



WWT

Annual Report 2021/22



Patron

His Majesty King Charles III

President

Kate Humble

Vice Presidents

Mark Carwardine

Mike Dilger

David Lindo

Her Grace The Duchess of Norfolk

Chris Packham CBE

Dr Dafila Scott

Contents

Report of the Trustees incorporating the Strategic Report

Introduction	2
Chair's message	3
Objectives and activities	6
Financial review	26
Sustainability results	30
Principal risks and uncertainties	38
Plans for future periods	39
Structure, governance and management	42

Financial Statements 2021/22

Independent auditor's report	51
Consolidated statement of financial activities	56
Balance sheets	57
Consolidated cash flow statement	58
Notes to the financial statements	59
Administrative information	81

Introduction

The Trustees are pleased to present their annual directors' report together with the consolidated financial statements of the charity and its subsidiaries for the year ending 31 March 2022. This report describes what we achieved in the year and sets out our plans for wetland conservation in the future. The report also explains our constitution and governance arrangements. The audited financial statements for the year ending 31 March 2022 provide the financial details of the work we carried out during the year and how it was funded. The financial statements include the income and expenditure of the charity and all its subsidiaries wherever the statements are referred to as 'consolidated' or 'group'.

This report is prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, 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). In order to meet all these requirements, some specific terms have to be used and detailed disclosures made on some subjects, but wherever possible we try to make the report and the financial statements clear and easy to read. We hope you find it helpful.

More information on our work can be found on our website: www.wwt.org.uk

Report of the Trustees: Chair's message

This year is one of hope for WWT. Yes, it has been a tough year, and it has been a precursor to even more challenges. But we have also seen some extraordinary successes. There are still challenges ahead. However, with these challenges also come many exciting opportunities where we will make real progress.

But before I go into the detail of the past 12 months, I would like first to offer a very warm welcome to our new Chief Executive, Sarah Fowler, who started with us in March 2022. Sarah comes from an extensive background in nature conservation and connecting people to green and blue spaces. She brings with her huge enthusiasm and vast experience in leadership and organisational development. She joins WWT with a clear and ambitious vision of what the future can hold for wetland conservation and what we need to do to get there, and I am delighted to have her on board to lead WWT and ensure we maximise our impact. I would also like to thank all the Management Board, under the leadership of Kevin Peberdy, our Chief Operating Officer, for their tireless and ambitious direction of the organisation during a second exceptionally challenging year.

I would also like to take this opportunity to say how pleased I am at the reappointment for a further three years of our President, Kate Humble and our Vice Presidents Mark Carwardine, Mike Dilger, David Lindo and Chris Packham. We are immensely grateful for the support they and our other Vice Presidents, Dafila Scott and Her Grace The Duchess of Norfolk, have given us during the year with a wide range of initiatives which are detailed later in this report.

When I cast my mind back to spring 2021 it's hard to remember just how different and difficult our lives still were back then. We were just starting to emerge from the pandemic and taking our first tentative steps towards a post COVID life. And as the sun started to shine on our wetlands and our reserves burst forth with new life, WWT was able to offer the first glimmers of hope and a return to normality.

We rose to the challenge by offering our supporters and members a warm welcome at our wetland sites as places where you could get outside, in a safe environment and experience amazing wildlife in wide, open spaces. We also offered a wider vision, one of confidence, that pointed to how wetlands could be a beacon of hope in our challenging times, offering a positive solution to our climate, nature and wellbeing crises.

Since then, it has been a story of stops and starts, with continuing trials and tribulations, as the Trust has battled its way out of the pandemic and, started to re-establish itself as an essential part of so many people's lives.

Throughout the year there were considerable on-going pressure on the organisation as we adjusted to living in a post COVID world and the constantly changing restrictions and regulations that came with it. Our sites and wider conservation projects in the UK and internationally continued to be impacted as we needed to take substantial measures to ensure the ongoing safety of our employees, volunteers and visitors. The furlough scheme continued and only came to an end in September 2021. In addition, during the 2021/22 avian influenza season, we had outbreaks on

most of our reserves, putting significant strain on our operational teams, with Caerlaverock being the most significantly impacted with the loss of thousands of barnacle geese.

Despite these challenges, it has without doubt, been a year of hope and renewed focus as we seek to create a bigger impact for wetlands in the UK and internationally, to adapt to the changing world we live in, and ensure we do this within a sustainable financial framework. Our four ambitions have been rolled out, embedded and widely communicated with our employees, volunteers and supporters, allowing us to move forward with our work with renewed confidence, clarity and optimism. We have been able to continue to expand our key conservation projects and pick up the momentum for those that needed to be put on hold last year.

It is also encouraging that our ambitions have continued to find resonance with others, leading to significant grants and expressions of support both financial and non-financial. We were delighted to secure substantial funding this year, to enable us to continue our work to develop and demonstrate the value of wetlands, not just for nature, but as a critical part of the solution to the climate, biodiversity and health and wellbeing crises. This is a clear reflection of the growing recognition of the role wetlands can play in the future and WWT's ability to collaborate and take clear and practical action to provide positive solutions.

In the UK we made significant progress in areas including blue carbon, natural flood management, blue prescribing and water treatment. Our projects designed to manage, create and restore multi-benefit wetlands and supporting species recovery within our waterscapes, including our nature reserves, also made good headway. Notable highlights have been the two multi-million-pound government-funded Green Recovery Challenge Fund projects delivered with our partners in the Severn & Avon Vales and Somerset coast where we are creating and restoring habitat at scale.

In line with our desire to build engagement with the public in new ways, it has been fantastic to reach completion of Slimbridge 2020 and welcome visitors to our final two exhibits: the Living Wetland Theatre and Mission Possible. The Slimbridge 2020 projects are highly valued by visitors both for enjoyment and for the strong conservation messages that people are taking away from them. Arundel has also seen the completion of their Coastal Creek and Pelican Cove exhibits. We have been delighted with the positive response we have received. 2021 also saw the launch of Generation Wild an innovative new project which will connect 45,000 disadvantaged children and their families with nature.

Away from our sites, we have had notable successes from a new approach which will raise the profile of WWT, engage more supporters and deepen the public's understanding of the role wetlands can play in helping us meet the current climate, nature and wellbeing crises. We have seen a significant increase in media coverage, growing public and policy interest in our Blue Carbon proposals at their launch at COP26 in Glasgow, and the launch of Wetlands Can!, our first integrated strategic communications campaign to raise awareness for wetlands and position them as a positive solution to some of the most urgent global challenges we face. We were also delighted to be selected as one of the beneficiary charities by The Times and Sunday Times Christmas Appeal, which demonstrated the traction our story has beyond our supporter base.

A real highlight of the past year was our 75th anniversary celebrations in 2021. This was an opportunity to look back at over seven decades of conservation achievements and thank those

who made it all possible, while at the same time to look ahead and to set out our ambitions for the future. Our anniversary culminated in the visit of our Patron, His Majesty King Charles III, to officially open Scott House and attend the launch of our new Blue Recovery Leaders Group, a major initiative to engage the corporate sector and to seek its support in helping us deliver transformational change for wetlands.

Abroad, we have made progress internationally in our three priority countries of Madagascar, Cambodia and Myanmar as far as local pandemic restrictions have allowed. Where restrictions have impacted our ability to travel, we have supported our in-country partners by switching to remote support, enabling them to still deliver key conservation projects on the ground where possible – an important example of the value of working with partners and communities in the way that we do, to build capacity on the ground. Further details of this and other achievements can be found in the following pages.

Throughout this period the response of our employees has been extraordinary. They have experienced ongoing uncertainty for over two years but have responded without exception with true passion and resilience to take whatever action was needed to enable the Trust to continue its activities and safeguard its finances. Whether maintaining our sites, keeping critical wider conservation projects going or ensuring vital corporate functions kept operating, all our employees rose to the challenges they faced. I am sincerely grateful to them all. Our volunteers have also remained engaged with us and as restrictions lifted it has been wonderful to welcome them back and work with them to help rebuild after so much activity had to be restricted over the past two years.

We are also indebted to our supporters who have continued to donate exceptionally generously through both our further Emergency Appeal and our Wetlands Can! Appeal. We would like to thank everyone who has maintained their membership even when access at some of our sites continued to be restricted due to COVID measures.

The past year has without doubt proved to be a pivotal and exciting moment in the Charity's history. In the year that we celebrated 75 years of extraordinary achievements, we are also now able to look ahead to an equally bright future, confident under the leadership of our new Chief Executive Sarah Fowler. We are seeing more and more decision makers turning to us for advice, support and delivery and this is something we want to build on in the future as we seek to find nature-based solutions to some of society's most pressing challenges. There is also increased public interest in our work, with a growing appetite for nature and increasing numbers of people falling back in love and re-connecting with the beauty and solace our blue and green spaces can offer us.

Above all, we are a charity that promotes and delivers answers in a world that faces some fundamental questions and which needs our hope and leadership. We have weathered the storm and as we move forward from the pandemic we do so from a strong financial base, with a renewed sense of optimism and the confidence to tackle the big issues facing the planet. With our clear ambitions and priorities, our wonderful staff and volunteers and our dedicated supporters, we are in the strongest position possible to meet these challenges head on, and deliver the myriad of activities needed to ensure healthy wetland nature thrives and enriches lives.

Report of the Trustees: Objectives and activities

Our vision

A world where healthy wetland nature thrives and enriches lives.

Our mission

We conserve, restore and create wetlands, save wetland wildlife, and inspire everyone to value the amazing things healthy wetlands achieve for people and nature.

Our ambitions

As part of our Refocus for the Future which we carried out in 2020/21, we set out four overarching ambitions, designed to shape a clearer, more focused set of priorities within our current strategic plan for 2017-22 and beyond. By setting out our priorities in this way, we believe we can have the greatest impact for wetlands and wetland nature while providing real solutions to some of the most pressing issues impacting people now and in the future. Our four ambitions will enable us to draw on over seven decades of experience in wetland conservation and ensure wetlands are put centre stage in our fight to meet global challenges.

To enable us to deliver against our ambitious aims most effectively we structure our conservation activities into nine conservation programmes.

Ambition one

In the UK we will seek to deliver a bigger, better, more connected network of wetlands with an ambition of over 100,000 ha of new and restored wetland habitats. We will also work to ensure that the health of our existing wetlands is improving.

This network sustains healthy wetland nature and provides nature-based solutions to urgent challenges such as mitigating the impacts of the climate emergency. Shorter term measure: 20,000 ha of created or restored wetlands by 2027.

We continued our Blue Recovery work calling for 100,000 hectares of new and improved wetlands in the UK as part of a network to store carbon, reduce flooding, improve water quality and enhance the quality of people's lives.

We launched an All-Party Parliamentary Group (APPG) for Wetlands to secure more political buy-in for our ambitions. This is a cross party group of parliamentarians that we helped MPs and peers establish, that seeks to recognise, celebrate and promote wetlands as a nature-based solution to the challenges we face.

In March 2022 we launched the Blue Recovery Leaders Group, made up of the following members: Severn Trent, Eversheds Sutherland, Berkeley Group, Church Commissioners for England, The National Lottery Heritage Fund, Jacobs, People's Postcode Lottery, Cushman & Wakefield, National Grid and Triodos Bank. This is a major initiative to engage the corporate sector in working with us to deliver transformational environmental change in the UK. Our Patron, His Majesty King Charles III, attended the launch which was chaired by Tony Juniper, Chair of Natural England. Our short-term ambitions are to launch projects with members of the Blue Recovery Leaders Group that contribute to our Blue Recovery ambitions, with the potential in the longer term to grow these projects in scale so they can become exemplars and inspire other organisations to drive their own blue recovery.

We will be producing four public-facing route maps setting out how we aim to reach our target of 100,000 hectares starting with a route map for wetlands for urban wellbeing and with route maps on flooding, water quality and blue carbon to follow.

Our proposals for blue carbon and its potential to help in the fight against climate change, made a splash at COP26 in Glasgow where the UK Government announced a new commitment to review the evidence relating to blue carbon habitats (including saltmarshes) and carbon storage. There was considerable interest in our newly published research carried out in collaboration with Manchester Metropolitan University that highlighted the importance of saltmarshes and intertidal habitats as carbon stores. This research took place at WWT Steart and showed that the potential for carbon storage in saltmarshes is much higher than previously estimated.

We also presented the blue carbon benefits provided by saltmarshes at the first meeting of the APPG for Wetlands. This first meeting led to ten MPs signing a letter asking the government to support saltmarsh restoration for carbon storage.

Led by the Centre for Ecology and Hydrology, with Finance Earth, the RSPB and a small number of universities, we were successful in a bid to the government's Investment Readiness Fund to develop a new Saltmarsh Blue Carbon Code. This is creating an approach that will facilitate the development of a UK trading market based on blue carbon stored within existing and created saltmarshes.

We also set our own net zero target (see Sustainability section).

Programme 1: Wetlands in UK rural catchments

Around 76% of land in the UK is classified as rural, with the vast majority of this being agricultural land. Much of the farmland in coastal areas, lowland floodplains and uplands is located in and around wetlands. We need to make it more hospitable to wetlands and their wildlife, promoting the power of these wetland ecosystems and the nature-based solutions they provide.

This programme is critical for the identification and implementation of a bigger, better and more connected network of new and existing nature-rich wetlands across the UK. It complements the work we are doing under Programme 2, which focuses on our delivery in some important wetland landscapes and around our sites. Both programmes will be instrumental in achieving Ambition 1, with the restoration and creation of 100,000 ha of new wetlands our ambitious target.

It will achieve this through delivering and demonstrating fully functioning exemplars of wetland creation or restoration that provide multiple benefits to wildlife and people, by providing evidence of these benefits on a large scale, making this learning available to others and influencing policy.

The programme is designed to develop large-scale rural wetlands supporting healthy wetland nature, as well as a whole host of services such as locking away carbon, flood prevention and improving water quality. All these benefits will act as drivers for investment in our natural wetlands.

Key projects

Natural Flood Management

Our work on Natural flood management (NFM) in the Two Valleys project in Somerset was extended enabling us to deliver NFM features at a further eight locations thanks to financial support from the Green Recovery Challenge Fund (GRCF)

We also continued our monitoring work to assess the impacts of the interventions on water flows, water quality and biodiversity. Along with our NFM monitoring work near Stroud in the Cotswolds, we will continue to build this evidence base to enable us to demonstrate the impacts of NFM to lobby for change. In particular, we continued to provide the evidence that NFM work can control flows and improve water quality and biodiversity. In Stroud we are testing the system across a range of rain events and working with local communities to ensure long term stewardship.

Wetlands to improve water quality

We worked in partnership with Natural England to finalise new joint guidance on the use of wetlands to improve water quality. We also worked with the Rivers Trusts Movement and Constructed Wetlands Association to complete a framework for Natural England to appraise the use of wetlands for nutrient trading, a market-based approach used to protect and improve water quality.

Exploring the impacts of climate change on WWT sites

We have made significant progress on our two-year project to assess the potential impact of climate change on our wetland sites. Using Met Office data, projections of sea-level rise and fluvial flood risk we have calculated the likely increase in flooding risk across our sites on the Severn Estuary. This will inform the way we manage our sites and their species in the years to come.

Programme 2: Wetland landscapes at and around our sites – WWT Waterscapes

This programme recognises, in line with Ambition 1, the potential opportunities to restore or create wetlands, including those with multiple benefits, in landscapes around our sites, beyond our current nature reserve boundaries.

WWT has a long history of creating, restoring and managing some of the UK's most important wetlands. We currently manage over 3,500 ha of wetland habitats, much of which is designated as being of national or international importance.

This programme also covers all our work to bring the status of the species and habitats we manage on our designated sites into favourable condition.

Key projects

Severn Estuary and Vale Waterscape

Our new GRCF funded Flourishing Floodplains project which focuses on the Severn Estuary and Vale Waterscape got underway in September 2021. We've carried out some eDNA analysis to inform mapping of the distribution of the European eel within small wetlands in the Severn and Avon Vale catchments. In addition, in partnership with the Floodplain Meadows Partnership and Farming and Wildlife Advisory Group South West (FWAG-SW) we'll be carrying out significant floodplain meadow and pond restoration works during summer and autumn 2022.

As part of the Water Environment Grant (WEG) funded project to improve habitats and passage for migratory fish, particularly the European eel, we worked with Stroud Valleys Project to deliver restoration and enhancement works at Arundel Mill on the River Frome, and work to improve habitats and migration at Slimbridge.

Somerset Pondscapes

As part of the cross-cutting GRCF funded works, the Somerset Pondscapes work has delivered significant habitat improvements works at Steart Marshes. In addition, our other major intervention site was at Pawlett Hams where work led by project partner FWAG-SW brought the total number of restored and created wetlands in our Lower Parrett and Somerset Levels Waterscape to 33 established pond restorations, 7 ghost pond restorations, as well as restored ditches, enhancing wet grassland and resetting gorges.

Reserves management

WWT has a long history of creating, restoring and managing some of the UK's most important wetlands. We manage nearly 3,000 ha of wetland habitats as nature reserves. Many of our sites attract one or more national or international designations. These recognise the wetlands importance for wildlife. The continued direct management of these wetlands at our sites is a key part of our conservation delivery.

To ensure we manage our sites effectively we have five year management plans through which we assess the current conservation value of all species and habitats present, including those not flagged or present at the point of designation. We organise these ecological elements into a set of approximately six conservation features for each site, each feature having a number of objectives with measurable limits that identify what favourable condition looks like for each reserve.

While we assess reserve condition formally on each site once every five years, we have annual targets to ensure we deliver the necessary practical management and monitoring projects to ensure we progress towards these targets. Despite limitations resulting from COVID, we continued to strive to bring the status of all key ecological features on our sites into favourable condition and to deliver the projects to help us achieve this.

In addition to regular annual activities, we undertook a number of important habitat improvement projects including:

Water management improvements at Slimbridge, where the commissioning of the new Five Acre water treatment system has improved the quality of water we return to the field ditches and allows for a greater degree of gravity control of water onto the Tack Piece field. Allowing us to force flooding here and retain water levels higher for longer, benefits a range of ducks and waders. In addition, on the main water course out of Slimbridge we've replaced a solid water control structure with a new wildlife friendly riffle-dam which has improved conditions for elver ingress and adult eel egress, enhancing the site's connectedness with the River Severn.

Improvements to Wader Lake at Washington saw the south-west end de-silted, taking the base of the lake back to its original depth but with the addition of a deeper pool and a number of creeks to help retain water for longer in dry weather. Re-profiling of the banks will allow a greater depth of water to be held in winter and improve our ability to manage surrounding vegetation. A new, slightly higher island has been created that will act as a loafing area for wintering curlew and redshank when the water is at its highest. The black-headed gulls may also prefer nesting on this island leaving other areas freer for breeding avocets and common terns.

