

PLANTLIFE INTERNATIONAL-THE WILD PLANT CONSERVATION CHARITY

England & Wales · Charity number 1059559

Details

Other names	PLANTLIFE THE WILD PLANT CONSERVATION CHARITY, PLANTLIFE, PLANTLIFE INTERNATIONAL
Status	Registered
Legal form	Charitable company
Company number	03166339
Registered	1996-12-03
Register	View on the Charity Commission register

Contact

Address	Brewery House 36 Milford Street Salisbury SP1 2AP
Phone	01722342738
Email	enquiries@plantlife.org.uk
Website	www.plantlife.org.uk

Activities

Objects: 1). TO PROMOTE AND UNDERTAKE FOR THE PUBLIC BENEFIT THE CONSERVATION OF PLANTS AND THEIR HABITATS. 2). TO EDUCATE THE PUBLIC SO AS TO INCREASE THEIR KNOWLEDGE, UNDERSTANDING AND APPRECIATION OF PLANTS, AND THEIR AWARENESS OF THE VALUE OF PLANTS AND THE NEED FOR PLANT CONSERVATION. 3). TO PROMOTE AND UNDERTAKE FOR THE PUBLIC BENEFIT THE ESTABLISHMENT AND MAINTENANCE OF PLACES OF BOTANICAL INTEREST FOR THE CULTIVATION AND PRESERVATION OF PLANTS. 4). TO PROMOTE, ORGANISE AND UNDERTAKE STUDY AND RESEARCH IN THE PRINCIPLES AND PRACTICE OF THE CONSERVATION OF PLANTS AND THEIR USES PROVIDED THAT ALL THE USEFUL RESULTS OF SUCH RESEARCH SHALL BE PUBLISHED. 5). TO PROMOTE SUCH OTHER CHARITABLE OBJECTS OR CHARITABLE PURPOSES WHICH ARE CONDUCIVE TO THE AFORESAID OBJECTS AS THE BOARD MAY FROM TIME TO TIME IN ITS DISCRETION DETERMINE.

Activities: Wild plant conservation

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£8,112,649	£7,674,704	£11,663,168	97
2024-03-31	£11,338,416	£9,146,435	£11,164,336	73
2023-03-31	£5,509,920	£4,962,186	£8,744,997	58
2022-03-31	£4,476,733	£4,312,234	£8,390,117	54
2021-03-31	£4,126,979	£3,095,590	£8,031,047	52

Trustees

Name	Role	Appointed
Anthony John Payne		2021-12-15
David Llewelyn Daniels		2023-10-11
Dr Jill Kowal		2021-12-15
Dr Julia Suzanna Knights		2024-03-27
Hien Vi Luong		2021-07-15
James Jansen		2021-07-15
Philip Wilson		2024-03-27
Prof Sallie Bailey		2024-03-27
Sally Louise Thomas		2021-07-15
Timothy William Jones		2021-07-15

Linked charities

- PLANTLIFE (1059559-1)
- PLANTLIFE INTERNATIONAL FUND (1059559-2)

Accounts

**PLANTLIFE INTERNATIONAL – THE WILD PLANT
CONSERVATION CHARITY**

Annual Report and Consolidated Financial Statements

Year Ended 31 March 2025

Company Number: 3166339 (England & Wales)

Charity Number: 1059559 (England & Wales)

Charity Number: SC038951 (Scotland)

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Reference and Administrative Details

President Philip Mould OBE		Registered name Plantlife International – The Wild Plant Conservation Charity
Vice President Rachel de Thame		Principal and Registered Office Brewery House, 36 Milford Street, Salisbury, Wiltshire, SP1 2AP
Chair David Daniels		Company Number 3166339
Vice Chair Hien Vi Luong		Charity Number (England & Wales) 1059559
Treasurer Philip Wilson		Charity Number (Scotland) SC038951
Other Trustees Prof Sallie Bailey Amy Hammond James Jansen Timothy Jones Dr Jill Kowal Dr Julia Knights Anthony Payne Dr Rosetta Plummer Sally Thomas	<i>resigned 16 October 2024</i> <i>resigned 16 October 2024</i>	Website www.plantlife.org.uk Twitter @Love_plants Facebook @LovePlantlife Instagram plantlife.loveplants
Chief Executive Ian Dunn Nicola Hutchinson Jane Madgwick	<i>resigned 30 September 2024</i> <i>interim from 30 September 2024</i> <i>appointed 1 July 2025</i>	LinkedIn Plantlife International Auditors Saffery LLP, Midland House, 2 Poole Rd, Bournemouth, BH2 5QY
Company Secretary Nicola Savage Nicola Hutchinson	<i>resigned 15 November 2024</i> <i>appointed 15 November 2024</i>	Principal bankers Unity Trust Investment Bank, Nine Brindley Place, 4 Oozells Square, Birmingham, B1 2HB Investment managers Investec, Quayside House, Canal Wharf, Leeds, LS11 5PU Solicitors CMS Cameron McKenna Nabarro Olswang LLP, Cannon Place, 78 Cannon Street, London, EC4N 6AF

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Trustees' Report

The trustees of Plantlife International present their Annual Report for the year ended 31 March 2025 including the Directors' and Strategic Reports, together with the audited financial statements for the year.

