

Bumblebee Conservation Trust  
(A Company Limited by Guarantee)

# Annual Report and Financial Statements

For the year ended 31st March 2023

Charity registration number: 1115634

Scottish Charity registration number: SC042830

Company registration number: 05618710



## Thank you to our supporters

Collaboration is at the core of our work to see 'a world where bumblebees are thriving and valued'. We cannot do it alone.

This is our opportunity to say a heartfelt 'thank you' to all our members, volunteers, individual donors, businesses, funders and organisations that so generously supported the charity financially in 2022-2023, including all donors who wish to remain anonymous.

We do not have space to individually name all donors but would like to acknowledge the following who provided financial support of £5,000 or more within the financial year.

|   |                                  |
|---|----------------------------------|
| Animal Friends                                  | MFS International                |
| Cecil Pilkington Charitable Trust               | National Lottery Heritage Fund   |
| Claire Maine Nature Trust                       | Natural England                  |
| Confuzzled                                      | Natural Resource Wales           |
| Dulverton Trust                                 | NatureScot                       |
| Elemis  | Neal's Yard Remedies             |
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| Froneri   | Plum Trust                       |
| Garfield Weston Foundation                      | Ronald Miller Foundation         |
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| Helvellyn Foundation                            | The Sheepdrove Trust             |
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| Johnson Seeds                                   | The Big Give                     |
| Kent Wildlife Trust                             | Vistry Group                     |
| Loppylugs and Barbara Morrison Charitable Trust | We Have the Power                |

Much of our successful work is underpinned by the generosity of supporters who have left a gift in their Will. All gifts, whatever their size, are hugely valuable. We would like to thank our generous benefactors for these important gifts.

# BUMBLEBEE CONSERVATION TRUST

## Contents

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|  | <b>Page</b> |
|--|-------------|
| Legal and Administrative Information   | 1           |
| Report of the Trustees   | 2           |
| Statement of Trustees' Responsibilities                                      | 16          |
| Independent Auditor's Report to the Trustees of Bumblebee Conservation Trust | 17          |
| Statement of Financial Activities  | 22          |
| Balance Sheet  | 23          |
| Statement of Cash Flows  | 24          |
| Notes to the Financial Statements  | 25          |

# BUMBLEBEE CONSERVATION TRUST

## Legal and Administrative Information

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|                                  |  |  |
|----------------------------------|--|--|
| Trustees                         | Angela Style<br>David McIntyre<br>Stuart Roberts<br>Nick Mann<br>Prof Lena Wilfert<br>Dr Natasha de Vere (resigned Oct 2022)<br>Zuleika Brett<br>Blake Gaffney<br>Ruth Lin Wong Holmes<br>Hazel Jackson (appointed Nov 2022)<br>Sabah Zdanowska (appointed Nov 2022)<br>Georgia Romeril (appointed Nov 2022) |  |
| Charity Commission number        | 1115634  |  |
| OSCR number                      | SC042830   |  |
| Company number                   | 05618710   |  |
| Principal/correspondence address | Beta Centre<br>Stirling University Innovation Park<br>Stirling<br>FK9 4NF  |  |
| Registered office                | International House<br>109-111 Fulham Palace Road<br>London<br>W6 8JA  |  |
| Auditor                          | Buzzacott<br>130 Wood Street<br>London<br>EC2V 6DL   |  |
| Bankers                          | Bank of Scotland plc<br>7/13 Port Street<br>Stirling<br>FK8 2EJ  | Shawbrook Bank<br>Lutea House<br>Warley Hill Business Park<br>The Drive<br>Great Warley Brentwood<br>Essex<br>CM13 3BE |
|                                  | CAF Bank Limited<br>25 Kings Hill Avenue<br>West Malling<br>Kent<br>ME19 4JQ   |  |

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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### Foreword from the Chair of Trustees

This was my first full year as Chair of the Bumblebee Conservation Trust (the Trust), and I have been constantly impressed as I have seen more of the enthusiasm and generosity of all our members and supporters and the amazing work carried out by our dedicated staff and volunteers.

It has been an incredibly successful year in terms of funding for new projects including: Bee Inspired in Walsall which is engaging new and diverse audiences and developing a model for volunteering across the Trust; development of Bumblebee-Friendly Schools, an accreditation scheme to encourage schools to make their sites better for bumblebees; Species on the Edge delivery phase which is engaging local communities around the Scottish coasts and islands to help create and manage habitats for the Great Yellow bumblebee and many other precious species; Caithness Road Verges which is creating habitat for Great Yellow in other areas in Scotland; SOS Somerset which works with landowners and communities to Save our Shrills (Shrill Carder bee); Connecting the Carmarthenshire Coast which is enhancing and connecting habitats within and between the protected sites in this part of South Wales.

To deliver all these new projects the Trust's project staff team has grown substantially. A bigger team inevitably brings challenges for communication, ensuring all staff feel included and valued and supporting everyone to do their best work. This has triggered some important thinking about our values and how we manage core functions such as Finance, HR, Fundraising, IT, Admin and Operations to support such a rapidly growing organisation. This has been incorporated in our development work for our new strategy to take us beyond 2024.

The reputation of the Trust is extremely strong which is vital for influencing landowners, businesses, local authorities, governments, funders and ordinary people to do the right things for bumblebees. This credibility stems not only from our scientific foundations and careful use of evidence in everything we do but from our values of co-operation, creativity and transparency. During the year we have worked hard to learn more about what we can do to improve on Equity, Diversity and Inclusivity to ensure we are open, relevant and engaging to all.

The wider conditions in which all charitable organisations are working continue to be challenging but I am confident that the Trust is resilient and has the right values, leadership, staff and strategy in place to continue its important work and build on its provision of scientific research, habitat creation, restoration and management and to continue to inspire and empower everyone to play their part for bumblebees.

Angela Style

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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### Objectives and activities

#### Purpose and aims

The objectives of the Trust are set out in its Articles of Association, being:

- To promote, for the benefit of the public, conservation of bumblebees
- To advance the education of the public in the conservation, protection and improvement of the natural environment.

The aims of the Trust, incorporated into a 2019-2024 strategic plan, are to:

1. Enhance the understanding of bumblebee ecology and conservation
2. Increase the quality and quantity of bumblebee habitat
3. Inspire and enable a diverse range of people to take action for bumblebees
4. Be an effective and sustainable organisation

Strategic outcomes have been established to enable the Trust to monitor its performance against the strategic plan. Delivery against planned outcomes is monitored and evaluated, and reported at least twice a year.

#### Ensuring our work delivers our aims and delivers public benefit

The Trust has considered the Charity Commission's and OSCR's guidance on public benefit in developing its strategic aims and activities. Strategic outcomes have been developed to enable the Trust to monitor its performance against the strategic plan. These are reviewed each year. Assessment of performance against the strategic outcomes is undertaken twice a year and reported to the Board of Trustees.

To ensure that any new activities undertaken help to achieve the Trust's strategic aims, deliver public benefit and build on best practice developed throughout the organisation, a system is employed where new activities are matched against a combination of themes:

**Habitat management – *practical conservation and habitat work, landowner engagement and advice.*** The Trust provides specialist advice to landowners, farmers and other land managers on how to manage their land sensitively for pollinators and provide habitat for threatened bumblebee populations. Through its projects, the Trust offers site visits, bumblebee surveys, farm days and land management workshops to equip landowners with the knowledge and skills they need to help safeguard rare or priority bumblebee species. The Trust also works with partners and local communities to deliver practical conservation work parties.

**Bee With Us – *supporting volunteers*** The Trust offers many different roles for volunteers, providing support and learning opportunities across all ages, including hard to reach groups. Volunteers are an essential part of the charity, at a national level, and within specific projects; their commitment and passion for bumblebees enables the Trust to extend its reach across the UK.

**Skills for Bees - *monitoring bumblebee populations*** Training people in identifying bumblebees to encourage participation in surveys is a key part of the Trust's work. People of

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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all ages and abilities (from beginner to expert) can access Trust courses and information and learn about bees and have the opportunity to move along a structured training programme at their own pace. The Trust's citizen science programs collect vital data on bumblebee abundance and distribution, and this is made widely available to maximise usage across the sector. The Trust works with other NGOs, research institutes and universities to fill in gaps in our bumblebee knowledge and to work in a way which does the most good for bumblebees.

**Buzzing communities - *working with individuals and communities to improve their local green spaces for bees*** The Trust offers the opportunity for communities to come together and work on projects in their own local areas to benefit bumblebees. Gardens provide vital oases for bumblebees, no matter how big or small, so much of the Trust's work focusses on raising awareness about the simple steps people can take to improve their gardens' bee-friendliness.

**Buzzing schools – *inspiring young people*** Encouraging more young people to study science, especially entomology and ecology is essential to securing the future of bumblebee science. The Trust's work with schools aims to excite young people about nature and increase knowledge of where our food actually comes from.

