

Financial Review

Sash Tusa

Vice-Chairman

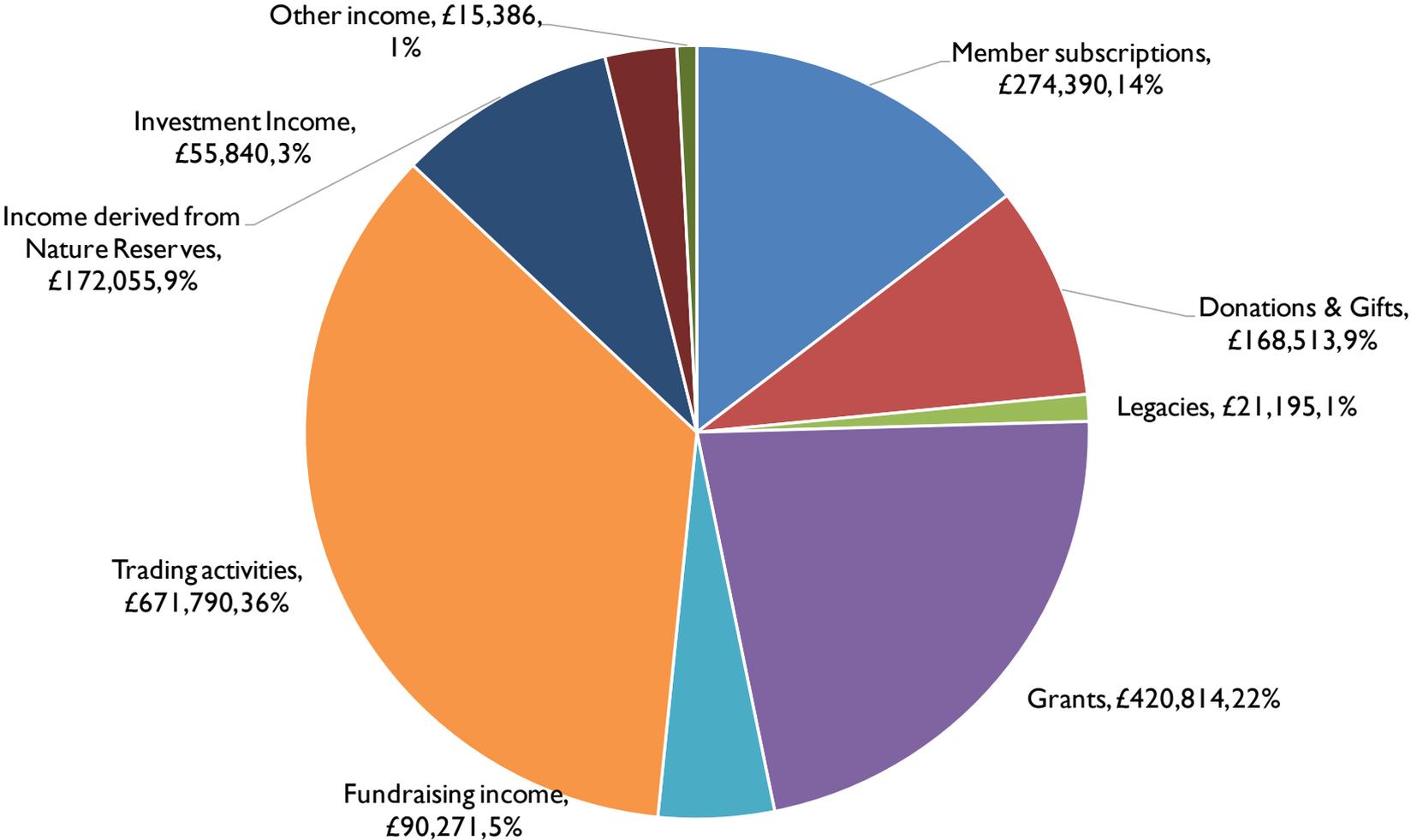
Chair of Finance Committee

WTSWW key financial issues

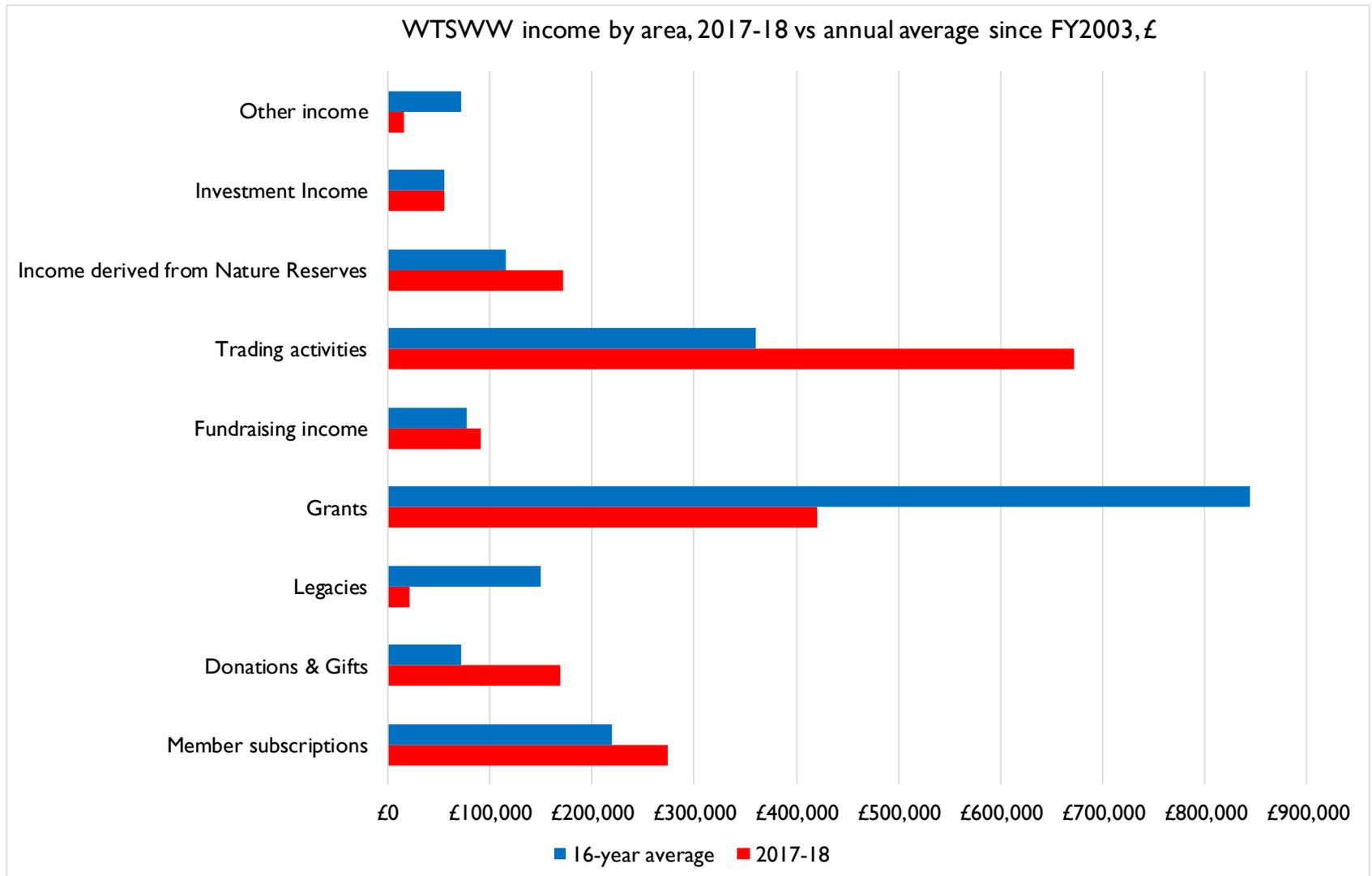
- Finance Committee reports to the Board of Trustees
 - Meets quarterly to monitor finances, support CEO and senior management team
 - Areas of focus include performance vs budget, potential expenditure on new reserves and other assets, pensions, investments, Trust liabilities
- The Trust continues to face challenges from declining grant income
 - Especially from Welsh Government/NRW, and landfill/plastic bag levies
 - Biggest structural challenge remains to build up financial reserves
 - Key near-term challenge is successfully to integrate the Brecknock Wildlife Trust (BWT)

WTSWW: where does our income come from?