We were also able to deliver the long-planned pair of projects at Llanelli. Building on previous work on the Daffan Scrapes, we have now installed two new sluices in the walls of the Saline Lagoons to the south, which will aid water flow and reduce the erosion that was threatening to destroy this rare habitat. We have also restored a large freshwater lagoon to the northeast which now provides a combination of deep water, shallow margins, islands and pools in an area that was previously part of the living collection.

At Arundel we needed to install a large temporary dam to allow us to drain part of the biggest waterbody on the site. This enabled machinery access so we could create shallow loafing areas and a series of small islands with underwater causeways to allow for future maintenance. We were also able to reinstate and secure the edge of the adjacent wet grassland habitat which was beginning to erode. The works are adjacent to the Sand Martin Bank and should encourage more birds to breed here.

Across sites a series of habitat improvement works on a smaller scale has also been achieved. We have created new wader islands, added wetland scrapes, restored and created new ponds, and improved ditch connectivity. We've also improved our ability to manage grazing, a key habitat management tool, by relocating fences.

Programme 3: UK wetland species restoration

WWT has a long history of improving the fortunes of threatened species, using a range of tools in the conservation toolbox, including our world-leading skills in conservation breeding. Refocus recognises the value of this work and we will continue to play a role in the recovery of keystone, umbrella and flagship species that can also help us to deliver our aspirations under Programmes 1 and 2, contributing towards Ambition 1.

Key Projects

Wetland species restoration

Project Godwit is a partnership project between WWT and the RSPB that aims to better understand and tackle the causes of decline in the Fenland breeding population of the black-tailed godwit, including using our innovative headstarting approach to complement habitat improvements and research, and raise awareness of the importance of the UK's wetlands for breeding waders and other species.

We are involved in three projects to secure the future of the Eurasian curlew and its wetland habitats. Research and recovery action is taking place in the Severn & Avon Vales, and we are working with the Duchy of Cornwall in Dartmoor and with Natural England, Pensthorpe Conservation Trust, the British Trust for Ornithology and a number of landowners in eastern England to improve habitat and to trial headstarting, pump-priming diminishing populations by improving breeding success.

We have joined the Corncrake Trial Reintroduction project, working with Natural England, Pensthorpe Conservation Trust, the RSPB and ZSL Whipsnade Zoo, and Professor Rhys Green from the University of Cambridge, to establish the corncrake as a flagship species for floodplain wet grassland restoration in the UK.

After a difficult year last year because of COVID restrictions, our species restoration work ensured we released 33 curlews in Dartmoor, 43 black-tailed godwits in the Fens and 97 corncrakes at the Ouse Washes – the first of the project – as well as supporting other projects that needed our expertise and support. In addition, a further four acclimatisation aviaries have been erected ready to release another 100– 30 corncrakes at Welney in the summer of 2022.

We were also part of the Defra consultation on the licensing for reintroduction of the Eurasian beaver in England and hope to be more involved in this in the future.

Ambition two

In the UK we will seek to engage with the majority of the public so they value and are significantly more connected to wetlands, with at least a million people directly taking action for wetlands where they live and work.

We are focused on bringing the wonders of wetlands and wetland nature, and an understanding of their relevance to our daily lives, to people at our sites and in the places where they live and work. We aim to offer amazing experiences at our sites, for example the completion of key capital developments such as the Living Wetland Theatre and Mission Possible at Slimbridge, as well as new events such as Illuminature at London Wetland Centre. We also launched a new initiative, Generation Wild, which aims to connect disadvantaged children and their families with wetland nature at our sites and back in the local community.

We have also made progress in raising the profile of wetlands and the many benefits they provide, with audiences beyond our sites, including the launch of our Wetlands Can! campaign. We were delighted to be chosen as a beneficiary charity by The Times and Sunday Times Christmas appeal.

Programme 4: Experience and engagement at WWT sites

Connecting people to wetlands and wetland nature at our sites has always been a major role for WWT. Our sites have an important role to play in delivering part of our Ambition 2 to inspire action for wetlands. We aim for all visitors to have an amazing wetland experience by encountering wetlands up close, through the range of the activities available to try and through the ways we engage them. This programme covers all our work in providing those experiences but also how we can inform and inspire visitors to take action for wetlands in their own homes, communities or workplaces.

Key projects

Our sites

Our sites have an important role to play in delivering part of our Ambition 2 to inspire action for wetlands, by providing an amazing wetland experience. This ambition is based on Peter Scott's philosophy that people will only support what they love and they will only love what they understand or can experience. Our sites remain a critical source of real experience.

As restrictions lifted in the spring of 2021 we worked hard to re-open as many of our sites and their facilities as possible, while ensuring that the safety of our staff, volunteers and visitors and compliance with all regulations remained our primary focus. Where restrictions continued to be placed on internal spaces, including hides, observatories and our living collections, we tried to keep our nature reserves open, helping to support people's wellbeing by providing access to nature and open spaces.

This year saw the completion and opening of several key capital developments that were impacted by the pandemic, including the Living Wetland Theatre and Mission Possible at Slimbridge and Coastal Creek and Pelican Cove at Arundel. Our evaluation of the Slimbridge exhibits has shown a very positive visitor experience coupled with a greater awareness of wetlands and action to save them by both WWT and everyone. A wetland light experience, Illuminature was delivered by the

team at London. This project has helped inform how we can deliver step change programming for the future.

This year we have also progressed national programming from the way we evolve concept to how centre teams deliver and What Lurks Beneath, our October half-term programme, will be repeated in 2022. Evaluation is now integrated into the way we work and all our national programmes are being evaluated to inform future plans.

During the 2021/22 avian influenza season we had outbreaks on most of our reserves with Caerlaverock being the most significantly impacted with the loss of thousands of Barnacle geese. Fortunately, there was only one case in a collection bird, at Washington. But nonetheless this put significant strain on the operational team. The prolonged outbreak means that WWT will need to consider a number of issues as part of our wider visitor experience and AI resilience planning.

As part of the Refocus move towards enabling sites to develop their own seasonal and temporary interpretation, Brand Stencil, a useful set of templates enabling the quick design of on-brand messaging was rolled out to all sites.

Learning

WWT is proud to be one of the UK's leading providers of outdoor learning and conservation education. This is one of our most inclusive activities, with our sites welcoming 45,000 learners per year from a diverse range of backgrounds.

The first five months of the year (Apr - Aug) were heavily impacted by the COVID pandemic and learning visitation was 70% below pre-pandemic levels during this period. Things started to pick up as we entered the new academic year and from September 2021 to March 2022, visitation recovered to just 23% below pre-pandemic levels. By March 2022 we were seeing visitation in excess of that achieved pre-pandemic and this has continued into the start of the new financial year. Total visitation (pupils) for the year was 24,020. This was 42% above target and 55% below pre-pandemic levels. Fortunately, some of the learning teams are now back to full strength after the major impacts of no school visits during the pandemic.

Teacher feedback during 2021/22 was particularly impressive. Of the teachers completing our feedback survey (194 responses):

- 100% rated levels of pupil enjoyment as good (7%) or excellent (93%)
- 99% rated meeting their learning objectives as good (18%) or excellent (81%)
- 97% rated their learning session either good (15%) or excellent (82%)
- 99% would recommend a visit to a WWT wetland centre to a colleague.

This excellent quality has been recognised through the School Travel Awards in which we were finalists in two categories: the Martin Mere learning team in the Learning Team of the Year category and the learning programme as a whole in the Geography Learning Experience of the Year category.

We also fed into the consultation for the Department of Education's Sustainability and Climate Change Strategy. The final strategy was published in April 2022 and we are currently considering the opportunities this offers for our work moving forward.

The learning team continues to look strategically in support of the wider ambitions and with a focus on further improving communication of core conservation messages and integrating nature connection alongside curriculum and knowledge acquisition.

Generation Wild

COVID-19 delayed the start of our Generation Wild programme but it was eventually launched in September 2021. It will connect 45,000 children with nature both at our sites and back in the local community over three academic years. During financial year 2021/22, 5,418 children took part in the project (just 1% below target). 477 classes from 239 schools signed up to take part.

The main aim of the programme is to get children and their families connecting with nature in their school grounds, gardens and local green and blue spaces. Over 6,500 nature activities have now been completed and 230 children have completed 10 or more activities and become 'Guardians of the Wild'.

Two PhD students have been recruited at Cardiff University in order to research the impact of the project on nature connection, levels of care, concern and action for nature, and the mental wellbeing benefits to participants. Initial teacher feedback has been excellent.

Our main aim for this coming year is to increase activity back in the local community where we hope to see 500,000 activities completed before the end of the 2022/23 financial year.

Blue Prescriptions

As our reputation in the world of nature prescribing grows, we collaborated with the Mental Health Foundation and were successful in funding one year of the blue prescribing project at Steart and London Wetland Centre. Highlights included co-producing an online nature-based health course and developing and delivering a six-week in-person course. Looking ahead we are developing a course in partnership with the Nelson Trust which works with women with multiple and complex needs.

Programme 5: Urban and community wetlands in the UK

Today, the vast majority of the UK population lives and works in urban environments, and our urban spaces have both expanded and intensified to accommodate this. Wetlands have gradually been squeezed out of urban landscapes with the remaining fragments severely degraded.

This has been disastrous for wetland wildlife and has had significant impacts on our society. People no longer have access to wetlands, have lost much of their natural connection to them, and are becoming starved of the services that they can provide. These include flood alleviation, cleaning up water, recreation, and cultural and spiritual nourishment. Wetlands contribute significantly to our mental and physical health and wellbeing.

We urgently need to restore people's connection to and affinity for wetlands and believe that the best way to do this is by finding ways to bring them back into our daily lives, in the places in which they live and work. There are many opportunities for this, not least in ensuring that nature-rich wetlands are incorporated in all new developments and urban planning embraces the concept of a wetland city. Doing so will have substantial benefits for wetlands and their wildlife and provide huge benefits to people. We believe that these benefits can be a major driver of change for urban wetlands as well as another significant way in which we can meet our UK Ambitions 1 and 2.

Key projects

Bridgewater Blue Heritage

Our work to restore and create wetlands around Bridgewater in Somerset to help nature and people deal with climate change and flooding, has made great progress. Thanks to funding from GRCF we successfully undertook works to enhance and re-wet wetlands at the Meads. Citizen scientists are now carrying out regular monitoring to develop understanding of site hydrology, the impacts of our interventions and to help plan future works and management. We have also created a sustainable drainage system (SuDS) at the Brewery Fields Development, where instead of using a pipe to manage run-off we successfully influenced the design to create a wildlife-rich wetland instead.

Urban community flood resilience

We were successful with two major bids to Defra's Innovative Resilience Fund for community-led urban surface water management projects in Richmond and Slough (two of just 25 successful projects nationwide). Business cases are now in development.

Raising awareness and engagement

In addition to the experience and engagement activities at our sites, and the work connected to specific wetland conservation projects, we have continued our mission to inspire everyone to value the amazing things healthy wetlands achieve for people and for nature wherever they live and work. We are continually engaging with our supporters, and people who are new to wetlands, through a range of inspiring online and offline communications. This was particularly important due to the on-going visiting restrictions at our sites throughout the year.

A key part of our approach has been to take a more strategic approach to our external communications to ensure that we can tell the story of wetlands and the vital role they can play in addressing the many challenges we face as a society. To help drive our ambitions, we have focused on raising public awareness of wetlands, deepening understanding of their benefits, for example in reducing climate change, raising concern about the risks facing them, such as habitat loss and the impact of pollution, and increasing public engagement and action for wetlands. As a result, we have seen an increase in awareness and concern about wetlands and wetland nature among the general public. For example, awareness of the role of wetlands in reducing the effects of climate change, which has been a central focus of our external communications in the last year,

rose from 47% to 53% between April 2021 and April 2022 (source: Charity Awareness Monitor April 2021 to April 2022).

Wetlands Can!

We launched WWT's biggest ever campaign to support our Blue Recovery ambitions calling for the creation of 100,000 hectares of healthy wetlands in the UK. The appeal received high-profile support, including from Kate Humble and Chris Packham, as well as national media coverage focussing on our Blue Recovery themes. This culminated in over 6,000 campaign pledges to help build a movement for wetlands, with our World Wetlands Day #showusyourwetlands Twitter campaign engaging existing supporters and new audiences. The campaign also raised awareness of the role wetlands can play in reducing climate change. Our next focus will be to campaign to push the importance of wetlands for urban wellbeing, subsequent campaigns will focus on the benefits wetlands can bring to biodiversity and water quality.

The Times and The Sunday Times Christmas Appeal

We were delighted to be chosen to partner with The Times and The Sunday Times for their annual Christmas Charity Appeal which launched at the end of November 2021. Throughout November, December and January, The Times and The Sunday Times published 17 articles that showcased the breadth and depth of our work, with The Times alone having an average daily readership of 1.04 million. These stories were accompanied by 11 segments on Times Radio, which reaches 637,000 listeners per week, and one podcast. In addition to raising awareness of our work, the appeal raised over £400,000 and engaged 1279 new donors. The success of the appeal demonstrated the traction our story has beyond our core supporter base and showed the value of having confidence in telling that story to raise our profile and achieve wider support. This was a fantastic cross-directorate effort with over 100 staff and volunteers involved in delivering the appeal.

75th anniversary

We celebrated our 75th anniversary, with a range of activities across our centres throughout the year, culminating with a special event at WWT Slimbridge in September. We also used it as an opportunity to celebrate and thank all the amazing people who have worked with us at WWT down the years. We created a special film to say thank you to all our staff, volunteers, members and supporters and created a new content hub to host content that allowed us to share memories of our extraordinary heritage, pioneering conservation achievements and love of wetlands. The celebrations culminated with the visit of our Patron, His Majesty King Charles III, to Slimbridge in March 2022 to open Scott House and to launch the Blue Recovery Leaders Group.

Growing our online and social media community

Learning from the success of last year, we continued to provide a wide range of digital content designed to be relevant both during lockdown and when restrictions eased.

We used a variety of digital formats to allow us to reach new audiences, creating engaging content that presented wetlands as the solution to the climate, nature and wellbeing crises.

Our Twitter followers exceeded 43,000, we secured 15,500 followers on Instagram - a gain of over 4,000 and achieved 5,100 subscribers on YouTube. Non-centre-related webpage engagement also remained strong with our Gardening for Wetlands hub, Wildlife ID guides and feature-length blogs designed using our visual storytelling software Shorthand, all performing well. Our sites also kept in touch with their local supporters via their own online channels throughout the pandemic, sharing stories about the changing wetland nature that can be found there throughout the seasons.

Partnership with National Garden Scheme

We announced a new partnership with the National Garden Scheme with the aim of promoting a wider understanding of the importance of wetlands in nature and in our gardens. We hope this new partnership will encourage garden owners and visitors to appreciate the importance of wetlands to the health and biodiversity of our gardens and the wider landscape.

New ambassadors

In March 2022 we appointed Ollie Olanipekun and Nadeem Perera of Flock Together as the charity's first ambassadors. Flock Together is a birdwatching collective that recognises nature as a universal resource that is dedicated to ensuring people of colour feel welcome in it. This is a new role for us, encouraging support and engagement from public figures to help raise awareness of the importance of wetlands among a wider and more diverse audience.

Ambition three

In the countries in which we work around the world, where wetlands, wetland nature and people's livelihoods are threatened, we will deliver community-led and sustainable solutions and ensure wetlands are more effectively valued and considered in local, regional and national decision-making.

Our resources are focused on hotspots of wetland biodiversity where threats from unsustainable development are large, but also where opportunities exist for WWT to make a substantial and lasting difference. The key hotspots where we are effectively implementing our strategy include Madagascar, Cambodia and Myanmar.

Despite difficult circumstances due to the ongoing impacts of COVID and resulting travel restrictions, in Myanmar and Madagascar we have managed to continue supporting our in-country partners by providing advice remotely, enabling them to still deliver on the ground where possible. This is a further example of the importance of building capacity and working with partners in all the countries in which we work, for example Madagascar and the release of the Madagascar pochard.

Programme 6: International community-based wetland conservation

Wetlands support a disproportionate amount of global biodiversity and this diversity is heavily weighted towards tropical and less developed nations. In many developing countries wetlands are being degraded and destroyed at an alarming rate to make way for unsustainable development. Yet in most cases these wetlands are vital to the lives and livelihoods of some of the world's poorest people. If they are degraded it is these people who are affected most. Conserving wetland nature often requires us to find ways of improving people's lives in a way that also results in healthy wetlands and their wise use.

Our resources are best focused on hotspots of wetland biodiversity where threats from unsustainable development are large but also where opportunities exist for WWT to make a substantial and lasting difference. In line with Ambition 3, we will deliver community-led and sustainable solutions for threatened wetlands and use these solutions to ensure wetlands are more valued in local, regional and national decision-making. The key hotspots where we are effectively implementing our strategy include Madagascar, Cambodia and in the future Myanmar.

Key projects

Madagascar

Madagascar has experienced 60% wetland loss in 50 years and almost every remaining wetland suffers acute problems including sedimentation, pollution, burning, invasive species, and over-harvesting. Wetland species, many of which are found nowhere else, have declined dramatically as their habitats have disappeared. Local communities, of which 80% are rural and 90% have jobs reliant on natural resources, have suffered as a result of the loss of ecosystem services. Finding a sustainable solution to avoid the complete loss of wetlands and native wildlife, while improving conditions for local communities, requires an integrated and scalable approach.

WWT has been working in Madagascar since 2009 and we are now successfully delivering a range of projects focusing on the sustainable management of Madagascar's plateau wetlands, the wise use of wetlands, and restoring populations of the critically endangered Madagascar pochard.

Lake Tseny

Along with local partners Madagasikara Voakajy, we secured a large UK Darwin Initiative grant of just under £400,000 which enabled us to start work on a three-year community-based project at Lake Tseny, the most intact wetland in the Port-Bergê Key Biodiversity Area. Many wetlands here are in poor condition due to over-exploitation and soil run-off from agriculture and deforestation. The lake is home to at least eight threatened species, including the pinstripe damba fish which is only found here, and to 5,000 people, the majority of whom are dependent on the lake's natural resources for their livelihoods and wellbeing. The project aims to build the foundations for long term, climate-resilient, conservation management of the lake by local communities.

Next steps include developing community-based management plans, winning legal recognition for the local communities, supporting the newly formed community groups to protect the lake's fish

stocks and habitats and increase the value of these fisheries, and improving the quality and increasing the extent of habitats around the margins of the lake which act as important fish nurseries.

