

REGISTERED COMPANY NUMBER: 02132736 (England and Wales)  
REGISTERED CHARITY NUMBER: 519021

Report of the Trustees and

Financial Statements

for the Year Ended 31 March 2025

for

The Radnorshire Wildlife Trust Ltd

EXTRACT

Report of the Trustees  
for the Year Ended 31 March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

**AUDITORS**

The auditors, Thorne Widgey Accountancy Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
E R Hayward - Trustee

Report of the Independent Auditors to the Members of  
The Radnorshire Wildlife Trust Ltd

**Opinion**

We have audited the financial statements of The Radnorshire Wildlife Trust Ltd (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Lisa Weaver FCCA (Senior Statutory Auditor)  
for and on behalf of Thorne Widgey Accountancy Ltd  
Chartered Accountants  
Statutory Auditors

## FINANCIAL REVIEW

### Financial position

The Statement of Financial Activities shows net deficit of £144,799, compared to a surplus in the previous year of £607,053. This was caused mainly by the reduction in income.

Total income received in the year was £695,820, down by £523,749 compared to £1,219,568 in the previous year. This difference can be mainly attributed to the £512,507 in Grants and Donations that were received in the previous year for the rewilding on Pentwyn Farm.

Memberships income was up marginally from £27,680 to £30,961. Legacy income however dropped from £26,453 to £12,563.

Generous bequests remain core to the long-term viability of RWT, as these funds allow for the expansion of conservation work as well as financial support of core costs not covered by grant income.

Expenditure for the year was £831,175 compared to £652,541 in the previous year. The previous year figure included £53,483 Loss on the Sale of the Pentwyn Farmhouse. This figure is excluded from the comparison. Expenditure therefore increased by £232,117.

This increase can mostly be attributed to the increase in Reserve staff, materials, equipment, educational, field and reserve, and professional consultancy expenses incurred on Projects funded by the grants received in the previous year(s) and this year.

At the end of the year, the balance of restricted funds (restricted income funds) on hand for projects was £497,584.

The value of investments reduced by £9,444 from £527,552 to £518,108. This is a reflection of the unstable markets in 2024.

### Reserves policy

At the year end total funds amounts to £3,471,412 (2024: £3,616,211), of this balance restricted funds amounted to £2,594,447 (2024: £2,633,520).

At the year end £551,465 (2024: £571,434) of reserves were held in the designated fund.

Funds have been designated for the following purposes:

6 months of operating costs	£177,465
Redundancy and Wind-up costs	£124,000
Emergency including:	
Storm and Fire Damage	£150,000
Ash dieback	£100,000
	£551,465

Included on the balance sheet at the year end are tangible fixed assets of £2,326,637 (2024: £2,438,185) and investments of £518,108 (2024: £527,552).

At 31 March 2025, the balance held in the unrestricted and designated reserve fund was £876,965, of this balance free reserves, being total unrestricted funds less the value held in tangible fixed assets and designated funds, was £93,708.

Statement of Financial Activities  
for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
<b>INCOME AND ENDOWMENTS</b>						
<b>FROM</b>						
Donations and legacies	2	66,901	-	507,620	574,521	1,089,984
Charitable activities	5					
Protecting wildlife in Radnorshire		65,703	-	-	65,703	77,245
Other trading activities	3	3,565	-	-	3,565	6,786
Investment income	4	40,035	-	-	40,035	36,695
Other income		11,996	-	-	11,996	8,858
<b>Total</b>		<u>188,200</u>	<u>-</u>	<u>507,620</u>	<u>695,820</u>	<u>1,219,568</u>
<b>EXPENDITURE ON</b>						
Raising funds	6	2,327	-	54	2,381	5,767
Charitable activities	7					
Protecting wildlife in Radnorshire		282,155	-	546,639	828,794	646,774
<b>Total</b>		<u>284,482</u>	<u>-</u>	<u>546,693</u>	<u>831,175</u>	<u>652,541</u>
Net gains/(losses) on investments		(9,444)	-	-	(9,444)	40,026
<b>NET INCOME/(EXPENDITURE)</b>		<b>(105,726)</b>	<b>-</b>	<b>(39,073)</b>	<b>(144,799)</b>	<b>607,053</b>
Transfers between funds	21	19,969	(19,969)	-	-	-
<b>Net movement in funds</b>		<b>(85,757)</b>	<b>(19,969)</b>	<b>(39,073)</b>	<b>(144,799)</b>	<b>607,053</b>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		411,257	571,434	2,633,520	3,616,211	3,009,158
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>325,500</b></u>	<u><b>551,465</b></u>	<u><b>2,594,447</b></u>	<u><b>3,471,412</b></u>	<u><b>3,616,211</b></u>



Balance Sheet  
31 March 2025

	Notes	31.3.25 £	31.3.24 £
<b>FIXED ASSETS</b>			
Intangible assets	13	2,018	2,018
Tangible assets	14	433,315	454,863
Tangible assets - Nature Reserves	15	1,893,322	1,893,322
Investments	16	<u>518,108</u>	<u>527,552</u>
		2,846,763	2,877,755
<b>CURRENT ASSETS</b>			
Stocks	17	-	857
Debtors	18	189,435	92,291
Cash at bank		<u>484,222</u>	<u>679,853</u>
		673,657	773,001
<b>CREDITORS</b>			
Amounts falling due within one year	19	(49,008)	(34,545)
		<u>624,649</u>	<u>738,456</u>
<b>NET CURRENT ASSETS</b>			
		3,471,412	3,616,211
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>3,471,412</u>	<u>3,616,211</u>
<b>NET ASSETS</b>			
		<u>3,471,412</u>	<u>3,616,211</u>
<b>FUNDS</b>	21		
Unrestricted funds		876,965	982,691
Restricted funds		<u>2,594,447</u>	<u>2,633,520</u>
<b>TOTAL FUNDS</b>		<u>3,471,412</u>	<u>3,616,211</u>

