted pollinator pledge (due for launch in June 2017) have been developed with partners and associated web platform commissioned. • Communication strategy and resources produced.
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To Inspire: to inspire people to care for and engage with Scotland's wildlife and wild places

Five Year Plan operational objective	Achievements in 2016/17
Grow membership to 50,000 [target later revised]	<p>Aim(s): to increase membership to 41,000.</p> <p>a. Membership increased to 40,812 by the end of the 2016/17 year.</p>
Have a network of at least 23 members' groups	<p>Aim(s): to deliver effective support to volunteer-led local groups in accordance with People and Wildlife Strategy.</p> <p>a. Supported a network of 21 volunteer-led constituted Local Groups helping to champion wildlife at a local level and carrying out vital work throughout Scotland.</p> <p>b. Local Groups were involved in conservation projects, planning, fundraising and organising walks, talks and other events to inspire people about the wildlife of Scotland.</p>
Increase our volunteer programme to include over 800 volunteers	<p>Aim(s): to promote the Trust's 'Scottish Wildlife Volunteers' programme and continue providing meaningful volunteer experiences that meet the needs of the Trust.</p> <p>a. A total of 1,045 volunteers registered as of 31 March 2017, including 190 Flexi volunteers. This equates to approx. 58,201</p>

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	<p>hours of volunteer time.</p> <p>b. Promoted 52 volunteering opportunities and hosted 28 internships/traineeships including four 12-month European Voluntary Service volunteers and 11 in-house internships.</p>
Achieve high standards of governance in accordance with OSCR & Companies House requirements and guidelines	<p>Aim(s): to continue to develop and deliver high standards of governance.</p> <p>a. All requirements of OSCR and Companies House met and best practice guidance applied consistently and effectively.</p>
Play an active part in the UK Wildlife Trusts' movement	<p>Aim(s): To play an active part in the UK Wildlife Trust's movement.</p> <p>a. Chairman attended 4x Royal Society of Wildlife Trust Council meetings and provided regular feedback to Trust Council.</p> <p>b. Chief Executive and Chairman attended 2x Countries Committee and 1x AGM meetings including hosting a meeting in Edinburgh.</p> <p>c. Chief Executive played an active role in shaping the strategic direction and content of the development plan of The Wildlife Trusts (TWT) through membership of the Strategic Development and Research Committee and other fora.</p> <p>d. Chief Executive attended and gave presentation on the TWT Development Plan to 'Dircon' - the movement's annual Directors conference.</p> <p>e. Director of Public Affairs an active member of the high level marketing and communications strategic group of TWT.</p>
To have reached 20,000 per year through informal education and/or wildlife recreation programmes and self-guided walks	<p>Aim(s): to inspire people to enjoy, learn about and take action for wildlife by delivering a diverse and exciting programme of public events, guided walks and talks, open days and regional recreational activities throughout Scotland.</p> <p>a. Engaged an informal education audience of over 20,070 people during 2016/17.</p> <p>b. Delivered 335 co-ordinated events across Scotland.</p>
Have a sustainable network of 30-35 Wildlife Watch groups	<p>Aim(s): to provide opportunities for young people to explore, learn about and care for the natural world through Wildlife Watch.</p> <p>a. One new group was established in Cumbernauld, bringing the total number of groups to 33.</p> <p>b. The Newcastle Wildlife Watch Group won 'Wildlife Watch Group of the Year'.</p>
Deliver formal education programmes to 12,000 people per year through our visitor centres and major project education programmes	<p>Aim(s): to provide curriculum-based learning opportunities to 6,000 people that enables learners to see, learn from and enjoy wildlife, and gain greater understanding of and contribute to the conservation of Scotland's biodiversity.</p> <p>a. Over 8,820 learners were reached by formal education programmes at visitor centres, wildlife reserves and other outreach activities.</p> <p>b. New formal education programmes being developed and delivered through CALL, ELL and Falls of Clyde and in</p>