The tools and approaches adopted in this project will be shared nationally as an example of how this kind of planning and conservation management could be successful at other sites across the country, with support given to stakeholders wishing to apply climate resilient strategic conservation planning to wetlands in Madagascar.

Lake Sofia

We have continued to build on the success of our work at Lake Sofia where WWT and project partners secured local community rights to manage their natural resources at the lake. We are now focusing on reducing sedimentation runoff caused by deforestation, through the planting of 13,000 native trees in the catchment.

Despite COVID and other restrictions a further 35 Madagascar pochard were released onto Lake Sofia in October and November 2021 by the local Malagasy team, supported by expert advice via Zoom from the WWT team back in the UK. The birds released in 2018 are now breeding for the third year with hatching success appearing high and with broods of 6 to 10 birds. In addition, 30,000 students have been reached through an enviro education programme based around the highland plateau wetlands. Our direct involvement with the Madagascar pochard 'rear and release' programme is now drawing to a close and we have been working to ensure there is a support network for the transition of the project in place as we prepare to hand it over to our local partners.

Cambodia

There are few countries in the world with a greater dependence on wetlands than Cambodia - wetlands cover 30% of Cambodia's total land area and 80% of all people in the country depend on wetlands for their livelihoods. This biodiversity hotspot is going through a period of rapid development. The benefits of this development are, however, consistently skewed away from the poorest and most vulnerable communities, and the ecological integrity of the landscape is rarely considered. It is vital wetlands are factored into decision-making at all levels and that mechanisms are in place to help communities sustainably manage their natural resources while providing much-needed sanctuary for the region's increasingly threatened biodiversity. To address these challenges, WWT's projects in Cambodia focus on the sustainable management of the Mekong Delta and the wise use of wetlands in the country.

Following last year's analysis of current and historical satellite images in the Cambodian Lower Mekong Delta (CLMD) we carried out further, more detailed work to assess the value and state of wetlands in the CLMD. We completed site visits to map their land use, and to assess which habitats were still intact, their value to local people, their conservation status and what conservation action was already in place. We have then delivered a report to the Cambodian government including recommendations of what actions needed to be taken to protect Cambodia's remaining wetlands and to deal with the landscape level threats they face from the intensification of agriculture in the wetlands.

In addition, we've been working with local community groups to restore 25 hectares of grassland and five hectares of flooded forest at Boeung Prek Lapouv, one of the largest remnants of seasonally inundated grasslands in the CLMD. The grasslands are renowned for their many rare birds, including the sarus crane that comes here to forage. The flooded forest is also an important part of the ecosystem, providing valuable fish nurseries and carbon storage. This was thanks to funding secured through the International Climate Initiative Mekong WET project.

Myanmar

Being home to three major global river basins and at the crossroads of several ecological boundaries, the diversity of wetland nature in Myanmar is almost unrivalled and includes numerous globally threatened species. The relative isolation of Myanmar has helped preserve much of this value, but as the political landscape changes there is both a unique conservation opportunity and a risk of rapid over-exploitation.

Our initial work is focusing on a project to create community-based integrated catchment management to conserve the Upper Chindwin River.

In Myanmar despite the ongoing challenges of COVID and the current political context we have continued to support our partners on the ground providing technical advice and designing surveys to enable them to conduct climate change vulnerability assessments and put together mitigation plans at two freshwater wetlands important for Baer's pochard.

We have also continued our work to create community-based integrated catchment management to conserve the Upper Chindwin River.

Climate resilience

Building climate resilience is an important part of our work in Madagascar, Cambodia and Myanmar where drought is becoming an increasing threat. We have been assessing ecosystem and community vulnerability to climate change and developing strategies to deliver greater water security. In Madagascar we are carrying out research with local communities to understand the impacts of climate change on the lake to better guide local management now and beyond the project. In Cambodia we have been working with 224 farmers in the Anlung Pring catchment to trial an environmentally sustainable rice that is more resilient to both drought and salt.

Ambition four

Key international decision makers value wetlands and we will build a global community of highly skilled individuals who are creating and managing wetlands and mobilising wetland support.

Our work in this area continues to focus on mobilising global support for wetlands, for example through the launch of the Star Wetland Centre Awards and publishing the results of the Global Wetland Watch citizen survey. We are also delivering against this ambition with our work on the East Asian-Australasian Flyway (EAAF) including at the Janghang brownfield Site and Yancheng Wetland Park and through waterbird conservation along the Northwest European Flyway with our

continued action for the Bewick's swan and our campaigning to end lead ammunition poisoning of waterbirds.

Programme 7: Global wetland support

Healthy wetlands are vital habitats for life on Earth, supporting human livelihoods and sustainable development. They are used and inhabited by people, industry, agriculture and wildlife and are at specific risk of mismanagement. The Ramsar Convention's publication *The Global Wetland Outlook* provides a worrying assessment of the state of the Earth's wetlands but identifies the incredible service value they provide to both wildlife and people. The quality of the world's remaining wetlands remains uncertain with threats faced from drainage, pollution, invasive species, unsustainable use, disrupted flow and climate change.

In line with Ambition 4, this programme aims to ensure that key decision-makers value wetlands and that we build a global community of highly skilled individuals creating and managing wetlands and mobilising wetland support.

As part of our work to establish best practice for wetland centres around the world we have launched the Star Wetland Centre Awards. These are open to all 350 wetland centres that are members of Wetlands Link International (WLI) aim to recognise and encourage best practice.

We published the World Wetland Network (WWN) Citizen Science Survey that provides global data to help inform global policy making. It highlighted the sheer scale of the multiple pressures facing wetlands at a global level. Wildlife disease, the damming or regulation of water, development and invasive species were identified as having the greatest detrimental impact. The survey also highlighted what can be done to help wetlands, with wetlands doing better where there is good community awareness, where conservation measures have been implemented and where there are strong cultural or traditional values. The results will input into the Ramsar Conventions next Conference of the Parties in late 2022 and be used to influence Ramsar decision-making particularly at local and national levels.

We have continued to influence the post-2020 Global Biodiversity Framework, ensuring wetlands feature prominently in the goals and targets. We presented at the World Conservation Congress in Marseille and UNFCCC COP in Glasgow, and ensured wetland solutions were on the agenda for policy and other decision makers by highlighting the multi-functional role of wetlands including the role of wetlands such as saltmarsh to sequester carbon.

We ran several international wetland management training courses on wetland conservation, restoration and good practices in designing and managing wetland centres. We have also continued to progress the development of a School of Wetland Conservation with a pilot due to be launched at the Ramsar COP in November 2022.

We chaired the IUCN National Committee's revitalised UK Protected Areas Working Group which is providing independent advice in support of the UK Government's aspiration to protect 30% of the UK's land and 30% of its seas by 2030.

Alongside Youth Engaged in Wetlands, the Ramsar Convention, AEWA and the Waddensee Secretariat, we delivered the Flyway Youth Forum across the East Atlantic Flyway. This complemented other activity from the Migratory Birds for People network this year.

We published guidance on the process required to develop an effective monitoring programme for Ramsar sites.

Programme 8: Wetland conservation in the East Asian-Australasian flyway

The East Asian- Australasian Flyway (EAAF) is the most species-rich flyway in the world, supporting millions of waterbirds that migrate from the arctic to tropical Asia and Australia. It is the most threatened flyway with intense pressures arising from rapid economic development. WWT has been engaged in this flyway for many years through efforts to save flagship waterbird species. Under Refocus, our approach to maximising our impact on this flyway is more in line with Ambition 4, to build local wetland conservation capacity, provide awareness of wetlands and wetland issues and to influence key decision makers along the flyway.

We have continued to maximise our impact on the EAAF, building local wetland conservation capacity, raising awareness of wetlands and wetland issues and influencing key decision makers along the flyway.

With the region seeing several new World Heritage Site designations, we have been working to maintain this momentum and boost WWT's profile and increase our impact in the Republic of Korea and in China along the Yellow Sea, in what we see as a once-in-a-lifetime opportunity to influence conservation in the region. Our work on the Janghang brownfield site has now been completed. We have also carried out training on estuary restoration and recovery and wise use of sustainable healthy ecosystems at a symposium in the Republic of Korea.

Yancheng Wetland Park, the main wetland centre in China's Yellow Sea World Heritage Site, has now opened to visitors. WWT, with our partners from Nanjing University Ecological Research institute of Changshu, worked on the design and development of the park, from concept through to build.

We continued to support the EAAF Partnership Secretariat to navigate the administrative challenges caused by the COVID-19 pandemic, through assistance to review partnership delivery of the strategic plan, review fundraising mechanisms for the Partnership, chairing the finance-subcommittee and drafting guidelines for corporate engagement.

Programme 9: Waterbird conservation in the Northwest European Flyway

Understanding the status and threats to waterbirds along the Northwest European flyway has been a major element of WWT's research and wider conservation focus over many decades. A significant body of evidence has been built up, together with clear action planning for species in decline. There have also been significant conservation successes: many previously declining species now have healthy and increasing populations.

Many threats remain, however, such as hunting pressure and climate change, leading to impacts on arctic breeding grounds and risks to key wetlands on the flyway. Under Refocus, there will be a renewed focus on major threats to the flyway, on reviewing our approach to conservation issues in the Arctic, capacity building and influencing key decision makers on the flyway in line with Ambitions 3 and 4.

We are continuing to focus on the major threats facing the Northwest European Flyway, including hunting pressure, climate change and risks to key wetlands. We are doing this through capacity building and influencing key decision makers.

Key projects

Lead shot

Following the ban on the use of lead shot in and around EU wetlands which was signed into EU law in January 2021, a wider ban on lead ammunition has been proposed by the European Chemicals Agency to further reduce lead pollution and its harmful impacts on wildlife and people.

WWT is continuing to play a pivotal role in the wider ban, providing policymakers with irrefutable evidence of the extent of pollution from lead and its impacts, developing and working with an effective international coalition of partners, and rallying key stakeholders and the public to pressure politicians across Europe.

Bewick's swans and Swan Champions

The north-west European Bewick's swan population has rapidly declined in Europe since the mid-1990s. We conducted an analysis using an individual-based model to examine the sensitivity of overwintering swans to changes in environmental conditions, such as food availability and competition, in the UK. Results indicated the swans could cope with substantial losses of food and increased competition by increasing their daily foraging effort. This reassured us that land management surrounding our nature reserves has no link to the ongoing decline in Bewick's swan numbers. We have also collected valuable evidence on Bewick's swan behaviour and energy expenditure that suggests that competition with whooper and mute swans in the UK has not contributed to the ongoing decline in Bewick's swan numbers.

One issue that threatens the swans across their migratory route is illegal shooting. Our latest findings revealed the motivations and drivers for illegal shooting of the swans on their Arctic breeding grounds, with accidental hunting, a lack of knowledge of protective laws, sport, subsistence and perceptions that the Bewick's are increasing in number and aggressive to other waterbirds, all found to be factors. The Swan Champions, a network of community leaders striving to conserve the swans and their wetland habitats in the Russian Arctic, have continued to raise awareness about their plight and a film will be distributed to shine a spotlight on the issue.

Goose and swan monitoring programme

WWT was instrumental in establishing repeated, large-scale counts of waterbirds and the National Wildfowl Counts were instigated by WWT in 1947, before becoming the Wetland Bird Survey (WeBS). To focus on other wetland conservation issues while making national monitoring schemes more efficient we are handing over the organisation the Goose and Swan Monitoring Programme in 2022 (when the current contract ends) and will no longer be an associate partner of the Wetland Bird Survey. This will have no impact on the delivery of these important monitoring schemes and we will continue to provide counts from our sites. We remain very proud of our history in the development of these schemes and look forward to seeing them flourish under new organisation.

Supporting our ambitions

To help achieve our four new ambitions we have focused on increasing and diversifying our income and testing new ways to engage new supporters and deepen our relationship with our existing ones. This is closely linked to our work to increase awareness and understanding of WWT's work and the value of wetlands. We are very grateful for all the support we received which generated very strong results for membership and fundraising.

Membership

We have continued to be overwhelmed by the support shown by our members and supporters over the last year. Their on-going commitment to the charity has enabled us to maintain our wetland centres and continue to fund vital conservation projects despite the impact of the pandemic.

Overall, membership performance during 2021/22 was strong. At the end of 2021/22 there were 88,496 active memberships which we estimate totals 192,734 individual members. This compares to 81,504 active memberships at the end of 2020/21. We continue to deepen our relationship with our existing supporters and our membership retention rate was also above target rising from 82.5% at the beginning of the year compared to 87.6% by the end of it.

Donations and legacies

As in previous years we ran two supporter appeals in 2021/22. Our Emergency Appeal in summer 2021 was to help us protect wading birds most at risk such as the curlew and black-tailed godwit and our Wetlands Can! appeal in winter 2021 was linked to our Wetlands Can! campaign to create 100,000 hectares of healthy wetlands in the UK. We are hugely grateful to all those who contributed so generously to our appeals. In addition, adoptions continue to be an important source of income and over 3,600 supporters now choose to fund our work in this way, an increase of more than 400 compared to the year before.

We are also very grateful for the generosity shown by the supporters that left us legacies. Their commitment to our work has made a lasting difference to projects in the UK and internationally. The first year of our new legacy marketing campaign resulted in 53 new legacy pledges and we will be continuing this work in the coming year. The immensely generous gifts we receive ensure that

our sites are well maintained and developed and that our vital conservation work in rural and urban areas continues.

Philanthropic giving and partnerships

Thanks to the support of statutory funds, grant-making bodies, corporate partners and our high-value supporters, WWT secured c£1.35m of unrestricted income and £2.8m of restricted income. Highlights include grants through the highly competitive GRCF, and the generous support of players of People's Postcode Lottery.

We have also seen signs of early success in taking a more ambitious, strategic approach with corporate partnerships. We applied successfully for Deloitte climate partnership, and The Times and Sunday Times Appeal, The Blue Recovery Leaders Group, building a consortium of nine sector-leading organisations to help drive forward our Blue Recovery ambitions, is another example of a new approach, specifically designed to position WWT as thought leaders and innovators in wetland conservation and working at a strategic level to deliver transformative change with new, high-profile and well-connected partners.

Retail

During 2021/22, the continued focus on stock management and replenishment saw a further reduction in overall stock holding and an increase in the availability of core lines at sites. Supplier availability in some areas, notably toys, has been unprecedentedly challenging, requiring additional focus and a broadening of our supplier base as we work towards all of our plush toys being filled with 100% recycled product. Our limited edition 75th anniversary products were well received, as was our second Sustainable Christmas offer, which included many lines bespoke to WWT. The performance of our optics offer continued to show strong growth.

Catering

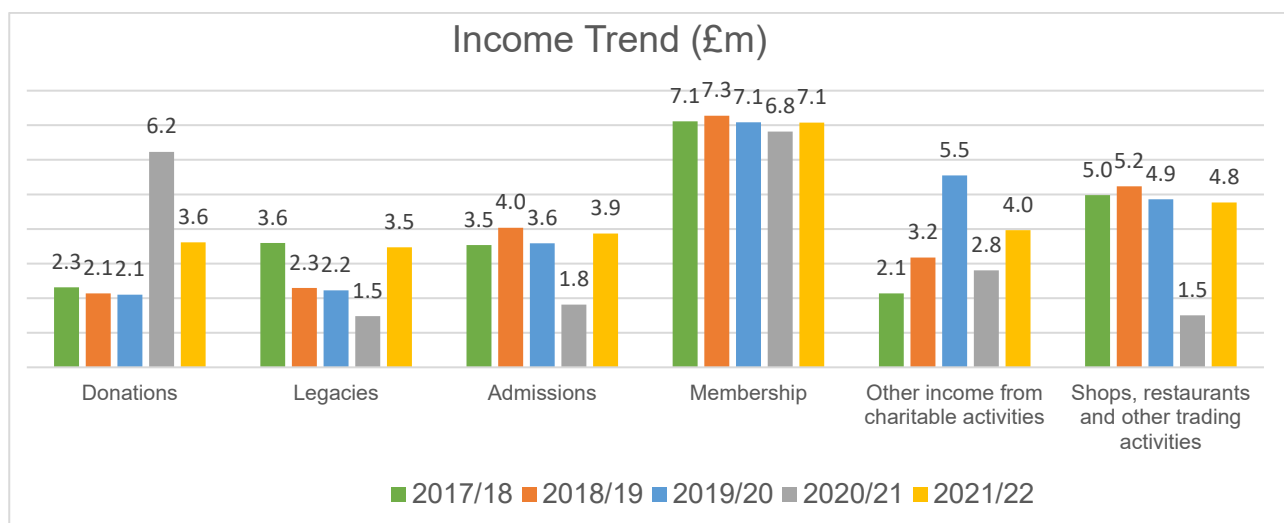
The impact of COVID uncertainties and restructuring was most keenly felt in our food outlets, where the food offer had to be reduced and simplified. Plans to diversify the offer again in early 2022 were hit by numerous challenges, including fuel shortages, supply chain issues and the industry-wide problem of staff recruitment. We continue to plan to improve the offer across all outlets.

We have launched our WWT Wetlands Blend coffee, which is selected and roasted for us by the Eco-Coffee Company. Not only does it source our dual bean roast from quality Fairtrade certified producers, but also collects waste coffee grounds from four of our sites. This waste product is then dried and pressed into biomass fuel and used to roast our next batch of coffee, delivering closed-loop recycling for more than 60% of our coffee waste. Wetlands Blend is our house blend at all sites where it is also available for visitors to buy and enjoy at home.

Report of the Trustees: Financial review

Income

Total income was £27.0m in the year, an increase of 29% on the previous year's £20.9m – a year that was affected by COVID-19. The year before, 2019/20, was mostly pre-pandemic and income was £25.7m, so 2021/22 saw an improvement of 5% on pre-pandemic levels, which is a significant increase.



Legacy income was particularly strong at £3.5m compared to £1.5m in the previous year. This was partly due to estate processing delays in the sector in 2020/21 and therefore a catch up in 2021/22. We are extremely grateful to those who remember the charity in their wills; the income is key to WWT's success.

The donations category includes grants received from the Coronavirus Job Retention Scheme, which provided £1.8m to WWT in 2020/21, reducing to less than £0.1m in 2021/22.