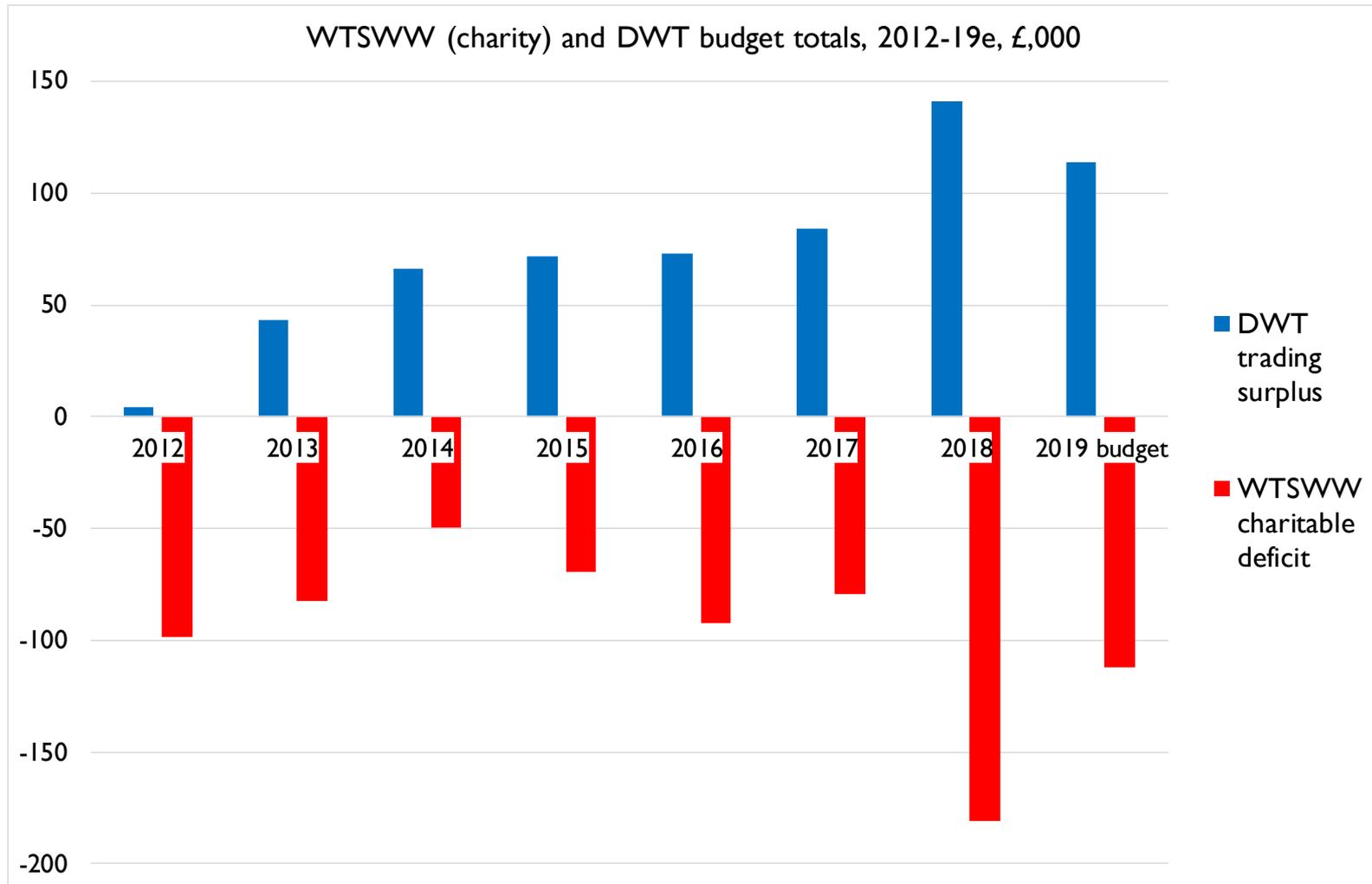
WTSWW income by area 2017-18



Grants still falling, but trading income is up