**Well bee-ing – *connection with nature benefits mental health*** Exposure to the natural environment and outdoor recreation has been proven to have a positive effect on human health, increase quality of life and heighten social interaction. The Trust's activities in this area benefit bees by working with people who are experiencing social exclusion, though learning disabilities, mental health issues or unemployment.

Our work is delivered either through 'core' activities – those deemed fundamental to the operation of the Trust, and via projects. Core activities include our work in:

- Science - undertaking research to further understand bumblebees and their needs to thrive.
- Conservation – undertaking activities and research to establish and improve habitats.
- Fundraising – generating funds.

Any projects undertaken by the Trust further the Trust's aims and deliver project outcomes in at least one of the above themes.

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

How themes deliver the aims of the Trust is demonstrated in the following table:

|               |                     | Aims   |   |   |   |
|---------------|---------------------|--|---|---|---|
|               |                     | 1) Enhance the understanding of bumblebee ecology and conservation | 2) Increase the quality and quantity of bumblebee habitat | 3) Inspire and enable a diverse range of people to take action for bumblebees | 4) Be an effective and sustainable organisation |
| <b>Themes</b> | Habitat management  |  | ✓   | ✓   |   |
|               | Bee with us         | ✓  | ✓   | ✓   | ✓   |
|               | Skills for bees     | ✓  | ✓   | ✓   | ✓   |
|               | Buzzing communities |  | ✓   | ✓   |   |
|               | Buzzing schools     |  |   | ✓   |   |
|               | Well bee-ing        |  | ✓   | ✓   | ✓   |

## Our impact

### Enhance the understanding of bumblebee ecology and conservation

The core of the Trust's work is our understanding of how bumblebees are doing and how best to help them, which is provided by our science work. BeeWalk, the Trust's flagship recording scheme and the primary mechanism for gathering data on bumblebee populations, was a beneficiary of the continued relaxation around Covid-19 regulations as citizen scientists were able to resume surveying as normal for the full field season. The recording scheme continues to go from strength to strength, and 2022 had the highest totals of transects walked (833), recorders (777), records (42,044), and individual bees (126,424) seen for any BeeWalk year, allowing us an unprecedented window into bumblebee populations.

This data is not just collected but is used as widely as possible in line with FAIR (Findable, Accessible, Interoperable, and Reusable) data principles. Within the Trust we analyse the data to assess population dynamics, published annually in the BeeWalk Annual Report: in 2022 this was published in December as part of a celebration of 10 years of the scheme being open to all. Together with the Durrell Institute for Conservation Ecology at the University of Kent we hosted a student intern during 2021 to draft mechanisms to speed up data cleaning processes: these were put into place during 2022 and now allow us to hugely improve turnaround times for data. Another collaboration with DICE is ongoing, to create and test advanced analysis methods in order to extract extra information from the dataset.

We also collaborated with researchers from the Karlsruhe Institute of Technology for a paper which used BeeWalk data to expand our understanding of bumblebee's preferences in terms of land use, habitat and meteorological changes, published in May 2022. The dataset is available on both the NBN Atlas (<https://nbnatlas.org/>) and via Figshare (<https://figshare.com/>)



# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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in order to make it as widely available as possible: during the past year more than 1.8 billion records have been downloaded in more than 3,000 download events, with the dataset cited in at least 51 publications overall.

Beyond BeeWalk, the Trust has continued to work with UK Centre for Ecology and Hydrology and others on the national Pollinator Monitoring Scheme (PoMS) project, including data collection and supplying data. We are also collaborating with several research institutes to provide specimens and contextual information for the Darwin Tree of Life genetic sequencing project, genetic sequencing of the rare Great Yellow bumblebee to inform population management, and a PhD project at the University of Oxford aimed at better elucidating the essential diets of bumblebees through sterol analysis.

The Trust continues to contribute our expertise to PhD research; in 2022 our students explored the ability of bumblebees to utilise road verges (University of Cambridge) and the utility of remote sensing to evaluate landscape areas as bumblebee habitat (University of Worcester). The Trust's Science team remain in demand as project partners and PhD supervisors, and three new students started with the team during 2022: two at the University of Cambridge (examining different aspects of land use by bumblebees) and one at the University of Aberdeen (working on machair and the Great Yellow bumblebee)

2021 saw our Welsh Landscapes for Rare Bumblebees project and associated student placement, which collated the most up-to-date possible dataset for bumblebees within Wales, and carried out some habitat preference analysis to establish the areas each of six (Wales) and four (Scotland) rare bumblebee species should be surveyed. During summer 2022 the Trust's two Skills for Bees projects used these prioritised survey areas to guide rare bumblebee survey work, alongside providing training and mentoring support for volunteers. Skills for Bees: Cymru began in February 2021 and had an extremely successful second field season, training a large number of volunteers and recording several species of rare bumblebee at both new and existing sites. Skills for Bees: Scotland began in December 2021 and repeated the process in the Cairngorms National Park, with the first field season in 2022 recording multiple rare species and engaging a large number of local volunteers in bumblebee surveying and recording.

Within the Trust, we continue to work on analysis of habitat restoration approaches as part of our Short-haired Bumblebee Project, and a paper was submitted on this in December 2022. The Fowey Valley Project continues to work with both academia and landowners in the upper Fowey Valley, Cornwall, to assess the utility of the Bee-Steward model for planning habitat conservation work. We have also established a process for evaluating the success of habitat management advice and direct interventions, building on our work evaluating the habitat work of the Short-haired Bumblebee Project. This will allow us to assess the actual difference made for bumblebees overall, rather than merely reporting areas under advisement, or cherry-picked case study sites. Currently we are working on rolling out habitat monitoring software, and the conservation team trialled approaches and received training during the 2022 field season.

### Increase the quality and quantity of bumblebee habitat

Thanks to our generous funders this year we have doubled our staff capacity to deliver on our aim to increase the quality, quantity and connectivity of bumblebee habitat and were able to begin several new projects. Particularly exciting is the start of the long-awaited Species on the Edge delivery phase following a successful bid to the National Lottery Heritage Fund (NLHF). This is a major programme in partnership with our fellow Rethink Nature (<https://rethinknature.co.uk/>) organisations with NatureScot to save some of the most

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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threatened species around the coasts and islands of Scotland. We are leading on all implementation in the Outer Hebrides area, primarily for the Great Yellow bumblebee but also many other species on behalf of partners. Also in Scotland Saving the Great Yellow came to an end but thanks to funding from Highland Titles we were able to start a new project, Great Yellow Bumblebee: On the Verge. This focuses on managing road verges around Caithness to create more habitat for Great Yellow bumblebee but includes benefits for other plants and invertebrates using those verges.

The Carmarthenshire Coast was identified in our Welsh Landscapes for Rare Bumblebees (2021) project as a priority for many bumblebee species both for habitat work and further surveys. So it is very exciting that we have been able to start a new project, Connecting the Carmarthenshire Coast, through funding from the Welsh Government via the Nature Networks Fund. The project will include comprehensive surveys to provide us with an accurate picture of populations and habitat for target bumblebee species, Shrill carder bee *Bombus sylvarum*, Moss carder bee *B. muscorum*, Brown-banded carder bee *B. humilis*, Red-shanked carder bee *B. ruderarius* and Ruderal bumblebee *B. ruderatus* as well as enhancing bumblebee habitat on and between Carmarthenshire's network of protected sites.

Thanks to a generous legacy we were able to initiate Save Our Shrills (SOS) Somerset, the first project to begin under the umbrella of the Shrill Carder Bee Recovery Strategy. It is focused on the core population areas in south Somerset to connect known sites and strengthen the local Shrill carder bee (SCB) recovery network. We are recruiting and training new volunteers, alongside support from the existing SCB volunteer group, to build the local network of bumblebee surveyors in the area.

In addition to these new projects, we completed the transition of the Short-haired Bumblebee Project into Bee Connected, expanding the area covered from South Kent into East Sussex and the target species to include all rare or threatened species within the area. The team have had good success so far recruiting new landowners and increasing the land area being enhanced for bumblebees. Similarly in North Devon, our West Country Buzz project delivered habitat for several rare species including Brown-banded carder bee, Moss carder bee and Ruderal bumblebee with many new landowners. Both projects deliver advice on land management recommendations, bumblebee forage plants and nesting sites, pollinator-friendly grazing regimes and enhancing grassland plant diversity. As with all projects they engage local communities in habitat work and bee monitoring and raise awareness and support throughout the area.

In February 2023 we completed the development phase of Natur am Byth. This is another major Rethink Nature partnership project, with Natural Resources Wales, in which we will be working in all the Welsh population areas for the Shrill Carder bee. If our bid to NLHF for delivery phase funding is successful we'll be beginning work in the Gwent Levels, Port Talbot area and Pembrokeshire in early 2024. Also in Wales, our Calon Gwenyn project now has 29 participating farms which are at various stages of developing and implementing Farm Pollinator Plans to achieve 10% of their total farmed area managed for pollinators.

