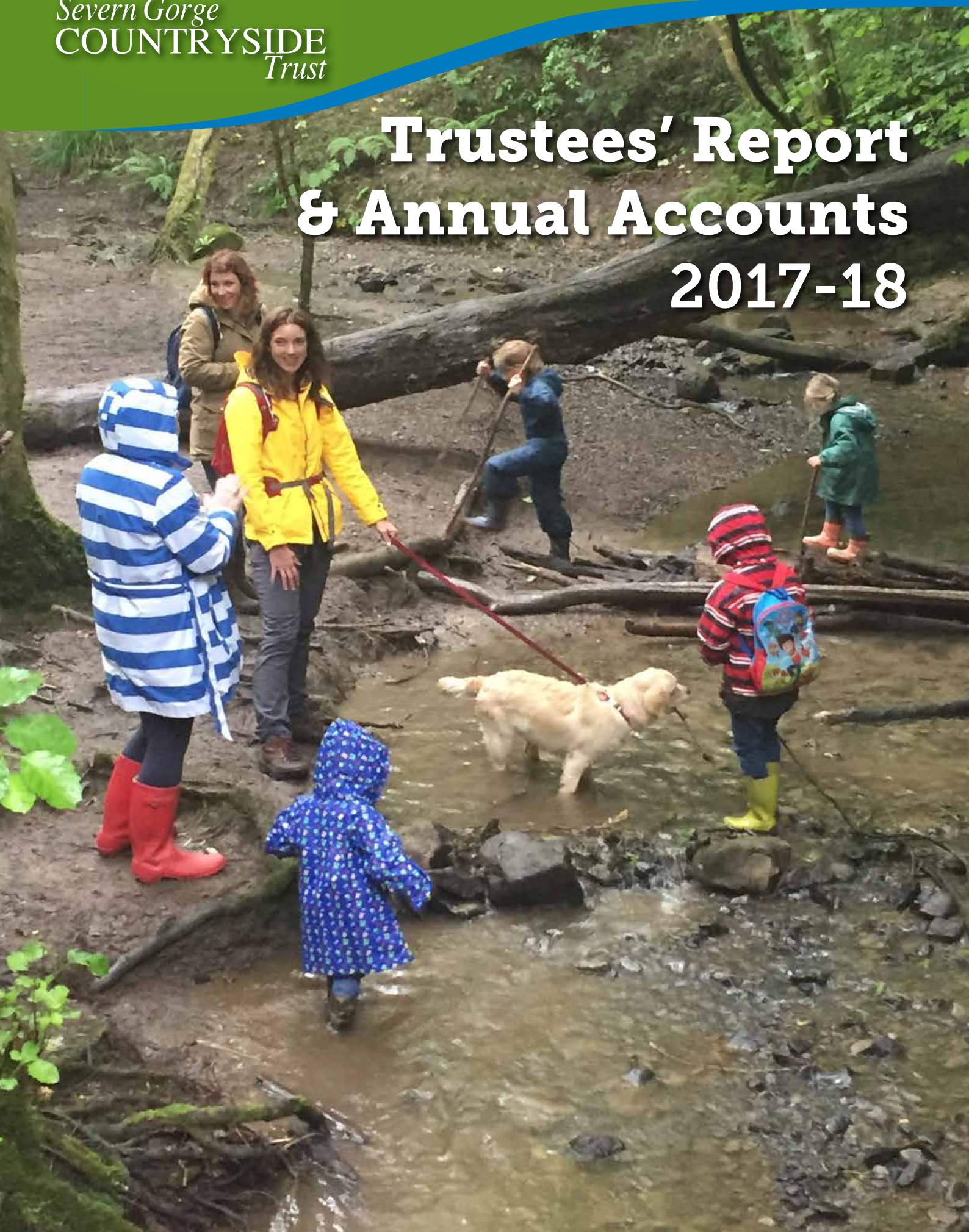


Trustees' Report & Annual Accounts 2017-18



Message from the Chair

Another year has gone by. How incredibly quick time seems to go. The Severn Gorge Countryside Trust has had an interesting year. We have had some of the heaviest snow fall for some time, accompanied by severe frosts, which brought down many trees. Thankfully for the Trust, no major damage or any injuries resulted, although a lot of reactive work resulted to clear and make safe the trees.

There has been a lot of brilliant work done by the Trusts contractors to keep our land and structures in good repair. The repair of the rope walk wall, very near to the Trust office, has been a delight to witness.



The volunteers continue to deliver a superb service to the Trust. Their dedication and hard work help us maintain and improve the landscape for all visitors to enjoy.

Whilst our budget remains tight, this year our property portfolio has held steady, and we hope to see the future finances increasing, all be it at a slow pace.

We are very fortunate to have such brilliant staff members, who achieve a lot more than you might imagine from just four of them.

As Chair, I am very lucky to oversee a Trust with great staff, enthusiastic volunteers, committed contractors and dedicated Trustees.

My wish for the forthcoming year and beyond is that the Trust gets the recognition it deserves. We achieve a huge amount for such a small organisation and are not always given the credit we should have. I truly believe very few people, visitors and locals alike, know just how much land and how many structures we look after for all too enjoy. If you're reading this and want to know more, please get involved and contact us to help spread the word about this wonderful Trust.

Nick Downes

Chair, Severn Gorge Countryside Trust

Severn Gorge Countryside Trust Trustees' Report 31 March 2018

The Trustees are pleased to present their report and the audited financial statements for the year ended 31 March 2018

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

Auditors

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

Bankers

The Co-operative Bank
Colmore Row
Birmingham
B3 3BA

Investment Advisers

Standard Life Wealth
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 2018 are as follows:

Name

Nick Downes (Chair)
Maureen Bragg
Louise Lomax
John Box
Simon Harris
Chris Turley
Max Speke
Gina Rowe
David Edwards
Carolyn Healy
Andrew Cooke
Dylan Webster

Nominated by:

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

Staff

Russell Rowley
Cadi Price
Kate Chetwood
Nathan Morris

Trust Manager
Community Development Officer
Company Secretary and Finance Officer
Countryside Officer



Structure, Governance and Management

Governing Document

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 both 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 Trust Manager, 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 meet 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 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 Manager and staff who operate under delegated authority.

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. There was one training event held for all Trustees this year.

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) or obtained from the Trust Office.

Annual Work Plan/Budget

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

The annual work plan for 2017/2018 was set from the 2018/2028 Development Strategy. The plan was ambitious but progress was made in all the essential actions and the majority of the desired ones. All legal and management requirements were fulfilled.