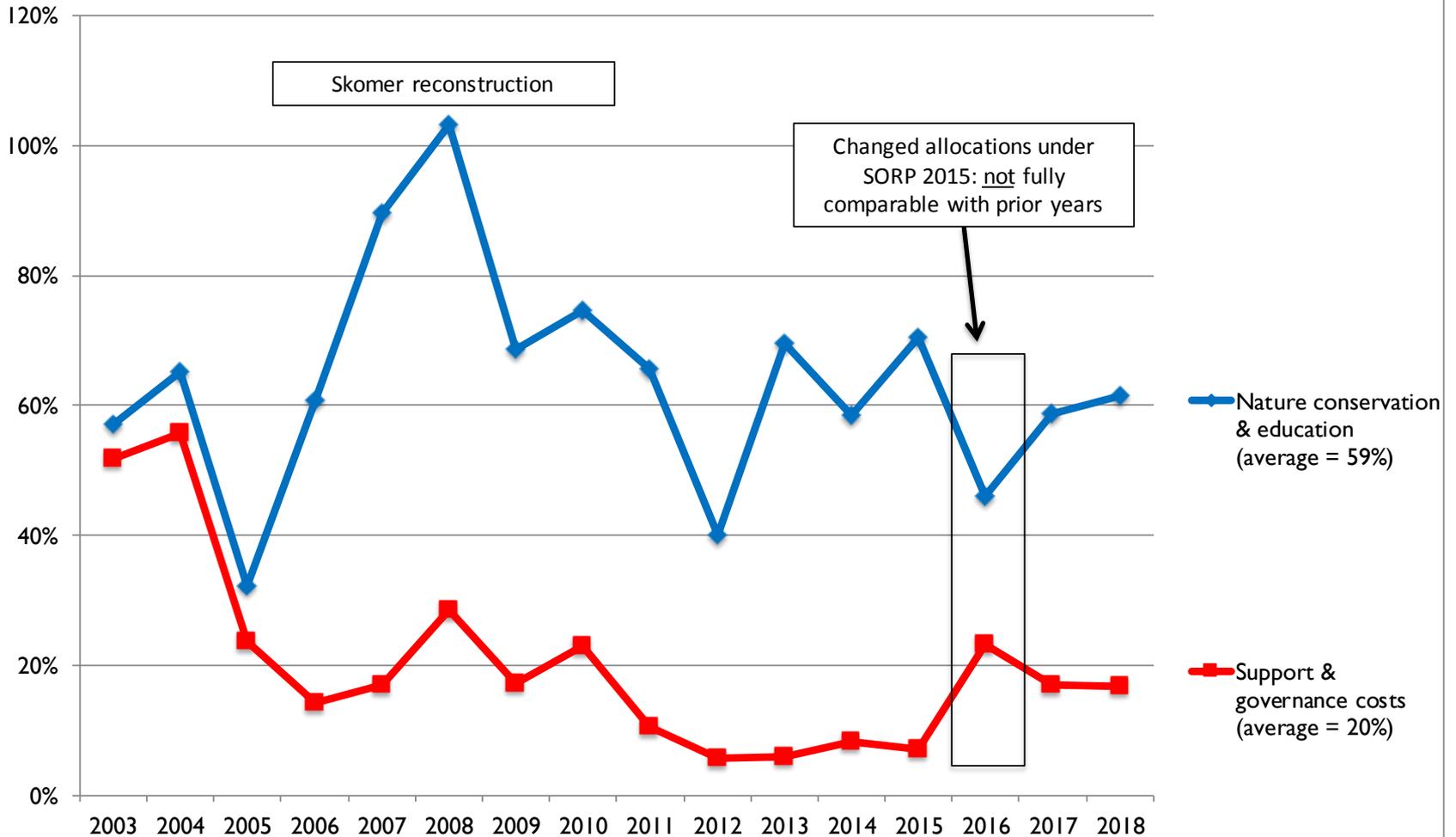
Trading income is vital for our charitable work



.... And how do we spend it?