In March 2022 we created a new role of Land Management Advisor to provide paid-for consultancy advice to all types of landowners, such as solar farms, housing developers, etc. This has significantly increased our ability to influence land management for bumblebees across a whole range of sectors whilst also developing business relationships with the potential for closer collaboration. In total, including all our projects and consultancy work, we have delivered 674ha of habitat improvements for bumblebees, engaged 84 new landowners, provided habitat management advice on 3740ha of new land and 4635ha of land already within our projects and 18km of network rail tracks. Quality of habitat is as important as

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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quantity, so it is vitally important that we continue to implement our new monitoring scheme to ensure all the work we do is effective for bumblebees and our new projects are evidence-based.

### Inspire and enable a diverse range of people to take action for bumblebees

This year has been an exciting time for the Trust's people engagement staff, volunteers, and activities. Summer 2022 was the first year since 2019 that we were able to run a full face-to-face programme of events, including attending the RHS Chelsea Flower Show. Following successful online activities during the COVID-19 pandemic, we also continued to deliver a full spectrum of digital engagement covering web, social channels, and other interactions.

During the year we continued to develop our digital "Bee the Change" engagement campaign, encouraging people across the UK to take micro-actions to help bumblebees. We ran a mini "Nature Gardening" campaign in Summer 2022 within the Bee the Change structure, making use of a donation from We Have the Power. We also secured ongoing funding for Bee the Change (to September 2024) which will allow us to fully embed all Bee the Change activities into the Trust's ongoing programme of work.

September 2022 saw the launch of our Bee Inspired – Walsall project in the West Midlands. This NLHF-funded project is a pilot scheme to test a new way of empowering diverse audiences to care about and take action for bumblebees. In its first six months the project has successfully worked in partnership with local charities and community groups to deliver a mix of events, from art workshops, to bumblebee safaris and community talks, engaging a diverse mix of people who are new to bumblebees.

Looking wider, the Trust's digital presence has continued to grow with over 250,000 social media followers across various platforms by March 2023 (a 14% increase from the previous year). We expanded our activities on LinkedIn (building peer-to-peer relationships) and opened a new channel on Mastadon. Our main website and Bee the Change microsite continue to attract thousands of new users each month, however they are beginning to show their age. As a result, we will be developing a new website combining both sites and our Bee kind bee-friendly plant website in 2023/24. The new site will be launched in Spring 2024 to coincide with the launch of the Trust's new 10-year strategy.

In other developments, we recruited a new Digital Marketing Officer and a new Senior Fundraising Communications Officer. These additions to the wider Fundraising and Engagement team will enable our outreach, engagement, and communication content to reach new and more diverse audiences and better support our fundraising ambitions. This is particularly important as the Trust continues to attract significant attention from the wider world, including from major businesses, and influential policy makers.

Over the past year the Trust has worked on developing a Bumblebee-friendly Schools accreditation scheme, which introduces students, staff and the wider school community to bumblebees. Any school can participate, no matter its size or age group, by completing a set of bumblebee-friendly actions and providing evidence, to earn Bumblebee-friendly School accreditation. All Bumblebee-friendly Schools resources will be free to access and schools can work at their own pace, applying for accreditation when they have collected the necessary evidence.

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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The core Engagement Team has continued to support all Trust projects, playing a key role in the development of the people engagement plans for major new species conservation projects in Scotland and Wales – Species on the Edge, and Natur am Byth!

Further information about all our activities can be found on our website:

<https://www.bumblebeeconservation.org/our-projects/>

### Be an effective and sustainable organisation

Despite the wider economic backdrop of uncertainty and the cost-of-living crisis, the Trust continued to operate effectively and further its objective of being a sustainable organisation. Thanks to a diverse portfolio of funding sources, the reduction in individual membership and donations income we experienced during the year was balanced out by increased income from business partnerships and legacy gifts.

In recognition that our staff were feeling the impacts of the cost-of-living crisis as much as our supporters, an additional cost-of-living pay rise was provided in October 2022, tiered to ensure those in most need received the most support.

We continued to implement our digital strategy and appointed a software partner to work with us to deliver improvements to our finance and supporter management and communication tools. These will be built and implemented in 2023/24, transforming the digital tools the Trust uses to engage with supporters and deliver aspects of record keeping and data management internally more efficiently and effectively.

### Equity, Diversity and Inclusion

The Trust continues its journey to be an organisation that values EDI as a core part of achieving its mission, not an afterthought. During the year the Trust reviewed and updated our Equity, Diversity and Inclusion (EDI) policy and action plan. Our staff-led EDI Working Group is using the Race Report (<https://www.race-report.uk/>) milestones as a measurement of success, aiming to set out a vision and roadmap of the changes the Trust wants to see by 2028. Staff and Trustees have continued to receive regular training in EDI throughout the year, using external facilitators and online talks and articles. The Trust joined the Black Environment Network (BEN) and were audited by the Centre for Diversity (NCFD) who awarded us Investors in Diversity for Charities following our assessment. We subsequently featured in the NCFD Top 100 Most Inclusive Workplaces Index 2022. CEO, Gill Perkins was asked to join the Race for Nature Advisory Board. The Trust also led on a Rethink Nature forum to bring together the seven species conservation organisations to share, train and follow EDI best practice across our organisations.

### Sustainability

Environmental sustainability is of principal importance to the Bumblebee Conservation Trust. The Trust has been measuring and working to reduce our carbon footprint since 2019 and continues to be certified by the Planet Mark. Planet Mark recognises organisations for their commitment to sustainability and the reduction of carbon emissions year on year.

The Trust's carbon footprint (measured by financial year 2021/22) weighs in at 38.4 tCO<sub>2</sub>e or 1.2tCO<sub>2</sub>e per employee. As was expected, this was an increase on the previous year of almost

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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145% due to a return to normal activities following travel restrictions during the Covid-19 pandemic. However, the Trust's emissions continue to decrease from our baseline year; compared with our first reporting year (2019-2020), which was much more normal in terms of our activity levels, we have reduced our carbon emissions by 9% overall and by just under 37% per employee.

To guide our work in this area we have developed a sustainability policy, approved by the Board of Trustees in 2022. A summary of the policy is available on our website and people wishing to engage with us, especially suppliers and contractors, are encouraged to read it. We have an officially established Climate and Sustainability Working Group made up of staff who help drive the sustainability agenda within the Trust by measuring our carbon footprint and engaging with staff about steps that can be taken to reduce our individual and collective impacts on the environment whilst at work. The Trust's next carbon footprint (2022/23) is currently being calculated and will be available in next year's report.

### *Fundraising activities*

Funds are generated either to support the core activities of the Trust or to enable the delivery of specific projects. The Trust raises funds from a variety of primary sources:

- Grants - typically restricted for specific projects
- Charitable trusts – for both core activities or projects
- Legacies – being gifts in Wills from individuals
- Membership fees – from individuals/families and businesses
- Donations – from individuals and businesses
- Merchandise – bumblebee related products sold by the Trust
- Consultancy – Trust expert staff providing services to landowners, managers and developers

### *Fundraising standards*

The Trust is committed to ensuring high standards in respect of fundraising and is registered with the Fundraising Regulator and the Fundraising Preference Service. The Trust has a small team of fundraisers who are employees of the Trust. The Trust has adopted the Code of Fundraising Practice and ensures its standards are met by all individuals and businesses when undertaking fundraising activities on behalf of the Trust. No professional fundraisers are appointed by the Trust.

The Trust has commercial participator agreements with businesses: the substance of the agreements provides the Trust with a donation equal to a proportion of sales proceeds made by the commercial participator for specific goods or services purchased by third parties. The agreement terms were reviewed and have been updated this year to specify how the commercial participator is to undertake its activities to ensure compliance with the Code of Fundraising Practice. This includes protecting vulnerable people from fundraising activities and the Trust's ability to monitor compliance.

During the financial year no complaints were received in respect of fundraising activities undertaken by Trust staff or other individuals/businesses associated with the Trust.

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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### Financial review

The Trust's activities largely relate to either core activities, typically unrestricted, and project activities that are usually restricted activities. The Trust entered the 2022-2023 financial year with a resilient balance sheet, which has retained its strength during the year. The Trustees consider the Trust to be a going concern and have prepared the financial statements on the going concern basis.

Overall, total income for the year was £1,804,853 compared to £1,548,858 in 2021-2022 and total expenditure was £1,718,143 compared to £1,604,221 in 2021-2022.

Unrestricted income increased from £1,001,167 in 2021-2022 to £1,525,752 in 2022-2023. Most unrestricted income streams have seen growth, with significant increases in business donations and gifts, consultancy and legacies receivable.