The financial statements set out on pages 29 to 31 have been prepared in accordance with the accounting policies set out on pages 32 to 35 and comply with the charity's Articles of Association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

Structure and charitable objects

Constitution

Plantlife International - The Wild Plant Conservation Charity (*hereafter referred to as Plantlife*) is constituted as a company limited by guarantee, registered in England number 3166339. It is a charity registered with the Charity Commission in England and Wales under charity number 1059559 and with the Office of the Scottish Charity Regulator under charity number SC038951.

The trustees have no interest in the shares or debentures of the company, nor any right to subscribe for such shares or debentures. Plantlife is governed by its Articles of Association.

Established in 1989, Plantlife is dedicated to conserving plants and fungi in their natural habitats and helping people to enjoy and learn about them.

Charitable Objects

The objects of Plantlife are set out in its Articles of Association and are to:

- promote and undertake, for the public benefit, the conservation of plants
- educate the public so as to increase their knowledge, understanding and appreciation of plants and fungi, and their awareness of their value and the need for their conservation
- promote and undertake, for the public benefit, the establishment and maintenance of places of botanical interest for the cultivation and preservation of plants
- promote, organise and undertake study and research in the principles and practice of the conservation of plants and fungi and their uses, provided that all the useful results of such research shall be published
- promote such other charitable objects or charitable purposes which are conducive to the aforesaid objects, as the Board may from time to time in its discretion determine.

Plantlife is increasingly aware of the importance of fungi in the delivery of its objects and has therefore included mention of fungi in the above.

Subsidiary Companies

At 31 March 2025 the Charity had one active trading subsidiary company – Plantlife Trading Limited

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(PTL), company number 02742265. Plantlife Trading Limited delivers a range of chargeable services and non-core activities, always with the furtherance of Plantlife's mission at its heart. On 3rd April 2024, the charity registered a second subsidiary company – Plantlife Biodiversity Enhancements Limited (PBEL), to further our biodiversity enhancement certification and accreditation business. Both businesses are wholly owned subsidiaries of Plantlife and abide by Plantlife's policies and procedures. The work of each subsidiary is overseen by separate boards of directors which are accountable to their shareholder – Plantlife – with day-to-day management delegated to the managing director of each business. PBEL did not undertake trading during the year ended 31st March 2025 and are exempt from preparing and filing accounts under sections 398A and 448A of the Companies Act 2006.

Public Benefit

The trustees confirm that they have given due regard to the Charity Commission's guidance on public benefit and have considered how our aims and activities demonstrate this, in fulfilling our charitable objects. Plantlife provides multiple benefits for the public which are wide-ranging and long-lasting, including:

- Free access to all of our nature reserves across the UK
- Influencing policy and politicians for the benefit of a healthier natural world
- Campaigning for positive change: No Mow May, road verge management, removing peat from commercial use, reducing nitrogen pollution in our rivers and on land
- Botanical training courses and engagement opportunities
- Public speaking and lecture series
- Broad communications on plants and fungi across many media platforms
- Enabling partner organisations to be as effective as possible in plant and fungi conservation
- Speaking up for plants and fungi

Grant making

Grants may be awarded as part of larger partnership projects where Plantlife is the catalyst and enabler, bringing together parties to provide a greater positive impact on nature than could be achieved independently.

Custodian Trusteeship

No assets were held as custodian trustee during this reporting period or any other.

Governance and management

The directors of the company, who are the charity trustees, form the Board of Plantlife which is the governing body for the organisation.

Appointment and Induction of Trustees

The directors (who are also referred to as board members and trustees) are elected for a maximum seven-year term, with an initial period of four years followed by a possible reappointment for a further three years. Board members who stand down after their initial period of appointment ends are eligible for re-election unless they have served two successive periods, in which case they can only be re-elected as a trustee in exceptional circumstances. They may be re-elected as Chair, Vice Chair

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or Treasurer. Board members elect the Chair, Vice-Chair and Treasurer, at their next meeting following the AGM.

New trustees are recruited in accordance with the board member recruitment policy, which aims to promote open and inclusive recruitment and identifies the attributes, skills and expertise looked for in potential trustees. The policy works in tandem with the procedure for nomination of new members to the Board. Trustee vacancies are advertised widely in public environmental and charitable arenas. Applicants are shortlisted for interview by the Chair and two other trustees, and those chosen as a result of the interview process are appointed after receipt of satisfactory references. This enables the suitability of potential trustees to be assessed with reference to the particular skills needed at that point in time and ensures that they understand the role of board members before final confirmation of their nomination is made.

Once elected, new trustees follow a formal induction programme, including meeting the members of the staff team. New trustees also receive an introduction on becoming a charity trustee and company director. Trustees are provided regularly with internal and external information relevant to charity law and governance. In addition, the Board aims to identify knowledge gaps through a regular skills audit alongside its annual performance review process.

The Working of the Board and its Committees

Trustees are responsible for the proper governance of the Charity and determine the strategy and policy to be undertaken in accordance with the objectives as stated in the Articles of Association. They seek to achieve the objectives whilst at the same time ensuring that the Charity is not exposed to undue risk. The Charity's risk management strategy includes the procedures and actions required to mitigate the risks identified. The risk management strategy is reviewed regularly by the Board. Our trustees all give their time voluntarily.