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<p>To provide 30,000 people per year with a positive wildlife experience through our visitor centres</p>	<p>partnerships with Scottish Badgers and Glasgow University.</p> <p>Aim(s): To provide 45,000 people per year with a positive wildlife experience through our visitor centres.</p> <ul style="list-style-type: none"> a. A total of 55,006 visitors were engaged at our three visitor centres. b. A further 7,849 visitors were engaged at Jupiter Urban Wildlife Centre. c. Montrose Basin HLF enhancement project delivered successfully. Held launch event attended by over 50 people.
<p>Recruit, train and retain a highly motivated and productive staff team</p>	<p>Aim(s): to continue to support the staff by providing a good level of support and training.</p> <ul style="list-style-type: none"> a. Reviewed the Trust's performance management system, absence management policy and process, and training and development framework. b. Compiled a new comprehensive Employee Handbook, with an accompanying short version for easy reference and as an introduction for new employees. c. Introduced an electronic self-service HR system in July 2016 which all employees are now using to manage absence and performance. d. Three Senior Management Team roadshows took place resulting in a high level of engagement and interest from those in attendance. e. Employee Net Promoter Score was measured at a healthy 27. f. Training undertaken to support the competency framework. g. Improved induction process put in place, delivered principally by line managers.
<p>Reach 50% of the population of Scotland through our 50th Anniversary celebrations in 2014</p>	<p>Not applicable to the current year.</p> <p>This target was previously met and exceeded.</p>

Achievements and performance in 2016/17

Supporting Objectives: to be efficient and effective in securing and managing the resources we need to deliver conservation objectives

Five Year Plan operational objective	Achievements in 2016/17
Maintain levels of financial reserves required by Council	See Financial Review
Operate within the Council approved annual budget including meeting targets for unrestricted income	<p>Aim(s): To secure sufficient unrestricted funding to finance the costs of our core functions.</p> <ul style="list-style-type: none"> a. Welcomed one new corporate member (the Travel Chapter), benefited from a charity partnership with John Lewis plc. and continued to develop a relationship around single use bag levy funds from Wilkos. b. Received over £6,000 from people fundraising in aid of the Trust, from gifts in lieu of birthday presents, to a sponsored shark dive and collections made at a wide range of events. c. Wrote to a group of our supporters to explain the vital role which legacy gifts play for the Trust. 45 people asked for further information and 18 people let us know that they had included a gift to the Scottish Wildlife Trust in their Will. d. Maintained a strong working relationship with Scottish Natural Heritage reporting against a suite of performance indicators in order to maintain our core funding arrangement. e. Delivered Trust's first ever Impact Report, as part of our relationship with People's Postcode Lottery (PPL). f. Transition completed to new PPL arrangements with TWT. <p>See also Financial Review</p>
Secure sufficient restricted funding to secure the project programme	<p>Aim(s): To secure sufficient restricted funding to secure our project programme.</p> <ul style="list-style-type: none"> a. Secured a pledge of £2.46 million from the Heritage Lottery Fund in support of Saving Scotland's Red Squirrels - Developing Community Action (2017-22), raised a further £730,000 from a range of grant-making bodies and received over £43,000 in donations from our members and supporters. b. Secured a pledge of £2.9 million from the Heritage Lottery Fund towards the Coigach & Assynt Living Landscape Partnership scheme and raised an additional £142,000 of funding from a range of grant-making bodies. c. Secured a number of other grant awards towards projects including: an upgrade to the Montrose Basin Visitor Centre, stock fencing at Shewalton Wood (Irvine), and access improvements at Balgavies Loch (Angus), Loch Ardingning (Strathkelvin), Gight Wood (Aberdeenshire) and Handa Island (Highlands). d. Received over 1,100 donations in response to four fundraising