Unrestricted expenditure in 2022-2023 increased from £874,137 to £1,210,298. Some of this is due to restricted funding ending for some core activities (and therefore fully funded within 2021-2022 and 2022-2023 from unrestricted activities), whilst expansion of the Trust's staff base and infrastructure all increased costs compared to the prior year.

Restricted income decreased from £547,691 in 2021-2022 to £279,101 in 2022-2023. Significant projects were completed last year and early part of 2022 including Pollinating the Peak, Saving the Great Yellow and capacity building funding (HoSc & ESA and Fifth Element trainee). Restricted expenditure decreased from £730,084 in 2021-2022 to £507,845 in 2022-2023 reflecting the level of activity reducing on projects within the year. The primary expenditure within restricted activities is staff costs, funding dedicated staff members to undertake project activities, be they conservation, science or engagement.

Overall, funds increased by £86,710 to £1,538,254 in the period. The balance of unrestricted funds held by the Trust as at 31 March 2023 was £705,912 and, in line with the Reserves Policy, designated reserves of £752,744. Restricted fund balances were £79,598 made up of balances to be utilised on specific projects in future years.

### Reserves Policy

Charities are required to have a reserves policy to show that they have sufficient reserves to continue to meet their obligations and to show that excess reserves are not being held.

Trustees have reviewed the reserves policy and determined to hold four categories of reserve:

1. A "safety reserve" to cover budget variances, to allow contingency actions to be effected, and to provide a buffer for more radical action in the event of a more serious or more sustained variance than anticipated;
2. An "underwriting reserve" to enable projects to proceed pending receipt of other funding;
3. A "project funding reserve" to enable co-funding of projects that help the Trust achieve its strategic aims; and
4. A "general reserve", reflecting the balance of unrestricted income. This balance will be used at the discretion of the Trustees to pursue the aims of the Trust's agreed strategy.

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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Trustees reviewed the Reserves Policy in May 2023 and approved the allocation of unrestricted fund balances as at 31 March 2023 year-end as follows: Safety Reserve: £350,000 (2022: £300,000), this has been reviewed following consideration of the size of the organisation and the weak global economic outlook; Underwriting Reserve £112,345 (2022: £63,000); Projects Reserve £290,399 (2022: £188,399); and General Reserve: £705,912 (2022: £649,148). The General Reserve will be used to support the growth of the Trust, in particular to enable investment into education, outreach and digital transformation.

### Investment Policy

Trustees have the power to invest in such assets as they see fit. Given their obligations to safeguard the resources of the Trust, Trustees will consider options for investment primarily on the basis of the security of the investment and only then will they consider access to funds (liquidity) and the return of offer (yield). At 31st March 2023, the charity held cash balances of £1,443,825 (2022: £1,313,904). Several of the Trust's funders provide grant funding in advance of expenditure being incurred and funds were held in cash to meet those cash flow requirements. Other funds were held to ensure that expenditure could be met pending receipt of income in respect of funders who settle in retrospect. During the 2022-2023 financial year, funds were held on deposit among various financial institutions and no funds were held on investment.

### Plans for future periods

The Trust continues to make positive progress on the 2019-2024 strategic plan with all major outcomes planned and delivered in the year. Development of a new strategic plan for 2024-2034 is well underway and should be completed by the end of 2023.

Key developments are the commitment to invest in the Trust's education offering and furtherance of our volunteering and outreach engagement with supporters nationwide. In addition to current projects our priorities for new projects include supporting the Shril carder bee in the Thames Gateway region and East London, developing species recovery strategies for Great Yellow bumblebee and Moss carder bees and extending the Skills for Bees programme to more areas of the UK where we currently have gaps in our BeeWalk data. Through engagement with primary schools the Trust is developing a school accreditation scheme to support children's knowledge of how bumblebees and other pollinators are vital in growing food. We will continue to monitor and learn from our pilot Bee Inspired - Walsall project to inform how the development of our volunteer support systems and engagement with diverse urban communities across the UK.

The Trust's digital transformation is well underway and by the end of 2023 we will have made significant progress with more effective ways to manage our relationships with members and supporters and integrate this with our finance systems.

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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### Structure, governance and management

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### Governance

The Trust is a company limited by guarantee and was incorporated on 10 November 2005 as amended by special resolutions dated 8 June 2006 and is governed by its Memorandum and Articles of Association. Following the resolution at the AGM in 2017, it was approved by the members that the Articles be amended to follow updated Charity Commission model guidance. The Trust was registered with the Charity Commission (England and Wales) on 31 July 2006 and with the Office of the Scottish Charity Regulator on 28 December 2011.

The Trustees, who are also the Directors for the purpose of company law, and who served during the period from 1 April 2022 to the date the financial statements were approved (unless otherwise stated) is set out on page 1 of this report.

The Directors of the Trust are also charity Trustees for the purposes of charity law and under the Trust's articles are also the Members. Under the requirements of the Memorandum and Articles of Association, Trustees agree to a fixed term of office of three years which can be extended by re-election.

None of the Directors has any beneficial interest in the Trust. All of the Directors are members of the Trust and guarantee to contribute £1 in the event of a winding up.

The Trust's Board of Trustees holds at least four ordinary meetings per year to discuss a range of business activities and issues and to monitor progress. Trustees set the overall strategy of the Trust and work with the Chief Executive Officer (CEO) to develop policy, as well as oversee and monitor business activities. The CEO is responsible for the day-to-day running of the charity.

#### Senior Staff

|                |   |
|----------------|---|
| Gill Perkins   | Chief Executive Officer                             |
| Dawn Ewing     | Head of Fundraising and Engagement                  |
| Dr Amy Plowman | Head of Conservation and Science                    |
| Tessa Rollings | Head of Finance (resigned Feb 2023)                 |
| Sarah Martin   | Head of Finance and Operations (appointed Feb 2023) |

#### Trustee recruitment

The Trust's work focuses on the conservation of bumblebees and the creation of their flower-rich habitat both in urban and rural landscapes. Due to the specialised nature of its work, the



# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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Trustee board is made up of individuals with experience in this and allied fields. In addition, business, finance, fundraising, human resources and management skills needed to run a charity are also represented on the Board. Various Board activities are delegated to committees comprising Conservation and Science, Finance, HR and Remuneration, and Fundraising and Engagement.

Recruitment of Trustees is carried out with reference to the Charity Commission's and OSCR's guidelines. Trustees are co-opted by the Board during the course of the year or are appointed at the Annual General Meeting (AGM) by ordinary resolution. Co-opted Trustees appointed by the Board hold office until the following AGM at which they are subject to formal appointment. Training is offered to Trustees on a range of matters and individually Trustees undertake their continuing professional development.

### Risk management

The Trust's risk management policy implements and maintains an effective and efficient risk management framework which enables the early identification and management of risks to the organisation, and so helps ensure that the Trust achieves its objectives successfully.

Risk management procedures to support the framework are based on best practice and are regularly updated as appropriate. The Trust reviews its appetite for risk in consideration of its objectives and strategic plan regularly.

In developing our risk policy and procedures we have taken into consideration the Charity Commission Guidance (CC26) 'Charities and Risk Management' and NCVO Knowhow Non-profit's 'How to Manage Risk'.

The Trustees are ultimately responsible for risk management. Our approach to risk requires that everyone (staff, volunteers and Trustees) are involved with the identification and actions required to minimise the likelihood and impact of our identified risks. One principal document, the risk register is maintained to facilitate the identification, recording, assessment and management of risks.

Key risks identified include: internal systems not being fit for purpose; economic recession and/or political turbulence affecting financial performance; and reliance on key staff and volunteers. Mitigations include: an IT strategy road map and significant digital transformation programme, overhauling systems and processes; strong budgeting, performance monitoring and reserves policy to maintain financial health and resilience; embedded management structure, workforce planning and use of specialist HR services.

### Auditor

Following a tender exercise Buzzacott were appointed as auditors for the first time this financial year.

# **BUMBLEBEE CONSERVATION TRUST**

## **Report of the Trustees**


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### Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

This report has been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies.

The Trustees' Report was approved by the Board of Trustees.



**Angela Style**

Chair of the Trustees

Dated: 20 September 2023

## **BUMBLEBEE CONSERVATION TRUST**

### **Statement of Trustees' Responsibilities**

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The Trustees, who are also the Directors of Bumblebee Conservation Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the accounts comply with the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Trust's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

# **BUMBLEBEE CONSERVATION TRUST**

## **Independent Auditor's Report to the Trustees of Bumblebee Conservation Trust for the Year Ended 31 March 2023**

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### **Opinion**

We have audited the financial statements of The Bumblebee Conservation Trust (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, and the notes to the financial statements, including the principal 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 charitable company's affairs as at 31 March 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

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

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

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

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report and Financial Statements other than the accounts and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the

# **BUMBLEBEE CONSERVATION TRUST**

## **Independent Auditor's Report to the Trustees of Bumblebee Conservation Trust for the Year Ended 31 March 2023**

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accounts 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 there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

**We have nothing to report in this regard.**

### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees' report (incorporating the directors' report for the purpose of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006, Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the charitable company has not kept proper and adequate accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies exemption in preparing the directors' report and from the requirement to prepare a strategic report.