Risk Management

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

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 has 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. 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:

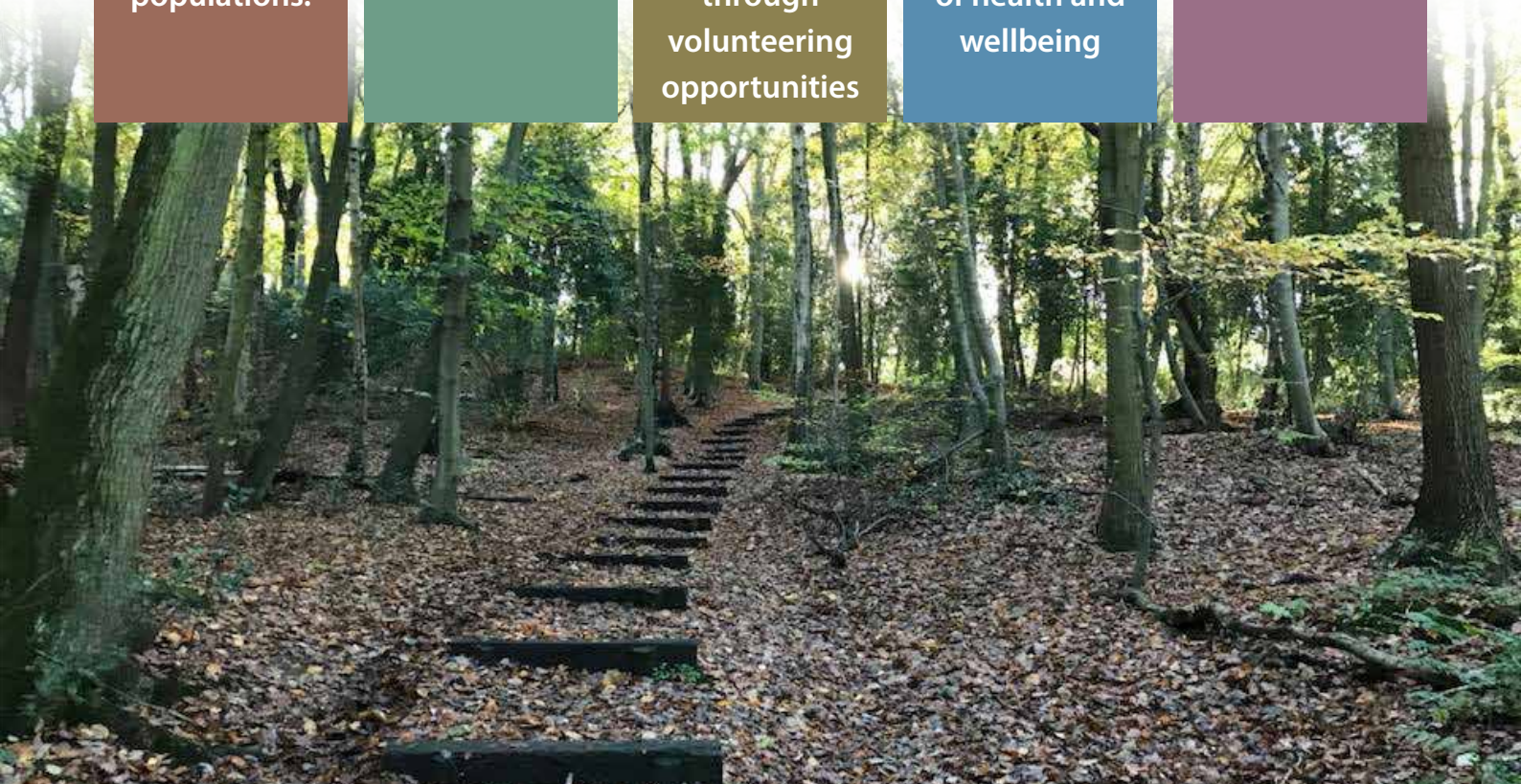
to enhance a living and working landscape that retains its locally distinctive characteristics, habitats and species populations.

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. The Trust's land contains many outstanding examples of scarce and uncommon habitats and species. 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



prioritisation of issues, and the evaluation of trends over time. Using the information gathered, the Trust is able to 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.

In 2017/18 ecological monitoring was undertaken at Workhouse Coppice, Patten's Rock Quarry, Dale Coppice, Shakespeare Meadow, The Crostan and Sutton Wood.

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

- ◆ Patten's Rock Quarry has one of the most important limestone grassland floras anywhere in Shropshire. Despite excellent work by our volunteers clearing birch seedlings, areas of wildflowers were, in places, overcome by scrub. We let a contract to Access and Habitat Management to clear back a large area of scrub and treat it with a herbicide.

Ecological Monitoring

The Trust commissions ecological consultants to carry out annual ecological monitoring of Trust sites. Ecological monitoring provides the Trust with the information required to assess and respond to ecosystem changes. Monitoring can also assist with the identification of new environmental concerns, the

- ◆ Shakespeare Meadow, one of our smaller sites, which has a complex flora, has been in slight decline in biodiversity terms, in particular through reduction in the area of Pepper Saxifrage. We will be discussing this at the next ecology working group meeting.
- ◆ The larger wildflower hay meadows are continuing to show improvements in biodiversity due to careful management including aftermath grazing with our Soay sheep flock.
- ◆ Sutton Wood is in the third year of a Continuous Cover Forestry programme which is allowing a lot more light which will encourage ground flora and insects. Ash dieback and Sooty Bark disease of Sycamore as well as a decline in Sweet Chestnut gives us a challenge regarding choosing tree species during thinning.
- ◆ Dense Holly growth in some sites, including Workhouse Coppice, is not ideal due to casting a dense shade. Oak regeneration would require a lot of light and felling of trees, ideally combined with intermittent grazing by cattle or pigs, neither of which is feasible on this site. We will discuss this at our annual ecology working group meeting.

Butterflies

Our main butterfly volunteer recorder is Liz Rogers who is also a Volunteer Recorder for Butterfly Conservation, a national charity. She monitors our precious butterfly species in Lloyd's Coppice, an ancient semi-natural woodland. Current species sighted were Brimstone, Comma, Holly Blue, Green-veined white, Large white, Orange-tip, Peacock, Small White, Ringlet, Essex skipper, Speckled Wood and White Admiral. On 1st July 2017 the volunteers recorded butterflies in Patten's Rock Quarry and identified Dingy Skipper, Small Copper, Peacock, Burnet Campion, Common Blue, Small White, Green Veined White.

The Telford Butterfly Recorders Group, was set up in 2017. Chaired by Jenny Joy, Senior Regional Officer of the West Midlands Branch of Butterfly Conservation, the inaugural meeting was held at the Trust with the Community Development Officer. 25 people attended. The group arranged 27 sites to survey in 2017 including Loamhole Dingle, with summer training days for those who wanted to learn more about recording butterflies. Liz Rogers gave a presentation about her recording in Lloyd's Coppice. The group met again at SGCT in February 2018.