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	appeals focusing on red squirrel conservation, Scottish Beavers, woodland management and community engagement in Irvine.
Minimise any negative impacts of our operations on the environment	An internal Greening Group was formed to provide leadership, coordination and guidance so that the Trust and its people benefit from acting with a full understanding of our impacts and dependencies on the natural environment.
Provide and maintain a safe and healthy working environment for our staff, volunteers, members and visitors	<p>Aim(s): to continuously improve the working environment to ensure the safety and welfare of staff and volunteers.</p> <ul style="list-style-type: none"> a. Provided risk assessment training to over 100 staff and volunteers to increase both their awareness of health and safety and their ability to identify and manage any risks. b. 15 key staff underwent online manual handling training. c. A number of reserve staff underwent conflict avoidance training. d. Most designated managers have now undergone Mental Health Awareness Training. The Trust has two Mental Health First Aiders. A Stress policy and risk assessment has been drafted. e. The Trust's driving policy and procedures were audited in February by the Scottish Road Safety Alliance. f. Accident rates remain stable. No serious (RIDDOR) accidents reported for almost three years. g. All health and safety policies and risk assessments reviewed. A comprehensive suite of risk assessments, policies and briefing documents now available on the Trust's website, ensuring ready availability for staff and volunteers. h. Special edition health and safety themed Member's newsletter drafted and distributed. i. Completed Healthy Working Lives consultation and agreed an action plan as part of our commitment to continuous improvement.
Strengthen our brand, enhance our reputation and raise our public profile. To include positive media coverage and a strong online presence	<p>Aim(s): to ensure the profile of the Trust continues to grow.</p> <ul style="list-style-type: none"> a. Attracted strong positive coverage on topics including beavers, red squirrels, the Trust's snorkel trail and the State of Nature report. Montrose Basin Visitor Centre was featured in an episode of Countryfile and the Trust made appearances on key programmes such as Out of Doors, Landward, CBBC Newsround, the One Show and Countryfile. b. Social media audiences grew significantly, with individual posts regularly reaching in excess of 10,000 people (highest reach for a single post: Twitter = 25k, Facebook = 70.8k). c. Attracted over 31,250 unique users to the Trust's website from 166 countries. d. Launched a new fully-responsive website in March 2017 following a redevelopment project. e. Completed the <i>50 for the Future</i> blog series. f. Refreshed the strategy for the Scottish Forum on Natural

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	<p>Capital.</p> <ul style="list-style-type: none"> g. Highlighted the new Natural Capital Protocol to businesses through a range of events and webinars; and initiated a pilot of the protocol with a large utilities company in Scotland and a land business based trial. h. Launched our “Natural Capital Navigation” signposting page of briefings, tools, resources & guidance.
<p>Maintain and enhance the operational effectiveness of infrastructure for information technology, general administrative support and data management</p>	<p>Aim(s): to deliver continuous improvement in operational effectiveness of infrastructure; support the effective governance across the Trust; to ensure an open approach to data access.</p> <ul style="list-style-type: none"> a. Due to the new offsite data recovery site we were able to recover from a server failure within a matter of days. b. Enhanced physical and virtual security over Trust systems, including email filtering services across the Trust to provide increased security against rogue emails. c. Carried out a survey of how our staff use information with a view to improving information management systems. d. Purchased two new VOIP handsets with a view to introducing increased resilience in telephone systems. e. Dashboard system maintained and timely quarterly reports produced (4 operational, 4 Reserves, 4 SSRS). f. Updated datasets into NBN (>8,000 SSRS records and >154,000 records from wildlife reserves) and contributed to development and launch of the Atlas of Living Scotland scotland.nbnatlas.org/ g. Work to build connections with Universities and institutes to provide scientific support has been deferred to 2017-18. h. Supported provision of data on Reserve volunteering, habitat condition, budgets and wildlife reserve and landscape linkages.
<p>Achieve the highest standards of supporter care for our members, donors, legacy pledgers and partners</p>	<p>Aim(s): to ensure that our supporters continue to feel valued by, engaged with, and informed about the Scottish Wildlife Trust.</p> <ul style="list-style-type: none"> a. Welcomed selected individual donors and supporters to a summer reception hosted by our Chairman, Robin Harper. b. Extended invitations to key donors to attend a range of celebratory events including the <i>50 for the Future</i> parliamentary reception (Edinburgh), a preview evening of the Natural Eye art exhibition (Mall Galleries, London) and an osprey celebration evening (Loch of the Lowes, Perthshire). c. Prepared and submitted 50 progress reports and claims to a range of charitable trusts and grant-making foundations.