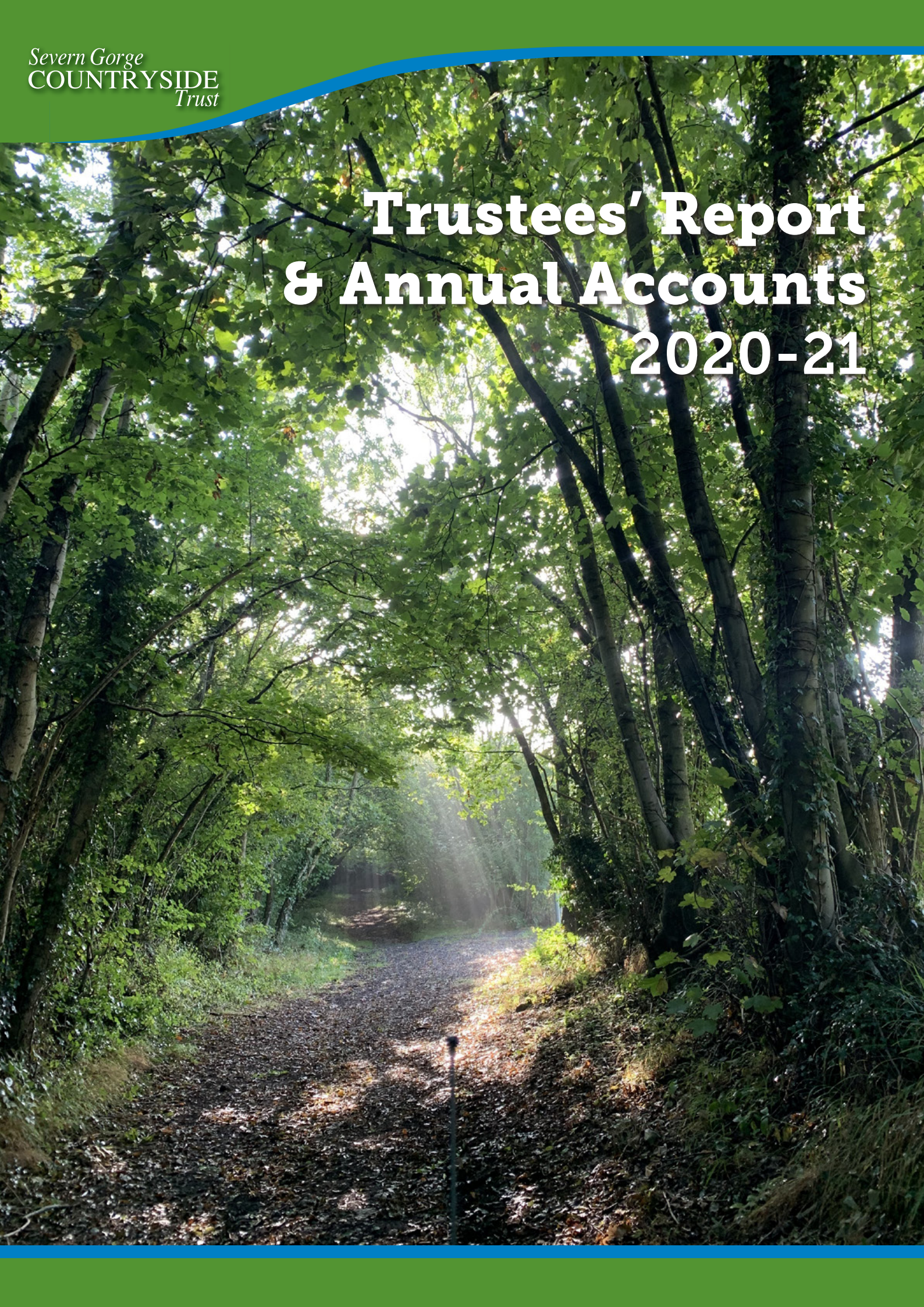


# **Trustees' Report & Annual Accounts 2020-21**





# Message from the Chair

Dear all,

It has been another difficult year for the Trust, mostly due to the ongoing COVID-19 pandemic. Whilst restrictions are now lifting the virus remains a real problem for staff, contractors, volunteers and Trustees, and it is a situation I think we must learn to live with.

The restrictions on how the Trust has been able to operate has meant some work has been delayed, but reactive work and safety issues have been dealt with.

Ash die back will be a huge issue for the Trust over the next few years, but a plan of action to deal with the trees most at immediate risk of failure or those closest to properties, footpaths etc is in place and has already begun.

We have seen another squeeze on our funds, but it hasn't been as dramatic as we had feared - thankfully.

The Trust continues to work in partnership with local, regional and national bodies. This is a vital part of how the Trust maintains and develops contacts for the benefit of all concerned.

The Trust lands have had a huge increase in visitors during the pandemic as people stayed local to exercise, which puts extra strains on our limited resources, but the Trust has maintained our excellent paths and gates etc for all to enjoy a



safe and pleasant passage throughout our woods, meadows and historic sites.

As always, my thanks go to all the excellent staff, contractors, volunteers and fellow Trustees for all the amazing work they do to keep the Trust and all it does such a wonderful organisation to be part of.

I would like to especially thank Russell Rowley, Kate Chetwood, Nathan Morris and Emily Holmes, the Trust staff, for how they have conducted themselves during the year and kept the Trust operating. They have had to work from home, remotely and do different hours to their normal working day.

This is my last year as Chair and I wish the new Chair well in the future, and hope to remain a Trustee with this fantastic Trust

Thank you,

**Nick Downes**

Chair, Severn Gorge Countryside Trust

# Severn Gorge Countryside Trust Trustees' Report 31 March 2021

The Trustees are pleased to present their report and the audited financial statements for the year ended 31 March 2021

## Reference and administrative details

Charity Name: **Severn Gorge Countryside Trust**

Charity number: **1004508**

Company number: **02647374**

## Registered Office & operational address

Severn Gorge Countryside Trust  
Darby Road, Coalbrookdale  
Telford  
Shropshire  
TF8 7EP

Telephone 01952 433880  
[www.severngorge.org.uk](http://www.severngorge.org.uk)

## Auditors

Muras Baker Jones Limited  
Regent House, Bath Avenue  
Wolverhampton, WV1 4EG

## Bankers

The Co-operative Bank  
Colmore Row  
Birmingham  
B3 3BA

## Investment Advisers

Aberdeen Standard Capital  
1 George Street,  
Edinburgh  
EH2 2LL



## Board of Trustees

The Directors of the charitable company (the Charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. The Board of Trustees is supported by a Company Secretary who is responsible for governance administration.

The elected Trustees as at 31 March 2021 are as follows:

### Name

Nick Downes (Chair)  
Maureen Bragg (Vice Chair)  
John Box  
Simon Harris  
Chris Turley  
Max Speke  
Gina Rowe  
Alan Mackenzie  
Carolyn Healy  
Andrew Cooke  
Dylan Webster  
Alan Taylor

### Nominated by:

Barrow Parish Council  
Community Trustee  
Shropshire Wildlife Trust  
Shropshire Council  
Telford & Wrekin Council  
Sutton Maddock Parish Council  
Community Trustee  
Madeley Town Council  
Telford & Wrekin Council  
Broseley Town Council  
Telford & Wrekin Council  
The Gorge Parish Council

## Staff

Russell Rowley	CEO
Kate Chetwood	Company Secretary and Finance Officer
Nathan Morris	Head of Countryside
Emily Holmes	Apprentice Countryside Officer





# Structure, Governance and Management

Severn Gorge Countryside Trust was set up in 1991 with the primary aim of promoting, protecting and conserving the living landscape of the Ironbridge Gorge for the benefit of local people and visitors. It is a registered charity governed by a Trustee Board and depends on staff, contractors and volunteers to help manage the land.

In this section you can find out more about how the charity is run, how we work with the local community and how we ensure a sustainable organisation that is fit for the future.

## Governing Document

Severn Gorge Countryside Trust is a registered charity and a company limited by guarantee under the Companies Act and governed by its Memorandum and Articles of Association originally dated 20 September 1991 (amended June 2009 and December 2013 to update governance arrangements).

## Who Governs the Trust?

The Trust is governed by its Committee of Management (COM) made up of several Member Organisations and Community Trustees. The Trustees are all volunteers with careers and experience in a wide variety of fields.

In accordance with the Memorandum and Articles of Association, Trustees are elected by the membership for terms of four years. At the end of the four-year term Trustees may stand for re-election. Nominations for new Trustees are considered each year prior to the Annual General Meeting (AGM). All Member Organisations are circulated with invitations to nominate Trustees, advising them of any retiring Trustees and requesting nominations for the AGM. The Member Organisations are made up of a variety of local organisations that have a keen interest in the Ironbridge Gorge and also two Community Trustee places. When considering appointing Trustees, the Committee of Management (Board of Directors) has regard to the requirement of any specialist skills needed.





## Trustee induction and training

The Trust provides an induction session to brief new Trustees on their legal obligations under charity and company law, the contents of the Memorandum and Articles of Association, the committee structure and decision-making processes, the Development Strategy and recent financial performance of the charity. They are also advised on the future plans and objectives of the Trust. During the induction they meet the CEO, Company Secretary and other employees. They are advised of appropriate Trustee training courses and are encouraged to attend.

## Management

The COM is responsible for setting policies and ensuring legality and good practice in accordance with the Memorandum and Articles of Association of the Trust and the Charities Act 2011. The Committee of Management meets quarterly and is responsible for the governance of the charitable company, ensuring that it is well managed and that its assets are safeguarded.

At the outset of each year the COM approves an annual work plan and budget which contains clear objectives. During the year the COM monitors progress against the annual work plan.

The day-to-day management of the Trust is undertaken by the CEO and staff who operate under delegated authority.

The COM met three times in 2020/21, the meetings were moved to a virtual platform (Zoom) with effect from June 2020.

The COM has 1 sub-committee (Personnel Committee) whose terms of reference are approved by the COM: -

The Personnel Committee is elected annually from the COM and meets to advise on staffing issues and employee training, development and support. The Personnel Committee met twice this year. They are also responsible for reviewing Trustee training needs.

## Working Groups

Two working groups were set up in 2020/2021 to review specific areas of the Trust's work. These were the Investment Working Group to look at how the Trust

can change its current investment portfolio to a more ethical model and the Climate Change Working Group to look at what the Trust can do immediately and in the longer term to reduce its CO<sub>2</sub> emissions.

## Impact of Corona virus

Together with the rest of the world the work of the Trust was dominated by the impact of the Covid-19 pandemic, which has had a significant effect on operations of the Trust and its activities. Our immediate priorities were the safety of our staff, contractors and volunteers, the accessibility of our sites and the financial impact of the decline in income.

Where possible, staff have been working from home and social distancing measures have been put in place where attendance at work is necessary. Risk assessments were undertaken to assess the impact on our annual work plan and the budgetary implications. This has included postponing some areas of work, furloughing staff, and applying for Government business relief grants. Where possible we have sought to minimise our operating costs by reducing office costs and overhead expenditure.

The impact of furloughing staff and a reduction in hours





has meant that not all of our annual land management work was able to be completed and we have had to postpone work to 2021/22. Although we have had to amend our ways of working, the Trust has shown that it has sufficient financial and operational resources to withstand the current predicament. We have managed to deliver the vast majority of our annual work plan and all legal and management requirements have been fulfilled. Further detail on the financial impacts of coronavirus and the mitigating actions taken by the Trust can be found throughout the report.

## Planning for the Future

The significance of the Trust's landholdings dictates the need for a planned, long-term approach to give direction and continuity to management.

This is achieved through comprehensive management plans for the Trust's sites and a Development Strategy that governs the work of the Trust.

The Development Strategy was approved by Trustees in November 2017 and will guide the work of the Trust until the end of 2028. It sets out the Trust's vision, aims and plans for achieving its charitable objectives,

identifies the successful methods of working that will be continued, the developments that will be introduced over the ten years and the opportunities that will be taken up if time and resources allow. Copies of the full strategy can be downloaded from the website ([www.severngorge.org.uk](http://www.severngorge.org.uk)) or obtained from the Trust Office.