### **Responsibilities of Trustees**

As explained more fully in the statement of trustees responsibilities set out on page 16, 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

# **BUMBLEBEE CONSERVATION TRUST**

## **Independent Auditor's Report to the Trustees of Bumblebee Conservation Trust for the Year Ended 31 March 2023**

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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**

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing the risks of material misstatement in respect of irregularities including fraud and non-compliance with laws and regulations, our procedures included the following:

- ◆ The engagement director ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006, and Charities Accounts (Scotland) Regulations 2006 (as amended)).
- ◆ We understood how the charitable company is complying with these legal and regulatory Frameworks by making enquiries to Trustees and those responsible for legal and compliance procedures. Through our enquiries we corroborated these views by our review of Board minutes.

We assessed the susceptibility of the Company's Financial statements to material misstatement, including how fraud might occur by:

- ◆ Enquiries with the Trustees, whether they have any knowledge of any actual, suspected or alleged fraud;

# **BUMBLEBEE CONSERVATION TRUST**

## **Independent Auditor's Report to the Trustees of Bumblebee Conservation Trust for the Year Ended 31 March 2023**

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### **Auditor's responsibilities for the audit of the accounts (continued)**

- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested journal entries to identify unusual transactions.
- ◆ tested the authorisation of expenditure as part of our substantive testing thereon and
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation.
- ◆ reviewing the minutes of Trustees' meetings.
- ◆ enquiring of management and those charged with governance as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed those laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **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 and in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**BUMBLEBEE CONSERVATION TRUST**  
**Independent Auditor's Report to the Trustees of Bumblebee**  
**Conservation Trust for the Year Ended 31 March 2023**

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**Gumayel Miah (Senior Statutory Auditor)**  
**for and on behalf of Buzzacott LLP**  
**Statutory Auditor**

130 Wood Street, London, EC2V 6DL

Date: 19 December 2023

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



**BUMBLEBEE CONSERVATION TRUST**  
**Statement of Financial Activities**  
**Including Income and Expenditure Account**  
**For the year ended 31 March 2023**

|                                       | Notes | Unrestricted funds<br>general<br>£ | Unrestricted funds<br>designated<br>£ | Restricted funds<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
|---------------------------------------|-------|------------------------------------|---------------------------------------|-----------------------|--------------------|--------------------|
| <b><u>Income from:</u></b>            |       |                                    |                                       |                       |                    |                    |
| Donations and legacies                | 3     | 1,418,936                          | -                                     | 264,073               | 1,683,009          | 1,481,953          |
| Charitable activities                 | 4     | 82,363                             | -                                     | 14,731                | 97,094             | 43,286             |
| Other trading activities              | 5     | 16,157                             | -                                     | 297                   | 16,454             | 20,106             |
| Investments                           | 6     | 8,296                              | -                                     | -                     | 8,296              | 3,513              |
| <b>Total income</b>                   |       | <b>1,525,752</b>                   | <b>-</b>                              | <b>279,101</b>        | <b>1,804,853</b>   | <b>1,548,858</b>   |
| <b><u>Expenditure on:</u></b>         |       |                                    |                                       |                       |                    |                    |
| Raising funds                         | 7     | 165,735                            | -                                     | 7                     | 165,742            | 135,078            |
| Charitable activities                 | 8     | 1,044,563                          | -                                     | 507,838               | 1,552,401          | 1,469,143          |
| <b>Total expenditure</b>              |       | <b>1,210,298</b>                   | <b>-</b>                              | <b>507,845</b>        | <b>1,718,143</b>   | <b>1,604,221</b>   |
| <b>Net income</b>                     |       | <b>315,454</b>                     | <b>-</b>                              | <b>(228,744)</b>      | <b>86,710</b>      | <b>(55,363)</b>    |
| Transfers between funds               |       | (258,690)                          | 201,345                               | 57,345                | -                  | -                  |
| <b>Net movement in funds</b>          |       | <b>56,764</b>                      | <b>201,345</b>                        | <b>(171,399)</b>      | <b>86,710</b>      | <b>(55,363)</b>    |
| <b>Reconciliation of Funds</b>        |       |                                    |                                       |                       |                    |                    |
| Fund balances at 1 April 2022         |       | 649,148                            | 551,399                               | 250,997               | 1,451,544          | 1,506,907          |
| <b>Fund balances at 31 March 2023</b> |       | <b>705,912</b>                     | <b>752,744</b>                        | <b>79,598</b>         | <b>1,538,254</b>   | <b>1,451,544</b>   |

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**BUMBLEBEE CONSERVATION TRUST**  
**Balance Sheet**  
**As at 31 March 2023**

|   | Notes | 2023             |                  | 2022             |                  |
|---|-------|------------------|------------------|------------------|------------------|
|   |       | £                | £                | £                | £                |
| <b>Fixed assets</b>                                   |       |                  |                  |                  |                  |
| Tangible assets                                       | 13    |                  | -                |                  | -                |
| <b>Current assets</b>                                 |       |                  |                  |                  |                  |
| Stocks  | 14    | 19,303           |                  | 11,365           |                  |
| Debtors   | 15    | 257,376          |                  | 224,168          |                  |
| Cash at bank and in hand                              |       | 1,443,825        |                  | 1,313,904        |                  |
|   |       | <u>1,720,504</u> |                  | <u>1,549,437</u> |                  |
| <b>Creditors: amounts falling due within one year</b> | 16    |                  |                  |                  |                  |
|   |       | <u>(182,250)</u> |                  | <u>(97,893)</u>  |                  |
| <b>Net current assets</b>                             |       |                  | <u>1,538,254</u> |                  | <u>1,451,544</u> |
| <b>Total assets less current liabilities</b>          |       |                  | <u>1,538,254</u> |                  | <u>1,451,544</u> |
| <b>The funds of the charity:</b>                      |       |                  |                  |                  |                  |
| Restricted funds                                      | 19    |                  | 79,598           |                  | 250,997          |
| Unrestricted funds - designated                       |       |                  |                  |                  |                  |
| Safety reserve  | 21    | 350,000          |                  | 300,000          |                  |
| Underwriting reserve                                  | 21    | 112,345          |                  | 63,000           |                  |
| Project funding                                       | 21    | 290,399          |                  | 188,399          |                  |
|   |       | <u></u>          |                  | <u></u>          |                  |
|   |       |                  | 752,744          |                  | 551,399          |
| Unrestricted funds - general                          |       |                  |                  |                  |                  |
|   |       |                  | <u>705,912</u>   |                  | <u>649,148</u>   |
|   |       |                  | <u>1,538,254</u> |                  | <u>1,451,544</u> |

The accounts were approved by the Trustees on 20 September 2023.



Angela Style  
**Trustee**

**Company Registration No. 05618710**

**BUMBLEBEE CONSERVATION TRUST**  
**Statement of Cash Flows**  
**For the year ended 31 March 2023**

|   | Notes | 2023<br>£ | £                | 2022<br>£ | £                |
|---|-------|-----------|------------------|-----------|------------------|
| <b>Cash flows from operating activities</b>                 |       |           |                  |           |                  |
| Cash (used in)/generated from operations                    | 24    |           | 121,625          |           | (53,332)         |
| <b>Investing activities</b>                                 |       |           |                  |           |                  |
| Interest received   |       | 8,296     |                  | 3,513     |                  |
| <b>Net cash generated from investing activities</b>         |       |           |                  |           |                  |
|   |       |           | 8,296            |           | 3,513            |
| <b>Net cash from financing activities</b>                   |       |           |                  |           |                  |
|   |       |           | -                |           | -                |
| <b>Net (decrease)/increase in cash and cash equivalents</b> |       |           |                  |           |                  |
|   |       |           | 129,921          |           | (49,819)         |
| Cash and cash equivalents at beginning of year              |       |           |                  |           |                  |
|   |       |           | 1,313,904        |           | 1,363,723        |
| <b>Cash and cash equivalents at end of year</b>             |       |           |                  |           |                  |
|   |       |           | <b>1,443,825</b> |           | <b>1,313,904</b> |
| <b>Relating to:</b>   |       |           |                  |           |                  |
| Cash at bank and in hand                                    |       |           | 1,443,825        |           | 1,313,904        |

# **BUMBLEBEE CONSERVATION TRUST**

## **Notes to the Financial Statements**

### **For the year ended 31 March 2023**

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#### **1 Accounting policies**

##### **Trust information**

Bumblebee Conservation Trust (the Trust) is a charitable company limited by guarantee incorporated in England and Wales. The registered office is Lakeside Country Park, Wide Lane, Eastleigh, HAMPSHIRE, SO50 5PE and the business address is Beta Centre, Stirling University Innovation Park, Stirling, FK9 4NF. The Trust is registered with the Charity Commission (England and Wales) (no. 1115634) and with the Office of the Scottish Charity Regulator (no. SC042830).