Snow Damage

In December 2017 Ironbridge, like much of the UK, experienced a prolonged and heavy snowfall, coupled with night time temperatures recorded nearby at Shawbury dropping to minus 13 degrees Celsius. This led to reports of trees 'exploding' as whole tree crowns and tree limbs sheared off under the weight of snow and ice, possibly due to tree cells freezing and expanding. The Trust was forced to advise people not to walk in the woods as a precaution. Large tree limbs also blocked part of Loamhole Dingle, a Rapid Response Catchment prone to flooding.

Trust contractors responded magnificently and within 24 hours the trees at Loamhole Dingle had been cleared.

There was significant damage to trees on Benthall Edge, however the limbs that were torn off that were not blocking footpaths will allow more light to the woodland floor and encourage flowering which will add to the nectar source for invertebrates. The now dead wood will also be good habitat for a range of insects, beetles and birds helping to maintain a healthy ecosystem.



Bee Hives

Thanks to funding from the Jean Jackson Trust the Trust was able to purchase two WBC beehives. The Trust recognises the importance of bees to nature and to our lives and was keen to take action in a small way to ensure that bees not only survive but thrive. Bees are in decline; this decline is caused by a combination of factors – from loss of their habitat and food sources to exposure to pesticides and the effect of climate change. In order to learn more about how to look after honey bees two members of staff embarked on a beginners training course with the Shropshire Bee Keepers Association. The beehives have now been built and are waiting for the arrival of their first colony which should be in the early spring of 2018.

To enable more people to learn about the importance of bees and other pollinators the Trust will be producing an information leaflet which will be available to download from our website.

Land Acquisition

In 2017 we were approached by the owner of the closed Steel Sculpture Museum on Cherry Tree Hill. It had long been the intention to pass this land to SGCT when the Museum closed as it borders our existing landholding. After a thorough due diligence process the freehold of the 3.4 hectares of land was transferred to the Trust. We will be fencing the meadow to add to the grazing land for our Soay flock and will be managing the woodland under Continuous Cover principles.



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 the last ten years 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.

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.

Ropewalk Wall

An 8 metre long section of the historic Ropewalk wall, which has already oversailed (that is the upper section has slid slightly over the lower) in the past due to a large tree (now removed leaving a dead stump) has increased in lean by 7 mm, but is regarded as 'not urgent' by our consulting structural engineer. As a precaution we will fence off the area in front of it which will not conflict with access. This wall is important as marked a boundary of the Sunnyside Deer Park. We will then seek a quote to repair it using conservation techniques and we will remove the stump to allow better drainage behind the wall.



Clay Pipe Wall

We are continuing to monitor the old clay pipes wall by the side of Bower Yard track which is gradually slumping in places due to the pipes breaking apart from freeze thaw action. We strengthened one section several years ago.

Deer Management

The Trust is now into its 5th year of a Deer Management Programme.

Deer can have a damaging effect on woodland habitats. Natural regeneration is the principle 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.

This year we culled 15 Fallow Deer. We are still seeing herds of deer on the football pitches at Ironbridge Power Station. With the sale of the Power Station and the subsequent fencing works to secure the boundary, this has created a deer park effect as the deer can no longer move freely from the woodland to the site. Sightings have increased on the road by the entrance to the Power Station site. When the development of the site begins we may see an increased level of damage and activity as the deer are pushed from the site into the woodland. The works this year have continued to disrupt the movement of fallow deer, but the impact they are still having on the woodland is unacceptable.

Work to reduce the Muntjac population's impact has struggled again; this is in part due to the nature of the deer species and possible poaching activity taking place.

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.



Felling took place in Sutton Wood compartment 18D +E through the winter. The extensive works that were carried out to make the site accessible for HGVs has been successful and access is improved.

The timber was sold standing to Tree Man Tree Services. Works were not completed on all the compartments but will be finished next year to bring them back in line with the dates in the management plan

Countryside Stewardship

Countryside Stewardship provides financial incentives for land managers to look after their environment through activities such as:

- ◆ conserving and restoring wildlife habitats
- ◆ woodland management
- ◆ keeping the character of the countryside
- ◆ preserving features important to the history of the rural landscape
- ◆ encouraging educational access

This additional funding will enable the Trust to continue its management programmes, such as ride mowing, deer and squirrel management and thinning works (thinning has multiple benefits – light for ground

flora, opens up space for trees, financial money back for trees felled- increased bird activity). It will also help to improve biodiversity or enhance resilience to climate change. We will also maintain an appropriate level of dead wood and protect veteran trees from competing tree growth.

This year saw the mid-term reporting on Countryside Stewardship. As we entered the scheme in 2016 all the monitoring forms that were required were not compatible with the forms we had completed in our application. This made reporting in a format which would be accepted as difficult. With the help of Natural England and the Forestry Commission we managed to put the figures into the new forms and submitted the claim and report before the deadline.

Contractors

The Trust regularly uses over 25 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 Jiggers 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 Jiggers bank rock face is also carried out by contractors. Vertical Access 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.



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



Providing opportunities for people to engage and interact with the natural world is a key remit for the Trust. 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.

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

One of the Trust's greatest strengths is our Volunteer Project. The Volunteering programme continues to be a core part of the Trust's work and has 55 active volunteers who help to deliver its charitable objectives contributing to 2,810 hours this year. Over the past 11 years, SGCT volunteers have become the 'face' of the Trust in local green spaces with knowledge and expertise which they have developed on our sites and shared with others.



The level of support provided by volunteers to the Trust is truly immense, assisting with activities such as coppicing and hedge-laying, scrub clearing, footpath maintenance, woodland monitoring, leading Ironbridge Walking Festival walks, helping at public events, and being Lookers for the Soay flock. Our annual volunteering programme is designed to stimulate public interest in our habitats and the creatures they support. Volunteers have contributed to habitat management, access improvement projects, and the biological monitoring programme.

Our active and enthusiastic volunteer force have completed essential annual tasks and funded projects and the Trust would like to thank them for all their work and their contribution to helping the Trust achieve its access, landscape and nature conservation objectives.

Volunteer Highlights:

Our volunteers have been busy this year with a number of practical construction projects for the benefit of the public. Thursday volunteer days continue to be popular with an average of 12 volunteers, many who attend every week. We have gained 13 new volunteers. Hedge-laying, coppicing and scything days always prove to be a popular and attract new volunteers, many of whom continue to attend regularly.





Wilderness meadows gained four new hedges in 2017 completed in seven days with an average of 16 volunteers each Thursday. Stakes and binders were coppiced mainly from Maws meadow hedge line.

In early 2018, scrub clearing and coppicing of snow-damaged trees took several days, followed by coppicing in Cherry Tree meadow in readiness for the fencing project.