## Climate Change Declaration

Following the Trust's Climate Change Declaration in November 2019 we have been looking at ways to tackle the causes of climate change. For example, by reducing our own emissions and using renewable energy for our electricity supply, caring for the land that captures and stores carbon, exploring flood mitigation options and restoring wildlife habitats that are threatened.

We are having to adapt to unpredictable weather patterns including restoring the damage caused by heavy rain, high winds and droughts.

The climate change challenge may be large but so is the opportunity. We can lock up carbon in the woodlands we manage using Continuous Cover forestry and create more opportunities for wildlife to thrive. We aim to do





everything we can to protect the natural environment and we're changing our investment policy to support this.

Returns from our investments are vital for helping us protect and care for the living landscape of the Ironbridge Gorge World Heritage Site.

As part of our commitment to our environmental aims, we're stopping investment in fossil fuel companies by the end of 2021. No investments will be made in companies that derive income from the extraction of coal or oil.

### **The new measures include:**

- ◆ Divesting from all fossil fuel companies by the end of 2021
- ◆ Establishing a long-term goal to continue the reduction of the carbon footprint of the investment portfolio.
- ◆ Actively seeking out opportunities to support green businesses.

We are a conservation organisation and so are rightly held to account about the environmental impact of everything we do, from plastic overshoes all the way up to the environmental impact of the companies we invest in. We know this is a complex issue and we are learning, along with the rest of the world, about the many things we can do to minimise our impact and how we can apply them across our operations.

Our pension fund, like many organisations is managed independently and we have no direct influence over how the pension funds are invested. However, we are lobbying our pension fund (Shropshire Pension Fund) to divest from fossil fuels and hope that they will consider the best approach for them to meet their commitment to prioritise the interests of pension fund members.

A working group has been set up to report to the Committee of Management on the immediate and longer-term actions the Trust can take to become carbon neutral by 2030. The working group made up of staff, and 4 Trustees met in April and September 2020. Some of the areas they explored included reviewing our investment policy and moving towards a more ethical and environmental model including investing in



renewable energy. Developing a calculator to measure the Trust's current carbon emissions, reviewing our water usage and waste production and eliminating single use plastics. The working group will continue to meet on an annual basis to review the Trust's progress in all these areas.

On the following pages is our first attempt at monitoring our annual CO<sub>2</sub> emissions, we will be working at refining the calculator over the next 12 months to establish a method of measuring and reducing our emissions.



# Annual Carbon Calculator

## Summary

The focus is on CO2 emissions from fossil fuels (oil, gas, coal). The main sources of CO2 emissions currently are the two vehicles (Land Rover and Minibus) and the gas boiler. The electricity comes from 100% renewable sources and is monitored, reduced if practicable, and reported. The gas comes from natural gas but not from a renewable source. This will be reviewed in early 2023 ahead of the contract ending in April 2023.

The approximate weight of logs used in the stove is monitored but those CO2 emissions do not form part of these calculations as logs are renewable. The unavoidable residual emissions are 4.1 tonnes CO2. A carbon reduction plan is being prepared that deals with the supply of gas from renewable sources rather than natural gas and with the vehicle replacements when these become necessary.

	Annual Usage					Conversion Factor (see Notes & Sources)
Gas	7,331	kWh for April 2020 to March 2021. Opus Energy(see Notes & Sources).				0.18316
Electricity	7,081	kWh for April 2020 to March 2021. Opus Energy (see Notes & Sources).				N/A
Wood burners	3 to 4	tonnes approximate annual use				N/A
Water	67	cubic metres for April 2020 to March 2021				0.421
Land Rover	5368	miles average last 3 years to May 2021				0.42695
Minibus	960	miles average last 3 years to May 2021				0.42695

Scope 1: direct emissions of CO2 (kg) annually from fuel combustion and Trust vehicles (see Notes & Sources)			Scope 2: indirect emissions of CO2 (kg) annually from purchased electricity (see Notes & Sources)			Scope 3: other indirect emissions of CO2 (kg) annually: for example, transport-related activities in non-Trust vehicles, national grid transmission and distribution, outsourced activities, water, waste disposal (see Notes & Sources)		
Source of Scope 1 CO2 emissions		kgCO2e/year	Source of Scope 2 CO2 emissions		kgCO2e/year	Source of Scope 3 CO2 emissions		kgCO2e/year
Gas boiler - kWh annually	7,331	1,343	Electricity - kWh annually	7,081	0	Electricity grid transmission & distribution - kWh	7,081	0
Wood burners - weight of logs annually	3 to 4	-				Gas grid transmission & distribution	No figures given in Government guidance and it is assumed to be zero	0
Landrover (diesel, 2950 kg GVW) - annual mileage	5368	2,292				Water supply & Water treatment - cubic metres annually	67	28
Minibus (diesel, 3960 kg GVW) - annual mileage	960	410						
Total emissions (Scope 1)		4,044	Total emissions (Scope 2)		0	Total emissions (Scope 3)		28
FINAL OUTCOME:		4.1	tonnes CO2					

## NOTES & SOURCES

**Renewable energy supplies** Electricity or gas supplied from purely renewable sources where the supplier can demonstrate that the energy supplied to customers only comes from renewable sources can be included in calculations as having zero carbon emissions.

**Electricity** is supplied from 100% renewable sources

by Opus Energy on a contract until 2023. With Opus Advance, our electricity comes from renewable sources including solar, wind, hydro and anaerobic digestion (AD). <https://www.opusenergy.com/our-energy-sources>

Transmission and distribution factors should be used to report the Scope 3 emissions associated with national grid losses; the energy loss that occurs





in getting the electricity from the power plant to the organisations that purchase it. Not included in assessment as electricity purchased is from 100% renewable sources.

**Gas** is supplied by Opus Energy on a contract from April 2020 to April 2023. “The gas we supply to our customers is natural gas. This is, broadly speaking, the case for all energy suppliers in the UK. Biomethane (sometimes called “green gas” or “biogas”) is considered renewable but is not widely available. It is mixed with natural gas in small quantities to reduce the carbon footprint of gas consumption; according to BEIS, gas supplied in the UK in 2018 was 0.4% biomethane. The Green Gas Certification Scheme (GGCS) certifies producers of biomethane in the UK. This is produced by anaerobic digestion (a renewable technology) and exported to the national gas grid. For every kilowatt equivalent of green gas injected into the grid, the producer is issued with a Renewable Gas Guarantee of Origin (RGGO). Energy suppliers can buy these certificates and offset them against a customers’ consumption. The money is used to further develop biomethane production, helping to create a less carbon intensive gas infrastructure. We don’t currently offer an official customer product for either of the above options, but we hope to in the near future, as there has been some demand from our customers for such an offering.” Opus Energy email 29 May 2020.

**Wood Burners** CO<sub>2</sub>e emissions from the two wood burners are not included as wood is a renewable energy source.

The CO<sub>2</sub> released by burning wood was accumulated over decades in the trees and would eventually be released naturally. This should be separately reported and can be counted as carbon neutral. “Due to the biogenic differences between fossil fuels and biomass, they are categorised differently in national inventories. Emissions of CO<sub>2</sub> from the combustion of biomass are reported for informational purposes, but not included in national totals.” <https://ghgprotocol.org/calculation-tools-faq>.

“Carbon dioxide produced from biologically-sequestered carbon, e.g., from the combustion of biomass for electricity and/or heat generation, or from other industrial processes, such as industrial fermentation, should be reported separately to emissions in scopes 1, 2, and 3. This is because the carbon dioxide would have been emitted anyway when the plants – from which the biomass is derived – decayed naturally at the end of their life. However, two other GHGs – nitrous oxide and methane – are commonly emitted when biomass is combusted. These would not be emitted during natural decay and any nitrous oxide or methane emissions from biomass/biofuel consumption should therefore be included in your emissions under the three scopes. This is the approach generally taken in international accounting standards.” Page 62 of ‘Environmental Reporting Guidelines’ (HM Government, 2019).

Paul Allan from the Centre for Alternative Technology (CAT) doesn’t count burning logs as contributing to global CO<sub>2</sub>. He considers above ground carbon as part of the natural carbon cycle that the earth can manage. The idea of using tree planting and rewilding to sequester carbon being emitted from fossil fuels is that it’s the only real way of taking it out of the atmosphere.” Paul Allan is CAT’s External Relations Officer and heads their Zero Carbon Project <https://www.youtube.com/watch?v=UUJs4ZfQkI4>

**Office building** The Severn Gorge Countryside Trust is based in an award-winning sustainable building. The office is timber framed, wool insulated and heated by two log burners. The outside cladding is larch which we harvested from our woodlands. The office has a Mechanical Ventilation with Heat Recovery (MVHR) ventilation system that both supplies and extracts air throughout the office. This system is used to reduce the heating and cooling demands of buildings. The MVHR continually draws and circulates fresh air from



outside, pre warmed by heat exchangers capturing heat from the stale air as it is expelled. The roof is made up from approximately ten thousand western red cedar shingles. The office is insulated with sheep wool mixed with recycled polyester; it has remarkable properties, in that during the winter it keeps the building warm and, in the summer, it keeps the building cool.

CO<sub>2</sub>e (**carbon dioxide equivalent**) is a standard unit for measuring carbon footprints. The idea is to express the impact of each different greenhouse gas (CO<sub>2</sub>, methane, nitrous oxide) in terms of the amount of CO<sub>2</sub> that would create the same amount of warming. That way, a carbon footprint consisting of lots of different greenhouse gases can be expressed as a single number.

**Detailed official guidance** Environmental Reporting Guidelines, HM Government, March 2019 [https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment\\_data/file/850130/Env-reporting-guidance\\_inc\\_SECR\\_31March.pdf](https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/850130/Env-reporting-guidance_inc_SECR_31March.pdf)

**Conversion factors (electricity, electricity transmission & distribution, natural gas, water, waste, vehicles).** <https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2021> – full set for advanced users in order to include the Land Rover and minibus which are classed as ‘Delivery Vehicles’. These are set annually in May.

**Scope 1, Scope 2 & Scope 3** The Greenhouse Gas Protocol (<https://ghgprotocol.org/>) is recognized by the UK government as an independent standard for reporting greenhouse gases. [https://en.wikipedia.org/wiki/Carbon\\_emissions\\_reporting](https://en.wikipedia.org/wiki/Carbon_emissions_reporting).





## Annual Work Plan/Budget

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Annual work plans and budgets are developed to ensure the core work in the management plans and Development Strategy are achieved without overstretching the Trust's resources or compromising its long-term viability.

The annual work plan for 2020/2021 was set from the 2018/2028 Development Strategy. The plan and budget were set before the outbreak of the Coronavirus pandemic.

## Risk Management

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In accordance with the Charity Commission's Statement of Recommended Practice (SORP) 2005, Trustees have a risk management strategy in place which comprises:

- ◆ An annual review of the risks the Trust may face, which also identifies any new risks that the Trust may be exposed to
- ◆ The establishment of systems and procedures to mitigate against those risks identified in the review; and
- ◆ The implementation of procedures to prevent any potential impact on the charity should those risks materialise.

The Trust believes that risk management is an essential part of good business practice and will continue to ensure that risk management principles become incorporated into all aspects of its work.

It should be noted that any risk management system can only manage risks and not eliminate them.

## Public Benefit

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This annual report looks at what we have achieved over the previous twelve months. The report looks at the work and outcomes of each key aim and the benefits that have been provided to the public. In setting our aims and planning our activities, Trustees have given careful consideration to the Charity Commission's guidance on Public Benefit.

Trustees believe that the provision of such benefit is an integral part to each of the Trust's charitable objectives. We work hard to deliver public benefit by promoting and protecting the beautiful landscape of the



Ironbridge Gorge for everyone to enjoy. The Trust land and activities are available to all and we try to make special provision wherever possible for the disabled and disadvantaged.