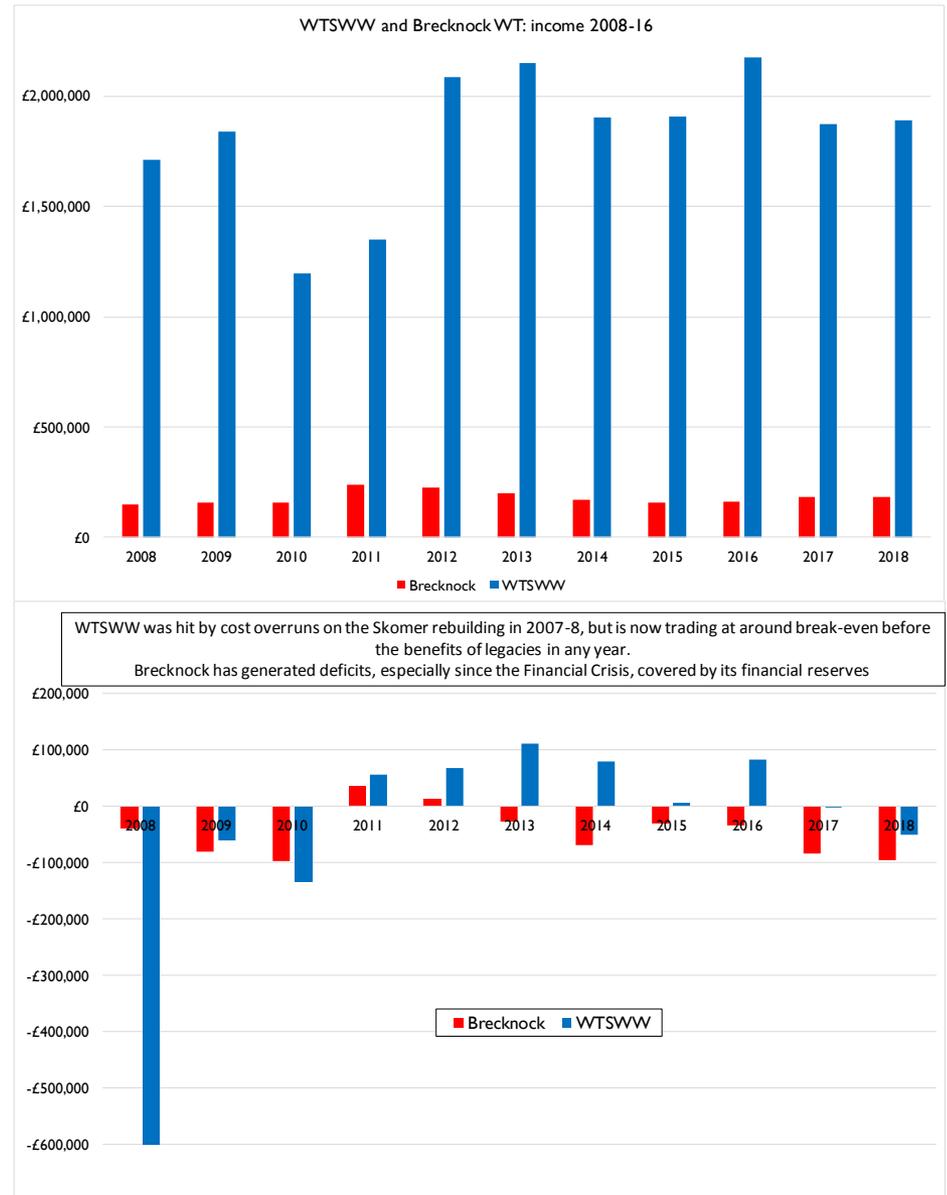
Year to end-March

WTSWW expenditure as % of net charitable income, 2003-2016

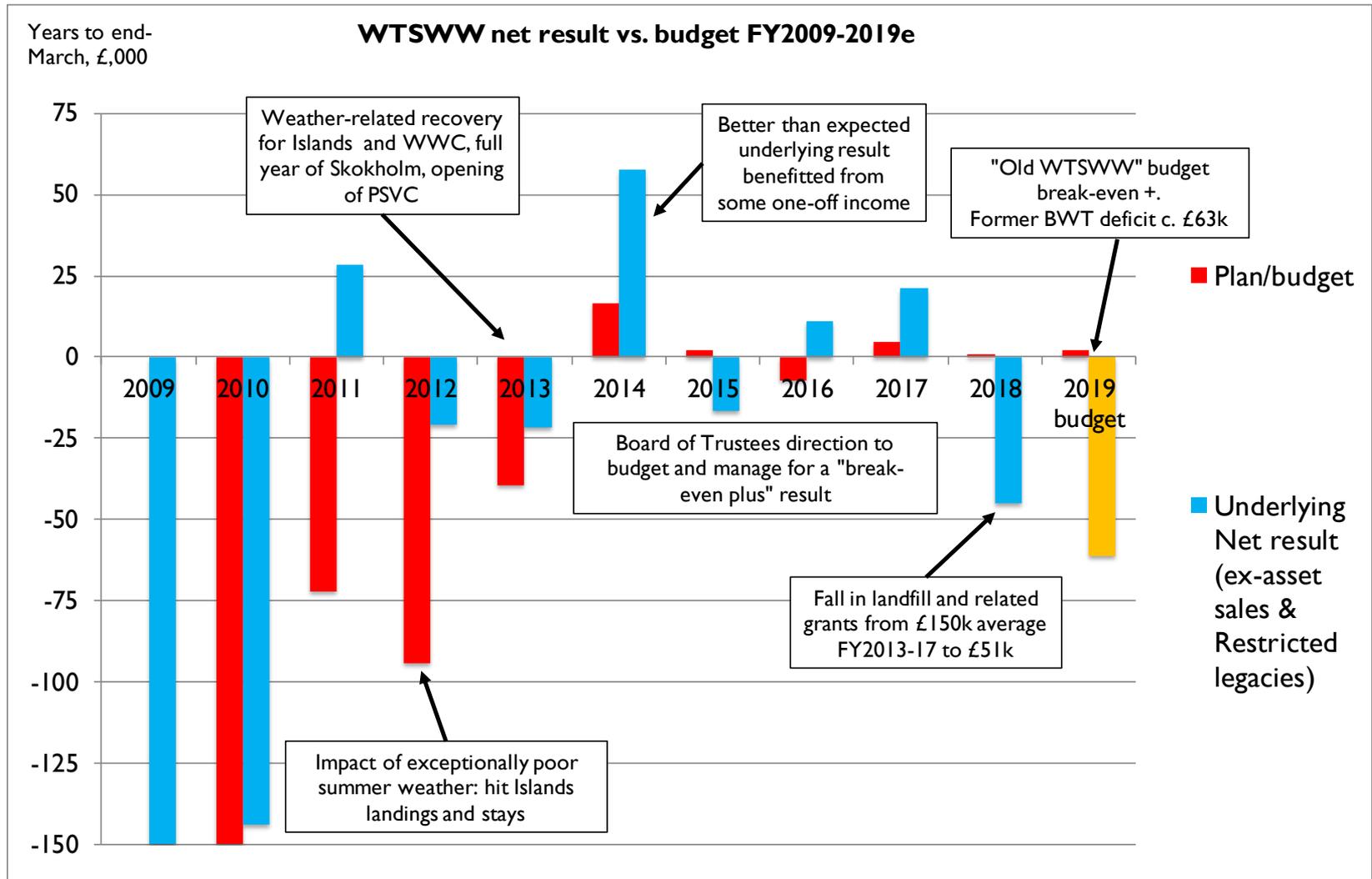


Merger with Brecknock Wildlife Trust

- Merger completed April 2018
- BWT averaged 1/10 the revenues and income of WTWSWW
- BWT has been benefitting from the income and capital relating to a very generous legacy received in 2003
- Need to reduce costs in BWT area towards sustainable income, so that capital can be released for projects and reserve acquisitions in Brecknockshire



WTSWW finances have stabilised after a very tough period



Conclusions, and looking into 2019

- A tough year from landfill and related income (e.g. plastic bag levy income) down >£120k
- Islands performing very well, stimulating excellent trading income
- Income from Government and associated sources remains under pressure
 - We continue to focus on reducing our costs and further diversifying our income, especially from membership and trading activities
 - Integration of Brecknock WT is key priority for 2018-19
 - We need to build some financial reserves to provide resilience in the event of unexpected events