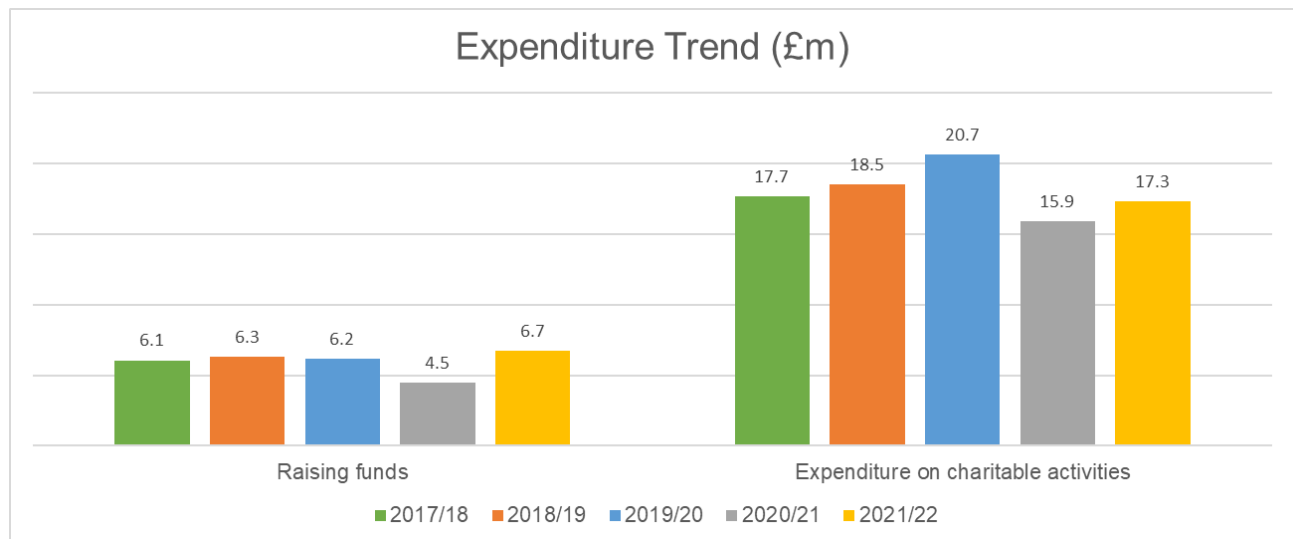
Membership is WWT's largest source of income and it increased by 4% to £7.1m. We are grateful to those who have kept up their membership and supported the charity's mission, even when they have not been able to come to our sites. We also warmly welcome new members. Membership income funds many of the activities at our sites and our wider conservation programmes.

Income from admissions recovered to pre-pandemic levels, at £3.9m.

Grants and contract income (within the Income from Charitable Activities heading, where performance conditions have been placed on the funds) is another key income stream. This increased by 34% in the year, to £3.2m.

Expenditure

Total expenditure recovered to £24.m from £20.4m in 2020/21. In the prior year, following site closures in March 2020, a prudent approach was taken and non-essential expenditure was put on hold where possible.



Expenditure on raising funds also increased as activities recovered following the pandemic.

Expenditure on charitable activities increased by 9% to £17.3m as more projects and other activities were delivered following the pandemic.

Investments

Our investments, managed by Rathbone Greenbank, maintained their value in the year, following the excellent returns of the year before. The main portfolio saw capital gains of £0.3m while the Endowment Fund portfolio kept its value at £2.6m. In addition, the investment portfolios provided income of £0.2m to the charity.

As a wetland conservation charity, WWT is committed to responsible investment, which for us means investing in businesses that demonstrate a positive approach to the environment, society and governance (ESG). Given the existential threat to wetlands posed by the climate and biodiversity emergencies, WWT is reducing the direct contribution to global warming of its investments by avoiding all investment in companies with any involvement in oil, gas or coal exploration or production, and avoiding all investment in companies generating electricity from coal-fired power stations. In addition, WWT's policy is to target 100% of our portfolio to be invested in climate-sustainable assets before 2030, and is seeking to influence a move to low-carbon energy, requesting companies to commit to a science-based pathway to net zero emissions well in advance of 2050.

In addition to our listed investments, we own investment properties at Martin Mere as a result of the purchase of farmland to extend the reserve in 2011/12, and in 2017/18 received land held for investment as part of a legacy.

Pension

In common with many organisations, our defined benefit pension scheme used to show a deficit. Action was taken to reduce the liability, closing the scheme to new entrants in 1997 and ceasing further accrual of future benefits in 2005. An actuarial valuation is carried out every three years. The latest completed valuation, as at 31 March 2021, showed the scheme in surplus by £0.4m. The charity has not needed to make any contributions since March 2019, when a payment of £150,000 was made into the scheme. WWT pays the administration fees for the scheme.

Within these accounts, accounting regulations require us to report on a pension scheme valuation based on a different set of assumptions. This valuation showed a surplus of £2.0m at 31 March 2022. The pension surplus is not included on our balance sheet since it is unlikely that the charity would ever be able to recover the asset, though the movement year-on-year is reflected in the statement of financial activities.

Funds

We hold £2.6m in a permanent endowment fund. The income earned is unrestricted but the capital remains in place subject only to fluctuations in the market value of the investment portfolio within which it is held.

We have a number of restricted funds where the donor restricts the purpose for which the fund can be used. These totalled £5.4m at 31 March 2022, following the transfer of £18.2m of restricted fixed asset funds to the unrestricted fixed asset fund. These represented assets, such as land and buildings, purchased with restricted donations. These assets do not need to be represented by restricted funds once the original restriction has been adhered to and it was felt that combining the fixed asset funds was a clearer approach. Of the £5.4m restricted funds, £3.0m were donated to be used at specific WWT sites. We are financing significant developments at our sites with these funds. The remaining £2.4m comprises specific project funding not yet spent.

Unrestricted funds include the General Fund and funds designated for specific purposes by the Trustees. Unrestricted funds totalled £36.5m.

The Council's reserves policy includes setting aside sufficient funds to cover the charity's unrestricted essential expenditure for a period of up to six months as a contingency. The current contingency reserve policy level is £7.2m and this has been set aside in the fund.

The fixed asset fund represents the net book value of unrestricted fixed assets that cannot be easily disposed of, and as such these are not liquid resources immediately available to the charity. This fund totalled £22.9m as at 31 March 2022.

Investment gains of £0.3m have been added to the Investment Revaluation Fund in order to protect General Funds from the ups and downs of stock market investments.

The remaining unrestricted funds are held within the General Fund. Totalling £4.2m, this has increased from £2.0m at the start of the year. This will be used for the ongoing running of the charity and is particularly important in these times of economic and political uncertainty.

Total funds now stand at £44.6m, an increase of 8% over the year. Thanks to all supporters, trusts, foundations, companies and government institutions (as well as our dedicated staff and volunteers) for your support, which has enabled WWT to end the year in a healthy financial position.

Report of the Trustees: Sustainability results

The Sustainability section includes our ongoing (since 2016/17) sustainability reporting within our Annual Report and the Streamlined Energy and Carbon Reporting (SECR) requirements which we have been required to comply with since 2019/20. As with other areas of our Annual Report, our sustainability performance in 2020/21 is impacted by the ongoing effects of the pandemic.

SECR (Streamlined Energy and Carbon Reporting) reporting

Under the Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018, WWT Limited is classified as a large, unquoted company. As such, we are required to report various greenhouse gas (GHG) emissions in accordance with the requirements of the Streamlined Energy and Carbon Reporting (SECR).

WWT Limited has assessed and reported on our 2021/22 Greenhouse Gas (GHG) emissions in accordance with the 2019 UK Government Environmental Reporting Guidelines (including SECR guidance) and the Department of Environment, Food and Rural Affairs (DEFRA)/Department for Business, Energy and Industrial Strategy (BEIS) 2021 greenhouse gas conversion factors. Historical data uses the relevant annual DEFRA/BEIS greenhouse gas conversion factors.

Reporting periods

The period covered for the purposes of this SECR section is 1st April 2021 to 31st March 2022.

GHG reporting scopes

Our calculations include the following SECR required GHG Protocol Scopes:

Scope 1 – Direct Emissions – emissions from activities owned or controlled by us that release emissions into the atmosphere - natural gas, Liquefied Petroleum Gas (LPG) for catering and building heating where applicable, fuel stored for use in tractors and other plant (collectively known as bulk fuels) and fuel used in owned/leased vehicles (via fuel cards).

Scope 2 – Indirect Energy Emissions – emissions related to energy that are the consequence of our activities but which occur at sources that we do not own or control. This includes electricity consumed on our sites including that used to recharge battery operated power tools and plug-in hybrids and electric vehicles. **Scope 3** – Indirect Other Emissions – emissions that are a consequence of our activities but which occur at sources that we do not control. For SECR this includes business travel in vehicles not controlled by us, such as hire cars and grey fleet (employee-owned vehicles).

We include our heating oil (Scope 1) and biomass (wood pellets) fuel use in this report for completeness although these are both outside the scope of SECR reporting requirements.

Calculation methodology

Information is reported as absolute consumption in kilowatt hours (kWh) and greenhouse gas emissions, expressed as Tonnes of Carbon Dioxide Equivalent (CO₂e). Carbon dioxide is one of the main greenhouse gases causing climate change and results from the burning of fossil fuels (coal, gas, oil) but there are other greenhouse gases - Methane (CH₄), Nitrous oxide (N₂O) and Hydrofluorocarbons (HFCs). The CO₂e allows the different greenhouse gases to be compared on a like-for-like basis relative to one unit of CO₂.

Consumption data (kWh) for site energy use is taken from meter readings, utility bills and, in the case of LPG, biomass pellets and liquid fuels (bulk fuels) used and stored on sites, from delivered volumes. For bulk fuels, reported figures relate to delivery dates not usage dates. This may result in some minor annual variation in consumption and emissions, for example, where two deliveries are received one year and none the next. Some sites are using up such bulk fuels which were last delivered prior to the pandemic affecting annual profiles.

For grey fleet and hire vehicle travel data, kWh is calculated from miles travelled (based on expense claims mileage data and hire car data) and the relevant annual BEIS SECR fuel conversion factor. The carbon figures are calculated from miles travelled and the relevant annual BEIS fuel conversion factor by engine size and fuel type (petrol, diesel, hybrid, plug in hybrid, electric).

SECR excludes all public transport and flights (domestic and international) except where an organisation operates the flights directly. WWT measures and manages our public transport and flight mileage and emissions and we are reporting them within our annual report and account for completeness and transparency.

Results

Consumption

Consumption (kWh)	Mandatory/ Optional under SECR	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
Purchased Electricity*	Mandatory	2563426	2531192	2745342	2724303	2560984	2491238	1722624	2087214
Natural Gas	Mandatory	297543	332812	381333	435002	415463	459591	389419	337342
LPG**	Mandatory	149758	207916	246095	195950	264758	180632	75376	77034
Heating Oil**	Optional	496498	338437	368868	170033	122540	125131	75690	93547
Wood Pellets**	Optional	684409	1044197	750023	978842	903795	865178	625077	717668
On Site Plant Fuel**	Mandatory	161418	198224	160646	184526	162269	176053	153188	90338
Fuel for Owned/ Leased "Pool" vehicles (fuel cards)	Mandatory	173003	147382	156908	169242	146699	147635	78311	81332
Hire Car and Grey Fleet Business Travel	Mandatory	356353	412570	333371	346629	490265	460333	162801	187017
Flights	Optional	486588	503879	638058	530473	717177	370865	1404	28102
Public transport	Optional	107323	105059	132854	112186	113088	103070	261	9470
Total SECR Consumption		3701500	3830097	4023695	4055652	4040440	3915481	2581720	2860278
WWT Consumption		5476318	5821668	5913497	5847185	5897040	5379724	3284152	3709065

* includes on-site charging of battery operated power tools (e.g. strimmers) and electric/plug in hybrid pool vehicles owned or leased by WWT when charged on WWT sites.

**LPG, heating oil, biomass pellets and plant fuel use are based on dates delivered not date consumed as tanks are not metered.

Greenhouse Gas Emissions

Greenhouse Gas Emissions (Tonnes CO ₂ e)	Mandatory/ Optional under SECR	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
Purchased Electricity	Mandatory	1267	1170	1131	958	725	637	403	448
Natural Gas	Mandatory	55	61	70	80	77	85	72	62
LPG	Mandatory	32	45	53	42	57	39	17	17
Heating Oil	Optional	133	90	100	45	33	32	19	24
Wood Pellets	Optional	8	13	8	12	13	13	9	10
On Site Plant Fuel	Mandatory	44	54	44	51	45	48	39	23
Fuel for Owned/ Leased "Pool" vehicles (fuel cards)	Mandatory	44	35	38	41	36	35	18	19
Hire Car and Grey Fleet Business Travel	Mandatory	95	111	89	90	100	93	14	46
Flights	Optional	129	133	162	134	195	93	1	7
Public transport	Optional	9	9	11	9	9	7	0	2
Total SECR GHG Emissions		1537	1476	1426	1262	1040	937	563	614
WWT GHG Emissions i.e. including optional fields		1816	1720	1708	1461	1290	1082	592	657

SECR Intensity Metric

SECR requires participants to provide an intensity metric, whether turnover, FTE (Full Time Equivalent) or similar. We have opted to use FTE. Our intensity metrics demonstrate that carbon footprint (expressed as CO₂e) continue to fall on pre-pandemic levels.

Year	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
Total CO ₂ e (tonnes) SECR	1537	1476	1426	1262	1040	937	563	614
FTE	382	378	418	430	441	461	369	360
CO ₂ e/FTE	4.0	3.9	3.4	2.9	2.4	2.0	1.5	1.7

Commentary SECR

Buildings and stored fuels

Our SECR mandatory consumption (kWh) for 2021/22 was 27% lower than the pre-pandemic year (2019/20) and only 11% above that of the pandemic year. The associated carbon footprint reduction from 2019/20 to 2021/22 was 34%. This is because the majority of WWT's energy consumption is electricity (because of the location of our sites and our operational uses) and the carbon footprint of electricity per unit of consumption has fallen substantially over the years as more renewable energy is added to the UK electricity markets with the "greening of the grid". The 16% reduction in electricity consumption and 30% associated reduction in carbon emissions between 2019/20 and 2021/22 reflects our active ongoing investment in energy efficiency (e.g. LED lighting, improved heating controls and augmented insulation) together with investments in solar photovoltaics (PV) at our sites. During 2021/22 we invested in new solar PV at Castle Espie, Llanelli and Slimbridge, with a total of 129 kWp installed using 317 panels which will reduce our carbon emissions by around 25 tonnes every year. .

London, Slimbridge, Llanelli and Washington have all made substantial investment in LED lighting during the year including in car parking areas which, by necessity, historically tended to be high energy use bulbs, although they are set on timers to reduce light pollution once users left the site.

Reduced small power use (computers, lighting etc.) as some central teams work at home (in accordance with our flexible and hybrid working policies) has also helped reduce our direct electricity consumption and associated emissions.

The London Wetland Centre, our only site on natural (mains) gas, has reduced its gas consumption and associated carbon footprint by 27% between 2019/20 and 2021/22. The boiler that served the workshop has been replaced with a new efficient combi model providing instant hot water to the car park toilets (rather than via a storage tank). Martin Mere has rolled out an infrared heating system to replace the existing aged system with resulting energy savings. This, LED lighting and improvements to system controls has reduced site electricity consumption by 14% between 2019/20 and 2021/22 and associated carbon emissions by 28% over the same period. Castle Espie has made substantial savings on electricity consumption (55%) since 2019/20

resulting in a 62% reduction in associated carbon emissions (saving 25 tonnes). This is as a result of reduced catering output (no extraction systems, reduced refrigeration etc. although this trend will have been temporary) and no breeding programme in the collection as planned (so no incubator or infrared lamp use). In addition, the car park lighting was changed to LED and the site has undertaken a behaviour change campaign to reinforce positive behaviours. During 2022/23, the site will see the impacts of the new PV system installed at the end of 2021/22 on their consumption and carbon footprint.

We have reduced deliveries of LPG in 2021/22 resulting in an apparent 57% reduction in consumption (and 56% saving in the associated carbon) between 2019/20 and 2021/22. In 2021/22 we were still using up supplies of LPG which were purchased pre-pandemic and not used in the pandemic year, therefore resulting in an artificially low figure for such fuel use in both 2020/21 and 2021/22. It is anticipated that this trend will be reversed. We purchase oil (red diesel) for storage on our sites for use in tractors and other plant used to maintain our grounds and reserves.. Consumption associated with these deliveries has reduced by 49% from 2019/20 to 2021/22 with an associated carbon footprint reduction of 52%. As well as using up pre-pandemic stocks, we have also actively reduced our purchase of red diesel stored on our sites for the use in plant by switching to electric plant and power tools. For example, Llanelli now has an all-electric mule which has substantially reduced the need to use and refuel the diesel tractor. Such electric machinery and plant has a lower impact on air quality as well as reduced noise pollution, carbon emissions and pollution risks. Our heating oil use consumption and carbon footprint have each fallen by around 25% between 2019/20 and 2021/22. We have phased out an oil fired heating system in the breeding area and carpentry workshop at Slimbridge and replaced it with infrared heaters which heat the user not the space, further reducing our use of fossil fuels and associated risks at the site. WWT's heating oil use has fallen by 82% since 2014/15 as we have moved to waste wood pellet biomass boilers and such infrared heating systems.

Travel

WWT travelled 242,348 miles on business in 2021/22 including using public transport and flights. 84% (around 205,000 miles) of this travel related to car mileage. Just over 28,000 flight miles were recorded and 4% of our total mileage as undertaken by public transport (including taxi). This travel reflects ongoing impacts of the pandemic on international travel and new ways of working (e.g. use of teleconferencing services).

Our 2021/22 SECR travel footprint from hire cars, grey fleet (own cars) and from the fuel we put in our road going "pool" vehicles (using fuel cards) has reduced by 50% from 129 to 65 tonnes. New ways of working with reduced meetings has contributed to much of this reduction.

We have installed public electric vehicle charge points at Slimbridge and London for use by our visitors, staff and volunteers. We hope to install more in 2022/23.

Net zero

Net zero refers to achieving a balance between the amount of greenhouse gas emissions produced and the amount removed from the atmosphere. A Net Zero target is an aim to become carbon neutral by a certain date.

Net Zero is achieved through a reductions and a removal pathway delivered in parallel, but with the reductions pathway being the priority. Reduction in carbon emissions are achieved by energy efficiency measures, purchasing green electricity and the installation of renewable energy technologies. Greenhouse gas emissions that can't be reduced or avoided must be matched by removing the equivalent from the atmosphere by offsetting, insetting (through the supply chain), carbon capture and storage or sequestering. Our work with the Investment Readiness Fund to develop a new Saltmarsh Blue Carbon Code will enable WWT and others looking to sequester additional carbon to offset their emissions to achieve the Net in Net Zero.

In addition to the Scopes 1-3 mentioned at the start of this section and reported under SECR, there are many other Scope 3 emissions (known as Value Chain or supply chain emissions). These include those associated with everything we buy (upstream) and sell (downstream), our investments, our staff and volunteer commuting and the impacts of working from home. They are by far the largest proportion of any organisation's carbon footprint, but also the hardest part to quantify and influence (being indirect emissions).