This report also helps us ensure our aims, objectives and activities remained focused on our stated purpose. In order to achieve our aims the Trust must strive to maintain an efficient and effective organisation, that is well governed, well managed and which has the capacity, infrastructure and support necessary to deliver them.



# Objectives and activities

## WHAT WE DO...

The Trust is responsible for promoting, protecting and conserving the living landscape of the Ironbridge Gorge for the benefit of local people and visitors. It aims to balance the needs of public access, landscape and nature conservation, safeguarding historic and cultural features, whilst engaging with the public and developing a wider awareness and knowledge of the Trust and its work.

To achieve these aims the Trust has five main charitable objectives:

to enhance  
a living and  
working  
landscape that  
retains  
its locally  
distinctive  
characteristics,  
habitats  
and species  
populations

to conserve  
and interpret,  
where  
appropriate  
all features  
of cultural  
and historical  
significance

to provide  
inspiring  
experiences  
of the natural  
world and  
encourage  
people to  
manage  
their local  
environment  
through  
volunteering  
opportunities

to provide high  
quality access  
for informal  
recreation for  
the enjoyment  
of all and to  
encourage  
outdoor  
activity for  
the benefit  
of health and  
wellbeing

to develop  
and promote  
a wider  
awareness and  
understanding  
of the Trust's  
work





# HOW WE DO IT...

**Examples of activities carried out and impacts and benefits achieved under each of these strategic aims are as follows:**

## Landscape and Nature Conservation

**AIM:** to enhance a living and working landscape that retains its locally distinctive characteristics, habitats and species populations.

**Looking after and managing our sites is a key way that we can directly benefit wildlife. Each of our sites is an exceptional place for wildlife with many containing outstanding examples of scarce and uncommon habitats and species. Every year they surprise and delight visitors to them.**

**All of our land is open to the public and provides excellent opportunities for contact with nature which in turn has a positive effect on the quality of life and well-being of the community.**

Each year, the Trust undertakes extensive management programmes to safeguard these special places. For example,

- ◆ clearing woody regeneration from the floor of Patten's Rock Quarry, an excellent example of limestone grassland with colonies of Twayblade, Bee, Greater butterfly and Common Spotted orchids
- ◆ managing the merging of areas of woodland, grass and scrub. These untidy and complex edges are where insects thrive and food chains begin
- ◆ clearing scrub trying to colonise the important small patches of heathland found in The Crostan and Dale Coppice
- ◆ managing important areas of wildflower rich hay meadow and pasture. By using our flock of Soay sheep together with contractors and volunteers, the Trust is able to ensure that the techniques and machinery used are ideally suited to these small sites and based on traditional methods



the information required to assess and respond to ecosystem changes. Monitoring can also assist with the identification of new environmental concerns, the prioritisation of issues, and the evaluation of trends over time. Using the information gathered, the Trust can plan its future management of sites.

Our ecological monitoring reviews carried out on key sites have shown the high quality of our habitats and their management.

### Ecological Monitoring

The Trust commissions ecological consultants to carry out annual ecological monitoring of Trust sites. Ecological monitoring provides the Trust with

Managing such a complex landscape relies on clear objectives and good quality ecological and management information. But in reality, this is complicated by the fact that any ecosystem is in a



constant state of change which can sometimes make meeting our objectives more challenging.

An annual ecology day is normally held during the summer months where our ecologist meets with Trust staff and the ecology working group to look at the sites that have been managed and discuss proposals as to how to best manage the sites to achieve their objectives. Due to C-19 this annual meeting has had to be postponed. However, Trust staff have been liaising with the Ecology Working group to discuss any issues with our sites.

While we postponed the Countryside Stewardship (CS) Application, we did bring forward some monitoring of sites to help ensure that they were eligible for the restoration/maintenance of species rich grassland option within the C.S.

We have worked with CH Ecology to simplify the reports from the monitoring of our woodlands and grasslands; The new layout will be simplified with all the key information readily available along with comments from the years monitoring. We are also looking into using Geographical Information Systems (GIS) to store data to make it even more accessible.

## Beehives

With minimal interference due to fewer checks on the hives, our bees continued to thrive. We now have two hives following the successful swarm collection last year. We extracted over 60 jars of honey that were sold to local people.

## Dormice

Nicola Stone, from the Shropshire Dormouse Group, led a session on identifying dormice, their habitats and nibbled hazelnuts, with a visit to Lydebrook woods where boxes had been placed several years ago.

## Farm the Flow

The Farm the Flow partnership working together with Telford & Wrekin Council and a range of other partners had a busy final year, despite the challenges caused by the Covid-19 pandemic.

Detailed measurements were taken by Trust staff at each of the 30 research woody debris dams installed on land within the Lydebrook catchment at Brockton House



Farm, courtesy of the Pickstocks. These measurements were to provide further detail to report back to DEFRA how much water each dam could potentially hold back during a flood. The dams were also digitally surveyed by consultants working for Telford & Wrekin Council to input to a hydrological model to inform a revision to the Rapid Response Catchment Plan for the Lydebrook.

We continued to monitor the eighteen forty-centimetre-long tubes in the ground either side and under the middle of a hedge in a known flood pathway in Wilderness Meadows to measure soil moisture at ten, twenty, thirty and forty centimetres depth along with at ground level using specialist equipment. These results have been graphed and so far, show that the ground underneath the hedge is drier, probably due to the root zone, though results above and below the hedge are more complex. They have shown that silty clay loams, with their very fine clay particles, 'seal' quickly in the top ten centimetres when they become wet, whereas water can take 3 days to percolate to lower levels. This fits with the research done by the Learning about Lydebrook Citizen Science project which recorded much slower infiltration times of over 20 minutes, for water poured into plastic pipes set into the ground, in saturated soil, instead of less than one minute when the soil is dry.



This has implications for the risks of surface 'pluvial' flood risk within the Lydebrook and Coalbrookdale when slow moving thunderstorms dump large volumes of rainwater at high intensities (over 50 mm per hour rates) on already saturated ground.

## Deer Management

Deer can have a damaging effect on woodland habitats. Natural regeneration is the principal means of restocking the Trust's woodland and an increasing deer population will adversely affect the success of natural regeneration. Deer have an important role within our woodland and are the largest land mammal to live in the United Kingdom. The management works will seek to reduce deer numbers to a point where the impact on the woodland and their associated plant communities are acceptable.

Covid-19 has reduced the amount of time the stalkers have been able to get out on site, and cull figures are even lower than normal.

## Forestry

The Trust continues to manage its woodlands under Continuous Cover Forestry principles which aim to create a structurally and visually diverse woodland ecosystem with trees of all sizes which helps to protect the soil and keep the land stable.

This additional funding enables the Trust to continue its management programmes, such as ride mowing, deer and squirrel management and thinning works. Thinning has multiple benefits including letting in light for ground flora, it opens up space for trees, provides financial money back for trees felled and increases bird activity. It will also help to improve biodiversity





and enhance resilience to climate change. We will also maintain an appropriate level of dead wood and protect veteran trees from competing tree growth.

We postponed the application to CS this year due to the need to rewrite the woodland management plan. Once this has been completed and approved, we should be in a better position to apply to the scheme and get an achievable agreement. The agreement will help concentrate our limited resources on sites with the greatest potential.

With the need to rewrite the plan we decided that we would not carry out any forestry works this year. Once the plan is approved, we will have felling permissions for the next 10 years, which will give the Trust greater flexibility in terms of sitework and will help us to manage ash dieback in the woodlands.

## Arc GIS

Following the HOC and ACO's completion of an ArcGIS Pro beginners' course in February 2020, the Trust has been migrating mapping data over to its new ArcGIS programme. ArcGIS is used by Telford & Wrekin council as well as other partners, which allows for easy access and dissemination of mapping information.

Some of ArcGIS's greatest benefits are its associated apps which the Trust has been implementing to provide effective new ways to record information. One of these apps, called Survey123, allows for data to be easily collected on site, capturing a GPS location and photo, including options to write notes etc. The Trust is now using Survey123 to record culvert checks, tree safety checks, and conduct biannual access surveys. The app is also being used by volunteers to report access infrastructure issues they encounter on SGCT sites.

Following on site data collection, the data can then be easily accessed and visualized on a map. This is helpful for staff and contractors because it provides a GPS location for any issues that need addressing, thus saving time. It also enables data collection in all weathers which is beneficial as using paper records during rainfall presented a challenge.

Although ArcGIS provides multiple opportunities for data collection and dissemination, setting up the new

systems is complex and therefore we are advancing our use of the software step by step. We plan to expand our use of the software to include ecological reporting (beginning with Dormouse surveys), soil data, story maps, and other ways of sharing our data on SGCT sites with partners and the public.

## Contractors

The Trust regularly uses over 20 local contractors to carry out a variety of works on its land. From landscape maintenance to tree surgery to repairs to historic brickwork, each self-employed contractor brings their own skills and knowledge to the work. Some of these contractors have worked for the Trust since its creation in 1991 and have built up a wealth of knowledge about the sites the Trust manages.

Some of the jobs contractors carry out on an annual basis include:

- ◆ hedge cutting
- ◆ hay cutting and baling
- ◆ ragwort spraying with citronella
- ◆ Japanese knotweed control
- ◆ ride mowing
- ◆ strimming of footpaths
- ◆ thistle topping
- ◆ de-scaling of Jigger's Bank rock face

Contractors are also called in to undertake any 'reactive' work that happens. For example, when a tree has fallen across a path, a contractor will carry out the necessary work to make the tree safe and clear it from across the path.

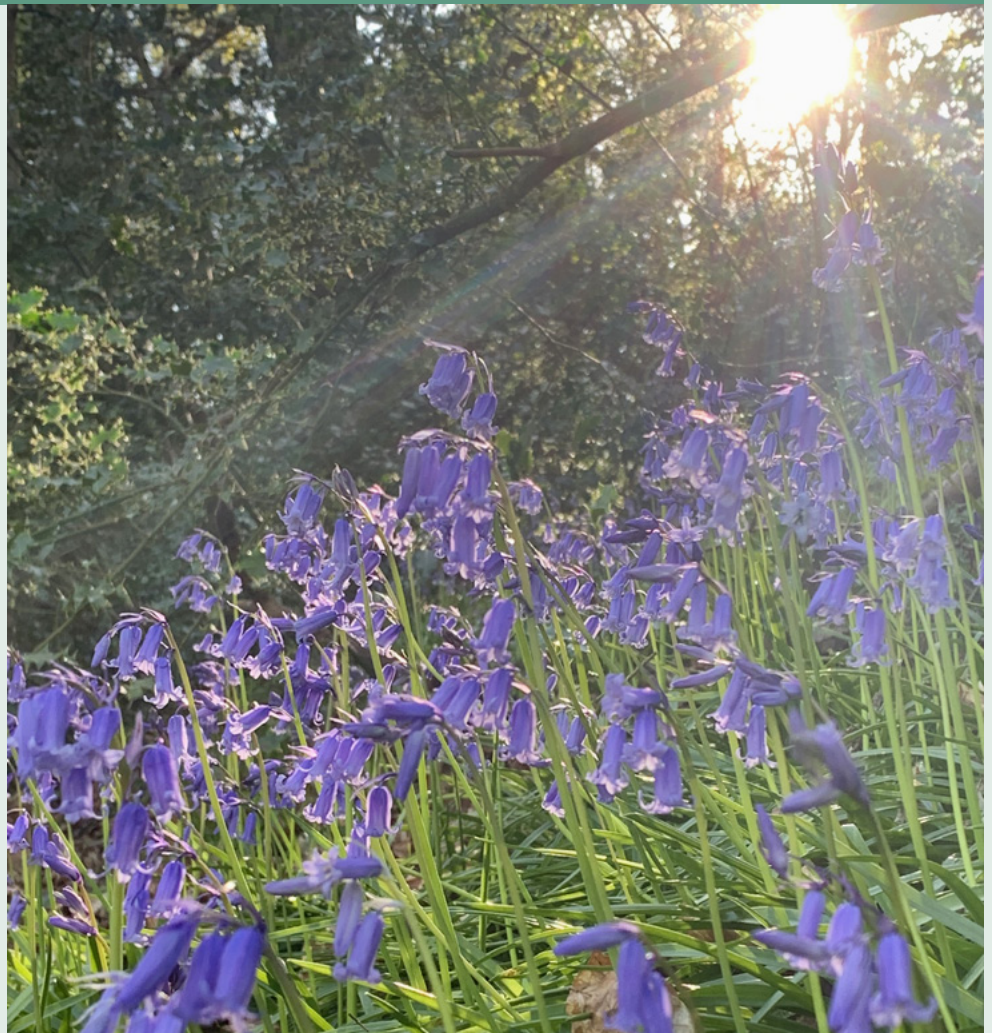
Specialist work, such as the descaling and torque testing of the bolts on Jigger's bank rock face is also carried out by contractors. Contractors carry out maintenance twice a year by abseiling down the rock face and clearing any loose rock, cutting back small trees and testing the bolts that secure the netting on part of the rock face.