The Charity has a Finance and General Purposes Committee (F&GP), chaired by the Treasurer with three other Board members, and attended by the Chief Executive and other key members of staff. Committee members are appointed by the Board. The Committee meets quarterly to monitor and provide advice on financial and operational issues, to monitor the internal controls of the Charity and to ensure regular reporting to the Board. The Committee also fulfils some of the functions required under the procedure for the nomination of new members of the Board.

The Board delegates the day-to-day running of the Charity to the Chief Executive, who is supported by the staff team and the volunteers. The Chief Executive provides the Board with an operational report four times a year and between Board meetings works closely with the Chair and Officers on matters of governance and strategic issues. The Chief Executive works with the members of the Senior Management Team (SMT) and other members of staff to oversee the implementation of Plantlife's strategies and policies. The members of the SMT during the year were:

Ian Dunn	<i>Chief Executive (resigned 30 September 2024)</i>
Nicola Hutchinson	<i>Deputy Chief Executive/Director of Conservation</i>
Nicola Savage	<i>Director of Finance & Operations (resigned 27 June 2024)</i>
Vickie Wood	<i>Director of Fundraising & Marketing</i>
Peter Dorans	<i>Director of Business Development</i>

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The directors consider that the key management personnel of the Charity include the Board of directors, who are also the charity trustees. No director received any remuneration in the year. Details of directors' expenses are disclosed in note 32 to the accounts. The other key management personnel are the SMT. The pay of the SMT is determined according to the pay and remuneration policy, which aims to provide appropriate incentives to encourage enhanced performance and to reward staff fairly and responsibly for their individual contributions to Plantlife's success. Pay reviews aim to match increases in the cost of living and to keep step with others in the sector by benchmarking against pay levels in similar conservation organisations. Any pay increases are agreed by the Chief Executive and the directors.

Mission and strategy

Mission Statement

Our mission is to secure a world rich in plants and fungi. Underpinning the health of our environment, wild plants and fungi are the foundations upon which we can help resolve the climate, ecological and societal challenges we face.

Strategy to 2030

Plantlife recognises that we face urgent challenges this decade: a climate crisis, alongside an ecological and societal one. We have put the planet on a path to a warmer world. We continue to destroy diversity in our plant, fungi and animal kingdoms. Only three per cent of the UK's meadows survive compared with their area less than a century ago. We have lost our connection with nature and its power to sustain mental and physical wellbeing.

Plantlife is a cutting-edge, innovative conservation charity with a track record of success. Across temperate rainforest, grasslands, green spaces and wider landscapes, we are driving great gains for nature. From the open spaces of our nature reserves to the corridors of governments, Plantlife works nationally and globally to raise the profile of wild plants and fungi, to celebrate their beauty and to protect their future.

Plants are now showing us the impact of a warming world and they are a warning that all is not well. Plants and fungi can also help us to put this right and we can help them by restoring the habitats that were commonplace for generations before us.

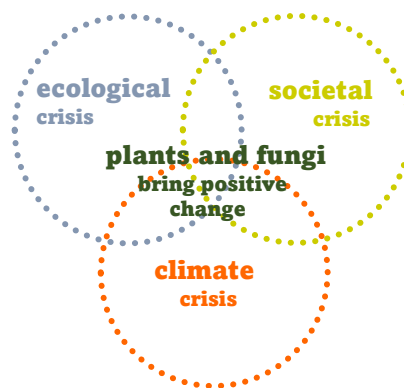
Plantlife has a unique opportunity to encourage people everywhere to be part of the solution. We know how to protect, restore and strengthen species and habitats. By working in partnership with those who care for our countryside and green spaces, those who farm the land, those who are protecting our wonderful landscapes, building and designing new communities, we can help to re-balance our world. We can help us all be part of the solution and we all need to be so.

Together we can re-build a healthy natural world, and our relationship within it, to underpin the future of our economy and society. This will be the focus of Plantlife's work in the coming decade – plants and fungi are central to doing so.

In this strategy period Plantlife will:

1. Protect and restore the diversity of wild plants and fungi to enhance our countryside, towns and cities.
2. Connect people with nature to improve wellbeing and inspire action to save species and their habitats.
3. Work in partnerships so that all people and all sectors of society can contribute to tackling the climate and nature crisis we face.
4. Collaborate and influence on the world stage to empower societies across the globe to help protect plants and fungi.

Successful delivery of this strategy will lead to a world full of nature, beauty and life – from inner cities to our wildest places. Plants, fungi and the animals that depend on them, will thrive and be connected in every way possible.



Achievements and performance

2024/25 was another exceptional year for Plantlife, with our staff, volunteers and partners delivering conservation outcomes ranging from protecting individual species at risk, landscape scale conservation and green finance developments through to advocacy on the world stage. Progress continues to be made under each of our strategic priority areas.

1. Protect and restore

Plantlife have established 5 year plans to deliver our ambitions to 2030: for grasslands, temperate rainforest, and species recovery. In Wales the Glaswelltiroedd Gwydn – Resilient Grasslands Project is supporting sustainable agriculture, and in England a NEIRF funded project is enabling us to develop a grassland-specific ecosystem services toolkit to help farmers access alternative forms of finance. Across our nature reserve network, Munsary Peatlands in Scotland was granted UNESCO World Heritage status as part of The Flow Country, land purchase for an extension at Ryewater Farm was completed, and at Ranscombe Farm rare species such as Meadow Clary and Rough Mallow bloomed in record numbers.