Understanding and crucially reducing those that are material to WWT (our Reductions Pathway) is an essential part of Net Zero plans and targets which will be included within our new Strategy. Our Removals Pathway (sequestering more carbon through changes to our land management practices or acquisition of additional carbon sinks) will enable us to achieve the "net" in Net Zero. The two Pathways are being delivered in parallel though Reduction is our priority.

As part of our Net Zero strategy, WWT has committed to a 50% reduction in our organisational operational emissions by 2030 from a 2019/20 baseline. Our operational footprint is our site energy use, stored fuel and our business mileage which are those reported in this annual report as WWT emissions (rather than SECR emissions). This 50% reduction is a Science Based Target (SBT) being in line with a 1.5 degree pathway i.e. aiming to prevent the global temperature from rising by more than 1.5 degrees above those of preindustrial levels.

This 50% reduction target means reducing our operational footprint from 1,082 tonnes (2019/20 baseline) to 541 tonnes by 2030, a reduction of 54 tonnes a year. We have already reduced on this baseline by 425 tonnes although some of this reduction reflects the ongoing impacts of the pandemic (business travel, catering LPG use etc.). We are well on track to achieve our 2030 target and may review this operational target in the coming years to demonstrate our commitment to emission reduction.

We have also committed to better understand our additional Scope 3 emissions such that, by the end of 2022-23, we will set a target for all our material Scope 3 emissions to achieve "Net" Zero by a given date by reduction and rebalancing (i.e. offsetting through improved/increased carbon sequestration from our reserves and landholdings). In 2021/22, our baseline (2019/20) Scope 3 supply chain emissions have been calculated at a high level. Our supply chain Scope 3 emissions

are around 7,300 tonnes of carbon dioxide equivalent (CO₂e). This is almost 7 times that of our baseline operational footprint, consistent with other organisations.

Having undertaken these baseline studies to determine the scale of our Scope 3 supply chain footprint, in 2022/23 we will look at those products which are material to WWT by virtue of spend, impact or both. For WWT, this will include bird and other collection feed products, paper products, timber and heavy plant purchase (e.g. tractors). Quantifying the impact is in reality less important than the steps taken to reduce our Scope 3 emissions. As with other third sector and public bodies, this will involve working with key suppliers to ensure that they have a Net Zero strategy.

We will be using our new HR system to determine approximate commuter travel mileage and carbon footprint plus working at home impacts to inform this second net Zero target.

Report of the Trustees: Principal risks and uncertainties

Council, assisted by the Finance, Audit and Risk Committee, oversees a formal risk management process to assess business risks and implement risk management strategies. This involves identifying the types of risks the charity faces, prioritising them in terms of potential impact and likelihood of occurrence, identifying means of mitigating the risks and monitoring the success of mitigation.

The main risks identified during the risk management process were:

- reduced visitation and income at sites due to various factors, including the pandemic and adverse weather
- a depressed economy reducing a number of income streams including membership, admissions, shop and restaurant sales, consulting contracts and investment returns
- funding uncertainty, potential loss of employees and environmental impacts as a result of Brexit
- Avian influenza resulting in restrictions to our centres
- climate change impacting on some centres to make them vulnerable to flooding, affecting wildlife habitats, visitation and our ability to obtain flood cover insurance

The risk management process then identified ways in which the likelihood of the risks can be minimised (where this is possible) and how the impact of the risks, should they occur, can be reduced. The main mitigation actions we are taking are:

- opening sites as soon as it was evidently safe to do so, with an emphasis on visitor, staff and volunteer safety
- a strategic review to focus resources on key priority areas of work to increase impact while improving our financial model
- reductions in expenditure to reduce the risk of large deficits as a result of the pandemic's effects
- a focus on increasing a number of different streams of income, not just income associated with visitation
- to increase the power of our conservation messages; as well as more effectively achieving our charitable aims, we hope this will also broaden our supporter base.
- to protect our sites that are particularly vulnerable to flooding, (wherever possible through nature based solutions).

Report of the Trustees: Plans for future periods

In 2021/22 we consolidated on Refocus for the Future, a strategic review designed to identify a clearer and more focussed set of priorities within our current Strategic Plan for 2017-22.

From July 2022 we will begin work on a new strategic plan to cover the period 2023-2030, which will build on Refocus, considering WWT's proposition and brand and refining our four overarching ambitions. In 22/23 we will continue to deliver on those ambitions and to set strong foundations for the new strategy period.

Over the next year we will focus on the following:

Ambition one

The UK has a bigger, better and more connected network of wetlands, with over 100,000 ha of new and restored wetland habitats and the health of our existing wetlands is improving. This network sustains healthy wetland nature and provides nature-based solutions to urgent challenges such as mitigating the impacts of the climate emergency. Shorter term measure: 20,000 ha of created or restored wetlands by 2027.

1. Working in partnership, we will seek and implement opportunities for the direct creation and restoration of large scale wetlands in the UK as part of a network of bigger, better and more connected wetlands to deliver a "Blue Recovery" in the UK.
2. We will assess where there are opportunities for the realistic creation or restoration of 100,000 ha of wetlands in the UK and develop partnerships and innovation for funding solutions around large scale coastal wetland creation.
3. We will restore populations of declining wetland species where it will result in wider gains for wetland habitats and inspire support for wetlands.
4. We will collect evidence to demonstrate the value of multi-benefit wetlands for wildlife and people, including natural flood management, carbon storage and improving water quality.
5. Through management planning and implementation we will continue to improve the wildlife value of our sites and seek opportunities for wetland creation and restoration in surrounding landscapes (our waterscapes), with a focus on Steart, Slimbridge and Welney.
6. We will continue to play a leading role in developing the concept of "blue carbon" and promoting the role of wetlands in the fight against climate change.
7. We will demonstrate the benefits of engaging with wetlands for health and wellbeing
8. We will promote the value of wetlands with stakeholders at all levels and build support and partnerships with others to make the case for action.

Ambition two

The majority of the public in the UK value and are significantly more connected to wetlands, with at least a million people directly taking action for wetlands where they live and work. Shorter term measure: 400,000 people taking action for wetlands by 2027.

1. We will raise the profile of wetlands with current and future supporters, particularly the threats they face and the solutions offered by WWT.
2. We will take our supporters on a journey with us, and create new ways for them to take action for WWT and for wetlands where they live and work.
3. We will develop wetland creation and restoration projects in existing or developing urban environments with an emphasis on multi-benefit nature-rich wetlands providing connection and a source of wellbeing to local communities, focussing on projects in Slough, London and Bridgwater.
4. We will continue to develop and diversify experience opportunities at our sites and to inspire our visitors to take action for WWT and wetlands, including investment in repair, renewal and preventative maintenance.
5. We will plan innovative programmes to engage new audiences of all ages and backgrounds with wetlands and encourage them to have a lifelong love of wetland nature.

Ambition three

In the countries where we work around the world, where wetlands, wetland nature and peoples' livelihoods are threatened, we will deliver community-led and sustainable solutions, and ensure wetlands are more effectively valued and considered in local, regional and national decision making.

1. We will continue to expand community-based wetland management projects in the plateau wetlands of Madagascar, developing vulnerability assessments, management approaches and education programmes.
2. We will continue to expand our community-based wetland management projects in the Mekong delta of Cambodia, including wetland restoration and ecosystem services assessments.
3. We will continue to use site-based demonstrations to influence local, regional and national policy in our priority countries.
4. We will further consider our approach to the conservation of Arctic habitats and the species that depend on them.

Ambition four

Key international decision makers will value wetlands and we will build a global community of highly skilled individuals creating and managing wetlands and mobilising wetland support.

1. We will push for the increased recognition internationally of the wider benefits of wetlands for both wildlife and people.
2. We will support initiatives for capacity building in wetland conservation, further developing and initiating the concept of a Wetland School for Conservation.
3. We will identify areas of greatest need and help to develop monitoring, practical conservation and wetland engagement skills along priority flyways.
4. We will influence global wetland policy through our work with Ramsar, flyway partnerships and through the work of Wetland Link International (WLI) and support of grass-roots wetland conservation organisations.

Supporting the health of WWT and delivery of our ambitions

1. We will continue to raise the profile of WWT and our work
2. We will work to restore our membership and develop a more strategic approach to committed giving to the charity, including new ways to support us.
3. We will promote visiting supporters, developing and implementing a new strategy for visitor marketing,
4. We will continue to develop a more ambitious and strategic approach with our funders, particularly corporates
5. We will strive to improve the quality and profitability of our commercial spaces
6. We will review policies, procedures and training across WWT to ensure we are compliant, efficient and effective as a Charity
7. We will develop further efficiencies in our supporting systems, including in finance and our people systems, our project management, and how we measure what we do.
8. We will develop internal communications to inspire our teams and to develop a greater sense of one WWT
9. We will develop key policies and initiatives, with priorities identified in sustainability, our approach to diversity, inclusion and belonging and flexible working.

Report of the Trustees: Structure, governance and management

The late Sir Peter Scott founded the charity, registered in England and Wales, on 10 November 1946. The charity's objects are to promote the conservation and study of wildfowl and wetlands forming their habitat.

WWT was converted to a charitable company limited by guarantee on 16 December 1993.

Subsidiary companies

WWT has four, wholly owned subsidiary companies, all registered in England and Wales.

Wildfowl and Wetlands Trust (Trading) Ltd, known as WWT Trading, carries out commercial activities, mostly retail and catering, at WWT's centres. Wildfowl & Wetlands Trust (Consulting) Ltd, known as WWT Consulting, provides environmental consultancy services. Wetlands Advisory Service Ltd is now dormant.

Wildfowl Trust (Holdings) Ltd does not trade, but acts as trustee of property which is dealt with in the accounts of WWT, whether real or personal, belonging to or in any way, whether directly or indirectly, of interest to WWT.

Each of the trading subsidiaries usually donates its taxable profits, where there are sufficient distributable reserves within the subsidiary, to the charity under the Gift Aid scheme.

For more detailed information about any of the subsidiary companies, the individual financial statements are filed annually with Companies House or they can be obtained from the Company Secretary at WWT's registered office. The address can be found on page 81.

Scotland

The charity registered with the Office of the Scottish Regulator (OSCR) in 2008 and for reporting purposes to OSCR we are required to make a separate statement of our work in Scotland.

WWT's visitor centre in Scotland is the WWT Caerlaverock Wetland Centre, located in Dumfriesshire on the Solway coast. In the year ended 31 March 2022, 14,388 people visited the centre and in addition to these 73 school children and 9 accompanying adults were taught in formal learning programmes. Caerlaverock is most famous for its spectacle of barnacle geese and whooper swans from October to April. Wild osprey, barn owl, natterjack toad and the rare tadpole shrimp can also be seen at this centre. Caerlaverock benefits from a dedicated volunteer base of 29 and nine full-time equivalent members of staff are employed here.

Northern Ireland

WWT is known in the Charities Act (NI) 2008 as a 'section 167 institution' and shortly after the year end submitted an expression of interest to apply to register with the Charity Commission for Northern Ireland. For reporting purposes we are not currently required to make a separate statement of our work in Northern Ireland.

WWT's visitor centre in Northern Ireland is the WWT Castle Espie Wetland Centre, located in County Down by Strangford Lough.

Constitution

WWT was set up under a memorandum of association, which established the objects and powers of the organisation, and is governed under its articles of association.

The memorandum of association was last amended on 13 December 2007. The articles of association were last amended on 21 October 2010. Both documents can be obtained from the Company Secretary at WWT's registered office. The address can be found on page 81.

Council of Trustees

The memorandum and articles of association stipulate that Council Members may each serve two three-year terms in office. Under certain circumstances Council Members may then serve a further term of up to three one-year periods, where the Council considers that continuity would be of particular benefit to the charity.

All members of the Council are volunteers, give freely of their time and have no beneficial interest in the group or charity.

Council Members are also Guarantor Members who guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2021 was 11 (2021: 7). Trustee indemnity insurance is provided.

Responsibilities of Council

The Council of Trustees is responsible for setting WWT's strategic policies and objectives and for ensuring they are fulfilled. Council Members are WWT's directors for Companies Act purposes and must under United Kingdom law prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the group and charity and the incoming resources and application of resources, including the net income or expenditure, of the group for the year. In preparing those financial statements, the Council is required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.

Structure, governance and management

- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The Council is responsible for ensuring that the group and charity have appropriate systems of control, financial and otherwise. They are also responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the group and charity and that enable them to ensure that the financial statements comply with the Companies Act 2006. In addition, they are responsible for safeguarding the assets of the group and charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- the charity is operating efficiently and effectively
- its assets are safeguarded against unauthorised use or disposition
- proper records are maintained and financial information used within the charity or for publication is reliable
- the charity complies with relevant laws and regulations.

Nominations Committee

To ensure the Council is sufficiently skilled to carry out its responsibilities it undertakes skills analysis of existing members before new ones are appointed. This is carried out by the Nominations Committee.

The Nominations Committee consists of the Chair of the Council, at least one other Council Member and the Chief Executive. Once the skills analysis is complete, the vacant positions on Council are advertised widely in order to attract the best possible selection of potential candidates. The candidates who best meet the skills required are then invited to a selection event where their experience and knowledge is explored in more detail by the Nominations Committee.

Once appointed, each new Council member receives a full induction into the work and administration of the charity. Council Members receive regular updates on the work of WWT and any training deemed necessary to enable members to carry out their responsibilities fully.

Finance, Audit and Risk Committee

The Finance, Audit and Risk Committee assists the Council with detailed scrutiny of WWT's finances, reviews the performance of the subsidiary companies and makes recommendations to the Council on matters that include the staff pension schemes, WWT's investment policy and WWT's reserves policy. The Committee is also responsible for internal and external audit, risk management, review of internal policies and procedures, safety management, insurance and IT

security. The external auditors report to the Committee at least once a year. Chaired by the Treasurer, this is a sub-committee of the Council.

As with the Council and other subcommittees, members of the Finance, Audit and Risk Committee are volunteers, give freely of their time and have no beneficial interest in the group or charity.

Remuneration Committee

Another subcommittee of the Council, the Remuneration Committee monitors the salary market and determines the salaries of WWT's Chief Executive and other Management Board members. The Committee periodically obtains current not-for-profit sector salary data for each role on Management Board based on the job descriptions and levels of responsibility. These data are used to ensure each salary is appropriate when compared with the salaries for similar roles within the same sector.

Management Board

Day-to-day running of WWT is carried out by the Management Board, consisting of paid members of staff. The most senior members of Management Board are the Chief Executive, who reports directly to the Chair of the Council, and the Chief Operating Officer.

Management of subsidiary companies

Each subsidiary company has its own Board of Directors responsible for running the company. The Chief Executive or the Chief Operating Officer chair each board and at least one other member of WWT's Management Board sit on each company's board. WWT Trading also benefits from non-executive board members who contribute specialist skills and expertise on a voluntary basis.

Members of the Council, Nomination Committee, Finance, Audit and Risk Committee, Remuneration Committee and Management Board are listed on page 81.

Auditor

An independent audit is conducted annually to fulfil WWT's legal obligations and for the Council to ensure that financial statements have been properly prepared and give a true and fair view. The auditor's report to WWT's members is given on pages 51 to 55.

Statement as to disclosure of information to auditors

The Council members have taken all the necessary steps to make themselves aware, as Trustees, of any relevant audit information and to establish that the auditors are aware of that information. As far as the Council members are aware, there is no relevant audit information of which the company's auditor is unaware.

Our people

We are privileged to work together with circa 944 volunteers, 415 employees and 202 casual workers. We are actively building a culture of passion for wetland conservation with a focus on delivering our conservation aims, mutual support between teams across the organisation and putting our visitors and supporters first. Our ambition is for WWT to be a great place to work where our people can be at their best. Our volunteers contribute at the heart of everything we do, giving their time and passion to wetland conservation. On a daily basis they make a difference to the visitor experience, the care and maintenance of our grounds and reserves and to engaging the next generation - school children - with the wonders of wildlife and our conservation messages. Their contribution is growing and in innovative ways, we are seeing creative solutions emerging from conservation projects in particular. We are also working to make volunteering opportunities available to as wide a range of people as possible by broadening the recruitment methods and resources we use. Additionally, formal requirements for volunteering roles are kept to a minimum wherever possible to maximise the accessibility of volunteering.

Modern Slavery Act statement

Modern slavery is a crime and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced and compulsory labour and human trafficking, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain. We have a zero-tolerance approach to modern slavery and we are committed to acting ethically and with integrity in all our business dealings and relationships and to implementing and enforcing effective systems and controls to ensure modern slavery is not taking place anywhere in our own business or in any of our supply chains.

We are also committed to ensuring there is transparency in our own business and in our approach to tackling modern slavery throughout our supply chains. We expect the same high standards from all of our contractors, suppliers and other business partners, and as part of our contracting processes we include specific prohibitions against the use of forced, compulsory or trafficked labour, or anyone held in slavery or servitude, whether adults or children. We expect that our suppliers will hold their own suppliers to the same high standards.

Diversity, inclusion and belonging

We recognise the importance and value of diversity, inclusion and belonging in our working environment and our people in realising our vision of a world where healthy wetland thrives and enriches lives.

This means that:

1. Everyone, irrespective of background, culture, identity and ability, should have equal opportunity to access wetland nature, to receive the benefits of wetlands, to be inspired, and to take action. This means at our sites and in the wider environment in the UK and internationally.

2. In our workplaces we believe that everyone has the right to be treated with dignity and respect irrespective of race, nationality, ethnic origin, religion or belief, gender, sexual orientation, gender reassignment or gender identity, pregnancy or maternity, age, disability or marriage and civil partnership status. We aim to provide an inclusive working environment and culture in which we provide equality of opportunity, diversity is supported and where people can bring their whole selves to an environment that is safe and supportive and that respects and values their differences, both visible and invisible. We want our people to feel like they belong at WWT.

This is important to us because it's the right thing and so we are building a culture in which diversity and difference is valued. We want to create a welcoming environment in which individuals have the ability to reach their potential and do their best work to help the charity to achieve its ambitions. We are putting the structures in place to enable this to happen, to support our colleagues and to address any challenges in a fair and transparent manner.

WWT is committed to creating an inclusive working environment, providing equality of opportunity in all aspects of employment and avoiding unlawful discrimination. WWT will not tolerate inappropriate behaviour, discrimination, harassment, bullying or victimisation of colleagues or others working on the Trust's behalf.