Lloyds Coppice woodland has again benefitted from 20 new stone steps replacing many worn out timber steps installed in 2008. Access & Habitat Management has assisted in some of these steps as carrying stone is a very heavy task. This route is well-used by walkers and runners and a planned route for 'Telford 50'. Further steps are failing and plans are to remove the lower steps completely.



Benthall Edge steps have benefitted from the removal of wire and replaced with staples for grip. This is an on-going project with a small Tuesday volunteer group.

Schools, Children's Clubs and Families

In an era when it seems children are at risk of becoming increasingly remote from the natural world, we are keen to provide a variety of environmental education opportunities to local schools, clubs and families. There is wide ranging evidence that children who grow up with nature are happier, healthier and more creative.

In the autumn term of 2017, our Community Development Officer was invited to lead bi-monthly environmental and art activities with Ironbridge and Coalbrookdale Afterschool Club. Sessions have included clay animals, skulls and 'found' objects, archaeology and litter, stick painting. An outdoor session in the Forest School area is planned in July 2018.



The Trust encourages schools and clubs to explore the woodlands on their own initiative while our Community Development Officer offers support with resources or as a guide if required. Coalbrookdale Beavers, Cubs and Scouts continue to use Loamhole Dingle and Dale Coppice for their activities.

Tertiary Education

Harper Adams University brought their Heritage Studies group on the interpretation module where the Trust Manager leads a guided walk along the Iron Trail. Birmingham University WHS Management students joined Community Development Officer for a research project on the Sabbath Walks.

The Fields Studies Council at Preston Montford visit Benthall Edge for bird and flora identification.

John Muir Award (JMA)

The John Muir Award encourages people to connect with, enjoy, and care for wild places. An environmental award scheme for people of all backgrounds – groups, families, individuals – it is non-competitive, inclusive and accessible. The family walks have created interest in a new JMA Discovery award and this will start in April with four families over 16 hours in several of the Trust's woodlands.

The Wilderness Warriors Family Group (original JMA group) has grown in membership and we enjoyed a long walk through Benthall Woods in February half-

term. While the children of the original group move to secondary education, younger children are joining.

Outdoor Learning

Our Outdoor Learning Programme has been successfully running for six years. Its aim is to provide opportunities for people of all ages to experience and reconnect with the local landscape of woodlands, meadows and heritage structures with the World Heritage Site through a wide variety of environmental, heritage and creative subjects.

The 2017 programme consisted of 12 outdoor courses and guided walks. We had 4 very successful workshops with paintings of the Iron Bridge, singing, felting and lino-printing. The seven guided walks, particularly the family walks, were well attended.

The programme continues to prove popular with many walks and courses fully booked with about 198 attendees. The tutors were all local people and experts in their own field.

People's Postcode Lottery

By providing opportunities where children and adults can share experiences of the natural world together in a safe environment, the Trust has been awarded £4,000 from People's Postcode Lottery from April 2018 to fund the Outdoor Learning Programme, a Festival of Natural Arts and weekly family walks in August.



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.

Our 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 Access Action Plan

Approximately 25 kilometres of footpaths have to be maintained each year. The Strategic Access Review which was completed in March 2015 is now being used to feed into the Annual Work Plan with specific maintenance and repairs being included for sites in need of work. The Strategic Access Action Plan will be updated each year using information taken from the bi-annual footpath surveys to identify any repairs or maintenance needed.

In 2008, several hundred steps were installed by our volunteers and contractors in Lloyd's Coppice, Loamhole Dingle, Lydebrook Dingle, and Sutton Woods. These have since proved to have been poorly tanalised by the timber merchant and now, nine years later, the treads are failing one after another. Steps, in all woodlands, are repaired as and when they fail by the Community Development Officer and volunteers. Our contractors, Access & Habitat Management, repair whole steps during annual repairs. However, the steps in Lloyd's Coppice are seriously poor and will need complete removal in the lower section. Funding will be required to improve access with a stone surface.

Some of the old-style steps in Captain's Coppice have been replaced by our volunteers. A metal kissing gate was installed in Jiggers Bank meadow by volunteers completing the access project in this meadow.





Guided Walks

To enable and encourage local people and visitors to use the network of paths and trails throughout the Gorge, the Trust runs a variety of guided walks each the year. In conjunction with the annual Ironbridge Walking Festival, the Trust, with 5 volunteers and the Community Development Officer, led 8 themed walks around the Gorge which gave 84 participants the opportunity to discover many additional woodland paths in subjects to include flora and fauna, birds and Beeches field as a new nature reserve. This popular festival is financially supported by local organisations including the Trust.

The Outdoor Learning Programme had 2 guided 'themed' walks for adults 'Get Rattled' about wild flowers, and 'Banish the Blues' around Loamhole Dingle and Jiggers Bank. This year we concentrated more on family walks and led 5 story-based adventures during the year in different woodlands. We also led 3 guided walks with higher education groups.

18 guided walks were organised by the Trust and attended by 242 individuals.

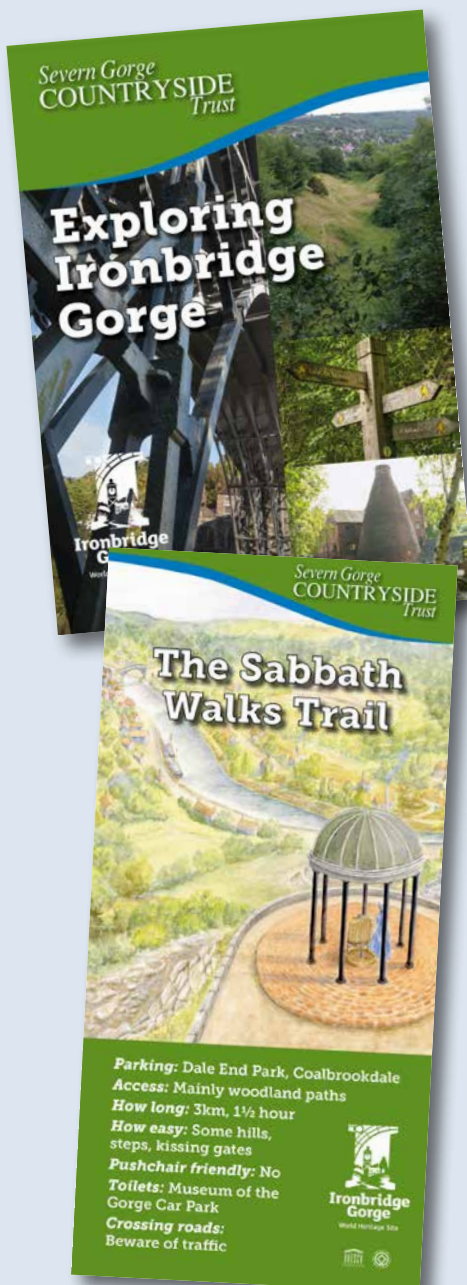
Walking Trail Leaflets

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 benefited 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.