##### **1.1 Accounting convention**

These accounts have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”), Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Charities Act 2011.

The Trust is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The Trust has availed itself of section 396 of the Companies Act 2006, as permitted in paragraph 4(1) of Schedule 1 of SI 2008 no 409, and adapted the Companies Act formats to reflect the special nature of its charitable activities.

##### **1.2 Going concern**

At the time of approving the accounts, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for at least the next 12 months and they have not identified any material uncertainties with regards to the Trust’s ability to continue. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

##### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds are those which have been allocated from the unrestricted funds of the charity by the Trustees to fulfil certain purposes. There are no legal or constructive restrictions on these funds and they can be allocated to different uses at the discretion of the Trustees.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

# **BUMBLEBEE CONSERVATION TRUST**

## **Notes to the Financial Statements**

### **For the year ended 31 March 2023**

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#### **1.4 Income**

Income is recognised when the Trust is entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Income is represented by invoices issued, grants and other monies received in the course of the Trust's ordinary activities during the year.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from legacies is recognised when there is sufficient evidence that a gift has been left to the charity and the executor of the estate has expressed satisfaction that the assets so gifted are not required to satisfy claims on the estate.

Deferred income represents income received in the current financial year for future periods. This is released to income in the period in which the charity becomes entitled to it.

Membership income, including life subscriptions, is recognised when received.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Trust. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Charitable activities relates to consultancy income and book sales and is recognised on receipt unless performance conditions require deferral of the amount.

#### **1.5 Expenditure**

Liabilities are recognised as expenses as soon as there is legal or constructive obligation committing the Trust to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category and include irrecoverable VAT.

Raising funds comprise all costs associated with generating income from all sources, including donations, other than from undertaking charitable activities.

Charitable expenditure is incurred in pursuance of the Trust's principal objects and as set out in the Trustees' report.

Support costs are those functions that assist the work of the Trust but do not directly undertake charitable activities.

# **BUMBLEBEE CONSERVATION TRUST**

## **Notes to the Financial Statements**

### **For the year ended 31 March 2023**

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#### **1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

|                     |                   |
|---------------------|-------------------|
| Plant and machinery | 20% straight line |
|---------------------|-------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### **1.7 Stocks**

Stocks are stated at the lower of cost and net realisable value. Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### **1.8 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

#### **1.9 Financial instruments**

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

##### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

##### ***Derecognition of financial assets***

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Trust transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

# **BUMBLEBEE CONSERVATION TRUST**

## **Notes to the Financial Statements**

### **For the year ended 31 March 2023**

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#### ***Basic financial liabilities***

Basic financial liabilities, including creditors are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

#### **1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.11 Retirement benefits**

The Trust operates a defined contribution pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

#### **1.12 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to expenditure on a straight line basis over the term of the relevant lease.

## **2 Critical accounting estimates and judgements**

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The key sources of estimation are summarised as follows:

#### ***Legacies***

Income from legacies are recognised at the point it can be reliably measured and that the Trust is entitled to the legacy. This is typically at the point probate has been granted, the value of the estate can be reliably measured along with the amount due to the Trust.

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2023**

**3 Donations and legacies**

|   | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
|---|----------------------------|--------------------------|--------------------|--------------------|
| Donations and gifts                     | 709,290                    | 173,719                  | 883,009            | 680,986            |
| Legacies receivable                     | 463,547                    | -                        | 463,547            | 167,954            |
| Grants receivable                       | 13,023                     | 90,354                   | 103,377            | 383,815            |
| Membership fees                         | 233,076                    | -                        | 233,076            | 249,198            |
|   | <b>1,418,936</b>           | <b>264,073</b>           | <b>1,683,009</b>   | <b>1,481,953</b>   |
| <b>For the year ended 31 March 2022</b> |                            |                          |                    |                    |
| Donations and gifts                     | 495,307                    | 185,679                  |                    | 680,986            |
| Legacies receivable                     | 167,954                    | -                        |                    | 167,954            |
| Grants receivable                       | 30,455                     | 353,360                  |                    | 383,815            |
| Membership fees                         | 249,198                    | -                        |                    | 249,198            |
|   | <b>942,914</b>             | <b>539,039</b>           |                    | <b>1,481,953</b>   |

**4 Charitable activities**

|   | 2023<br>£     | 2022<br>£     |
|---|---------------|---------------|
| Consultancy income                      | 89,681        | 35,462        |
| Book sales                              | 7,413         | 7,824         |
|   | <b>97,094</b> | <b>43,286</b> |
| Analysis by fund                        |               |               |
| Unrestricted funds – general            | 82,363        |               |
| Restricted funds                        | 14,731        |               |
|   | <b>97,094</b> |               |
| <b>For the year ended 31 March 2022</b> |               |               |
| Unrestricted funds – general            |               | 34,634        |
| Restricted funds                        |               | 8,652         |
|   |               | <b>43,286</b> |



**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2023**

**5 Other trading activities**

|   | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
|---|----------------------------|--------------------------|--------------------|--------------------|
| Fund generation income                      | 16,157                     | 297                      | 16,454             | 20,106             |
| <b>For the year ended 31 March<br/>2022</b> | <b>20,106</b>              | <b>-</b>                 |                    | <b>20,106</b>      |

**6 Investments**

|   | Unrestricted<br>funds<br>general<br>£ | Restricted<br>funds<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
|---|---------------------------------------|--------------------------|--------------------|--------------------|
| Interest receivable                         | 8,296                                 | -                        | 8,296              | 3,513              |
| <b>For the year ended 31 March<br/>2022</b> | <b>3,513</b>                          | <b>-</b>                 |                    | <b>3,513</b>       |

**7 Raising funds**

|   | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
|---|----------------------------|--------------------------|--------------------|--------------------|
| <u>Fundraising and publicity</u>        |                            |                          |                    |                    |
| Fundraising and publicity costs         | 16,227                     | -                        | 16,227             | 21,317             |
| Staff costs                             | 151,834                    | -                        | 151,834            | 109,577            |
|   | <b>168,061</b>             | <b>-</b>                 | <b>168,061</b>     | <b>130,894</b>     |
| <u>Trading costs</u>                    |                            |                          |                    |                    |
| Other trading activities                | (2,326)                    | 7                        | (2,319)            | 4,184              |
|   | <b>165,735</b>             | <b>7</b>                 | <b>165,742</b>     | <b>135,078</b>     |
| <b>For the year ended 31 March 2022</b> |                            |                          |                    |                    |
| Fundraising and publicity               | 130,894                    | -                        |                    | 144,715            |
| Trading costs                           | 4,154                      | 30                       |                    | 2,907              |
|   | <b>135,048</b>             | <b>30</b>                |                    | <b>135,078</b>     |

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2023**

**8 Charitable activities**

|   | <b>2023</b>             | <b>2022</b>             |
|---|-------------------------|-------------------------|
|   | <b>£</b>                | <b>£</b>                |
| Staff costs   | 1,138,379               | 986,854                 |
| Depreciation and losses on disposal                 | -                       | -                       |
| Local projects and event costs                      | 6,438                   | 47,567                  |
| Land management                                     | 3,407                   | 15,569                  |
| Printing, postage, stationery and computer expenses | 14,217                  | 9,389                   |
| Consultancy, professional and PayPal fees           | 14,387                  | 85,794                  |
| Staff training and travelling expenses              | 28,971                  | 36,222                  |
| Voluntary services                                  | 693                     | 1,417                   |
| Equipment   | 5,814                   | 4,120                   |
| Publicity and advertising                           | (1,000)                 | 670                     |
| Rent, rates, insurance and premises expenses        | 939                     | 2,908                   |
| Telephone and internet                              | 3,392                   | 11,780                  |
| Recruitment and payroll expenses                    | 473                     | -                       |
| Sundry expenses                                     | 495                     | 117                     |
|   | <u>1,216,605</u>        | <u>1,202,407</u>        |
| Support costs (see note 9)                          | 321,288                 | 252,088                 |
| Governance costs (see note 9)                       | 14,508                  | 14,648                  |
|   | <u><b>1,552,401</b></u> | <u><b>1,469,143</b></u> |
| Analysis by fund                                    |                         |                         |
| Unrestricted funds – general                        | 1,044,563               |                         |
| Restricted funds                                    | 507,838                 |                         |
|   | <u><b>1,552,401</b></u> |                         |
| <b>For the year ended 31 March 2022</b>             |                         |                         |
| Unrestricted funds – general                        |                         | 739,089                 |
| Restricted funds                                    |                         | 730,054                 |
|   |                         | <u><b>1,469,143</b></u> |