# Cultural and Historical Features

**Aim: to conserve and interpret, where appropriate all features of cultural and historical significance**

**The industrial past of the Ironbridge Gorge has left its mark on the area in more ways than just the Iron Bridge itself. Many types of industry thrived here, and the Trust looks after sixty historic structures from small retaining walls to brick arches, lime kilns to mine breathers and adit entrances. The Trust has spent over £250,000 in conserving the industrial heritage of the Ironbridge Gorge.**



The World Heritage Site status of the Ironbridge Gorge serves to remind us of this area's unique contribution to the history and development of industrialised society. The Trust will continue to conserve and interpret (where appropriate) features of cultural and historical significance for the benefit of the public, enabling them to have a greater understanding and appreciation of the industrial and cultural history of the area.

The Trust commissions an annual Structures Inspection Report. The structures are monitored from fixed baselines, any condition changes are noted, and recommended actions identified. These resultant actions are further analysed from a risk management perspective looking at things like potential impact on highways, intensively used public spaces, and neighbours.

Five risk management priority categories are identified with required actions allocated to a category from level 0 (no action necessary) to level 4 (repair imminently).

In response to the annual report an action plan will be developed to implement, where possible, all level 4 actions or in discussion with engineers alternative risk mitigation strategies.

This year we carried out works to repair chestnut paling safety fences around several structures and checked historic walls for any loose stone.

Archaeological surveys are commissioned whenever required to ensure no features of cultural and historical significance are damaged by work and also to record anything found or uncovered for future reference.



# Community Engagement and Outdoor Learning

AIM: to provide inspiring experiences of the natural world and encourage people to manage their local environment through volunteering opportunities

**Due to the pandemic much of our planned volunteering and outdoor learning programme had to be changed or postponed and we lost an estimated 2,500 hours of volunteers' time following lockdown in March 2020**

Providing opportunities for people to engage and interact with the natural world is a key remit for the Trust. Working together outdoors to conserve nature is a great way to engage with the natural environment. Opportunities like these are not just essential for personal development they also provide inspirational moments of awe and wonder which stay with people forever. Our Outdoor Learning Programme is about providing experiences that teach and inspire people. Our Volunteering Programme provides opportunities for the local community to learn more about and help with the management of the landscape on their doorstep. We hope that participants will be inspired and empowered to improve our environment for the benefit of nature and the community.

The land that we are responsible for provides a focus for community involvement. It also offers fantastic opportunities for research, education, exploration and, most importantly, having fun!

## Volunteering Programme

The Trust has a fantastic group of volunteers who for the past 13 years have contributed to helping the Trust achieve its access, landscape, and nature conservation objectives. Following the UK's first lockdown in March 2020 the volunteer programme was paused, with the Trust needing to adapt to keep connected with volunteers during this unprecedented period. We set up a private volunteers' Facebook page which now has 32 members, many who provide daily contributions. We sent volunteers regular email updates and started a weekly (later monthly) virtual quiz which has been a fun way to keep in touch.

Following government advice, the volunteer programme re-started in September 2020 with robust



Covid-19 protocols set in place. We created a booking in system to reduce volunteer numbers, numbered and sanitised tools, and provided hand sanitiser, among other measures. Despite reduced volunteer numbers we had some great days scything Shakespeare Meadow, removing scrub in Patten's Rock Quarry, fixing steps and opening pathways in Benthall, and coppicing in Dale Coppice and Workhouse Coppice.

Following the UK's second lockdown in November 2020 the volunteer programme was once again paused and plans to restart in June 2021 in line with government recommendations. Despite a difficult year, the Volunteering programme has had 31 volunteers contributing to 71 volunteer days, as well as volunteers hosting our virtual quizzes and informing us about things that need fixing via our Survey123 access issues



app. Our volunteers have continued to be a big support to the Trust and we would like to thank them for all their work and their contribution to helping us achieve our access, landscape, and nature conservation objectives, as well as helping to retain a sense of community during a challenging time.

## Apprenticeship

As part of her apprenticeship, the ACO has been working towards a level 2 Certificate in Work-Based Environmental Conservation, with modules including managing volunteers, using a chainsaw, and learning survey techniques. She is currently completing her final apprenticeship module.

Working as an apprentice during this global pandemic brought new challenges as well as opportunities for creativity. Emily's learning has had to become more independent, however it has also allowed her to explore areas of interest and realise how much she enjoys the role of facilitating connection – as has been the case with the volunteer project.





# Access and Recreation

**Aim: to provide high quality access for informal recreation for the enjoyment of all and to encourage outdoor activity for the benefits of health and wellbeing.**

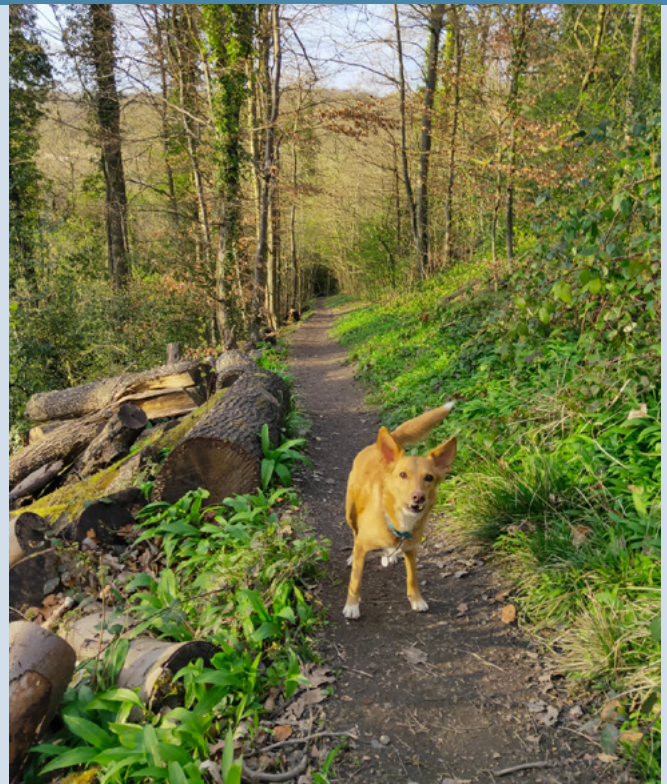
**There were few benefits of the unprecedented lockdown, but people reconnecting with nature was certainly one of them. We were so pleased that people were using our sites to get their allotted 'hour of exercise' and exploring places on their doorstep that they had never discovered before. People are discovering that they need nature more than ever. The problem is that nature also needs us to fund it.**

## Lockdown Videos

During the first Covid pandemic lockdown in Spring 2020, we became aware that many were having to completely self-isolate and not even go outside. Whilst checking sites the Trust CEO tried an experiment to record some lockdown videos which were well received on our social media feeds. Given it was beautiful spring weather leading to amazing displays of wild garlic, lesser celandine, woodruff, wood anemone and wood sorrel, we ended up taking videos to release over 70 days and these were then transferred to our You Tube site.

The aim is for our sites to feel as natural as possible, so we strive to balance the need for good paths, signs and interpretation with the need to preserve the very sense of countryside we all head outdoors for. We have also tried to remove any unnecessary barriers to people's enjoyment, by removing squeeze stiles and replacing them with kissing gates and providing rest points to pause and savor the fantastic views. We still have improvements to make and will continue to strive to be better. Enabling people to explore and enjoy the natural world is fundamental to the work of the Trust and that is why all of our land is free for everyone to enjoy.

As well as improvements on the ground, we continue to look at the quality of the experience we offer, from the clarity of our maps to the information and history that our free leaflets provide.



## Strategic Action Plan

Approximately 25 kilometres of footpaths have to be maintained each year. The Strategic Access Review which was completed in 2015 continues to be used to feed into the Annual Work Plan. The Strategic Action Plan will be updated each year using information taken from the bi-annual footpath surveys to identify any repairs or maintenance required.

## Footpath Repairs

Poorly tanalised timber treads purchased in 2007-8 to install many hundreds of steps are now rotting on a daily basis and repairing them is time consuming and costly. This is particularly obvious in Lloyd's Coppice and Loamhole Dingle.

We launched a Just Giving Campaign to help raise funds to repair access infrastructure and were delighted by the generous response from our supporters who raised over £1,000. We are also very grateful to the following organisations who gave grants to the Trust:



- ◆ The Heritage Lottery Emergency Fund
- ◆ The Hilton Jones Charitable Trust
- ◆ The Gorge Parish Council
- ◆ Madeley Town Council
- ◆ The Nineveh Trust

With the donations and grant funding we were able to replace the rotting timber steps and boardwalks with stone in Lloyds Coppice and Loamhole Dingle.

As more and more people were using our sites over lockdown it was vital work that we were so pleased to be able to complete. The total cost of the access infrastructure improvements was £20,587

## Family activity walks

The Trust has produced four circular 1km family trails using footpaths in Benthall, Haywood, Loamhole and Maws. All are part of a group of maps which show Milly and Orla the office dogs in cartoon form, each with a variety of activities to do whilst exploring the routes.

- ◆ **Bounding in Benthall:** along past Doris the Dragon, the Lime kiln and Bower yard picnic site
- ◆ **Maws Paws:** along the new Tile Trail, Preenshead and Boat Inn meadow path.

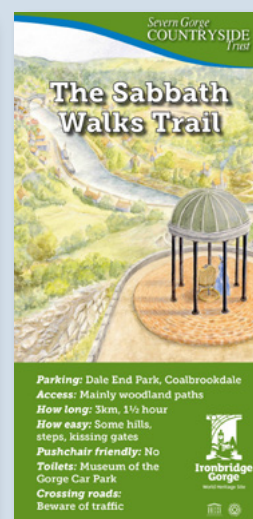
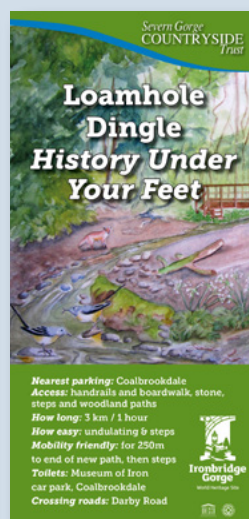
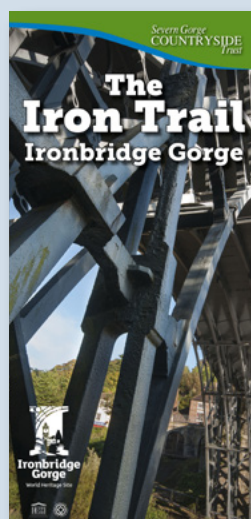
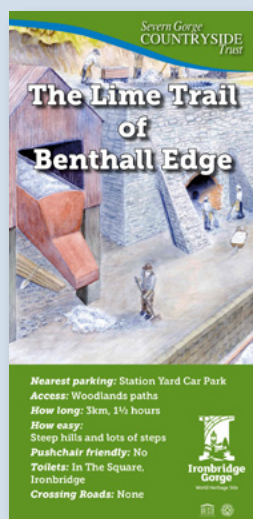
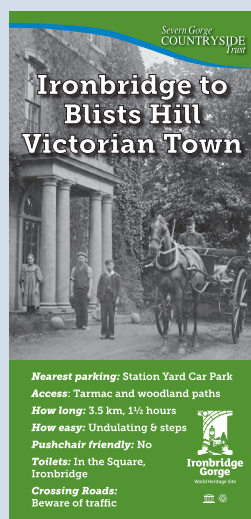
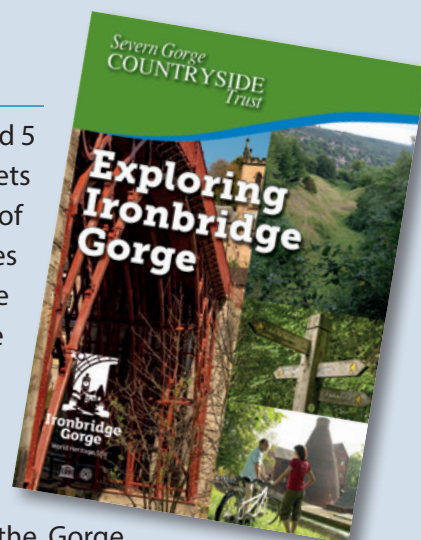
- ◆ **Hilly Haywood Adventure:** up the zig zag path to Silkin Way and into Haywood Plantation.
- ◆ **Spish Splash Splosh in Loamhole Dingle:** along the path to the footbridge and stream and through the meadow.