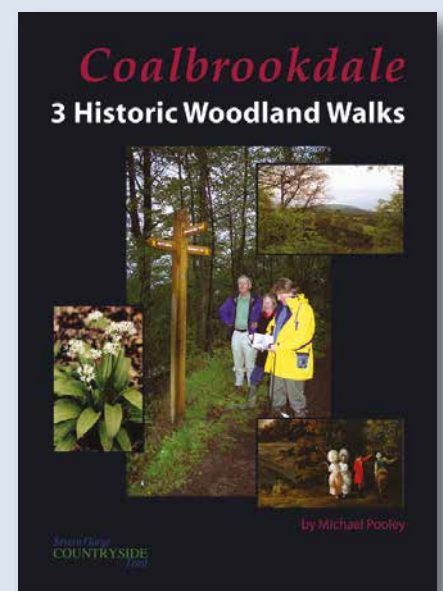
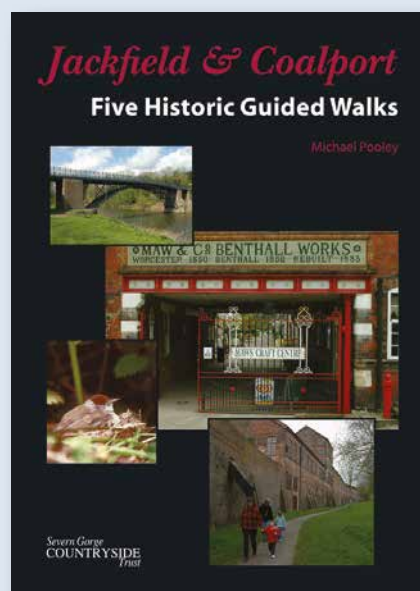
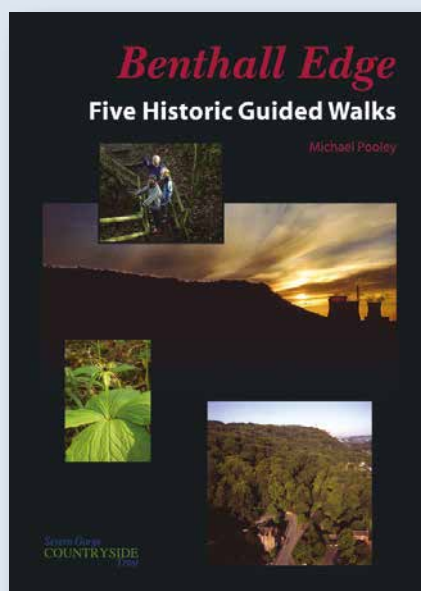
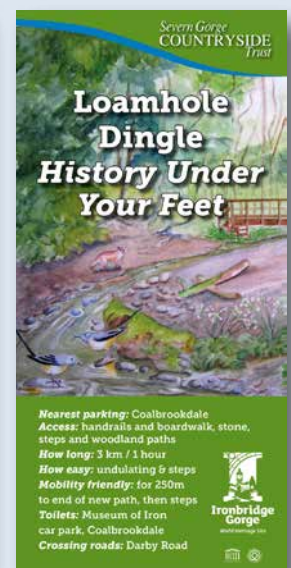
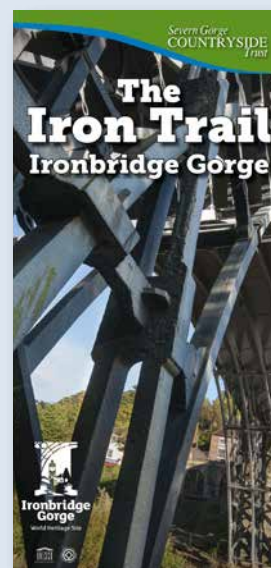
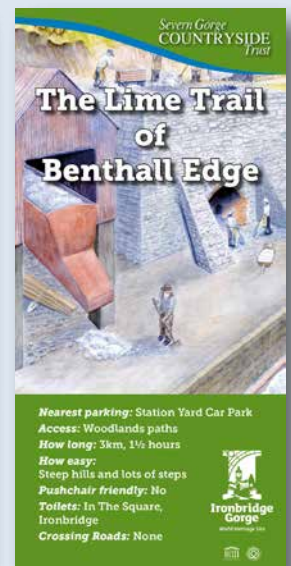
The Ironbridge to Blists Hill Victorian Town Trail is as it says, linking Ironbridge to Blists Hill with a safe traffic-free route through Lloyd's Coppice whilst seeing historic remnants on the past once linked to Blist Hill furnaces.

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.severngorge.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, input their own knowledge and become involved in the long term management of the Trust's land. The Trust hopes to engage local people in taking more of an active interest in the management of their local landscape.

'Lookerers' 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 'Lookerers' now help to look after a flock of over 60 sheep. The Lookerers' programme has been running for eight years and volunteers are extremely proficient in a wide range of sheep husbandry techniques including handling, ear tagging and injecting.



By the end of March 2018, the flock had increased by 9 lambs; this was the third year that the Trust had produced its own lambs. The ewe lambs are registered with the Rare Breeds Survival Trust. We are keen to increase the number of registered pedigree breeding ewes in an effort to improve Soay's status on the RBST watch list. The Trust's flock makes up between 5% - 6% of the registered population of breeding ewes.

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 Lookerers spend some time making sure that the sheep have got all that they need to graze happily.

Work has continued on selling some of the sheep both as breeding stock and meat. The sheep will be sheared this year and the wool sold to the Natural Fibre Company again. Shearing should reduce the chance of flystrike, reduce the cost of preventative medication and improve the wellbeing of the sheep in warmer weather.



Annual Open Evening

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.

This year's Open Evening was held at Coalport Village Hall on Wednesday 24 May 2017.

Two guest speakers were invited, Liz Rogers – a volunteer with Butterfly Conservation whose talk was on 'Butterflies along the River' and Danny Chetwood from Dawley Angling Society who spoke about the 'Fishing Peg Restoration on the River Severn'.

The Community Development Office and Trust Manager also gave short presentations on Bower Yard Picnic Site and Future Work of the Trust, respectively. The audience was then invited to ask any questions. 55 people attended the Open Evening.

Attendees had the opportunity to look at displays showing the work of the volunteers and the Outdoor Learning Programme together with the transformation of Bower Yard and planned projects for 2017/2018.