This year saw increased success with translocation activity for species recovery. Scrambled egg lichen was reintroduced to the East of England, the first trial translocation study for the rare oak polypore fungus was undertaken, Pasqueflower seedlings established at all eight sites where seeds were translocated, and Rosy Saxifrage – not been seen in the wild since 1962 – was brought back from extinction in Eryri.

2. Connect people with nature

Plantlife's membership grew with 6,000 new members choosing to join us including 2,000 family members. In-person events, digital talks and the online annual members day saw people connecting with our work whether that was seeing translocations of Twinflower in the Cairngorms, enjoying our Caeau Tan y Bwlch nature reserve in North Wales, getting familiar with botanical skills or even learning about forensic botany's use in solving crimes.

No Mow May continued to be a key moment where people across the UK and internationally took part in creating space for nature by letting the grass grow. The reach of the campaign has extended beyond the garden lawn with councils and others managing green spaces and road verges actively registering to take part and extending this simple way to support nature into local communities.

This year also saw new collaborations such as jointly promoting the British Ecological Society Photographic competition and working with some of our Corporate partners to provide their customers with ways to support biodiversity. Equally our Citizen science opportunities such as Waxcap Watch and National Plant Monitoring Scheme enabled people to volunteer time and skills to supporting our Conservation outcomes.

3. Work in partnerships

We deliver much of our impact through our partnership and enabling work. Our existing partnerships include all the main environmental and conservation NGOs in the UK and in this financial year we have continued to strengthen our relationships with the corporate sector and private landowners.

This year, we deepened our collaboration with Bellway Homes, focusing on showcasing the value of nature within new communities. Together, we developed practical guidance to help project managers embed nature into the heart of their designs. As more sectors recognise their reliance on and impact upon the natural world, building meaningful partnerships has become central to our strategy for diversifying income and broadening our influence.

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A team of experts from a leading Real Estate company worked with us to help us refine how we communicate our approach and demonstrate our impact, ensuring our message resonates across the finance sector. We created two new roles dedicated to expanding our capacity and capability to forge high-integrity, high-impact partnerships that accelerate nature restoration at scale.

Alongside this, our consultancy, Plantlife Biodiversity Consultants, continued to grow a pipeline of engaged, informed, and motivated landowners—laying the groundwork for long-term, landscape-scale restoration.

4. Collaborate and influence

Plantlife increased its direct influence this year with parliamentary events and attendance at global conferences. A reception was held at Westminster on the value of grasslands, attended by many MPs and Peers as well as a wide range of representatives from statutory agencies, partners and funders, and at Holyrood, a reception was held to celebrating the Alliance for Scotland's Rainforest. The Common Ground Forum, initiated by our Saving Scotland's Rainforest project in response to the challenges of deer management in the rainforest, won the prestigious Nature of Scotland award for innovation in November. The State of Wales' Rainforest report was published at a successful event in the Senedd organised by the Alliance for Wales' Rainforest.

Members of the Global Team and the Deputy Chief Executive attended CBD CoP 16, 19th – 27th October, in Cali, Colombia. Plantlife shared an exhibition booth with Botanical Garden Conservation International (BGCI) to discuss our global Important Plant Area programme and the Global Strategy for Plant Conservation (GSPC). Plantlife also supported the Fungi Pledge – to better prioritise fungi in global conservation strategies – alongside the UK and Chilean Governments.

Carbon, climate-related issues and sustainability

This year we appointed a new post with specific responsibility for the sustainability of our operations. We established an internal working group to support our efforts in this area. A materiality analysis, undertaken in January 2025 identified the following as priority focus areas:

- Reducing our Carbon emissions as far as possible and offsetting any residual emissions
- Embedding strict sustainability criteria into our purchase of goods and services
- The sustainability standards we require of partner organisations

In response, Plantlife's Board has approved a new sustainability policy to put these priorities into action. Crucially, the policy commits to additionality, this means that we will not use the environmental benefit of our day to day work to offset our impact elsewhere. Residual emissions will be offset through investment or by undertaking additional work.

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Reporting Period	
Start date	01/04
End date	31/03

Emissions (tonnes CO ₂ e)	
Year	2024
Scope 1	6.48
Scope 2	17.88
Scope 3	360.14
Total	384.5
Turnover (£m)	8.192435
Carbon intensity (tonnes CO ₂ e / £m turnover)	0
% total change, 12 months	N/A
% total change since baseline	N/A
% intensity change, 12 months	N/A
% intensity change since baseline	N/A

We have appointed a new supplier to undertake our carbon accounting, which uses a different methodology to our previous supplier. We are therefore treating 24-25 as our baseline year from which we seek to reduce our emissions and a comparison to previous years is not displayed.

Income Generation

At the halfway point of our current strategic period we have continued to see significant growth in our fundraising income as a result of investments we have made in this area of our activity. Looking ahead the challenge is to sustain that growth.

The sources from which we have historically fundraised are responding to the climate and ecological crises. Trusts and Foundations have tripled their giving to environmental causes to £606m in 2021/2022 whilst the National Lottery provides £80.6m annually. However, these institutions are changing the way that they give, increasingly shifting from open application processes to a relationship-based invite only approach and often with a climate focus.