Fundraising

To achieve our charitable aims we need to raise vital income through fundraising. In all cases we ensure we meet the standards and obligations that must be met in all our fundraising activities, including:

- We are registered with the Fundraising Regulator. This means we agree to fundraise in line with the Code of Fundraising Practice and in a way that is legal, honest, open and respectful. We are also registered with the Fundraising Preference Service, which enables individuals to opt out from receiving fundraising communications from us should they choose to do so.
- We comply with the Data Protection Act and the Information Commissioner's Office guides and code. Our supporters have the opportunity to express their preferences on how their personal data is handled.
- We work closely with a carefully selected fundraising partner, QTS, which makes outbound calls to our members and supporters on our behalf, for example at the point of membership renewal or to discuss leaving a gift in a will. QTS is registered with the Fundraising Regulator, it adheres to the Fundraising Code of Practice and its professional fundraisers are fully trained on the Chartered Institute of Fundraising's guidance, 'Treating Donors Fairly'. Calls are regularly monitored by QTS and WWT to ensure a high standard of calls is maintained.
- We seek feedback from our members and supporters. Anyone can join our Supporter Panel, which has been set up to ensure that we listen and respond to our supporters and to identify areas for improvement. We also involve the panel in surveys and other research, asking them to share their ideas and views on the charity's work.

- Our fundraising is carried out in line with the Chartered Institute of Fundraising's guidance, 'Treating Donors Fairly', and more specifically, we have policies in place and provide training in the following areas:

Safeguarding our supporters

Feedback and complaints

Donations acceptance

Corporate partnerships

While we do everything we can to provide the best possible service, we are aware we may not always get it right. WWT has a Supporter Promise and our Feedback and Complaints Policy can be found on our website. Every complaint received is fully investigated and improvements are always made where necessary. We received 7 formal complaints during the year, which were all managed and resolved through our complaints handling process. These included queries regarding membership during the pandemic when our sites were closed for long periods of time.

Directors' engagement with employees

The Trustee Directors together with the Management Board work closely together to develop communication with both staff and volunteers using the best means possible whether a personal contact is required or whether email updates are more appropriate.

The main tool used by staff to access information across the organisation is the intranet; alongside this there is an intranet for volunteers and casual staff to access information. During this past year and because of the pandemic, surveys were undertaken to facilitate listening to our many voices of staff and how they were adapting to home working, and then later to help them explore feelings and preferences about coming back to the office or to continuing to work at home or hybrid. Also a survey was circulated to assess how recipients viewed the impact of the pandemic on their health and wellbeing.

Discussion and information sharing also takes place in all staff meetings, departmental meetings, internal events and webinars broadcast live on Microsoft Teams. Staff receive the weekly and fortnightly email updates containing news, highlights, wellbeing and key messages developed to include video updates. Employees can raise concerns through their manager or through senior management, anonymously through the whistleblowing policy or at staff forums.

We are committed to open and accountable management of our employees where development and good performance is recognised and individual contribution acknowledged, including long service awards.

Directors' engagement with suppliers, customers and others in a business relationship with the charity

The Trustee Directors together with the Management Board work closely to develop good working relationships with all our stakeholders, from sharing and developing plans for effective impact to overseeing key contract negotiation.

The Charity has taken measures to prevent modern slavery and human trafficking in its business and supply chains, alongside seeking out ethical and environmentally sustainable suppliers of products and services. Through our governance arrangements and culture of team communication the Trustees consider that they can make good decisions for the success of the charity.

We are clear in what our focus and ambitions are and look for effective partnerships that support our charitable aims. A large part of what we do involves local communities and we value our supporter's involvement at the heart of what we do.

Director/Trustee compliance with section 172(1) Companies Act 2006

The directors of the Company have acted in accordance with their duties codified in law, in particular their duty to act in the way in which they consider, in good faith, would be most likely to promote the success of the Company for the benefit of its members as a whole, having regard to the stakeholders and matters set out in section 172(1) of the Companies Act 2006.

Public benefit statement

Sir Peter Scott founded WWT in 1946 to bring people and wildlife together and to engage and inspire people to enjoy and take an interest in the natural world. This continues to be incorporated in all we do and has been expanded over the years. This Annual Report describes the involvement and passion of many of those supporting WWT in delivering a public benefit that is both sustainable and that seeks to increase in its impact for generations to come.

This Annual Report has been prepared with regard to public benefit guidance published by the Commission and complies with section 17 of the Charities Act 2011. The Trustees confirm that they have had regard to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives, and in planning activities and setting policies and priorities for the year ahead.

WWT works to save wetlands for wildlife and for people by inspiring people to connect with and value wetlands and their wildlife, by demonstrating and promoting the importance and benefits of wetlands, by countering threats to wetlands and their wildlife, by creating and restoring wetlands and protecting key wetland sites and by saving threatened wetlands species. Throughout this report we illustrate how our work furthers our charitable purposes and the significant benefits it

Structure, governance and management

brings to communities and individuals, and how it impacts our planet and ultimately our living environments.

The Trustees refer to the Charity Governance Code and seek to implement the recommendations in continually aiming for best practice and ongoing improvement.

This report, incorporating the Strategic Report, was approved by the Council on 13 October 2022 and signed on its behalf by:



Barnaby Briggs (Chair)



Martin Birch (Treasurer)

Independent auditor's report to the members of WWT

We have audited the financial statements of Wildfowl and Wetlands Trust ('the charitable company') and its subsidiaries ('the group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2022 and of the group's 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 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's or the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 43, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from

irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 and The Charities and Trustee Investment (Scotland) Act 2005 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud.

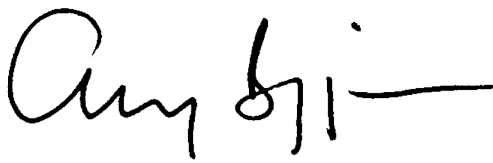
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be with the completeness and timing of legacies, grant and admissions income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Finance, and the General-Purpose Audit & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Scottish Charity Regulator, designing audit procedures over the completeness and timing of legacies, grant and admissions income, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

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 trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Guy Biggin
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor

4th Floor
St James House
St James' Square
Cheltenham
GL50 3PR

Date: 08 November 2022

Consolidated statement of financial activities

for the year ended 31 March 2022 (incorporating consolidated income and expenditure account)

	Note	Unrestricted £'000	Restricted £'000	Permanent Endowment £'000	Year ended 31 Mar 2022 £'000	Year ended 31 Mar 2021 £'000
INCOME AND EXPENDITURE						
Income and endowments from:						
Donations	6	2,094	1,521	-	3,615	6,230
Legacies	7	2,412	1,058	-	3,470	1,478
Charitable activities	8	12,719	2,193	-	14,912	11,431
Shops, restaurants and other trading activities	10	4,768	-	-	4,768	1,504
Investments	11	236	-	-	236	226
Other		9	-	-	9	3
Total income		22,238	4,772	-	27,010	20,872
Expenditure						
Raising funds:						
Donations and legacies	12	1,974	133	-	2,107	1,230
Shops, restaurants and other trading activities	13	4,547	-	-	4,547	3,200
Investments		64	-	-	64	58
Other		-	-	-	-	-
Expenditure on charitable activities	14	14,655	2,656	-	17,311	15,887
Total expenditure		21,240	2,789	-	24,029	20,375
Net income/(expenditure) before gains on investments		998	1,983	-	2,981	497
Net gains on investments	22	252	-	(6)	246	2,261
Net income/(expenditure)		1,250	1,983	(6)	3,227	2,758
Transfers between funds	28	19,349	(19,349)	-	-	-
Actuarial gains/(losses) on defined benefit pension schemes	29	823	-	-	823	(258)
Change in non-recoverable pension surplus	29	(823)	-	-	(823)	258
Net movement in funds		20,599	(17,366)	(6)	3,227	2,758
Funds at the start of the year		15,919	22,814	2,595	41,328	38,570
Funds at the end of the year	27	36,518	5,448	2,589	44,555	41,328

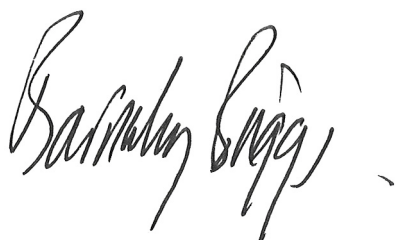
All activities relate to continuing operations.

Balance sheet as at 31 March 2022

Company number 2882729

	Note	The Group		The Charity	
		31 Mar 2022 £'000	31 Mar 2021 £'000	31 Mar 2022 £'000	31 Mar 2021 £'000
Fixed assets					
Intangible fixed assets	20	372	231	372	231
Tangible fixed assets	21	23,122	23,646	22,662	23,084
Investments	22	13,516	13,336	13,866	13,686
		37,010	37,213	36,900	37,001
Current assets					
Stocks and work in progress	23	509	558	40	40
Debtors	24	2,905	2,465	3,970	4,016
Cash at bank and in hand		6,853	2,900	6,734	2,869
		10,267	5,923	10,744	6,925
Creditors: amounts falling due within one year	25	(2,722)	(1,808)	(2,417)	(1,621)
Net current assets		7,545	4,115	8,327	5,304
Net assets	27	44,555	41,328	45,227	42,305
Funds					
Permanent endowment fund		2,589	2,595	2,589	2,595
Restricted funds		5,448	22,814	5,448	22,814
Unrestricted funds:					
Designated funds		32,295	13,709	32,295	13,709
General funds		4,223	2,210	4,895	3,187
Total funds	28	44,555	41,328	45,227	42,305

The financial statements on pages 56 to 80 were approved by the Council on 13 October 2022 and signed on its behalf by:



Barnaby Briggs (Chair)



Martin Birch (Treasurer)

Consolidated cash flow statement

for the year ended 31 March 2022

	31 Mar 2022 £'000	31 Mar 2021 £'000
Cash flows from operating activities		
Net cash provided by operating activities	5,202	2,623
Cash flows from investing activities		
Investment income	236	226
Purchase of intangible fixed assets	(57)	-
Purchase of tangible fixed assets	(1,503)	(1,542)
Proceeds from the sale of tangible fixed assets	9	3
Purchase of fixed asset investments	(1,326)	(1,621)
Proceeds from the sale of fixed asset investments	1,392	1,661
Net cash (used in)/provided by investing activities	(1,249)	(1,273)
Change in cash and cash equivalents in the year	3,953	1,350
Cash and cash equivalents at the beginning of the year	2,900	1,550
Cash and cash equivalents at the end of the year	6,853	2,900

Notes to the cash flow statement

Reconciliation of net income/(expenditure) to net cash flow from operating activities

	31 Mar 2022 £'000	31 Mar 2021 £'000
Net income for the year	3,227	2,758
Adjustments for:		
Depreciation on tangible fixed assets	1,862	1,988
Amortisation of intangible fixed assets	81	75
(Gain)/loss on investments	(246)	(2,261)
Investment income	(236)	(226)
(Gain)/loss on disposal of fixed assets	(9)	(3)
Decrease/(increase) in stock	49	(45)
(Increase)/decrease in debtors	(440)	2,009
Increase/(decrease) in creditors	914	(1,672)
Net cash provided by operating activities	5,202	2,623
Analysis of cash and cash equivalents		
	31 Mar 2022 £'000	31 Mar 2021 £'000
Cash at bank and in hand	6,853	2,900
Total cash and cash equivalents	6,853	2,900

Notes to the financial statements

1. General information

The Wildfowl & Wetlands Trust is a charity registered in England & Wales and in Scotland and a company limited by guarantee with no share capital. The Registered Office is Slimbridge, Gloucestershire, GL2 7BT.

Statement of compliance

The company's financial statements have been prepared in compliance with 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) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

2. Accounting policies

A summary of the more important accounting policies, which have been applied consistently, is set out below.

Basis of preparation

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain investments.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling which is the functional currency of the company and group and rounded to the nearest £'000. Comparative information relates to the year ending 31 March 2021.

The Trustees are confident that the level of unrestricted reserves and solid income mean the charity has a secure future. There are no material uncertainties about the charity's ability to continue. The accounts have been prepared on a going concern basis.

Basis of Consolidation

These financial statements consolidate the results of the charitable company and its wholly owned subsidiaries on a line-by-line basis. The financial performance of the charity is shown in note 5.

The turnover and expenditure of the subsidiaries are included within the Consolidated Statement of Financial Activities. The assets and liabilities of each subsidiary is included on a line-by-line basis in the Consolidated Balance Sheet. Further details of the subsidiaries are given in note 33. Accounting policies detailed in this note apply throughout the group and any surplus or deficit arising on intercompany transactions are eliminated in the Consolidated Statement of Financial Activities.

The charity has taken advantage of the exemption available to a qualifying entity in FRS 102 from the requirement to present a charity only Cash Flow Statement with the consolidated financial statements.

Going concern

Having assessed the current situation the directors have considered it appropriate to continue to adopt the going concern basis of accounting in preparing the financial statements. The directors are satisfied that the company has adequate resources to continue operations for the foreseeable future, being at least twelve months from the date of signature of these financial statements.

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, it is probable that the income will be received and the amount can be measured reliably. All income is recognised net of Value Added Tax, where applicable.

For legacies, entitlement is taken as the earlier of the date on which either: the charity has received final estate accounts, or when a distribution is received. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably.

Income from visitors and members is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts, with the exception of staff discounts when the income is recognised gross. At admission to the wetland visitor centres and within the shops and restaurants this will be when admission is granted, shop goods or refreshments are accepted by a customer and a purchase transaction completed. Income for functions is recognised in the period in which the function took place.

Annual and life membership subscriptions are recognised in full in the period in which they are received. Members receive benefits including free admission to the wetland centres but the income does not relate to the wetland centres alone. Many members regard their subscriptions as gifts in support of all the charity's activities rather than a transaction made in return for goods and services. It is not possible to quantify the extent to which membership subscriptions are gifts as opposed to transactions made in return for goods and services and the Trustees have decided to treat them as a category within income from charitable activities.

Income from government and other grants, whether capital or revenue grants, 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.

Grant income is included within donations if it is in the form of a gift or non-exchange transaction. This includes grants that are restricted to a particular purpose providing there are no significant performance-related conditions and the substance of the grant is that of a gift. Grant income that is subject to significant performance-related conditions and/or the value of the income is similar to the value in goods or services received by the funder is recognised as income from charitable activities.

For contracts of consultancy services, income is recognised as the value of goods and services supplied. When the outcome of a contract can be estimated reliably in terms of its stage of completion, future costs to complete and collectability of revenue, the company recognises revenue and expenses on the contract by reference to the stage of completion of the contract at the end of the reporting period. The stage of completion is determined on the basis of the proportion of the contract costs incurred to date over the estimated total costs. When the outcome of a contract cannot be estimated reliably the company only recognises revenue to the extent of the recoverable contract costs incurred. Full provision is made for losses on all contracts in the year in which the loss is first foreseen.

Sponsorship income is recognised when the contractual obligations of the sponsorship or advertising agreement have been fulfilled.

Donated goods and services

In accordance with the Charities SORP (FRS 102), no value is ascribed to the considerable unpaid contributions of time and skills provided by volunteers due to the difficulty in attributing an economic value.

Gifts in kind donated for use by the charity are included at valuation (which is the equivalent economic benefit on the open market) on receipt where 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 the economic benefit can be measured reliably. A corresponding amount is then recognised in expenditure in the period of receipt.

Fund accounting

The permanent endowment fund represents donations made where the donor requested that the capital be invested and the income either added to the capital or used to cover expenditure, depending on the conditions of the endowment.

Restricted funds are funds for which the donor has specifically restricted the purpose for which they can be used. The amounts in the funds represent the monies still remaining for future expenditure, or funds represented by assets purchased partly or fully from restricted funds.

Designated funds are funds for which Council has specifically designated the purpose for which they can be applied. The amounts in the funds represent the monies still remaining for future expenditure.

General funds represent the unrestricted net current assets of the group.

All income is allocated to the general fund unless otherwise restricted by the donor or specifically designated by the Council.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of the resources.

Intangible fixed assets

Intangible assets comprise entitlements to agricultural grants and computer software. These are shown at cost. Intangible assets are amortised through the income and expenditure account in equal instalments over the estimated useful life of the asset. The useful life is particular to each entitlement and is estimated as five years for computer software. If there is an indication that there has been a significant change in the useful life of the asset, the amortisation is revised prospectively to reflect the new expectations.

Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost, which is their purchase cost, together with any incidental expenses of acquisition. No tangible fixed assets are revalued. All new fixed assets acquired by way of gift are included in the accounts at valuation or fair value as determined by the charity. Assets purchased using restricted funds remain restricted throughout their useful lives.

Depreciation is provided with the intention of writing off the costs of tangible fixed assets over their useful lives. The provision is calculated using the straight line method over the following periods:

Computer equipment	5 years
Motor vehicles	5 years
Plant and machinery	5-10 years
Freehold buildings	20-50 years

Leasehold buildings and equipment are depreciated over the life of the lease, subject to a maximum of 50 years. Any land held under freehold is not depreciated.

If there is an indication that there has been a significant change in the useful life or residual value of an asset, the depreciation is revised prospectively to reflect the new expectations.

Heritage assets

Included within the Fixed Asset Register is Sir Peter Scott's house which holds conservation artefacts and is open to the public.

Investments

Fixed asset investments are held to generate income or for their investment potential, or both. Listed investments are stated at mid-market value. Unlisted investments are stated at the year-end valuation, performed by WWT's investment advisors. As a result, the Statement of Financial Activities does not distinguish between the valuation adjustments relating to sales and those relating to continued holdings as they are together treated as changes in the value of the investment portfolio throughout the year.

Notes to the financial statement

Investment properties are included in the balance sheet initially at cost and subsequently at their open market value, where the cost of acquiring the market value is, in the Trustees' opinion, economically worthwhile when compared with the expected change in value of the properties. In accordance with the Charities SORP (FRS 102) investment properties are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the Council, necessary in order to give a true and fair view of the financial position of the charity.

Where the charity holds properties for the furtherance of its charitable objectives they are included within tangible fixed assets. This is the case even if they are generating rentals, providing the rental income is incidental and not the reason they are held by the charity.

Stocks and work-in-progress

Stocks are stated at the lower of cost and net realisable value and include all the costs incurred in bringing the goods to their present location.

Costs associated with long-term contracts are included in work in progress to the extent that they cannot be matched with contract work accounted for as turnover. Long-term contract balances included in work in progress are stated at cost, after provision has been made for any foreseeable losses and the deduction of applicable payments on account. Full provision is made for losses on all contracts in the year in which the loss is first foreseen.

No value is ascribed to the wildfowl collections maintained at the centres as the Council considers that to do so would not be consistent with the objects of WWT.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments like trade debtors and creditors with no stated interest rate and receivable or payable within one year, which are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in other operating expenses.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk to changes in value.