Partnership Working

We've strengthened and developed 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
- ◆ National Trust
- ◆ Natural England
- ◆ Natural Fibre Company
- ◆ Neighbouring farmers and landowners
- ◆ Shropshire Geological Society





- ◆ South Telford Rights of Way Partnership
- ◆ 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

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 both Facebook and Twitter 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 2018/2019 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:

- ◆ Managing the two beehives to maintain a healthy honey bee colony – to support the environmental and ecological benefits that bees provide
- ◆ Producing an information leaflet on the importance of natural pollinators
- ◆ Manage volunteer project to remove lower section of Lloyd's Coppice steps and replace with stone
- ◆ Consider feasibility to re-establish Sabbath Walks in Dale Coppice, funding dependant
- ◆ Improve 'Dragon head' path in Benthall to create a family trail via Bower yard picnic site
- ◆ Design a family trail leaflet to include Loamhole Dingle via Jiggers meadow; Tile Trail; Benthall and Bower yard picnic site; Haywood Hoop
- ◆ Farm the Flow Partnership – install a rainfall and gauge monitoring system for the Lydebrook catchment and investigate catchment hydrology and the potential for Natural Flood Management
- ◆ Farm the Flow Partnership – establishing a Citizen Science Project called Learning about Lydebrook to explore ways the local community can become involved and give the benefit of their local knowledge
- ◆ Complete conservation works on the historic Ropework wall in Coalbrookdale to include replacing sections of spalled (frost and water damaged) bricks. Continue to monitor and maintain sixty other structures
- ◆ Fence Cherry Tree Meadow to provide additional grazing for our flock of Soay Sheep
- ◆ Research the benefits and cost of purchasing a mini digger to assist with land management tasks including more efficient management of culverts to keep flood risk low
- ◆ Maintain 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
- ◆ Maintain and refresh Trust Website to provide an accessible and informative site
- ◆ Put the Rights of Way network onto a layer on our GIS system
- ◆ Investigate using Arc GIS alongside the current Mapinfo GIS system
- ◆ Planning and delivering phase 4 of our Continuous Cover Forestry project within Sutton Wood, based on timber measurements, ecological and ornithological surveys to increase biodiversity and timber quality
- ◆ Building a relationship with the new owners of the former Power Station site to ensure that they are aware of the potential benefit of linking access between their land and the Trusts
- ◆ 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

Despite an upturn in the UK economy in recent years, the difficult financial challenges faced by charities continue to remain. There are increasing demands on our resources to address environmental issues at a time when charitable trust grant funding is diluted due to increased demand. The vote to leave the European Union has left a great deal of uncertainty regarding future funding for nature conservation and the environment. Agri-environment payments are extremely important to the Trust. They are a key funding mechanism to support our woodland and meadow management and any change would impact significantly on our finances. It is possible that these funding packages will be replaced; potentially with alternatives that could provide greater support for delivery of public benefit (such as nature conservation) but this is uncertain.

The majority of the Trust's income is generated from rents received on commercial properties in the Telford area. 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 modernise 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 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:

- ◆ investments purchased by the Trust. These consist of Charity Investment funds, and an interest paying Bank Account
 - ◆ grants
 - ◆ small amounts from book sales/room hire/timber sales
 - ◆ Outdoor Learning workshop bookings
- £1,454 was generated by the 'Outdoor Learning' programme. The courses are set at a very reasonable price to enable as many people as possible to attend. Course costs cover tutor fees and materials.



Grants to help with our work

In support of its activities, the Trust received £39,155 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 £21,768 in grant aid from this programme. This scheme will contribute towards the Trust's woodland management costs. 2016 was the start of this 5 year programme.

HIGHER LEVEL STEWARDSHIP SCHEME

This year, the Trust received £9,525 in grant aid from this programme. Now into its eighth year of a ten year programme, the Higher Level Stewardship Scheme supports the work the Trust is undertaking to manage its meadows.

JEAN JACKSON TRUST

£2,000 was received from the Jean Jackson Trust to facilitate the Bee Project. The Trust is keen to support and promote the importance of pollinators. The grant will be used to purchase two beehives and also develop an educational leaflet on the importance of pollination.

POSTCODE LOTTERY TRUST

The Trust received £4,000 towards running the Outdoor Learning Programme in 2018. The grant will be used to pay for Tutors, materials and equipment.

Land Acquisition and Revaluation

In 2018 the Trust was gifted a parcel of land (8.5 acres) which had previously been the site of the Sculpture Museum. A valuation was undertaken by Madeleys Chartered Surveyors and a value of £59,000 was placed on the land. A valuation was also undertaken on Preenshead, an area of woodland (16.65 acres) that the Trust purchased in 1997 for £19,170. The re-valuation was estimated at £115,000.

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 Trust also maintains an ethical investment policy and does not invest in markets or investments that would directly conflict with its objectives.

During the year the Trust has continued to review its investments in order to maximise returns whilst managing risk, as far as reasonably possible. In a financial environment with historically low interest rates and moderate levels of financial risk, the Trust's investments have generated an acceptable return. The Trust's investment portfolio value now stands at £355,501, with an additional £91,493 being held in higher interest bank accounts.

Reserves policy

Reserves are an inherent part of the Trust's risk management process. The need for reserves will vary depending on the Trust's financial position and our assessment of the many risks the Trust faces at a particular time.

The need to build up reserves will be taken into account in the annual planning and budgeting process. 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 below:

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 17/18 as there was insufficient income received from the rental properties to cover this cost. However, the interest and dividends (less Management fees) generated by Standard Life Investments has been retained. This equated to £9,226

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 as at the 31 March 2018 is £355,789.

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 £193,200. 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. The balance of the fund as at 31 March 2018 was £10,962.

Pension Scheme

In common with other charities with defined benefit pension schemes, our pension scheme shows a deficit which stood at £273,000 at 31 March 2018 (£286,000, March 2017) 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. However, a large pension deficit does not necessarily mean bad news. The Trust will not have to find the whole deficit at once and pension's deficits can be made well over several, often many years.

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 21 years.

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 26 September 2018 and signed on its behalf by:

Nick Downes

Chair



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SEVERN GORGE COUNTRYSIDE TRUST

Opinion

We have audited the financial statements of Severn Gorge Countryside Trust (the 'charity') for the year ended 31 March 2018 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2018 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SEVERN GORGE COUNTRYSIDE TRUST

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

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

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SEVERN GORGE COUNTRYSIDE TRUST

Auditor's responsibilities for the audit of the financial statements

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control
- 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.