All of the Milly and Orla family friendly walks can be downloaded from our website.

## Walking Trail Leaflets

The Trust has produced 5 free Walking Trail leaflets that showcase some of the best walking routes around the Ironbridge Gorge World Heritage Site. The walks provide people with the opportunity to discover some of the hidden gems of the Gorge and learn more about the landscape and history of the area whilst they explore. Visitors can make a day of it by visiting some of the many historic sites and attractions along the walks and stopping for a while for refreshment at one of the many cafés, pubs and restaurants in Ironbridge and the surrounding area.

The leaflets are available to download from our website, from the Tourist Information Centre and from various outlets in the Gorge. The leaflet dispenser in Station Road car park is regularly refilled and around 20,000 leaflets have been dispensed this year.







The route for the 'Iron Trail' links existing paths into a circular walk that includes both built and natural features within the World Heritage Site to encourage visitors to explore beyond the built environment. Its objective is to highlight otherwise unseen heritage such as the remnants and evidence of the iron production process that made the Gorge 'the birthplace of industry' within the natural landscape.

The 'Lime Trail' of Benthall Edge takes the walker through a wooded landscape steep in the geology which benefitted the past industries of the Gorge. The footpath follows a circular route taking the walker through beautiful SSSI woodland with iconic viewpoints of the Gorge and Coalbrookdale before descending to the valley bottom along the Severn Valley Railway.

The 'Sabbath Walks Trail' follows in the footsteps of Richard Reynolds who built the wide footpaths in the 18th Century for his workers and families. This trail takes in Dale Coppice and Lincoln Hill and the viewpoint at the Rotunda with views of the Iron Bridge.

The Ironbridge to Blists Hill Victorian Town Trail is as it says, linking Ironbridge to Blists Hill with a safe traffic-free route through Lloyd's Coppice whilst seeing historic remnants on the past once linked to Blists Hill furnaces.

The circular Trail 'Loamhole Dingle; History under your feet' takes you from Upper Furnace Pool and through the wooded dingle to the Ropewalk where nature meets the industrial past. This walk can also be linked with Lydebrook Dingle as part of the Shropshire Way.

These trails will hopefully encourage more visitors to explore the landscape of the World Heritage Site on foot.

## Walks Books

To support people to get outdoors and closer to nature we have published several guided walks books. These will help everyone to visit our sites and enjoy their natural beauty and find out more about the forces that have shaped them – natural and man-made. Each book offers a number of self-guided walks that offer opportunities to explore the history of the area as well as the diversity of landscape, geology and wildlife. All the books can be purchased from the Trust Office, and are also available at Ironbridge Gorge Museum sites, the Visitor Information Centre, The Green Wood Cafe and some local shops. Copies of the routes can also be downloaded from our website; [www.severn gorge.org.uk](http://www.severn gorge.org.uk).





# Raising Awareness

**Aim: to develop and promote a wider awareness and understanding of the Trust's work**

## Trees of Knowledge

The Trees of Knowledge community group was set up in 2007 to provide opportunities for people to learn about, understand and input their own knowledge and become involved in the long-term management of the Trust's land.

## Dormice

Nicola Stone, Shropshire Dormouse Officer, led a session on identifying dormice, their habitats and nibbled hazelnuts, with a visit to Lydebrook woods where boxes had been placed several years ago.

## 'Lookers' Scheme

The flock of native breed Soay sheep that the Trust uses to manage its wildflower meadows continues to increase, and the volunteer shepherds or 'Lookers' now help to look after a flock of over 60 sheep. The Lookers' programme has been running for Nine years and currently 14 volunteers are extremely proficient in a wide range of sheep husbandry techniques including handling, ear tagging and injecting.

Each year we lamb 10 ewes, The ewe lambs are registered with the Rare Breeds Survival Trust. We are keen to increase the number of registered pedigree breeding ewes to improve the Soay's status on the RBST watch list.

This project relies on the collaboration of our volunteer shepherds who co-ordinate their visits to the sheep via a rota system. Usually in the mornings and afternoons, the Lookers spend some time making sure that the sheep have got all that they need to graze happily.

Work has continued selling some of the sheep both as breeding stock and meat. The sheep will be sheared this year and the fleeces sold to the Sheep Shed in Leominster. Shearing should reduce the chance of flystrike, reduce the cost of preventative medication and improve the wellbeing of the sheep in warmer weather.







## Timber

The Trust has started selling seasoned firewood to volunteers and local people. During the year we collect timber from tree safety works, fallen trees and reactive works and we began to build up quite a stack of timber. We decided to start selling some and the demand has been so great we sold out just after Christmas. Our woodlands are one of the biggest assets of the Trust and using them to generate a modest income as well working towards climate change goals has been a positive change.

We have large scale powerline clearance work beginning soon and it is hope that this will kickstart the supply going forward making sure we don't sell out again. Moving forward we will retain some timber from standing sales to sell locally.

## Community Events

The Trust continues to work with other organisations to support local community events which attracted many hundreds of visitors. Supporting such events allows the Trust to engage with people that may not be aware of the work and activities the Trust carries out, or the opportunities available to them to enjoy and use the land managed by the Trust.

## Virtual World Heritage Site Festival

The Trust produced two short films which were shown at the virtual World Heritage Site Festival. A video of the Sabbath Walks journeying through the rich history of the area was produced in collaboration with local historian Harriet Devlin and a video showing viewers how to age a hedge by counting tree species present, was produced in collaboration with John Box, SGCT Trustee and Ecologist. The links to the videos can be found below:

<https://www.youtube.com/watch?v=9pNOaGUUueE>,  
<https://www.youtube.com/watch?v=WvRjvDcEbjE>

## Annual Open Evening

Because of concerns about large gatherings of people, Trustees supported the suggestion not to hold an Open Evening in 2020. The purpose of the Annual Open Evening is to give local residents a chance to meet Trust staff, Trustees and Volunteers and learn more about the work we undertake. It also provides an opportunity to



raise any concerns or issues they may have. It is hoped that we will be able to hold an open evening in 2021 or look at providing a virtual event to disseminate information.

## Partnership Working

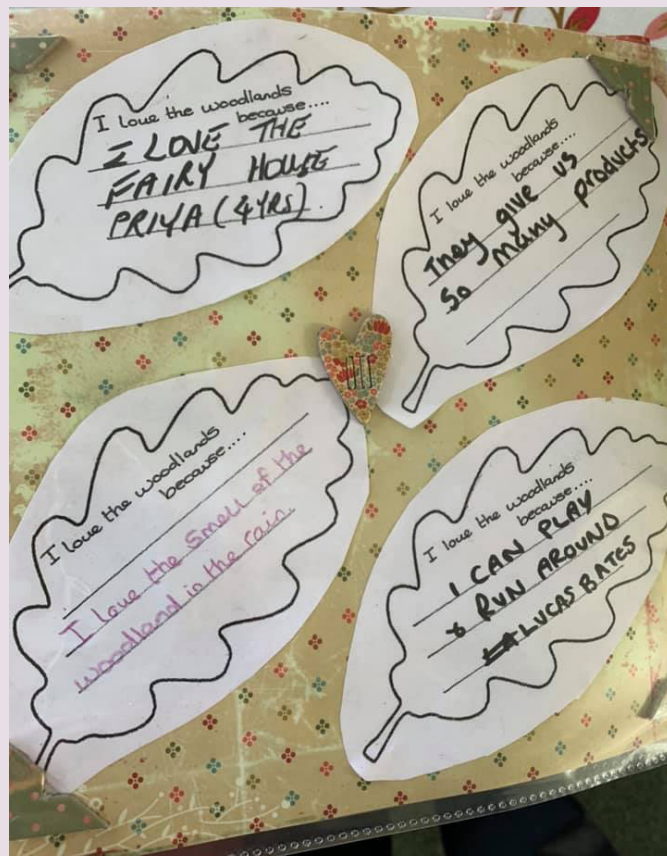
We continue to develop and strengthen partnerships with a wide range of organisations and individuals for the benefit of local communities, visitors and wildlife. Successful partnership working allows us to develop new areas of work, including 'Outdoor Learning', environmental arts and alternative land management techniques.

- ◆ Broseley Town Council
- ◆ Dawley Angling Society
- ◆ Deer Initiative
- ◆ English Heritage
- ◆ Environment Agency
- ◆ Forestry Commission
- ◆ Friends of Rough Park
- ◆ Harper Adams University College
- ◆ Ironbridge Gorge Museum Trust
- ◆ Ironbridge Meadows and Pastures group
- ◆ Lodge Field Group
- ◆ Madeley Town Council
- ◆ Madeley Nursery
- ◆ National Trust
- ◆ Natural England
- ◆ Neighbouring farmers and landowners
- ◆ Shropshire Geological Society
- ◆ Telford & Wrekin Council
- ◆ Telford Green Spaces Partnership
- ◆ The Gorge Parish Council
- ◆ The World Heritage Site Steering Group
- ◆ University of Birmingham (Ironbridge Institute)
- ◆ West Midlands Regional Flood & Coastal Committee
- ◆ Wolverhampton University
- ◆ University Centre, Shrewsbury

Community engagement is essential to the success of all of our work. We aim to work with local communities to engage people of all ages through events, volunteering opportunities and education to ensure the sustainability of our 'Outdoor Learning' programme. The active involvement of local people is also vitally important in the management of the land in the Severn Gorge. Local people have a strong interest in their local environment and the Trust is keen to harness the help of local residents to act as its 'eyes and ears' reporting any problems and suggesting improvements.

The Trust tries to ensure a rapid response to issues. People are informed about any management work by talking to neighbours, putting detailed information up on site, providing articles for local newsletters and giving details of work on the Trust's website.

With the increase in popularity and usage of social media sites, the Trust now regularly uses Facebook, Twitter and Instagram to give out information on the work that it is doing. Regular updates on the work of the volunteers, key projects the Trust is managing and the 'Outdoor Learning' courses ensure that followers are able to access up to date information. These outlets are also brilliant for disseminating information on potential problems such as road closures, flooding etc.