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

Costs in respect of operating leases, where substantially all the benefits and risks of ownership remain with the lessor rather than with WWT, are charged to the statement of financial activities on a straight line basis over the lease term.

Assets purchased under finance leases, where substantially all the benefits and risks of ownership transfer to WWT at the start of the lease, are capitalised as fixed assets. Obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charges. These are written off to the statement of financial activities over the period of the lease.

Tax

Where applicable, income is recognised net of any output Value Added Tax and the cost of irrecoverable input Value Added Tax is accounted for in the same period as the expenditure on which it was occurred. Any adjustments made in a subsequent period, such as the Capital Goods Scheme or as a result of a change in calculation method agreed with HMRC, will be recognised as soon as they are known.

Any corporation tax payable in respect of the taxable profit of one of the subsidiary companies is recognised in the year in which the taxable profit is generated. In most years, no corporation tax is payable because the subsidiary companies distribute all the taxable profits to the charity.

Deferred taxation on timing differences arises from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. A deferred tax liability is recognised only where it is sufficiently material that it may not be covered by a future distribution from the subsidiary company to the parent under the Gift Aid scheme and it is probable it will represent a liability expected to crystallise based on current tax rates and law. Deferred tax assets are recognised to the extent that it is regarded as probable that they will be recovered. Deferred tax assets and liabilities are not discounted.

Foreign currencies

Assets, liabilities, revenues and costs expressed in foreign currencies are translated into sterling at rates of exchange ruling on the date on which the transactions occur, except for:

- i) monetary assets and liabilities which are translated at the rate ruling at the balance sheet date (other than those in (ii) below); and
- ii) transactions to be settled at a contracted rate and trading transactions covered by a related or matching forward contract which are translated at those contracted rates.

Differences arising on the translation of such items are dealt with in the profit and loss account.

Employment benefits

The group operates a defined benefit pension scheme, which has now ceased the accrual of future benefits. The funds are 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. Pension costs are accounted for on the basis of charging the expected cost of providing pensions over the period during which the company benefits from the employees' services. The effects of variations from regular cost are spread over the expected average remaining service lives of members of the scheme.

WWT also contributes to two defined contribution pension schemes. The assets of the schemes are held separately from those of WWT in independently administered funds. The principal defined contribution scheme is a group stakeholder personal pension plan invested in an ethical fund.

Termination costs

Provisions for termination benefits are recognised only when the company is demonstrably committed to terminate the employment of an employee or a group of employees or to provide termination benefits as a result of an offer made in order to encourage voluntary redundancy.

3. Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make some judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenditure. However, the nature of estimation means that actual outcomes could differ from those estimates. The main assumptions in these accounts relate to the assessment of the recoverability of trade debtors and the assessment of the carrying value of stock.

Pension Schemes

The cost of defined benefit pension plans and other post-employment medical benefits are determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuations, the underlying assumptions and the long term nature of these plans, such estimates are subject to significant uncertainty. The mortality rate is based on publicly available mortality tables. Future salary increases and pension increases are based on expected future inflation rates.

There were no other significant judgements made by management in the preparation of these financial statements.

4. Changes in accounting policies

There has been a change in accounting policy in respect of the recognition of legacy income, with the previous accounting policy being that “for legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted and the estate can be reliably estimated, or when a distribution is received. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably.” The updated accounting policy is considered to provide reliable and more relevant information in using the receipt of final estate accounts as a trigger for legacy income recognition. Such a change in accounting policy has resulted in accrued legacy income decreasing by £1,160k in the year ended 31 March 2022. There is no adjustment required in respect of the prior accounting period.

There have been no further changes in accounting policies during 2021/22.

5. Financial performance of the charity

The consolidated statement of financial activities includes the results of the charity’s wholly owned subsidiaries: the results of the shops and restaurants and the wetland consultancy business. The summary financial performance of the charity alone is:

	2022 £'000	2021 £'000
Income	22,840	19,070
Gift aid from subsidiary companies	-	-
	22,840	19,070
Expenditure	(20,164)	(17,658)
Gain/(loss) on investment	246	2,262
Pension unrealised gain/(loss)	823	(258)
Change in non-recoverable pension surplus	(823)	258
Net income	2,922	3,674
Total funds brought forward	42,305	38,631
Total funds carried forward	45,227	42,305
Represented by:		
Permanent endowment fund	2,589	2,595
Restricted funds	5,448	22,814
Unrestricted funds	37,190	16,896
	45,227	42,305

6. Income from donations

	Unrestricted 2022 £'000	Restricted 2022 £'000	Total 2022 £'000	Unrestricted 2021 £'000	Restricted 2021 £'000	Total 2021 £'000
Donations	1,062	281	1,343	1,433	244	1,677
Grants	1,032	1,107	2,139	2,872	1,516	4,388
Animal adoptions	-	133	133	-	165	165
	2,094	1,521	3,615	4,305	1,925	6,230

Included in grants above are funds from Coronavirus Job Retention Scheme Grant £45k (2020/21: £1,775,000)

7. Income from legacies

	Unrestricted 2022 £'000	Restricted 2022 £'000	Total 2022 £'000	Unrestricted 2021 £'000	Restricted 2021 £'000	Total 2021 £'000
Legacies	2,412	1,058	3,470	1,292	186	1,478

8. Income from charitable activities

	Unrestricted 2022 £'000	Restricted 2022 £'000	Total 2022 £'000	Unrestricted 2021 £'000	Restricted 2021 £'000	Total 2021 £'000
Admissions	3,868	-	3,868	1,814	-	1,814
Membership	7,077	-	7,077	6,815	-	6,815
Grants & contracts	999	2,191	3,190	1,172	1,205	2,377
Other income	775	2	777	396	29	425
	12,719	2,193	14,912	10,197	1,234	11,431

Included above are business grants received from local authorities in response to the Coronavirus pandemic of £nil (2020/21: £310k).

9. Government funding

The charity received the following performance related government grants and contracts to fund wetland centres and wider conservation programmes.

	2022 £'000	2021 £'000
Country Stewardship	104	-
DAERA	20	-
Darwin Initiative	209	113
Department for Environment, Food and Rural Affairs	415	199
European Union – biopama	69	-
Environment Agency	1,093	168
Environment Agency - Water Environment Grant	153	113
Joint Nature Conservation Committee	32	60
Natural England	124	17
North Somerset Council	-	50
OFGEM	26	9
Rural Payments Agency	425	624
Scottish Government	14	3
Scottish Natural Heritage	1	13
Sedgemoor District Council	65	50
Slough Borough Council	5	-
Stroud District Council	-	24
Welsh Government	39	29
	2,794	1,472

10. Income from shops, restaurants and other trading activities

	2022 £'000	2021 £'000
Shops at wetland centres	1,610	629
Restaurants at wetland centres	2,510	719
Sponsorship	-	-
Other	648	156
	<hr/> 4,768	<hr/> 1,504

All the income from the shops and restaurants, sponsorship and the remaining other income was generated by WWT's subsidiary company, WWT Trading. Note 33 has further details on WWT Trading. All the income from shops, restaurants and other trading activities is unrestricted.

11. Investment income

	2022 £'000	2021 £'000
Dividends and other income from listed securities	236	225
Interest receivable	-	1
	<hr/> 236	<hr/> 226

All investment income is unrestricted.

12. Costs of raising funds: donations and legacies

The costs of generating donations and legacies include the staff costs, printing, postage and other costs incurred as a result of raising donations, administering legacy income, applying for grants and publicising and fulfilling the animal adoption scheme. The costs include managing the relationships with many funders, including those supporting us through some performance related grants.

	Unrestricted 2022 £'000	Restricted 2022 £'000	Total 2022 £'000	Unrestricted 2021 £'000	Restricted 2021 £'000	Total 2021 £'000
Raising donations and legacies	1,492	133	1,625	856	167	1,023
Support costs (note 15)	482	-	482	207	-	207
	<hr/> 1,974	<hr/> 133	<hr/> 2,107	<hr/> 1,063	<hr/> 167	<hr/> 1,230

13. Costs of raising funds: shops, restaurants and other

The costs of generating the income in the wetland centre shops and restaurants and other income from other trading activities include the costs of the products sold in the shops, the restaurants' food, staff costs and support costs. Support costs include depreciation on WWT Trading fixed assets. These activities operate through the charity's subsidiary WWT Trading, further details of which are in note 33. All these costs are unrestricted.

	2022 £'000	2021 £'000
Shops at wetland centres	1,226	888
Restaurants at wetland centres	1,941	1,464
Other trading costs	608	143
Support costs (note 15)	772	705
	<hr/> 4,547	<hr/> 3,200

14. Expenditure on charitable activities

	Unrestricted 2022 £'000	Restricted 2022 £'000	Total 2022 £'000	Unrestricted 2021 £'000	Restricted 2021 £'000	Total 2021 £'000
1. Wetlands in UK rural catchments	318	792	1,110	565	15	580
2. WWT waterscapes	1,445	420	1,865	1,357	139	1,496
3. UK wetland species restoration	368	264	632	453	74	527
4. Experience and engagement at WWT sites	9,303	835	10,138	7,576	2,172	9,748
5. Urban and community wetlands	127	1	128	427	17	444
6. International community-based wetland conservation	534	280	814	398	302	700
7. Global wetland support	131	23	154	157	-	157
8. East Asian-Australasian flyway	263	10	273	288	44	332
9. Northwest European flyway	489	31	520	325	16	341
Membership	1,677	-	1,677	1,562	-	1,562
	14,655	2,656	17,311	13,108	2,779	15,887

15. Support costs

	Mgmt £'000	Finance £'000	People £'000	IT £'000	Other £'000	Gov £'000	Depn £'000	2022 £'000	2021 £'000
Costs of raising funds: donations	46	241	49	42	27	26	51	482	207
Costs of raising funds: shops & restaurants	110	193	130	110	55	69	105	772	705
Costs of raising funds: other	-	-	-	-	-	-	-	-	-
1. Wetlands in UK rural catchments	10	7	10	8	5	5	10	55	83
2. WWT waterscapes	39	31	44	38	24	24	220	420	300
3. UK wetland species restoration	18	8	16	14	9	9	17	91	92
4. Experience and engagement at WWT sites	197	289	230	195	124	122	1,434	2,591	2,779
5. Urban and community wetlands	7	2	7	6	4	4	7	37	58
6. International community-based wetland conservation	20	9	18	15	10	9	18	99	63
7. Global wetland support	5	2	4	4	2	2	4	23	28
8. East Asian-Australasian flyway	9	8	8	7	5	4	9	50	46
9. Northwest European flyway	20	9	18	16	10	10	19	102	72
Membership	43	42	46	39	25	24	48	267	404
	524	841	580	494	300	308	1,942	4,989	4,837

Support costs are allocated on the following basis:

Management (Mgmt)	Staff numbers
Finance	Income and expenditure
HR and volunteering (People)	Staff numbers
Information Technology (IT)	Staff numbers
Other	Staff numbers
Governance (Gov)	Staff numbers
Depreciation (Depn)	Staff numbers (except for depreciation on restricted assets)

16. Governance

	2022 £'000	2021 £'000
Audit fee	15	15
Legal fees	37	41
Public & employers liability & insurance	44	42
Pension administration	109	103
Management time spent on governance	13	15
Finance time spent on governance	52	43
Human resources time spent on governance	12	13
Other direct costs	26	8
	308	280

17. Net income for the year

This is stated after charging:

	2022 £'000	2021 £'000
Amortisation	81	75
Depreciation	1,862	1,988
Council's reimbursed expenses	4	1
Trustee indemnity insurance	6	3
Auditors' remuneration:		
Audit services	20	20
Non-audit services	2	12
Operating lease rentals:		
Property	151	198
Other	109	113

18. Employee information

The costs of staff employed by WWT during the year are shown below:

	2022 £'000	2021 £'000
Costs		
Wages and salaries	10,572	10,167
Social security costs	928	848
Pension costs – defined contribution scheme	508	510
Termination costs	27	342
	12,035	11,867

Included in the terminations costs are non-statutory/non-contractual severance payments totalling £27k (2020/21: £17k).

The average headcount and average full-time equivalent (FTE) number of persons employed by WWT during the year are shown below:

		2022 Number	2021 Number
Costs of raising funds:	headcount	128	166
	FTE	77	90
Charitable activities:	headcount	357	331
	FTE	283	279
Total:	headcount	485	497
	FTE	360	369

No directors (Council Members) of The Wildfowl & Wetlands Trust received any emoluments from WWT during the year (2020/21: none). During the year, out-of-pocket expenses totalling £3,897 (2020/21: £378) were paid to Council Members. The total cost of Council Member expenses was higher than this, but some Trustees chose to waive their expenses. The Trustees do not consider it economically worthwhile to collect data on waived expenses so the value of this has not been quantified.

The key management personnel of the group comprise the Trustees, who are not remunerated for these roles and give freely of their time and members of Management Board. The total employee remuneration of key management personnel for the group was £430k (2020/21: £421k) plus pension contributions of £30k (2020/21: £28k).

Employees received emoluments (excluding pension contributions) in excess of £60,000 within the following ranges:

	2022 Number	2021 Number
£60,001 to £70,000	-	-
£70,001 to £80,000	-	3
£80,001 to £90,000	4	-
£90,001 to £100,000	1	-
£100,001 to £110,000	-	1
£110,001 to £120,000	-	-

These employees accrued benefits of £30k (2020/21: £28k) into a money purchase pension scheme.

19. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The group's tax liability is usually minimised by the donation of taxable profit by the subsidiary companies to the charity under the Gift Aid scheme.

20. Intangible fixed assets

	Computer software £'000	Entitlements £'000	Total £'000
Group			
Cost			
At 31 March 2021	826	81	907
Additions	57	-	57
Reclassifications from tangible fixed assets	165	-	165
At 31 March 2022	1,048	81	1,129
Accumulated amortisation			
At 31 March 2021	660	16	676
Charge for year	73	8	81
At 31 March 2022	733	24	757
Net book value			
At 31 March 2022	315	57	372
At 31 March 2021	166	65	231
Charity			
Cost			
At 31 March 2021	557	81	638
Additions	57	-	57
Reclassifications from tangible fixed assets	165	-	165
At 31 March 2022	779	81	860
Accumulated amortisation			
At 31 March 2021	391	16	407
Charge for year	73	8	81
At 31 March 2022	464	24	488
Net book value			
At 31 March 2022	315	57	372
At 31 March 2021	166	65	231

The entitlements are entitlements to agricultural grants.

21. Tangible fixed assets

Group	Land and buildings £'000	In development £'000	Plant and machinery £'000	Motor vehicles £'000	Computer equipment £'000	Total £'000
Cost						
At 31 March 2021	34,606	1,219	11,365	397	545	48,132
Additions	53	1,128	273	49	-	1,503
Disposals	-	-	(17)	(18)	-	(35)
Reclassification	1,043	(1,253)	45	-	-	(165)
Transfers	-	-	-	-	-	-
At 31 March 2022	35,702	1,094	11,666	428	545	49,435
Accumulated depreciation						
At 31 March 2021	14,081	-	9,729	299	377	24,486
Charge for year	1,348	-	406	38	70	1,862
Disposals	-	-	(17)	(18)	-	(35)
At 31 March 2022	15,429	-	10,118	319	447	26,313
Net book value						
At 31 March 2022	20,273	1,094	1,548	109	98	23,122
At 31 March 2021	20,525	1,219	1,636	98	168	23,646
Charity						
Cost						
At 31 March 2021	34,325	1,219	10,060	394	543	46,541
Additions	53	1,128	270	49	-	1,500
Disposals	-	-	(17)	(18)	-	(35)
Reclassification	-	-	-	-	-	-
Transfers	1,043	(1,253)	45	-	-	(165)
At 31 March 2022	35,421	1,094	10,358	425	543	47,841
Accumulated depreciation						
At 31 March 2021	13,999	-	8,787	296	375	23,457
Charge for year	1,331	-	318	38	70	1,757
Disposals	-	-	(17)	(18)	-	(35)
At 31 March 2022	15,330	-	9,088	316	445	25,179
Net book value						
At 31 March 2022	20,091	1,094	1,270	109	98	22,662
At 31 March 2021	20,326	1,219	1,273	98	168	23,084

As at 31 March 2022 and 31 March 2021 there were no assets held under finance lease.

The charity's land and buildings recorded here are held by Wildfowl Trust (Holdings) Ltd, a wholly owned subsidiary of the charity, which does not trade but acts as trustee of property for WWT.

Included within land and buildings are assets held on long-term lease. As at 31 March 2022 their total cost was £15,543k (2020/21: £15,786k) and their accumulated depreciation was £5,496k (2020/21: £4,927k). The remaining assets under Land and Buildings are all freehold property.

22. Fixed asset investments

Total fixed asset investments comprise:

	Group		Charity	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Listed investments	12,681	12,501	12,681	12,501
Investment property	835	835	835	835
Investment in subsidiary companies	-	-	350	350
	13,516	13,336	13,866	13,686

a) Listed investments

2022
£'000

2021
£'000

Group and Charity

Market value		
At start of the year	12,501	10,280
Additions	1,159	1,739
Disposals	(1,392)	(1,661)
Gains / (Losses)	246	2,261
Movement in cash	167	(118)
Market value at end of the year	12,681	12,501
Historical cost at end of the year	10,460	10,379
Fixed interest securities – UK	2,134	2,471
Equity shares – UK	3,132	3,201
Equity shares – overseas	5,631	5,535
Property funds	-	381
Alternative investments	1,421	716
Liquid assets	363	197
	12,681	12,501

Investments representing over 5% by value of the portfolio comprised:

2022
£'000

2021
£'000

Janus Henderson Investments	685	-
-----------------------------	-----	---

b) Investment property

2022
£'000

2021
£'000

Group and Charity

Cost/valuation		
At start of the year	835	835
At end of the year	835	835

The investment properties were last revalued in April 2021 by independent RICS qualified surveyors and NAVA/NAEA valuers.

c) Investment in subsidiary companies

Investments held by the charity include an additional £350k (2020/21: £350k) investment in the subsidiary companies at cost (see note 33).

23. Stocks and work in progress

	Group		Charity	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Goods for resale	469	510	-	-
Livestock	40	40	40	40
Work in progress	-	8	-	-
	509	558	40	40

The livestock are cattle and sheep farmed at the Martin Mere and London centres. No value in these accounts relates to the wildfowl collections at centres, as to include such a value would not be consistent with the objects of WWT.