.....
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

26 September 2018

SEVERN GORGE COUNTRYSIDE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (being INCOME AND EXPENDITURE ACCOUNT)

For the year ended 31 March 2018

	Notes	General Fund £	Designated Funds £	Restricted funds £	Total funds 2018 £	Total funds 2017 £
INCOME						
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES						
Rents received	4	219,201	-	-	219,201	199,092
Grants	4	32,756	-	6,400	39,156	55,735
Donation of land		59,000	-	-	59,000	-
INCOME FROM OTHER TRADING ACTIVITIES						
Investment income		1,219	12,813	-	14,032	14,228
Other income		4,580	-	-	4,580	7,500
Gifts and Donations		2,238	-	-	2,238	195
Total Income		318,994	12,813	6,400	338,207	276,750
EXPENDITURE						
COSTS OF RAISING FUNDS						
Costs of generating voluntary income	5	5,633	-	-	5,633	5,193
EXPENDITURE ON CHARITABLE ACTIVITIES						
Woodland/Countryside Management	5	202,183	4,186	1,754	208,123	183,971
Access	5	18,162	138	59	18,359	34,925
Projects	5	36,574	276	3,561	40,411	53,923
GOVERNANCE COSTS	5	21,795	2,806	-	24,601	19,216
Total Expenditure		284,347	7,406	5,374	297,127	297,228
NET INCOME/(EXPENDITURE)		34,647	5,407	1,026	41,080	(20,478)
NET MOVEMENT IN FUNDS		4,662	(5,662)	1,000	-	-

SEVERN GORGE COUNTRYSIDE TRUST

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

For the year ended 31 March 2018

	Notes	General Fund £	Designated Funds £	Restricted Funds £	Total Funds 2018 £	Total funds 2017 £
NET INCOME/(EXPENDITURE) BEFORE OTHER GAINS / (LOSSES) – brought forward		39,309	(255)	2,026	41,080	(20,478)
OTHER GAINS AND LOSSES						
Gains/(losses) on Investments - realised		-	-	-	-	-
Gains/(losses) on Investments – unrealised		-	(8182)	-	(8,182)	39,385
Pension scheme actuarial (losses)/gains	14	35,403	-	-	35,403	(83,882)
Revaluation of land		-	95,830	-	95,830	-
NET MOVEMENT IN FUNDS FOR THE YEAR		74,712	87,393	2,026	164,131	(64,975)
TOTAL FUNDS BROUGHT FORWARD AT 31 MARCH 2017		17,143	568,389	83,945	669,477	734,452
TOTAL FUNDS CARRIED FORWARD AT 31 MARCH 2018		91,855	655,782	85,971	833,608	669,477

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 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	6	560,405		413,062	
Investments	7	355,500		358,617	
			915,905		771,679
CURRENT ASSETS					
Stocks		222		-	
Debtors	8	75,742		94,485	
Investments	9	83,188		111,990	
Cash at bank and in hand		42,879		23,334	
			202,031		229,809
CREDITORS - amounts falling due within one year					
	10	(11,328)		(46,011)	
NET CURRENT ASSETS			190,703		183,798
Pension benefit pension scheme liability					
	14	(273,000)		(286,000)	
NET ASSETS			833,608		669,477
THE FUNDS OF THE CHARITY:	13				
General fund	13	91,855		17,143	
Designated funds	13	453,960		454,215	
Restricted funds	13	85,971		83,945	
Revaluation funds	13	201,822		114,174	
TOTAL CHARITY FUNDS			833,608		669,477

The financial statements were approved by the Committee of Management on 26 September 2018 and signed on its behalf by:-

Nick Downes
Chair

SEVERN GORGE COUNTRYSIDE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2018

1. ACCOUNTING POLICIES

a) ACCOUNTING CONVENTION

The Financial Statements are 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 (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published 2 February 2016), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

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 ¹ / ₃ % straight line
Plant and Machinery	10% straight line
Motor vehicles	20% straight line/33 ¹ / ₃ % straight line

No depreciation is provided on Freehold Land.

SEVERN GORGE COUNTRYSIDE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2018

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 and buildings over their original cost.

SEVERN GORGE COUNTRYSIDE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2018

1. ACCOUNTING POLICIES (Continued)

i) RESTRICTED FUNDS

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

j) GOING CONCERN

There are no material uncertainties about the charity's ability to continue.

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:

	2018 £	2017 £
Auditors' remuneration	2,160	2,100
Depreciation of tangible fixed assets	12,201	12,356

SEVERN GORGE COUNTRYSIDE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2018

3. STAFF COSTS

	2018 £	2017 £
Wages and salaries	112,486	105,691
Social security costs	8,294	10,353
Other pension Costs	45,000	31,000
Other costs	6,319	6,454
	<hr/>	<hr/>
	172,099	153,498
	<hr/>	<hr/>

No employees had employee benefits in excess of £60,000 (2017: £60,000).

No members of the Committee of Management received any remuneration in the year (2017 - £Nil). Apart from members of the Committee of Management, the company had 5 employees at 31 March 2018 (2017 - 5).

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	General fund £	Restricted funds £	Total 2018 £	Total 2017 £
Rents received	219,201	-	219,201	199,092
Grants:	<hr/>	<hr/>	<hr/>	<hr/>
Natural England:				
Higher Level Stewardship	9,525	-	9,525	10,903
Countryside Stewardship	21,768	-	21,768	25,721
Veolia	-	-	-	1,000
Tesco Bags of Help	-	-	-	10,000
Sport England	-	-	-	6,078
T&W – Cllrs Pride Fund	-	400	400	-
Jean Jackson Trust	-	2,000	2,000	-
Postcode Lottery Local Trust	-	4,000	4,000	-
Other	1,463	-	1,463	2,033
	<hr/>	<hr/>	<hr/>	<hr/>
	32,756	6,400	39,156	55,735
	<hr/>	<hr/>	<hr/>	<hr/>
	251,957	6,400	258,357	254,827
	<hr/>	<hr/>	<hr/>	<hr/>

SEVERN GORGE COUNTRYSIDE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2018

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Generating voluntary income £	Woodland/ countryside management £	Access £	Projects £	Governance costs £	Total 2018 £	Total 2017 £
Direct costs	-	71,074	2,478	4,394	-	77,946	97,943
Employee costs	5,633	105,498	14,784	34,072	12,112	172,099	153,498
Insurance	-	6,279	218	387	-	6,884	7,022
Transport	-	3,295	115	203	-	3,613	4,386
Office and other costs	-	10,849	377	669	1,394	13,289	13,308
Trustee support	-	-	-	-	316	316	346
Professional costs	-	-	-	-	10,779	10,779	8,369
Depreciation	-	11,128	387	686	-	12,201	12,356
	5,633	208,123	18,359	40,411	24,601	297,127	297,228

SEVERN GORGE COUNTRYSIDE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2018

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Land and buildings £	Motor vehicles £	Fixtures & equipment £	Total £
COST:					
At 1 April 2017	18,000	457,646	57,579	30,490	563,715
Additions	-	59,000	-	4,714	63,714
Disposals	-	-	-	(1,765)	(1,765)
Revaluations	-	95,830	-	-	95,830
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2018	18,000	612,476	57,579	33,439	721,494
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
ACCUMULATED DEPRECIATION:					
At 1 April 2017	2,775	61,263	57,579	29,036	150,653
Charge for the year	1,800	8,752	-	1,649	12,201
Disposals	-	-	-	(1,765)	(1,765)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2018	4,575	70,015	57,579	28,920	161,089
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE:					
At 31 March 2017	15,225	396,383	-	1,454	413,062
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2018	13,425	542,461	-	4,519	560,405
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Land held by the Trust at Preenhead was revalued during the year at a fair value of £115,000 by an independent chartered surveyor.