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2023**

**9 Support costs**

|                                      | <b>Basis of allocation</b> | <b>Support costs<br/>£</b> | <b>Governance costs<br/>£</b> | <b>2023<br/>£</b> | <b>2022<br/>£</b> |
|--------------------------------------|----------------------------|----------------------------|-------------------------------|-------------------|-------------------|
| Rent, rates, insurance and premises  | Direct                     | 48,393                     | -                             | 48,393            | 40,373            |
| Printing, postage and stationery     | Direct                     | 50,892                     | -                             | 50,892            | 56,661            |
| Telephone and internet               | Direct                     | 28,854                     | -                             | 28,854            | 26,739            |
| Staff training and travel            | Direct                     | 71,899                     | -                             | 71,899            | 35,984            |
| Equipment                            | Direct                     | 10,186                     | -                             | 10,186            | 8,030             |
| Publicity and advertising            | Direct                     | 22,930                     | -                             | 22,930            | 4,177             |
| Recruitment and payroll expenses     | Direct                     | 6,746                      | -                             | 6,746             | 4,074             |
| Consultancy, professional and PayPal | Direct                     | 57,789                     | -                             | 57,789            | 64,477            |
| Sundry expenses                      | Direct                     | 938                        | -                             | 938               | 88                |
| Legal and professional fees          | Direct                     | 22,661                     | -                             | 22,661            | 11,485            |
| Audit fees                           | Direct                     | -                          | 13,097                        | 13,097            | 12,594            |
| Board and governance costs           | Governance                 | -                          | 1,411                         | 1,411             | 2,054             |
|                                      |                            | <b>321,288</b>             | <b>14,508</b>                 | <b>335,796</b>    | <b>266,736</b>    |
| Analysed between                     |                            |                            |                               |                   |                   |
| Charitable activities                |                            | <b>321,288</b>             | <b>14,508</b>                 | <b>335,796</b>    | <b>266,736n</b>   |

**10 Auditor's remuneration**

The analysis of the auditor's remuneration is as follows:

|                              | <b>2023<br/>£</b> | <b>2022<br/>£</b> |
|------------------------------|-------------------|-------------------|
| Audit of the annual accounts | 13,097            | 12,594            |

**11 Trustees**

None of the Trustees (or any persons connected with them) (2022: none) received any remuneration during the year, and one Trustee (2022: one) was reimbursed £148 (2022: £47) for expenses.

# BUMBLEBEE CONSERVATION TRUST

## Notes to the Financial Statements

### For the year ended 31 March 2023

## 12 Employees

### Number of employees

The average monthly number of employees during the year was (headcount):

|                        | 2023<br>Number | 2022<br>Number |
|------------------------|----------------|----------------|
| Charitable and support | 50             | 44             |

### Employment costs

|   | 2023<br>£        | 2022<br>£        |
|---|------------------|------------------|
| Wages and salaries  | 1,114,516        | 952,682          |
| Social security costs   | 86,086           | 68,043           |
| Employers contributions to defined contribution pension schemes | 89,611           | 75,706           |
|   | <b>1,290,213</b> | <b>1,096,431</b> |

There were no employees whose annual remuneration was £60,000 or more.

Employment costs are £nil (2022: £4,996) accrual for redundancy costs for 0 (2021: 1) employee on a fixed term contract.

## 13 Tangible fixed assets

|                                    | Plant and<br>machinery<br>£ | Total<br>£ |
|------------------------------------|-----------------------------|------------|
| <b>Cost</b>                        |                             |            |
| At 1 April 2022                    | 38,700                      | 38,700     |
| Disposals                          | -                           | -          |
| At 31 March 2023                   | 38,700                      | -          |
| <b>Depreciation and impairment</b> |                             |            |
| At 1 April 2022                    | 38,700                      | 38,700     |
| Eliminated on disposal             | -                           | -          |
| Depreciation charged in year       | -                           | -          |
| At 31 March 2022                   | 38,700                      | -          |
| <b>Carrying amount</b>             |                             |            |
| At 31 March 2023                   | -                           | -          |
| At 31 March 2022                   | -                           | -          |

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2023**

**14 Stocks**

|                                     | <b>2023</b> | <b>2022</b> |
|-------------------------------------|-------------|-------------|
|                                     | £           | £           |
| Finished goods and goods for resale | 19,303      | 11,365      |

**15 Debtors**

|  | <b>2023</b>    | <b>2022</b>    |
|--|----------------|----------------|
|  | £              | £              |
| <b>Amounts falling due within one year</b> |                |                |
| Trade debtors                              | 68,325         | 34,610         |
| Other debtors                              | 184,814        | 182,065        |
| Prepayments                                | 4,237          | 7,493          |
|  | <b>257,376</b> | <b>224,168</b> |

**16 Creditors: amounts falling due within one year**

|                               | <b>2023</b>    | <b>2022</b>   |
|-------------------------------|----------------|---------------|
|                               | £              | £             |
| Trade creditors               | 62,122         | 24,081        |
| Deferred income               | 38,130         | 25,530        |
| Other tax and social security | 25,646         | 20,686        |
| Other creditors               | 42,857         | 9,899         |
| Accruals                      | 13,495         | 17,697        |
|                               | <b>182,250</b> | <b>97,893</b> |

**17 Deferred income**

|   | <b>2023</b>   | <b>2022</b>   |
|---|---------------|---------------|
|   | £             | £             |
| Total deferred income at 1 April                      | 25,530        | 750           |
| Amounts credited to statement of financial activities | (25,530)      | (67,386)      |
| Amounts deferred in year                              | 38,130        | 25,530        |
| <b>Total deferred income at 31 March</b>              | <b>38,130</b> | <b>25,530</b> |

Deferred income represents income received in the current and previous years for which entitlement to the income arises in future accounting periods.

# **BUMBLEBEE CONSERVATION TRUST**

## **Notes to the Financial Statements**

### **For the year ended 31 March 2023**

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#### **18 Retirement benefit schemes**

##### **Defined contribution schemes**

The Trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Trust in an independently administered fund.

The charge to the Statement of Financial Activities in respect of defined contribution schemes was £89,611 (2022: £75,706).

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2023**

**19 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

|  | <b>Movement in funds</b>   |                |                          |                  |                                 |
|--|----------------------------|----------------|--------------------------|------------------|---------------------------------|
|  | <b>At 1 April<br/>2022</b> | <b>Income</b>  | <b>Expend-<br/>iture</b> | <b>Transfers</b> | <b>At 31<br/>March<br/>2023</b> |
|  | <b>£</b>                   | <b>£</b>       | <b>£</b>                 | <b>£</b>         | <b>£</b>                        |
| #Green Welsh Landscapes for<br>Rare Bumblebees     | 6,096                      | -              | -                        | -                | 6,096                           |
| Back from the Brink                                | -                          | -              | -                        | -                | -                               |
| Bee Connected                                      | (8,503)                    | 59,984         | (94,784)                 | 11,111           | (32,192)                        |
| Bee the Change                                     | -                          | -              | (2)                      | 2                | -                               |
| BeeWalk  | -                          | -              | -                        | -                | -                               |
| Calon Gwenyn                                       | 17,486                     | 35,000         | (21,365)                 | -                | 31,121                          |
| Donations  | (18)                       | 8,380          | (7,000)                  | -                | 1,362                           |
| Fifth Continent (Trainee)                          | 1,547                      | 5,147          | (5,583)                  | (1,111)          | -                               |
| Great Yellow Bumblebee<br>Genetics                 | -                          | -              | -                        | -                | -                               |
| HoSC and ESO                                       | 8,300                      | -              | (25,743)                 | 17,443           | -                               |
| Living Levels (Delivery Phase)                     | -                          | -              | -                        | -                | -                               |
| Making a Buzz for the Coast<br>(Delivery Phase)    | -                          | -              | -                        | -                | -                               |
| Natur Am Byth                                      | (667)                      | 34,759         | (32,908)                 | -                | 1,184                           |
| Pollinating the Fowey Valley<br>(Delivery Phase)   | 62,119                     | 20,050         | (36,358)                 | -                | 45,811                          |
| Pollinating the Peak (Delivery<br>Phase)           | -                          | -              | -                        | -                | -                               |
| Saving the Great Yellow<br>Bumblebee               | 33,774                     | 4,185          | (44,701)                 | 6,742            | -                               |
| Shrill Carder Recovery                             | 22,643                     | 34,202         | (59,537)                 | -                | (2,692)                         |
| Skills for Bees (Cymru),<br>formerly BeeWalk Cymru | 65,779                     | 6,627          | (31,706)                 | -                | 40,700                          |
| Skills for Bees (Scotland)                         | 10,425                     | 36,040         | (30,185)                 | -                | 16,280                          |
| Bee Inspired Wallsall                              | -                          | 18,681         | (38,580)                 | 15,000           | (4,899)                         |
| Save our Shrill (Somerset)                         | -                          | -              | (8,158)                  | 8,158            | -                               |
| Great Yellows on the Verge                         | -                          | -              | (385)                    | -                | (385)                           |
| Species on the Edge<br>(Delivery)                  | 1,250                      | 405            | (28,287)                 | -                | (26,632)                        |
| Species on the Edge<br>(Development)               | -                          | -              | -                        | -                | -                               |
| West Country Buzz (Phase II)                       | 30,766                     | 15,641         | (40,908)                 | -                | 5,499                           |
| Connecting the<br>Carmarthenshire Coast            | -                          | -              | (1,655)                  | -                | (1,655)                         |
|  | <b>250,997</b>             | <b>279,101</b> | <b>(507,845)</b>         | <b>57,345</b>    | <b>79,598</b>                   |