The UK is well positioned to be a leader in attracting private finance into nature restoration. Early adoption of nature related financial disclosure by UK businesses, combined with a tried and tested biodiversity metric, a functioning Biodiversity Net Gain Market and strong governance establishes a strong potential funding environment.

Societal concern for the environment is growing. It was the fifth most important issue to voters in the 2024 general election and of significantly greater concern than housing, crime and defence. Conversely there is greater pressure than ever on public finances and government focus on environmental de-regulation and economic growth. Consumer confidence is growing slowly but remains well below the long term average. Combined, these factors will influence how we access funding from Government and individuals.

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In response to these evolutions in the fundraising environment our income generation will be centred on four objectives:

- Establishing a fundraising culture within the organisation, maintaining disciplined fundraising focused on our core competencies
- Diversification of our funding base to build long term financial resilience and respond to emerging opportunities
- Inspiring our supporters with stories of our work and impact
- Building long-term sustainable partnerships with our supporters

Our People

None of this work would be possible without our dedicated staff, volunteers and trustees. The variety of skills and expertise they possess is amazing – we have botanical experts across a raft of specialisms, professionals in finance, HR, communications and advocacy and expert administrators, all meaning we can make the best possible use of our funding and resources. Plantlife is extremely proud of all its people.

Staff operate within a departmental structure, comprising Conservation; Marketing and Communications, Business Development, and Finance and Resources. The majority of our staff are out-posted in various locations around the UK, with the remainder operating with hybrid working arrangements through our premises in Salisbury and Retford, and our workspaces in Stirling, Cumbria, Staffordshire, and North Yorkshire.

2024/25 was a year of minimal growth and some turnover in staff numbers – with a total headcount of 100 at March 2025 compared to 95 in March 2024 and 31 new starters during the year. We were pleased to receive a high volume of quality applications for the majority of our posts and have successfully inducted those selected to become members of staff into the team.

The generous contribution of volunteers supporting our conservation, plant surveys, awareness raising, and business activities is instrumental in enabling the achievement of our conservation targets. This year our volunteers provided 2,142 days of support; when costed (at £450 per day for professional level support, £250 per day for skilled and £100 per day for unskilled) this is the equivalent of £587,000 worth of contributions.

Plantlife is committed to delivering inclusive approaches and equality in our work so that a greater diversity of people can play a role in the conservation of wild plants and fungi and this is outlined in our [Equality, Diversity and Inclusion Policy Statement](#). This year we have committed to becoming a Disability Confident employer, providing staff with disability awareness training and setting up a working group. We have continued to make improvements to recruitment practices, support menopause awareness and understanding and built up data analysis both internally for recruitment and employees and externally for engagement to guide EDI priorities. We have continued to focus on wellbeing, providing all staff with training in mental health in the workplace.

Plantlife operates a Health & Safety (H&S) Committee, comprising 7 representatives from across the organisation and chaired by a member of SMT. The committee meets formally on a quarterly basis and has a remit to produce and maintain policies and codes of practice, address any matters that arise in day-to-day H&S working practices, raise issues and concerns on behalf of all staff and promote a positive health, safety and welfare culture throughout Plantlife. The committee report regularly to the SMT and board of trustees, one of whom is assigned special responsibility for H&S matters.

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The trustees would like to thank all staff and volunteers for their hard work and dedication throughout the year.

Plantlife Trading Limited (PTL)

Our consultancy services are provided through Plantlife Biodiversity Consultants, which is a trading name of Plantlife Trading Ltd. Through our consultancy we support, on commercial terms, landowners and land managers to deliver high quality habitat restoration which places an abundance and diversity of plants and fungi at its heart.

All PTL work is mission led - working to enable others to deliver on Plantlife's mission and providing services which are always complementary to our core charitable work. This extension to the Plantlife portfolio helps us address the scale and speed at which improvements to biodiversity need to be made. During 24/25 we supported landowners across 600ha.

Plantlife Biodiversity Enhancements Limited (PBEL)

PBEL operates validation and certification of biodiversity restoration plans to assure that they are high quality and high integrity. During the year Plantlife was successfully designated as a Responsible Body, meaning that we are legally entitled to enter Conservation Covenants. The validation and assurance services provided by PBEL enable us to underpin covenants with robust ecological due diligence. PBEL did not trade during 24/25, it began trading after year end.

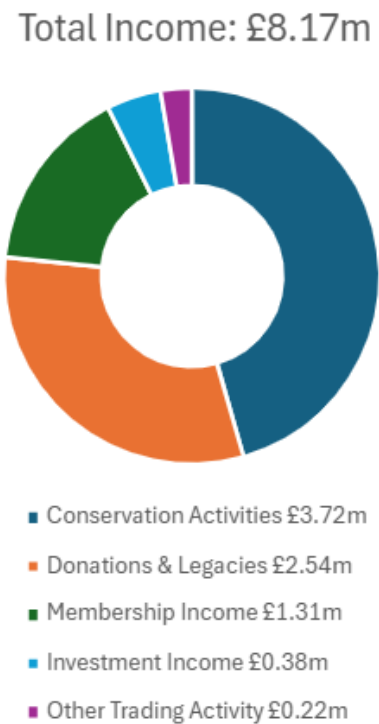
Financial review

Results for the Year

Plantlife maintained a steady level of income throughout the year. In response to a challenging external funding environment and uncertainty across the sector, the organisation prioritised financial sustainability over continued growth, focusing on careful resource management and ensuring the continuation of core services. This prudent approach allowed us to remain resilient, uphold our mission, and continue supporting those we partner with, without compromising our long-term stability.