# FUTURE PLANS

**In 2021/2022 the Trust's focus will be to continue to promote, protect and conserve the landscape of the Ironbridge Gorge World Heritage Site**

## Key Projects include:

- ◆ Catching up on works, including sheep fencing, delayed due to Covid lockdowns
- ◆ Implementing our Ash dieback strategic plan, in partnership with Telford & Wrekin Council
- ◆ Continuing to practice Continuous Cover Forestry as a key part of our climate change mitigation due to the high amounts of CO2 sequestered
- ◆ Designing and delivering a Climate Change themed Outdoor Learning Programme
- ◆ Holding a Public Open meeting on the theme of our work on climate change in partnership with Telford & Wrekin Council
- ◆ Investigating the possibility of producing a range of sawn timber products from our own site timber, to produce gate, fence posts and bollards to lock up carbon longer term and reduce our costs
- ◆ Continuing to measure soil organic matter through our meadows and woodlands to be able to build a data set of existing soil carbon to be able to calculate future carbon sequestered
- ◆ Continuing to seek alternative funding opportunities to replace rotten sections of wooden steps and boardwalks and replace with stone as necessary
- ◆ Improving the 'Dragon head' path in Benthall to create a family trail via Bower yard picnic site – funding dependent
- ◆ Continuing to monitor and maintain sixty structures
- ◆ Re-fencing sections of Wilderness Meadow so we can continue to aftermath graze them
- ◆ Maintaining the sheep flock numbers to allow us to continue to manage our hay meadows. Continue to breed replacements and where possible generate a financial return from the flock
- ◆ Continuing to manage our high value species-rich hay meadows by annual haylage cutting and baling and subsequent sheep grazing in the autumn
- ◆ Continuing to offer our volunteer programme, carrying out priority conservation and access works
- ◆ Refining the use of Arc GIS to include more concise information regarding our sites and incorporating more shared information with T&W Council e.g., on Rights of Way
- ◆ Developing the use of Survey 123 to assist with the Strategic Access Plan
- ◆ Managing the two beehives to maintain a healthy honey bee colony to support the environmental and ecological benefits that bees provide. Consider products that can be made and sold using beeswax, such as candles, wraps and firelighters
- ◆ Continuing to develop a relationship with the new owners of the former Power Station site Harworth, to help them deliver as sustainable a development as possible, should planning permission be granted, working in Partnership with Telford & Wrekin and the Gorge Parish Councils
- ◆ Continuing to be an efficient and effective organisation that is well governed, well financed and well managed and which has the capacity, infrastructure and support necessary to deliver its objectives

# FINANCIAL REVIEW

## Overview

**The Trust started its financial year in April 2020 just as the Corona virus crisis was unfolding. The core income of the Trust is generated by rents received on commercial properties in the Telford area and many of these are small businesses. Whilst many were able to access Government grants to help during the pandemic, several have been unable to afford the rental payments due. This in turn has had a knock-on effect on the rental income received in 2020/2021.**

The Trust in conjunction with Telford & Wrekin Council's Land and Property Services (who manage the properties on the Trust's behalf) have continued to work hard over the last 12 months to manage the property portfolio to try to ensure that in the long term it is able to provide

sufficient income to enable the Trust to deliver its core activities. The Trust is working with businesses that are struggling, to set up long term affordable repayment plans for outstanding rental payments.

The Trust was eligible to claim the Small Business Relief Grant and along with many other organisations we have accessed the Government's Job Retention Scheme, and flexibly furloughed our four members of staff. We also temporarily closed our office and worked primarily from home.

The Trust is continuing to face financial pressures with access infrastructure and ash dieback emergencies. With cuts to Government agri/environmental grants and a downturn in rental income we do have concerns as to what impact this will have on the Trust in the long term.





## Income

Income in the year reduced relative to 2019/20 due to the impact of C-19. This was primarily due to a downturn in rental income

The vast majority of the Trust's income continues to be invested in the management of the landscape. Agri-environment payments such as the Countryside and Higher-Level Stewardship schemes are extremely important to the Trust. They are a key funding mechanism to support our woodland and meadow management.

The new Environmental Land Management (ELM) scheme is due to replace the Countryside Stewardship Scheme from 2021. Under the transition plans, there will be a period of time in which both the old and new systems operate. This will allow us time to plan and prepare for the future.

The Trust continues to apply for grants from a variety of sources but is careful not to stray from its aims and objectives when looking for potential funding sources.

Income was generated largely from:

- ◆ rentals received on commercial properties in the Telford area. (The need for a balancing package to provide sufficient income for the annual upkeep of the sites was recognised when the Trust was established. A package of commercial properties was transferred to Telford and Wrekin

Council. They own the freehold of these income generating properties and are responsible for their management. They are covenanted to pay 85% of the income generated to the Trust to cover the cost of maintaining the land in the Gorge).

- ◆ investments purchased by the Trust. These consist of Charity Investment funds, and an interest paying Bank Account
- ◆ grants
- ◆ small amounts from book sales/timber sales

We received £175,619 in income from the rental properties, fishing and grazing rights compared to £251,028 last year. A downturn of 30%, due to the impact of the pandemic on the businesses that occupy our properties. Some of whom are struggling to meet the rental payments as they fall due. We are working with these businesses to agree an affordable repayment plan over the long term.

Interest and dividends provided £12,903 compared to £14,711 last year reflecting the impact of Covid-19 on the performance in investment returns.

Hay and log sales provided an additional £741 and £3,380 respectively.

A refund of £322 was given back to people who had booked onto the Outdoor Learning Programme for 20/21. We were unable to run the workshops and walks due to the pandemic.





## Grants to help with our work

In support of its activities, the Trust received £103,958 (£97,485 in 19/20) from a wide number of bodies and is very grateful to them all for their help and assistance:

### **Countryside Stewardship – Natural England**

The Trust received £20,937 in grant aid from this programme. This scheme will contribute towards the Trust's woodland management costs. This is the final payment for this 5-year programme.

### **Higher Level Stewardship Scheme**

This year, the Trust received £1,110 in grant aid from this programme. This is the final payment from a year programme, the Higher-Level Stewardship Scheme supports the work the Trust is undertaking to manage its meadows.

### **Farm the Flow**

£39,905 was received from DEFRA via the Environment Agency to facilitate this 3-year Natural Flood Management project. The Trust is working in partnership with Telford & Wrekin Council to deliver natural flood management techniques and monitoring and a Citizen Science Project (Learning about Lydebrook).

### **Small Business and Additional Relief Grants**

£10,000 and £3,201 respectively was received from the Government schemes put in place to help businesses and charities through the pandemic.

### **Furlough Grant**

Like many charities, the Trust flexibly furloughed staff, £7,734 was received from the Furlough scheme.

### **Heritage Lottery Grant**

We received £10,000 from the Emergency Heritage Lottery Grant towards access repairs

### **Hilton Jones Charitable Trust**

£2,491 was donated by the Hilton Jones Charitable Trust towards stone for access repairs

### **Madeley Town Council**

£1,000 was received from Madeley Town Council towards access repairs

### **Nineveh Trust**

The Nineveh Trust donated £5,000 towards access repairs

### **The Gorge Parish Council**

£500 was received from the Gorge Parish Council towards replacement access infrastructure

### **Just Giving Campaign (donations)**

Over £1,000 was raised by supporters towards improvements to access infrastructure  
Expenditure

Despite the impact of C-19, overall costs were well controlled in 20/21 and some areas of expenditure such as the Outdoor Learning and Volunteering programmes were down due to activities being curtailed due to C-19

## Investment policy, powers and performance

Trustees are responsible for the financial policies under which the Trust is managed. Under the Memorandum and Articles of Association, the Trust has the power to deposit or invest funds.

The Investment Policy of the Trust is:

for the capital invested to maintain its value whilst building up a dependable, growing stream of income that will keep pace with inflation.

The investment policy was substantially revised in 2021, in particular to take account of ethical and environmental considerations and is now publicly available on the Trust's website.

The value of the Trust's investments was low on 31 March 2020 but has steadily risen and is back at pre-pandemic levels at 31 March 2021

The Trust's investment portfolio value now stands at £435,596 with an additional £104,868 being held in bank accounts.

The next 12 months will continue to be a difficult time for the investment market, but the Trust continues to focus on long term aims rather than on the short-term market noise currently prevalent.



## Reserves policy

The Trust's reserves are held in order to manage the risks to which the charity is exposed in the course of its activities. The Trustees ensure that the charity is in a responsible and secure financial position to carry out its day-to-day core services and is able to absorb unforeseen setbacks in the event of a significant financial downturn. The reserves policy is reviewed in the annual planning and budgeting process by Trustees and considers changes to the environment in which the Trust operates, and any other internal or external risk factors that might impact on the level of reserves required.

The reserves policy balances the need to build up long-term reserves against the need for short term spending on the Trust's core purposes.

## Funds

The Trust's funds are divided between unrestricted funds, restricted funds and designated funds.

The designated funds and their specific purposes are detailed as follows:

## Long Term Income Fund

The purpose of this fund is to provide income for the Trust's core work during the rental income modernising process, provide protection against additional voids that may occur and provide a dependable, growing stream of income that will keep pace with inflation, thus enabling the Trust to fulfil its objectives. £20,000 will be transferred each year (when income levels allow) into this fund. No transfer took place in 20/21 as there was insufficient income received from the rental properties to cover this cost. However, the interest and dividends (less Management fees) generated by Aberdeen Standard Capital Investments have been retained. This equated to £8,642

Should the rental income drop below the level that is required to fulfil the basic obligations of the Trust then money will be withdrawn from the fund to cover this expenditure. The balance held in the Long-Term Income Fund together with the revaluation of investments as at the 31 March 2021 is £345,464.





## New Accommodation Fund

This fund was created to set aside money to be used to fund the new office accommodation for the Trust. Money that had previously been held in the Long-Term Income fund has been released into the New Accommodation Fund. The balance of the fund is £179,400. This fund will be used in conjunction with the restricted grant funding from the NHS and the Alcoa Foundation. This fund will be written down over a 50-year period as part of the new office depreciation calculation.

The Land and Structures Contingency Fund was created to allow appropriate responses to substantial problems arising from geotechnical features, structures such as walls, land instability, drainage and watercourses.

Since 2003 the Trust has commissioned a programme of regular visual inspections of all known built structures on Trust land and a geotechnical inspection of Jiggers Rock face, as part of its risk management processes.

£10,000 will be transferred to the fund each year (when income levels allow) and the work undertaken when sufficient funds have accumulated. Some works may be able to be undertaken at an earlier date if external funding becomes available. Due to income levels no transfer was made at year end; the balance of the fund as 31 March 2021 was £7,130.

## Pension Scheme

In common with other charities with defined benefit pension schemes, our pension scheme shows a deficit which stood at £465,000 on 31 March 2021 (£390,000 March 2020) and, under UK accounting standards we are required to account for this deficit. Like all parts of our economy, charities have been hit by rising life expectancy and lower than expected return on investments. The conclusion of the Trustees is that the Trust is able to meet the annual increase in employer contributions and is still able to deliver its charitable objectives. They confirmed that they were re-assured that there was not a significant risk that the pension liability would crystallise in the short to medium term and that the Trust can meet the required projected further income without significantly impacting the ongoing business.

## Actuarial valuation

At the last valuation, the contribution rate to be paid into the Shropshire County Pension Fund was assessed in two parts. First a standard contribution rate was determined. This is the contribution, expressed as a percentage of the salaries of staff. Secondly, a supplementary contribution is payable if, as a result of the actuarial review, it is found that the accumulated liabilities of the pension for benefits to past and present staff are not fully covered by the standard contributions to be paid in future and by the notional fund built up from past contributions. The total contribution rate payable is the sum of the standard contribution rate and the supplementary contribution rate.

Shropshire County Pension Fund has been working hard over the last few years to reduce the pension deficit and has set out a clear framework in which to achieve this over the next 17 years. The Trust now pays an increased employer contribution rate (21%) and also an annual deficit contribution (£1,100 in 2020/21) to reduce the deficit.

## Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires Trustees to prepare financial statements for each financial year. The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the Trustees are required to:

- ◆ select suitable accounting policies and then apply them consistently
- ◆ observe the methods and principles in the Charities SORP
- ◆ make judgements and estimates that are reasonable and prudent
- ◆ state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- ◆ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business



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

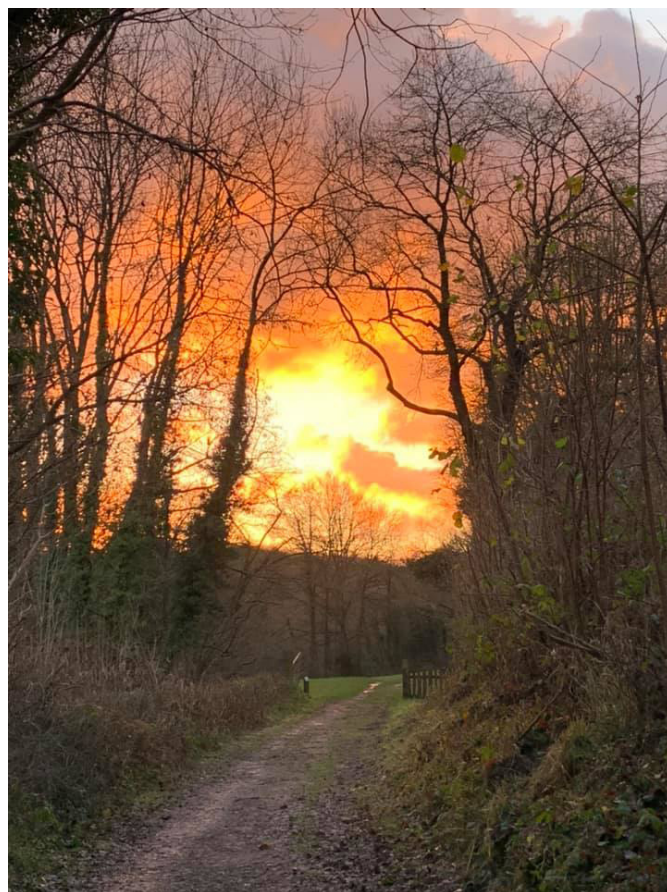
In accordance with company law, as the company's directors, we certify that:

so far as we are aware, there is no relevant audit information of which the company's auditor is unaware

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities and in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Committee of Management on  
22 September 2021  
and signed on its behalf by:

**Nick Downes**  
*Chair*



## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SEVERN GORGE COUNTRYSIDE TRUST (CONTINUED)**

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

.....  
Oliver Ross BSc(Hons) FCA (Senior Statutory Auditor)  
For and on behalf of Muras Baker Jones Limited  
Chartered Accountants and Statutory Auditor

Regent House  
Bath Avenue  
Wolverhampton  
WV1 4EG

22 September 2021



# SEVERN GORGE COUNTRYSIDE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES (being INCOME AND EXPENDITURE ACCOUNT)

For the year ended 31 March 2021

	Notes	General Fund £	Designated Funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
<b>INCOME</b>						
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES						
Rents received	4	175,619	-	-	175,619	251,029
Grants	4	103,959	-	-	103,959	97,485
INCOME FROM OTHER TRADING ACTIVITIES						
Investment income		1,055	11,848	-	12,903	14,711
Other income		13,818	-	-	13,818	11,849
Gifts and Donations		1,365	-	-	1,365	1,775
<b>Total Income</b>		<b>295,816</b>	<b>11,848</b>	<b>-</b>	<b>307,664</b>	<b>376,849</b>
<b>EXPENDITURE</b>						
COSTS OF RAISING FUNDS						
Costs of generating voluntary income	5	6,064	-	-	6,064	6,445
EXPENDITURE ON CHARITABLE ACTIVITIES						
Woodland/Countryside Management	5	193,074	3,181	1,334	197,589	189,030
Access	5	67,298	982	412	68,692	20,037
Projects	5	20,964	437	183	21,584	117,097
GOVERNANCE COSTS	5	21,653	3,206	-	24,859	25,998
<b>Total Expenditure</b>		<b>309,053</b>	<b>7,806</b>	<b>1,929</b>	<b>318,788</b>	<b>358,607</b>
NET INCOME/(EXPENDITURE)		(13,237)	4,042	(1,929)	(11,124)	18,242
TRANSFERS BETWEEN FUNDS		67,326	(67,326)	-	-	-
NET INCOME/(EXPENDITURE) BEFORE OTHER GAINS / (LOSSES) – carried forward		54,089	(63,284)	(1,929)	(11,124)	18,242

## SEVERN GORGE COUNTRYSIDE TRUST

### STATEMENT OF FINANCIAL ACTIVITIES (being INCOME AND EXPENDITURE ACCOUNT) continued

For the year ended 31 March 2021

	Notes	General Fund £	Designated Funds £	Restricted Funds £	Total Funds 2021 £	Total funds 2020 £
NET INCOME/(EXPENDITURE) BEFORE OTHER GAINS / (LOSSES) – brought forward		54,089	(63,284)	(1,929)	(11,124)	18,242
OTHER GAINS AND LOSSES						
Gains/(losses) on Investments - realised		-	-	-	-	-
Gains/(losses) on Investments – unrealised		-	61,315	-	61,315	(17,236)
Pension scheme actuarial (losses)/gains	14	(52,519)	-	-	(52,519)	(10,034)
Revaluation of land		-	-	-	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		1,570	(1,969)	(1,929)	(2,328)	(9,028)
TOTAL FUNDS BROUGHT FORWARD AT 31 MARCH 2020		4,226	724,335	77,155	805,716	814,744
TOTAL FUNDS CARRIED FORWARD AT 31 MARCH 2021		5,796	722,366	75,226	803,388	805,716

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.



# SEVERN GORGE COUNTRYSIDE TRUST

## BALANCE SHEET

At 31 March 2021

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	6	554,009		562,277	
Investments	7	435,225		373,910	
			989,234		936,187
<b>CURRENT ASSETS</b>					
Stocks		-		-	
Debtors	8	58,316		21,016	
Investments	9	85,895		84,860	
Cash at bank and in hand		138,164		156,569	
			282,375		262,445
<b>CREDITORS - amounts falling due within one year</b>					
	10	(3,221)		(2,916)	
<b>NET CURRENT ASSETS</b>			279,154		259,529
Pension benefit pension scheme liability	12	(465,000)		(390,000)	
<b>NET ASSETS</b>			803,388		805,716
<b>THE FUNDS OF THE CHARITY:</b>	11				
General fund	11	5,796		4,226	
Designated funds	11	445,699		508,983	
Restricted funds	11	75,226		77,155	
Revaluation funds	11	276,667		215,352	
<b>TOTAL CHARITY FUNDS</b>			803,388		805,716

The financial statements were approved by the Committee of Management on 22 September 2021 signed on its behalf by:-

Nick Downes  
Chair

## SEVERN GORGE COUNTRYSIDE TRUST

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

#### 1. ACCOUNTING POLICIES

##### a) BASIS OF PREPARATION

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include investments and certain freehold property at fair value.

##### b) INCOME

Rental income is included when receivable.

Income from contracting projects is recognised when receivable.

Grants are recognised in full in the Statement of Financial Activities when receivable.

Income from investments and other income, including small sales of timber and refunds, are included when receivable.

##### c) EXPENDITURE AND IRRECOVERABLE VAT

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT, which cannot be recovered.

The proportion of employees time spent fundraising is shown as costs of generating voluntary income.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. The cost of overall direction and administration on each activity is apportioned based on the direct costs incurred for each.

##### d) DEPRECIATION

Depreciation is provided on the cost of fixed assets to write off the cost less estimated residual value of each asset over its estimated useful life at the following rates:

Freehold property	Depreciated over 50 years
Fixtures & Equipment	33 <sup>1</sup> / <sub>3</sub> % straight line
Plant and Machinery	10% straight line
Motor vehicles	20% straight line/33 <sup>1</sup> / <sub>3</sub> % straight line
Facility Construction	10% straight line

No depreciation is provided on Freehold Land.



## SEVERN GORGE COUNTRYSIDE TRUST

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

#### 1. ACCOUNTING POLICIES (Continued)

##### e) TANGIBLE ASSETS

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### f) INVESTMENTS

Investments held as current assets are stated at the lower of cost and net realisable value.

Investments held as fixed assets are revalued annually and the aggregate surplus or deficit is transferred to Revaluation Reserve.

##### g) GENERAL FUND

This represents unrestricted funds that are available for use at the Trustees' discretion in furtherance of the objectives of the Trust.

##### h) DESIGNATED FUNDS

- i) Long Term Income Fund - this fund arises from the combining of the Income Security Fund and the Long Term Development Reserve and reflects monies held within Fixed and Current Asset Investments. The purpose of the fund is to provide additional income for the Trust's core work when rental income declines as properties reach the end of their expected commercial 'life' circa 2015 to 2025.
- ii) Land and Structures Contingency - this reserve reflects monies held within current asset investments. The reserve has been created to cope with expenditure arising as a result of land instability, drainage and watercourse issues and potential problems with existing structures.
- iii) New Accommodation Fund - the reserve has been created to set aside funds towards the new office accommodation for the Trust.
- iv) Revaluation Reserve - this reflects the increase in the fair value of investments and land over their original cost.

## SEVERN GORGE COUNTRYSIDE TRUST

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

#### 1. ACCOUNTING POLICIES (Continued)

##### h) DESIGNATED FUNDS - continued

v) Lloyds Bank Surrender Premium Fund and Carry Over Funds. These reserves relate to surplus funds arising on certain projects during the year for which the trustees have designated against specific expenditure over the next 2 years.

vi) Postcode Lottery Access Fund. Being grants received in respect of work to be carried out on steps in the Gorge. Re-designated by the grant provider as unrestricted.

##### i) RESTRICTED FUNDS

These represent grants received for specified projects, the use of each grant being restricted to that project.

##### j) GOING CONCERN

The trustees remain mindful of the ongoing impact of the global pandemic on the charity and as a result regularly review projections and budgets for the current and subsequent periods. Based on these reviews, the trustees consider there to be no significant overall impact on the charity's ability to continue as a going concern.

The trustees have also reviewed the supply chains, key income sources and the capital resources available and consider that the charity has adequate resources in place to continue operating for the next twelve months.

##### k) EMPLOYEE BENEFITS

The charity contributes to a defined benefit plan for certain employees. A liability for the charity's obligation under the plan is recognised net of plan assets. The net change in the net defined benefit liability is recognised as the costs of the defined benefit plan during the period. Pension plan assets are measured at fair value and the defined benefit obligation is measured on an actuarial basis using the projected unit method.

The trustees believe that the scheme currently meets statutory minimum funding requirements. It is intended that the level of annual contributions to the scheme will be adjusted following the next detailed actuarial valuation. The directors note that the calculated notional deficit or surplus calculated under FRS102 can vary greatly from year to year depending on the assumptions made at the valuation date, but with normally little or no effect on short term cashflows.

#### 2. (DEFICIT)/SURPLUS FOR THE YEAR

The (deficit)/surplus for the year is stated after charging:

	2021 £	2020 £
Auditors' remuneration	2,300	2,280
Depreciation of tangible fixed assets	14,891	15,121



## SEVERN GORGE COUNTRYSIDE TRUST

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

#### 3. STAFF COSTS

	2021 £	2020 £
Wages and salaries	116,281	125,191
Social security costs	7,335	9,185
Other pension Costs	48,000	74,000
Other costs	4,307	6,322
	<hr/>	<hr/>
	175,923	217,362
	<hr/>	<hr/>

No employees received remuneration in excess of £60,000 (2020: None).

No members of the Committee of Management received any remuneration in the year (2020 - £Nil). Apart from members of the Committee of Management, the company had 5 employees at 31 March 2021 (2020 - 6).