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2023**

For the year ended 31 March 2022

|   | Movement in funds |                |                  |               | At 31          |
|---|-------------------|----------------|------------------|---------------|----------------|
|   | At 1 April        | Income         | Expend-<br>iture | Transfers     | March          |
|   | 2021              | £              | £                | £             | 2022           |
|   | £                 | £              | £                | £             | £              |
| #Green Welsh Landscapes for Rare Bumblebees     | 12,300            | 12,199         | (18,403)         | -             | 6,096          |
| Back from the Brink                             | -                 | 7,105          | (7,105)          | -             | -              |
| Bee Connected                                   | -                 | 43,719         | (52,222)         | -             | (8,503)        |
| Bee the Change                                  | 83,475            | 40             | (83,515)         | -             | -              |
| BeeWalk   | 1,000             | -              | -                | (1,000)       | -              |
| Calon Gwenyn                                    | 25,000            | 23,400         | (30,914)         | -             | 17,486         |
| Donations                                       | -                 | 5,000          | (5,018)          | -             | (18)           |
| Fifth Continent (Trainee)                       | -                 | 33,960         | (32,413)         | -             | 1,547          |
| Great Yellow Bumblebee Genetics                 | 1,250             | -              | -                | (1,250)       | -              |
| HoSC and ESO                                    | 15,917            | 60,000         | (67,617)         | -             | 8,300          |
| Living Levels (Delivery Phase)                  | 1                 | 3,727          | (3,728)          | -             | -              |
| Making a Buzz for the Coast (Delivery Phase)    | 1,590             | 7,232          | (8,822)          | -             | -              |
| Natur Am Byth                                   | -                 | 9,896          | (10,563)         | -             | (667)          |
| Pollinating the Fowey Valley (Delivery Phase)   | 48,083            | 45,000         | (30,964)         | -             | 62,119         |
| Pollinating the Peak (Delivery Phase)           | (10,989)          | 133,758        | (160,737)        | 37,968        | -              |
| Saving the Great Yellow Bumblebee               | 54,807            | 33,807         | (54,840)         | -             | 33,774         |
| Shrill Carder Recovery                          | 22,252            | 42,782         | (42,391)         | -             | 22,643         |
| Skills for Bees (Cymru), formerly BeeWalk Cymru | 90,532            | 6,908          | (31,661)         | -             | 65,779         |
| Skills for Bees (Scotland)                      | -                 | 22,750         | (12,325)         | -             | 10,425         |
| Species on the Edge (Delivery)                  | -                 | -              | -                | 1,250         | 1,250          |
| Species on the Edge (Development)               | -                 | 25,012         | (25,012)         | -             | -              |
| West Country Buzz (Phase II)                    | 51,205            | 31,397         | (51,837)         | -             | 30,765         |
|   | <b>396,422</b>    | <b>547,691</b> | <b>(730,084)</b> | <b>36,968</b> | <b>250,997</b> |

In 2020 the trust received capacity building funding to develop the role of Head of Science and Conservation and Executive Support Assistant, this funding was for 2 years and the posts are now fully embedded and funded by the trust. A description of all other activities covered by the projects listed above can be found in the Trustees' Report.

The transfers from unrestricted funds represent the Trust's contribution to restricted fund projects. Transfers from restricted funds to unrestricted funds represent the basis that the restriction has been satisfied.



**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2023**

**20 Analysis of net assets between funds**

|  | Unrestricted<br>funds<br>£ | Designated<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2022<br>£ |
|--|----------------------------|--------------------------|--------------------------|--------------------|
| Fund balances at 31 March 2023 are represented by: |                            |                          |                          |                    |
| Tangible assets                                    | -                          | -                        | -                        | -                  |
| Current assets/(liabilities)                       | 705,912                    | 752,744                  | 79,598                   | 1,538,254          |
|  | <u>705,912</u>             | <u>752,744</u>           | <u>79,598</u>            | <u>1,538,254</u>   |

**For the year ended 31 March 2022**

|  | Unrestricted<br>funds<br>£ | Designated<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2021<br>£ |
|--|----------------------------|--------------------------|--------------------------|--------------------|
| Fund balances at 31 March 2022 are represented by: |                            |                          |                          |                    |
| Tangible assets                                    | -                          | -                        | -                        | -                  |
| Current assets/(liabilities)                       | 649,148                    | 551,399                  | 250,997                  | 1,451,544          |
|  | <u>649,148</u>             | <u>551,399</u>           | <u>250,997</u>           | <u>1,451,544</u>   |

**21 Designated funds**

The income funds of the Trust include the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

|                      | Movement in funds       |             |                       |                | At 31<br>March<br>2023<br>£ |
|----------------------|-------------------------|-------------|-----------------------|----------------|-----------------------------|
|                      | At 1 April<br>2022<br>£ | Income<br>£ | Expend-<br>iture<br>£ | Transfers<br>£ |                             |
| Safety reserve       | 300,000                 | -           | -                     | 50,000         | 350,000                     |
| Underwriting reserve | 63,000                  | -           | -                     | 49,345         | 112,345                     |
| Project funding      | 188,399                 | -           | -                     | 102,000        | 290,399                     |
|                      | <u>551,399</u>          | <u>-</u>    | <u>-</u>              | <u>201,345</u> | <u>752,744</u>              |

Details of each of the designated funds can be found in the Trustees' Report.

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2023**

For the year ended 31 March 2022

|                      | Movement in funds       |             |                       | At 31<br>March<br>2022<br>£ |                |
|----------------------|-------------------------|-------------|-----------------------|-----------------------------|----------------|
|                      | At 1 April<br>2021<br>£ | Income<br>£ | Expend-<br>iture<br>£ |                             | Transfers<br>£ |
| Safety reserve       | 200,000                 | -           | -                     | 100,000                     | 300,000        |
| Underwriting reserve | 40,600                  | -           | -                     | 22,400                      | 63,000         |
| Project funding      | 192,680                 | -           | -                     | (4,281)                     | 188,399        |
|                      | <b>433,280</b>          | <b>-</b>    | <b>-</b>              | <b>118,119</b>              | <b>551,399</b> |

**22 Operating lease commitments**

At the reporting end date the Trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

|                            | 2023<br>£     | 2022<br>£    |
|----------------------------|---------------|--------------|
| Within one year            | 13,439        | 4,650        |
| Between two and five years | 4,002         | -            |
|                            | <b>17,441</b> | <b>4,650</b> |

The total lease cost recognised as an expense during the year was £41,620 (2022 £37,545).

**23 Related party transactions**

**Remuneration of key management personnel**

The remuneration of key management personnel is as follows

|                        | 2023<br>£ | 2022<br>£ |
|------------------------|-----------|-----------|
| Aggregate compensation | 159,955   | 161,682   |

Key management personnel also received reimbursement of expenses of £7,401 (2022: £7,180).

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2023**

**Transactions with related parties**

The following amounts were outstanding at the reporting end date:

|               | <b>Amounts owed to related parties</b> |             |
|---------------|--|-------------|
|               | <b>2023</b>                            | <b>2022</b> |
|               | £                                      | £           |
| Gill Perkins  | 195                                    | 64          |
| Amy Ploughman | 439                                    | 426         |
|               | <u>439</u>                             | <u>426</u>  |

**24 Cash generated from operating activities**

|   | <b>2023</b>           | <b>2022</b>            |
|---|-----------------------|------------------------|
|   | £                     | £                      |
| Net income/(expenditure) for the year                             | 86,710                | (55,363)               |
| Adjustments for:  |                       |                        |
| Investment income recognised in Statement of Financial Activities | (8,296)               | (3,513)                |
| Depreciation and impairment of tangible fixed assets              | -                     | -                      |
| Movements in working capital:                                     |                       |                        |
| (Increase)/decrease in stocks                                     | (7,938)               | 1,169                  |
| (Increase)/decrease in debtors                                    | (33,208)              | 13,305                 |
| Increase/(decrease) in creditors                                  | 71,757                | (33,710)               |
| Increase in deferred income                                       | 12,600                | 24,780                 |
| <b>Cash provided by/ (used in) from operating activities</b>      | <u><b>121,625</b></u> | <u><b>(53,332)</b></u> |

**25 Analysis of changes in net funds**

The Trust had no debt during the year.