Income

Total income in 2425 was £8.17m (2023/24 £11.3m).



The biodiversity enhancement programme funded by National Highways contributed £1.9m of restricted income this year. We are particularly pleased that the long-term nature of this funding will enable us to maintain our involvement with the landowners undertaking biodiversity enhancement programmes over the next 15 years.

Other “conservation project” income increased to £1,815k (2023/24: £1,687k).

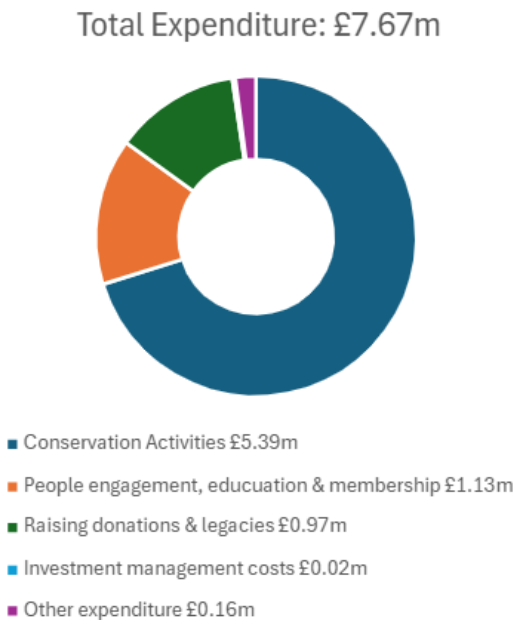
Total income from donations and legacies was £2,538k (2023/24 £2,362k). Legacies, individual donations and new corporate partnerships all contributed to this increase.

The growth in our membership base continues, with a year on year increase to nearly 24,000 members. Income from memberships stands at £1,310k (2023/24

£1,187k), and our growing supporter base augments our mission in a variety of ways beyond financial contributions, including taking part in learning opportunities and undertaking practical conservation action at a local level.

Funding received in advance in respect of the biodiversity enhancement programme has been invested in interest bearing deposit accounts increasing our interest earnings in the year , whilst income earned from our listed investments remained steady at £91k (2023/24 £89k)

Expenditure



The majority of our expenditure was once again targeted directly to our conservation work. This year we spent £5,387k on our various conservation projects, down from £6,859k. Progress continued in our work with our priority habitats of grasslands and species, and new funding has enabled us to begin more comprehensive work in temperate rainforests.

Expenditure on engagement and education has remained steady at £1,134k (2023/24 £1,118k). Our ongoing campaigns in relation to the promotion of grassland and temperate rainforests continue alongside that against the use of peat in horticulture.

The cost of raising donations and legacies has decreased to £971k (2023/24 £1,041k) due to lower levels of membership sign ups through a professional fundraising agency.

Expenditure on support and governance costs is £1,211k an increase of £127k since last year. As the charity grows, the costs incurred in maintaining a robust support system and ensuring all administrative and governance requirements are met increases, a responsibility the trustees are mindful that they must assume whilst striving to maximise the amount available for expenditure directly on the furtherance of the charity’s objectives.

Investments

Improvements in the health of the investment markets has resulted in a net gain in the value of our investments when measured on 31 March 2025 compared to their value on 31 March 2024. The total value of our portfolio stood at £4,116k on 31 March 2025.

Financial Reserves

In addition to our endowment funds, our total charitable funds comprise both restricted and unrestricted reserves.

At 31 March 2025 our restricted funds totalled £6,489k (2024: £5,772k). These funds include the £1.43m purchase price of our heritage assets (nature reserves), a restricted reserve which represents income already received and used to purchase assets which are shown on the balance sheet, together with any other restricted funds in hand at the year-end such as those for projects, appeals and legacies which are legally restricted to certain projects or activities.

The unrestricted funds of the Plantlife Group amount to £2,288k (2024: £2,554k) Some of these funds have been set aside by the trustees for specific purposes to help Plantlife increase its resilience and lay the foundations for future growth. This includes a fund of £326k for the development of organisational support systems. A revaluation reserve of £118k is retained in relation to listed investments. The general reserve is being utilised in a controlled manner in furtherance of our strategic objectives and will continue to do so over the upcoming years – enabling the achievement of conservation targets, whilst ensuring we retain the levels of free cash reserves required by our reserve holding policy. We aim to hold 6 months of core operating costs as free reserves. This was £1,819k,

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calculated as 6 months of unrestricted expenditure. As of 31st March, free reserves for the Plantlife Group were £1,618k, representing 89% of the target or 5.33 months operating costs.

Fundraising and our commitment to supporters

The Board of Trustees ensures that our fundraising complies with legal and regulatory requirements and is guided by our core values and mission.