#### 4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	General fund £	Restricted funds £	Total 2021 £	Total 2020 £
Rents received	175,619	-	175,619	251,029
Grants:	<hr/>	<hr/>	<hr/>	<hr/>
Natural England:				
Higher Level Stewardship	-	-	-	9,373
Countryside Stewardship	20,938	-	20,938	22,347
Farm the Flow Project	39,905	-	39,905	41,158
Postcode Lottery Local Trust	-	-	-	20,000
Other	7,182	-	7,182	4,607
Business relief grant	3,201	-	3,201	-
Furlough grant	7,734	-	7,734	-
Heritage lottery fund	10,000	-	10,000	-
Small business grant	10,000	-	10,000	-
Nineveh trust grant	5,000	-	5,000	-
	<hr/>	<hr/>	<hr/>	<hr/>
	103,959	-	103,959	97,485
	<hr/>	<hr/>	<hr/>	<hr/>
	279,578	-	279,578	348,514
	<hr/>	<hr/>	<hr/>	<hr/>

# SEVERN GORGE COUNTRYSIDE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

### 5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Generating voluntary income £	Woodland/ countryside management £	Access £	Projects £	Governance costs £	Total 2021 £	Total 2020 £
Direct costs	-	66,725	20,586	9,160	-	96,471	92,357
Employee costs	6,064	107,362	40,855	9,197	12,445	175,923	217,362
Insurance	-	4,192	1,293	576	-	6,061	6,087
Transport	-	1,714	529	235	-	2,478	4,484
Office and other costs	-	7,297	2,251	1,002	1,172	11,722	12,406
Trustee support	-	-	-	-	253	253	365
Professional costs	-	-	-	-	10,989	10,989	10,425
Depreciation	-	10,299	3,178	1,414	-	14,891	15,121
	6,064	197,589	68,692	21,584	24,859	318,788	358,607



## SEVERN GORGE COUNTRYSIDE TRUST

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

#### 6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Land and buildings £	Motor vehicles £	Fixtures & equipment £	Facility Construction £	Total £
<b>COST:</b>						
At 1 April 2020	18,000	629,476	57,579	43,096	4,495	752,646
Additions	-	-	-	6,623	-	6,623
Disposals	-	-	-	(10,711)	-	(10,711)
At 31 March 2021	18,000	629,476	57,579	39,008	4,495	748,558
<b>ACCUMULATED DEPRECIATION:</b>						
At 1 April 2020	8,175	87,519	57,579	36,197	899	190,369
Charge for the Year	1,800	8,752	-	3,889	449	14,891
Disposals	-	-	-	(10,711)	-	(10,711)
At 31 March 2021	9,975	96,271	57,579	29,375	1,348	194,549
<b>NET BOOK VALUE:</b>						
At 31 March 2020	9,825	541,957	-	6,899	3,596	562,277
At 31 March 2021	8,025	533,205	-	9,633	3,147	554,009

## SEVERN GORGE COUNTRYSIDE TRUST

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

#### 7. FIXED ASSET INVESTMENTS

	2021 £	2020 £
Balance brought forward	373,910	382,245
Additions	-	8,900
Disposals	-	-
Revaluation adjustment	61,315	(17,235)
	<hr/>	<hr/>
Balance carried forward	435,225	373,910
	<hr/>	<hr/>
Historical cost of investments held at 31 March 2021	364,712	364,712
	<hr/>	<hr/>

Investments are acquired to provide fixed funding for certain of the Designated Funds set up by the Trust (see Note 11).

	2021		2020	
	Original cost £	Market value £	Original cost £	Market value £
<b>Black Rock</b>				
- BLK Charities UK Bond Fund A Inc	20,000	18,281	20,000	18,711
<b>Aberdeen Standard Capital</b>				
- Offshore Income Fund	193,575	259,912	193,575	215,205
- Offshore Global Fixed Interest	76,575	75,350	76,575	67,150
- Phoenix Fund	74,562	81,682	74,562	72,844
	<hr/>	<hr/>	<hr/>	<hr/>
	364,712	435,225	364,712	373,910
	<hr/>	<hr/>	<hr/>	<hr/>

#### 8. DEBTORS

	2021 £	2020 £
Trade debtors	57,826	20,561
Prepayments	490	455
	<hr/>	<hr/>
	58,316	21,016
	<hr/>	<hr/>



## SEVERN GORGE COUNTRYSIDE TRUST

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

#### 9. CURRENT ASSET INVESTMENTS

	2021 £	2020 £
Short term deposits	85,895	84,860

#### 10. CREDITORS - amounts falling due within one year

	2021 £	2020 £
Trade Creditors	3,221	8,311
	3,221	8,311

# SEVERN GORGE COUNTRYSIDE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

### 11. ANALYSIS OF CHARITABLE FUNDS

	At 1 April 2020 £	Income £	Expend- iture £	Other recognised gains/ (losses) £	Trans- fers £	At 31 March 2021 £
<b>Analysis of movements in unrestricted funds</b>						
General Fund	4,226	295,816	(309,053)	(52,519)	67,326	5,796
Long Term Income Fund	248,299	11,848	(3,206)	-	(75,684)	181,257
Land and Structures Contingency	7,684	-	-	-	(554)	7,130
Accommodation Fund	184,000	-	(4,600)	-	-	179,400
Revaluation Reserve	215,352	-	-	61,315	-	276,667
Lloyds Surrender Premium fund	40,000	-	-	-	-	40,000
Carry Over from 19/20	9,000	-	-	-	(7,890)	1,110
Postcode Lottery Access Fund	20,000	-	-	-	-	20,000
Farm the Flow Carry Over	-	-	-	-	2,302	2,302
From 20/21	-	-	-	-	14,500	14,500
	724,335	11,848	(7,806)	61,315	(67,326)	722,366
<b>Analysis of movements in restricted funds</b>						
Alcoa Grant	7,299	-	(182)	-	-	7,117
Primary Care Trust - New Office project	69,856	-	(1,747)	-	-	68,110
	77,155	-	(1,929)	-	-	75,226
Total Funds	805,716	307,664	(318,788)	8,796	-	803,388



## SEVERN GORGE COUNTRYSIDE TRUST

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

#### 11. ANALYSIS OF CHARITABLE FUNDS continued

The assets comprising each Fund at 31 March 2021 are as follows:

	Tangible fixed assets £	Fixed asset investments £	Current assets / (Liabilities) £	Total £
Accommodation Fund	179,400	-	-	179,400
Long Term Income Fund	-	271,388	(90,131)	181,257
Revaluation Reserve	112,830	163,837	-	276,667
Land and Structures				
Contingency	-	-	7,130	7,130
Lloyds Surrender Premium Fund	-	-	40,000	40,000
Carry Over from 19/20	-	-	1,110	1,110
Carry Over from 20/21	-	-	14,500	14,500
Farm the Flow carry over	-	-	2,302	2,302
Postcode Lottery Access Fund	-	-	20,000	20,000
Restricted Funds	75,226	-	-	75,226
General Fund	186,553	-	(180,757)	5,796
	<hr/>	<hr/>	<hr/>	<hr/>
	554,009	435,225	(185,846)	803,388
	<hr/>	<hr/>	<hr/>	<hr/>

#### Fund transfers

Long term income fund. The transfer of £684 to general funds relates to the transfer of dividend income on Black Rock investments. A further £75,000 has been transferred to cover the pension fund deficit increase for the year.

Land and structures contingency fund. A transfer of £554 has been made to general fund to cover specific costs incurred during the year.

Farm the Flow carry over. This transfer relates to costs to be incurred during 21/22.

Carry Over from 19/20. A transfer of £7,890 was made to the general fund was made in relation to work carried out during the year that was originally planned to be carried out in 19/20.

Carry Over from 20/21. A transfer of £14,500 from the general fund was made to cover the predicted shortfall in rental income during 21/22.

## SEVERN GORGE COUNTRYSIDE TRUST

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

#### 11. ANALYSIS OF CHARITABLE FUNDS continued

##### **Purpose of Designated Funds**

These are detailed in note 1(h) to the financial statements and also in the Trustees Report.

##### **Purpose of Restricted Funds**

These represent grants received and related expenditure in respect of specific projects as outlined above.

#### 12. PENSIONS

##### Defined Benefit Scheme

The company is a member of the Shropshire County pension fund which operates a pension scheme providing benefits based on final pensionable pay. The assets of the scheme are held separately from those of the company. Contributions to the scheme are charged to the profit and loss account so as to spread the cost of pensions over employees' working lives with the company. The contributions are determined by a qualified actuary on the basis of triennial valuations using assumptions that: project the benefits forward into the future and then adjust them to current day values; estimate the probability of payments needing to be made. The most recent valuation was as at 31 March 2019. The company receives annual reports from the pension scheme which identify its share of the assets and liabilities of the scheme.

The pension charge for the year amounts to £48,000 (2020 - £74,000), against which employer contributions paid over to the scheme amounted to £25,519 (2020 - £25,034), together with the actuarial gains and losses on the scheme for the year is recognised in the statement of Financial Activities in accordance with SORP (FRS 102).

The most recent actuarial valuation showed that the market value of the whole scheme's assets was £1,951m and that the actuarial value of those assets represented 76% of the benefits that had accrued to members, after allowing for expected future increases in earnings.

The company's share of the market values of the main asset classes, at the year end were:

	2021		2020	
	%	£000s	%	£000s
Equities	50.4	470	50.0	387
Government Bonds	0.0	0	0.0	0
Other Bonds	21.1	197	22.3	172
Property	3.9	36	4.3	33
Cash/liquidity	0.3	3	1.3	10
Other	24.3	226	22.1	171

The assets of the Scheme are included in the accounts at open market value as at the year-end, and the liabilities have been calculated using the following actuarial assumptions:



## SEVERN GORGE COUNTRYSIDE TRUST

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

#### 12. PENSION -continued

	2021 %	2020 %
Rate of increase in salaries	3.95	3.35
Pension increases	2.8	2.2
Rate of discount	2.1	2.4
Inflation - RPI	-	-
- CPI	2.7	2.1

The liabilities are determined using the projected unit method as distinct from the aggregate method used in the triennial valuation. Under the projected unit method, the current service costs will increase as the members of the scheme approach retirement. On this basis, the calculated notional funding position, in respect of the Scheme at 31 March 2021, and at previous year-end, was as follows:

	2021 £000s	2020 £000s
Value of market assets	932	773
Value of accrued liabilities	(1,397)	(1,163)
Deficit	(465)	(390)

The actuary has confirmed that the valuation made above under the requirements of FRS102 does not indicate that there is either an immediate funding requirement or any immediate need to change the agreed contribution rates currently in force. The actuary has excluded from both assets and liabilities items which have neutral effect on the Scheme's financial position i.e. additional voluntary contributions, annuities secured in respect of pensions in payment and insurance contract for death in service benefits.

## SEVERN GORGE COUNTRYSIDE TRUST

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

#### 12. PENSION –continued

The charge to the Statement of Financial Activities over the financial year comprised:

	2021 £000s	2020 £000s
<b>Operating charge</b>		
Current service cost	39	45
Admin expense	1	1
Past service cost/(gain)	-	20
	<hr/> 40	<hr/> 66
<b>Other income/charges</b>		
Expected return on pension scheme assets	(19)	(19)
Interest on pension scheme liabilities	27	27
	<hr/> 8	<hr/> 8
<b>Net interest/(return)</b>		
	<hr/> 48	<hr/> 74

Movement in balance sheet deficit figures during the year:

	2021 £	2020 £
Deficit in scheme at 31 March 2020	(390,000)	(331,000)
Movement in year		
Current service cost	(39,000)	(45,000)
Past service (cost)/gain	-	(20,000)
Admin expense	(1,000)	(1,000)
Net interest/return on assets	(8,000)	(8,000)
Contributions	25,519	25,034
Actuarial gain/(loss)	(52,519)	(10,034)
	<hr/> (465,000)	<hr/> (390,000)

#### 13. MEMBERS' GUARANTEE

Severn Gorge Countryside Trust is a company limited by guarantee. Members' liability under the Memorandum of Association is limited to £1 each and the liability continues for one year after the cessation of membership.

#### 14. TAXATION STATUS

The company is a charity under the provisions of the Income and Corporation Taxes Act 1988.



**Severn Gorge Countryside Trust**

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