24. Debtors

	Group		Charity	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Trade debtors	516	278	410	195
Amounts owed by subsidiaries	-	-	1,245	1,743
Other debtors	62	66	32	56
Prepayments and accrued income	1,288	887	1,244	788
Accrued legacies and grants	1,039	1,234	1,039	1,234
	2,905	2,465	3,970	4,016

25. Creditors: amounts falling due within one year

	Group		Charity	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Trade creditors	908	447	786	430
Other taxation and social security	437	224	272	224
Other creditors	120	106	118	105
Accruals	1,026	780	1,010	611
Deferred income	231	251	231	251
	2,722	1,808	2,417	1,621

26. Creditors: amounts falling due after one year

Creditors falling due after more than one year are £nil (2021/22: £nil).

27. Analysis of group net assets between funds

	Permanent endowment fund £'000	Restricted funds £'000	Designated funds £'000	General funds £'000	Total 2022 £'000	Total 2021 £'000
Tangible and intangible fixed assets	-	-	22,938	556	23,494	23,877
Investments	2,589	3,448	7,479	-	13,516	13,336
Net current assets	-	2,000	1,878	3,667	7,545	4,115
Net assets	2,589	5,448	32,295	4,223	44,555	41,328

28. Movement in funds (group)

	At the start of the year £'000	Incoming resources £'000	Outgoing resources £'000	Transfers £'000	Gains/ (losses) £'000	At the end of the year £'000
Permanent endowment fund	2,595	-	-	-	(6)	2,589
Restricted funds:						
Wetland centres & reserves:						
Arundel	466	184	(22)	(247)	-	381
Caerlaverock	72	13	(1)	(10)	-	74
Castle Espie	39	22	-	(16)	-	45
Llanelli	118	164	-	(85)	-	197
London	79	69	-	(1)	-	147
Martin Mere	1,439	125	(93)	(51)	-	1,420
Slimbridge	126	579	(162)	(264)	-	279
Stear	209	15	(12)	(10)	-	202
Washington	130	30	(9)	-	-	151
Welney	158	12	(4)	(24)	-	142
Learning	558	475	(155)	(151)	-	727
Wider conservation programmes	1,139	1,785	(1,802)	(269)	-	853
Other	60	1,299	(529)	-	-	830
Fixed asset fund	18,221	-	-	(18,221)	-	-
Total restricted funds	22,814	4,772	(2,789)	(19,349)	-	5,448
Unrestricted funds:						
Designated funds:						
Contingency fund	6,713	-	-	497	-	7,210
Fixed asset fund	5,101	-	(1,942)	19,779	-	22,938
Investment revaluation fund	1,895	-	-	252	-	2,147
General funds	2,210	22,238	(19,298)	(1,179)	252	4,223
Total unrestricted funds	15,919	22,238	(21,240)	19,349	252	36,518
Total funds	41,328	27,010	(24,029)	-	246	44,555

Permanent endowment fund

The permanent endowment fund represents donations made where the donor requested that the capital be invested and the income earned on the capital used by the charity. Income earned on this fund is recognised in the General funds. Any market value gains or losses are recognised within this fund.

Restricted funds

Restricted funds are funds for which the donor has specifically restricted the purpose for which it can be used. These funds are recorded individually by project but, for ease, are broadly categorised in these accounts by activity.

The restricted capital fund represents the net book value of those tangible fixed assets purchased from restricted funds, including most of the land and buildings owned by the charity.

Designated funds

Designated funds are unrestricted funds to which the Council has assigned a specific purpose. The Council's reserves policy includes setting aside sufficient funds to cover the charity's unrestricted essential expenditure for a period of up to six months. This is included within the contingency reserve and this level is set according to the Trustees' assessment of risks affecting the organisation's need for funding to protect WWT in the event of an emergency.

The Investment Revaluation Reserve comprises funds set aside following gains on investments. This reserve protects General Funds from negative fluctuations in equity values.

The fixed asset reserve represents the net book value of unrestricted fixed assets that cannot be easily disposed of as these are not liquid resources immediately available to the charity.

General funds

The general funds represent those unrestricted funds that are freely available for use on the general running costs of the charity.

Transfers between funds

Within restricted funds, transfers have been made to capital, representing funded capital projects that have been completed.

The transfer between the general fund and the fixed asset designated fund is an annual adjustment to ensure this reserve is equal to the net book value of unrestricted fixed assets that cannot be easily disposed of.

The transfer between the general fund and the contingency fund represents an annual update to the designated funds set aside to cover the charity's unrestricted essential expenditure for a period of up to six months.

The transfer between unrestricted and restricted funds relates to the reclassification of assets following a review during the year. A transfer of funds is also sometimes necessary to meet a shortfall in the funding of some projects that were largely funded through restricted grants and donations.

29. Pension commitments

(a) Defined benefit scheme

The Company operates a defined benefits plan, the Wildfowl & Wetlands Trust Staff Pension Scheme.

The liabilities of the plan have been calculated for the purposes of FRS102 based on the calculations previously undertaken for the actuarial valuation as at 31 March 2021, allowing for the different assumptions required under FRS102 and taking fully into consideration changes in the plan membership since that date.

The principal actuarial assumptions at the balance sheet date were as follows:

	2022 % p.a.	2021 % p.a.
Discount rate	2.7	2.0
Retail Prices Inflation ("RPI") assumption	3.85	3.4
Consumer Prices Inflation ("CPI") assumption	3.15	2.6
Pensionable Salary Inflation assumption	3.15	2.6
Limited Price Indexation* ("LPI") pension increases	3.5	3.2

*RPI, maximum 5%, minimum 0%

The underlying mortality assumption is based upon the standard table known as S3PxA on a year of birth usage with CMI_2021 future improvement factors and a long-term rate of future improvement of 1.25% p.a. / 1.00% per annum for males / females with 0.25% per annum initial additional improvement (2021: S3PxA CMI_2020, 1.25% p.a.). This results in the following life expectancies:

§With standard smoothing parameter

- Male age 65 now has a life expectancy of 22.2 years (2021 22.1 years);

- Female age 65 now has a life expectancy of 24.3 years (2021 24.3 years);
- Male age 45 now, retiring at age 65, has a life expectancy of 23.5 years (2021 23.4 years);
- Female age 45 now, retiring at age 65, has a life expectancy of 25.5 years (2021 25.4 years);

Allowance has been made at retirement for non-retired members to commute 80% of the maximum pension for a lump sum on the basis of the current commutation factors in these calculations(2021: no change) .

The amounts recognised in the Balance Sheet as at 31 March 2022 (with comparative figures as at 31 March 2021) are as follows:

	2022 £'000	2021 £'000
Present value of plan liabilities	(14,925)	(15,908)
Market value of plan assets	16,968	17,128
Surplus/(deficit) in the plan	2,043	1,220
Adjustment for non-recoverable surplus	(2,043)	(1,220)
Net defined benefit asset/(liability)	-	-

The amounts to be recognised in the Statement of Financial Activities for the year ending 31 March 2022 (with comparative figures for the year ending 31 March 2021) are as follows:

	2022 £'000	2021 £'000
Current service cost	-	-
Interest on net defined benefit (asset)/liability after adjustment for non-recoverable surplus	-	-
(Gain)/loss on plan changes	-	-
Curtailment (gain)/loss	-	-
Total	-	-

Changes in the present value of the plan liabilities for the year ending 31 March 2022 (with comparative figures for the year ending 31 March 2021) are as follows:

	2022 £'000	2021 £'000
Present value of plan liabilities at beginning of period	15,908	13,968
Benefits paid	(363)	(359)
Interest on plan liabilities	315	317
Actuarial (gains)/ losses	(935)	1,982
(Gain)/loss on plan changes	-	-
Present value of plan liabilities at the end of period	14,925	15,908

Changes in the fair value of the plan assets for the year ending 31 March 2022 (with comparative figures for the year ending 31 March 2021) are as follows:

	2022 £'000	2021 £'000
Market value of plan assets at beginning of period	17,128	15,446
Contributions paid by the company	-	-
Benefits paid	(363)	(359)
Interest on plan assets excluding non-recoverable surplus	315	317
Return on assets, less interest included in Statement of Financial Activities	(112)	1,724
Market value of plan assets at end of period	16,968	17,128
Actual return on plan assets	203	2,041

Notes to the financial statement

The major categories of plan assets for the year ending 31 March 2022 (with comparative figures for the year ending 31 March 2021) are as follows:

	2022	2021
Equities	16%	24%
Annuities	17%	18%
Bonds	*11%	38%
Absolute returns	17%	20%
Liability Driven Investment	38%	-
Cash	*1%	0%
Total	100%	100%

*Cash in transit on 31 March was invested in the bond fund on 1 April we have treated this as a bond asset

The plan has no investments in property occupied by, assets used by or financial instruments issued by WWT.

Analysis of the remeasurement of the net defined benefit liability recognised in the Statement of Financial Activities for the year ending 31 March 2022 (with comparative figures for the year ending 31 March 2021) are as follows:

	2022 £'000	2021 £'000
Return on assets, less interest included in Statement of Financial Activities	(112)	1,724
Experience gains and losses arising on plan liabilities	8	(129)
Changes in assumptions underlying the present value of plan liabilities	927	(1,853)
Change in non-recoverable surplus	(823)	258

Remeasurement of net defined benefit liability recognised in the Statement of Financial Activities	-	-
--	---	---

Movement in net defined benefit asset/(liability) during the year ending 31 March 2022 (with comparative figures for the year ending 31 March 2021) are as follows:

	2022 £'000	2021 £'000
Net defined benefit asset/(liability) at beginning of year	-	-
Recognised in Statement of Financial Activities	-	-
Contributions paid by the company	-	-
Remeasurement of net defined benefit liability recognised in Statement of Financial Activities	-	-
Net defined benefit asset (liability) at end of the year	-	-

Funding Policy

Actuarial valuations are carried out every three years on behalf of the Trustees of the plan, by a qualified independent actuary. The actuarial assumptions underlying the actuarial valuation are different to those adopted under FRS102.

The last such actuarial valuation was as at 31 March 2021. This showed that the plan's assets were sufficient to cover the liabilities on the funding basis. No contributions are required from the Employer.

The contributions are subject to review following completion of the next funding valuation, due as at 31 March 2024.

(b) Multi-employer defined benefit scheme

WWT ceased contributions into the scheme as at 31 December 2019 and withdrew from the scheme. The liability that crystallised as a result, relating to all 14 WWT members of the scheme on a buyout basis, was £1.1m and this was paid in April 2020. No liability was therefore included within creditors as at 31 March 2022 or 31 March 2021.

(c) Defined contribution schemes

From 1 April 1997, WWT has contributed to a defined contribution Group Stakeholder Personal Pension Plan (GSPPP) currently invested in Aviva. The pension charge for the year was £493k (2020/21: £492k).

During 2013/14 WWT started to contribute into the National Employment Savings Trust (NEST), a defined contribution workplace pension scheme. The pension charge for the year was £14k (2020/21: £18k).

Included within Other Creditors are outstanding contributions of £80k (2020/21: £74k).

30. Capital commitments

	2022 £'000	2021 £'000
Authorised and contracted for	119	56

At 31 March 2022, WWT was committed to a number of capital projects at WWT wetland centres to improve and develop the visitor experience.

31. Operating lease commitments

The Group had total commitments at the year-end under non-cancellable operating leases as follows:

	2022		2021	
	Land and Buildings £'000	Other £'000	Land and Buildings £'000	Other £'000
Due within one year	183	102	201	108
Due between two and five years	663	92	721	149
Due in over five years	4,487	-	4,806	2
	5,333	194	5,728	259

The land and buildings operating lease commitments due in over five years relate to long-term leases of some of our wetland centres. Some leases are as long as 98 years, and the figures above are the total commitments over the full length of the lease.

32. Related party transactions and transactions with Trustees

We are not aware of any related party transactions in the year (2020/21: £nil). As disclosed in note 18, out of pocket expenses totalling £3,897 (2020/21: £378) were paid to Council Members. Donations received from Council Members totalled £nil (2020/21: £nil).

33. Trading subsidiaries

The charity has four wholly owned trading subsidiaries, which are registered in England and Wales. WWT (Trading) Ltd (registered company 2541350) carries out commercial activities, mainly retail and catering. WWT (Consulting) Ltd (registered company 2277255) provides environmental consultancy services. Wetlands Advisory Service Ltd (registered company 3050829) is dormant. Wildfowl Trust (Holdings) Ltd (registered company 587114) does not trade, but acts as trustee of property which is dealt with in the accounts of WWT. Usually all the companies donate their taxable profits to WWT.

A summary of the trading results for WWT (Trading) Ltd and WWT (Consulting) Ltd is shown below. Accounts, audited where applicable, for all companies are filed with the Registrar of Companies at Companies House each year.

Statements of comprehensive income

		WWT (Trading) Ltd		WWT (Consulting) Ltd	
		Year ended 31 Mar 2022 £'000	Year ended 31 Mar 2021 £'000	Year ended 31 Mar 2022 £'000	Year ended 31 Mar 2021 £'000
Turnover	- third party	4,786	1,504	18	64
	- group	-	-	-	-
Cost of sales	- third party	(1,457)	(595)	(1)	(37)
	- group	-	-	-	-
Gross profit		3,329	909	17	27
Administration costs		(3,069)	(2,594)	(3)	(14)
Other operating income		30	757	-	-
Operating profit/(loss)		290	(928)	14	13
Interest received		-	-	-	-
Total comprehensive income for the year		290	(928)	14	13

The assets and liabilities of the companies were:

Fixed assets	461	562	-	-
Current assets	723	696	44	46
Current liabilities	(1,533)	(1,897)	(17)	(33)
Total net assets	(349)	(639)	27	13
Share capital – £1 ordinary shares	350	350	85	85
Retained profits	(699)	(989)	(58)	(72)

The above subsidiary accounts are before consolidation adjustments.

34. Deferred income movement during the year

	Fees	Total 2022 £'000	Total 2021 £'000
Deferred income as at 1 April 2021	345	345	228
Amounts released during the year	(345)	(345)	(228)
Amounts deferred during the year	270	270	345
Deferred income as at 31 March 2022	270	270	345

35. Donors and grant funders

We are extremely grateful to all those individuals, companies, government agencies, grant-making bodies and other organisations who assisted WWT's work during 2021/22.

WWT's Patrons are as follows:

Oriole Goldsmith	Hannah Dolding
Anne Hawkins	Tony Gale
John Lusted	Eugene Lambert and J Lambert
Dr Michael Clark and Dr Jane Bradbury	Jean & Roger CT
John Howes and Yvonne Howes	Clive Wood and Stella Martin
Joan Harvey	Elisabeth Williams and Ashley Williams
Ian Anderson and Jane Anderson	Ann Brown
Anthony Blackwell and Alison Blackwell	Kelvin Heard
Anthony Wassel	Ian Davis and Ms Michelle Bailey
Judy Matthews	Honorary Patrons
Andrew Harrison	Maureen Warren
Val Coney and Taff Jones	Hazel Trapnell
John Stevenson	Dr John Barney
Simon Brown and Elaine Brown	Edward Giles
Martin Blakely	Rosemary Sharpe
Annie Harris and John Harris	Tom Wilde
Ben Lundie and Mrs Lundie	

36. Gifts left in wills

Gifts left in Wills form a significant portion of our charitable donations – around 1 in every £8 donated. These gifts demonstrate the deep significance that our work, our spaces, and our people have for our incredible supporters who choose to leave their own, very individual lasting legacies for generations to come. We would like to thank everyone who has taken the step to remember WWT in their Will, but also to acknowledge the breadth of support and advocacy from those we have lost during the last year. To the loved ones of those who have supported WWT after their death, a heartfelt thank you.

37. Grant funders

Our major donors continue to play a vital role in enabling WWT to continue its work, funding key projects and matching supporter donations to increase impact.

We are very grateful for the generous support of players of People's Postcode Lottery, which was essential in delivering our programme of conservation projects, as well as inspiring and engaging children and adults at our wetland centres around the UK.

Thanks to the Green Recovery Challenge Fund, WWT has been able to launch an ambitious new £1.58M project to safeguard the Somerset coast from the effects of climate change, with a focus on creating and restoring 130 hectares (about 105 football pitches) of nature-rich wetland habitat.

Other organisations whose support we gratefully received include:

Critical Ecosystem Partnership Fund
 The Prince of Wales's Charitable Foundation
 Biodiversity & Protected Areas Management (BIOPAMA) Programme
 Defra Zoos Animal Fund

Notes to the financial statement

European Commission – LIFE

Green Recovery Challenge Fund

Scottish Power Foundation

The Darwin Initiative

Water Environment Grant

Wildlife Habitat Charitable Trust

National Lottery Heritage Fund

Support of players of People's Postcode Lottery

Ernest Kleinwort Charitable Trust

Readers of The Times and Sunday Times who supported the Christmas Appeal

Moto in the Community

Administrative information

Membership of the Council

The members of the Council as at 31 March 2022, all of whom were members for the whole of the year ended on that date and until the date of this report unless stated otherwise, are listed below:

Barnaby Briggs (Chair)
 Martin Birch (Treasurer)
 Andrew Beer
 Luminita Holban (from 25 November 2021)
 Alan Law
 Hester Liakos
 Alexander Mawer
 Fraser Montgomery (from 25 November 2021)
 Sarah Pearson (from 25 November 2021)
 Simon Tonge
 David Tudor (from 25 November 2021)

Finance, Audit and Risk Committee

Martin Birch (Chair)
 Barnaby Briggs
 Robert Falkner
 David Milne QC
 Elizabeth Rae
 Simon Tonge

Remuneration Committee

Barnaby Briggs
 Martin Birch

Company information

Registered office: Slimbridge, Gloucestershire, GL2 7BT
 Company Secretary: John Rew
 Company registration number: 2882729
 Registered charity number: 1030884 (England & Wales)
 Scottish charity registration number: SC039410
 VAT registration number: 618368028

For more information visit our website:

www.wwt.org.uk

Management Board

Sarah Fowler (Chief Executive) (from 7 March 2022)
 Kevin Peberdy (Chief Operating Officer)
 Matthew Carter (Director of Operations) (until 13 May 2022)
 Corinne Pluchino (Director of Fundraising, Marketing and Communications)
 John Rew (Director of Finance and Support Services)
 James Robinson (Director of Conservation)

Advisers

Principal bankers

National Westminster Bank plc
 21 Eastgate Street, Gloucester, GL1 1NY

Auditors

Crowe UK LLP
 St James House
 St James Square
 Cheltenham, GL50 3PR

Investment managers

Rathbone Greenbank Investments
 10 Queen Square, Bristol, BS1 4NT



WWT

WWT, Slimbridge, Gloucestershire, GL2 7BT

T 01453 891 190

E enquiries@wwt.org.uk

W wwt.org.uk

Company registration number 2882729

Registered charity number 1030884 (England & Wales)

Scottish charity registration number SC039410