Fundraising – or any fundraising undertaken on our behalf – is monitored to ensure it is honest, transparent, and respectful. We are members of the Fundraising Regulator and ensure all our activity is carried out in line with the Code of Fundraising Practice, charity law, and all relevant legislation including Data Protection Act 2018 and Privacy and Electronic Communications Regulations. All those undertaking fundraising for Plantlife receive training and support to ensure we have the correct processes and procedures in place.

We rely on generous donations from all our supporters and funders and undertake a range of fundraising activities to support our work in securing a world rich in plants and fungi. This includes building our membership base through regular and one-off donations, appeals, events, legacy giving and challenges in support of Plantlife alongside the sale of merchandise. We also make applications to trusts, foundations and statutory donors for funds for specific projects. We receive ongoing support from 21 corporate partnerships, including commercial partners that generate donations from the sale of their products.

In 2024/25 we used a professional fundraising agency to undertake membership recruitment on our behalf by attending events with Plantlife stands across the country and talking to the public about membership. We carry out regular training with these fundraisers and undertake close reviews and mystery shopping of this activity to ensure compliance. The agency is also a member of the Fundraising Regulator and the Chartered Institute of Fundraising.

We take any complaint about fundraising and supporter feedback very seriously and make sure we record this and feed it into ways to improve our work. During 24/25 we received 8 complaints from our direct and agency led fundraising activity which were investigated and resolved, and no removal requests from the Fundraising Preference Service from thousands of fundraising communications across a range of channels.

We periodically review our policies, procedures and guidance in line with the Supporter Promise. Our Vulnerable Persons policy and process directs our approach to people who maybe in vulnerable circumstances, need additional support to make an informed decision or might not have the capacity to make the decision to donate. Read more about our approach at www.plantlife.org.uk

Whenever we undertake new fundraising activity, we consider any risks and put in place mitigation measures. We really appreciate the support we receive and are committed to maintaining high standards of fundraising and supporter care.

Investment policy

The charity's governing document enables it to invest monies not immediately required for its purposes in or upon such investments, securities or property as may be thought fit. Any such investments are governed by Plantlife's investment policy, which takes into account income requirements, the risk profile and the fund manager's view of the market prospects in the medium term. Plantlife is also committed to incorporating social, environmental and ethical considerations into

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its investment decisions. The trustees are therefore mindful of the need to balance investment performance with our social and environmental responsibilities.

We encourage our investment managers to:

- seek to understand the ESG and ethical policies of the companies in which investments are made;
- consider ESG and ethical policies, particularly in relation to climate change and biodiversity loss, when evaluating companies for investment;
- encourage the organisations in which they invest to adopt and pursue socially and environmentally responsible business practices and good governance; and
- exercise the right to vote in respect of their holdings, taking ESG and ethical considerations into account as appropriate.

We will not invest in companies whose activities have a detrimental impact on the environment and our policy is to invest only in companies with an “above average” environmental rating. This means we will not invest in fossil fuels or the mining sector and will avoid those companies involved in the most carbon intensive industries or those who contribute to deforestation or water pollution. This policy is reviewed biennially by the trustees.

Management of our investment assets is reviewed and offered for tender every three years and is currently undertaken by Rathbones Incorporating Investec Wealth & Investment Ltd. Reports on the performance are provided quarterly and are reviewed at meetings with the fund manager which are held on a six-monthly basis with the Finance and General Purposes Committee.

Trustees apply a *total return approach* in respect of the endowment fund using powers granted by the Charities (Total Return) Regulations 2013 made under Section 104A of the Charities Act 2011. This was adopted in 2017 after taking legal and investment advice.

Under this policy, trustees will draw both income and capital growth gained from investment of the endowment to be used to further charitable objectives, whilst at the same time maintaining the real value of the relevant permanent endowments (being £1,700k at the time of adopting the total return approach) so that it can continue to provide for future beneficiaries. Accumulated returns in excess of this value form a fund from which the Charity may draw from time to time to further its charitable objectives. This unapplied total return was established at £712k on the date of the resolution. Trustees will review any such distribution from time to time and adjust funds being drawn as necessary to take account of prevailing rates of investment return, in order to safeguard the endowment and its long-term returns whilst accepting medium-term fluctuations in value.

The movements in unapplied total return are shown in note 5 to the accounts. This year the Charity did not transfer any monies into unrestricted funds (*2024: £nil*). At 31 March 2025 the endowment funds of £2,887k were in excess of the value of the permanent endowment for investment and the unapplied total return.

The overall aim of our investment policy is to maximise the amount that can be spent on charitable activities from income and medium-term capital growth whilst protecting the original value of the permanent endowment that forms part of the fund for the future.

Financial reserves policy

We maintain a policy on financial reserves, which is periodically reviewed in line with guidance from the Charity Commission.

The trustees have decided that Plantlife International will hold six months’ core operating costs as a free, unrestricted financial reserve. This reserve is to cater for the following:

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- An amount needed to discharge any contractual obligations should there be, for example, a catastrophic fall in income leading to a serious financial problem. This should also prevent the need for immediate cuts in expenditure and ensure our increasingly longer-term conservation projects can be completed.
- An amount to facilitate cash management. Our income is not received evenly throughout the year, and most large conservation projects require cash expenditure by Plantlife well in advance of the eventual recoupment of funding from project financiers.
- An operational reserve, for use on extraordinary costs such as IT upgrades, building moves or renovation or income generation and particularly to maintain the upkeep of our nature reserves at all times.