7. INVESTMENTS

	2018 £	2017 £
Balance brought forward	358,617	319,232
Additions	143,775	-
Disposals	(138,710)	-
Revaluation adjustment	(8,182)	39,385
	<hr/>	<hr/>
Balance carried forward	355,500	358,617
	<hr/>	<hr/>
Historical cost of investments held at 31 March 2018	342,833	322,328
	<hr/>	<hr/>

Investments are acquired to provide fixed funding for certain of the Designated Funds set up by the Trust (see Note 13).

SEVERN GORGE COUNTRYSIDE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2018

7. INVESTMENTS (Continued)

	2018		2017	
	Original cost £	Market value £	Original cost £	Market value £
Black Rock				
- Charinco Common Investment fund				
- Distribution Units	20,000	18,672	20,000	19,454
Standard Life				
- Offshore Fixed Interest	-	-	88,328	100,678
- Offshore Income Fund	183,320	200,489	214,000	238,485
- Offshore Global Fixed Interest	69,513	68,517	-	-
- Phoenix Fund	70,000	67,822	-	-
	<u>342,833</u>	<u>355,500</u>	<u>322,328</u>	<u>358,617</u>

8. DEBTORS

	2018 £	2017 £
Trade debtors	75,742	88,195
Other debtors	-	6,290
	<u>75,742</u>	<u>94,485</u>

9. INVESTMENTS

	2018 £	2017 £
Short term deposits	83,188	111,990

10. CREDITORS - amounts falling due within one year

	2018 £	2017 £
Trade Creditors	11,328	46,011
	<u>11,328</u>	<u>46,011</u>

SEVERN GORGE COUNTRYSIDE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2018

11. ANALYSIS OF CHARITABLE FUNDS

	At 1 April 2017 £	Income £	Expend- iture £	Other recognised gains/ (losses) £	Trans- fers £	At 31 March 2018 £
Analysis of movements in unrestricted funds						
General Fund	17,143	318,994	(284,347)	35,403	4,662	91,855
Long Term Income Fund	240,572	12,813	(2,806)	-	(781)	249,798
Land and Structures Contingency Accommodation Fund	15,843	-	-	-	(4,881)	10,962
Revaluation Reserve	197,800	-	(4,600)	-	-	193,200
	114,174	-	-	87,648	-	201,822
	568,389	12,813	(7,406)	87,648	(5,662)	655,782
Analysis of movements in restricted funds						
Alcoa Grant	7,848	-	(183)	-	-	7,665
Primary Care Trust - New Office project	75,097	-	(1,747)	-	-	73,350
Bower Yard	1,000	-	(1,000)	-	1,000	1,000
Jean Jackson Trust	-	2,000	(1,466)	-	-	534
Postcode Lottery Local Trust	-	4,000	(578)	-	-	3,422
T&W-Cllrs Pride Fund	-	400	(400)	-	-	-
	83,945	6,400	(5,374)	-	1,000	85,971
Total Funds	669,477	338,207	(297,127)	123,051	-	833,608

SEVERN GORGE COUNTRYSIDE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2018

11. STATEMENT OF FUNDS continued

The assets comprising each Fund at 31 March 2018 are as follows:

	Tangible fixed assets £	Fixed asset investments £	Current assets / (Liabilities) £	Total £
Accommodation Fund	193,200	-	-	193,200
Long Term Income Fund	-	249,508	290	249,798
Revaluation Reserve	95,830	105,992	-	201,822
Land and Structures				
Contingency	-	-	10,962	10,962
Restricted Funds	81,015	-	4,956	85,971
General Fund	190,360	-	(98,505)	91,855
	<hr/>	<hr/>	<hr/>	<hr/>
	560,405	355,500	(82,297)	833,608
	<hr/>	<hr/>	<hr/>	<hr/>

Fund transfers

Long term income fund. The transfer of £781 to general reserve relates to the transfer of dividend income on Charinco investments.

Land and structures contingency fund. A transfer of £4,881 has been made to general fund to cover specific costs incurred during the year.

General fund. The transfer of costs of £1,000 to restricted funds represents amounts spent in respect of the Bower Yard restricted fund.

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 2016. The company receives annual reports from the pension scheme which identify its share of the assets and liabilities of the scheme.

SEVERN GORGE COUNTRYSIDE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2018

12. PENSIONS continued

The pension charge for the year amounts to £45,000 (2017 - £31,000), against which employer contributions paid over to the scheme amounted to £22,597 (2017 - £18,882), 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 scheme's assets was £1,494m 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:

	2018 %	£000s	2017 %	£000s
Equities	53.0	384	60.1	413
Government Bonds	0.0	0	0.0	0
Other Bonds	23.1	167	18.6	128
Property	4.9	35	5.0	34
Cash/liquidity	2.0	14	2.2	15
Other	17.0	123	14.1	97

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:

	2018 %	2017 %
Rate of increase in salaries	3.6	3.8
Pension increases	2.2	2.3
Rate of discount	2.6	2.5
Inflation - RPI	-	-
- CPI	2.1	2.3

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 2018, and at previous year-end, was as follows:

	2018 £000s	2017 £000s
Value of market assets	723	687
Value of accrued liabilities	(996)	(973)
Deficit	(273)	(286)

SEVERN GORGE COUNTRYSIDE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2018

12. PENSIONS continued

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.

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

	2018 £000s	2017 £000s
Operating charge		
Current service cost	38	26
Past service cost/(gain)	-	-
	<hr/> 38	<hr/> 26
Other finance income		
Expected return on pension scheme assets	(17)	(20)
Interest on pension scheme liabilities	24	25
	<hr/> 7	<hr/> 5
Net interest/(return)	<hr/> 7	<hr/> 5
Total charge to expenditure in the SOFA	<hr/> 45	<hr/> 31

Movement in balance sheet deficit figures during the year:

	2018 £	2017 £
Deficit in scheme at 31 March 2017	(286,000)	(190,000)
Movement in year		
Current service cost	(38,000)	(26,000)
Past service (cost)/gain	-	-
Net interest/return on assets	(7,000)	(5,000)
Contributions	22,597	18,882
Actuarial gain/(loss)	35,403	(83,882)
	<hr/> (273,000)	<hr/> (286,000)
Deficit in scheme at 31 March 2018	<hr/> (273,000)	<hr/> (286,000)

SEVERN GORGE COUNTRYSIDE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2018

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.