Plantlife may also hold additional unrestricted reserves. These reserves will be used within a reasonable period of receipt of the funds. When judging what is reasonable, the trustees will bear in mind that the conservation of plants and fungi often requires effort over a number of years and it can be some time before results are seen in plant populations.

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Principal risks and uncertainties

The charity is exposed to a number of risks and uncertainties. Responses to these risks are managed within well-established systems and have been instituted to mitigate identified risks and are subject to continuous review.

Trustees periodically review the strategic risks facing the organisation and monitor the effectiveness of actions taken to mitigate the impact of such risks.

The principal risks and uncertainties identified by the trustees are:

- The funding environment for plant and fungi conservation is rapidly changing. Due to other societal pressures the availability of funds for conservation and environmental NGOs (eNGOs) is changing and if we fail to respond we will reduce our ability to make an impact.
- Larger eNGOs are better equipped to respond to changing funding opportunities due to their capacity and structure. The large eNGOs are finding their voice at a national level and becoming more vocal. This, linked to the economic background, may result in the big three or four capturing a large share of the available income – whether individual or corporate.
- On-going decline of plants & fungi across the UK and internationally. External factors and societal pressures reduce the focus on the natural world.
- The evolution of Plantlife into a bigger organisation changes our management approach and culture. Retaining focus on values and culture to maintain impact is a critical factor in a fast growing organization.
- Our areas of work, trustees, staff, volunteers and supporters do not yet fully reflect societal diversity in all aspects. This reduces our ability to deliver conservation effectiveness in accordance with our strategic objectives.
- Staff retention and succession planning. The market for ecologists is highly competitive and will become more so. Reliance on fixed term contracts results in constant churn and loss of key staff and their skills.
- Plantlife lags in the development of its IT systems and associated training, curtailing our ability to reach our full potential.
- Health, safety and welfare. We negatively impact the health of our people, those who work with us, or the environment.
- Governance & compliance. Policies do not comply with current legislation, and/or staff do not apply or refer to them.
- Developing our commercial activity. As we look to expand the scale and breadth of our commercial work the increased governance and administration burden involved in managing a more complex organisation may distract from other opportunities.
- Climatic impact is inherent in Plantlife’s daily activity. We are slow to deliver carbon net or gross zero which, given our conservation activity, is judged as inadequate.

Systems have been established to mitigate identified risks and are subject to continuous review. The detailed considerations of risk are delegated to the F&GP committee, assisted by the SMT. Risks are identified, assessed and controls established throughout the year. A formal review of the charity’s risk management process is undertaken on an annual basis at the main board.

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Trustees consider that there is appropriate monitoring, measurement, and mitigation in place to avoid the principal risks and uncertainties to the organisation and its effectiveness, notwithstanding the fact that some will need continued attention as contributory factors continue to bring challenges.

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Thank you

We are extremely grateful to all our members, supporters, funders and other organisations that so generously supported us in 2024/25, including all donors who wish to remain anonymous. Unfortunately, we do not have space to individually name all our supporters, but on behalf of everyone at Plantlife we would like to acknowledge the following who provided support of £5,000 or more:

Grants

BIFFA Award	Natural England
Cairngorms National Park Authority (CNPA)	Natural Resources Wales
Cranborne Chase National Landscapes	Nature Scot
Department for the Environment Food & Rural Affairs (DEFRA)	Welsh Government
National Lottery Heritage Fund	

Charitable Trusts and Foundations

Brian D Newman Foundation for the Environment
Daniell Trust
DS Smith Charitable Foundation
Esmée Fairbairn Foundation
Garfield Weston Foundation
Henocq Law Trust
John Ellerman Foundation
King Charles III Charitable Fund
Moondance Foundation
MW Tops Wildlife Conservation Project
Newby Trust
Norman & Evelyn Proffitt Trust
Scott (Eredine) Charitable Trust
The Bentley Family Trust
The Derek and Clare Stevens Trust
The Esmee Fairbairn Foundation
The Ian Addison Charitable Foundation
The Linbury Trust
The Lyon Family Charitable Trust
Woolhope Dome Environmental Trust

Corporate Partners and Supporters

Bellway Homes
Black Bee Honey Limited
Bramley Products
Everleaf
Formula Botanica
GreenTheUK
Ground Control
National Highways
CMS Cameron McKenna Nabarro Olswang LLP

Legacy Gifts

Much of our work is underpinned by the generosity of supporters who have included a gift to Plantlife in their will. These gifts, no matter the size, are incredibly valuable and make a lasting impact on our mission to secure a world rich in plants and fungi. We would like to thank all our generous benefactors for their significant contributions.

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Statement of trustees' responsibilities

The trustees, who are also the directors of Plantlife International – The Wild Plant Conservation Charity for the purpose of company law, are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year. Under company law trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these 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 2019 (FRS 102);
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

In so far as the trustees are aware:

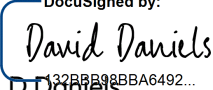
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

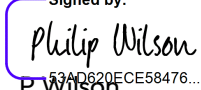
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

Saffery LLP were appointed as auditor to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

ON BEHALF OF THE TRUSTEES:

DocuSigned by:

 D Daniels
 Chair
 23rd July 2025

Signed by:

 P Wilson
 Treasurer
 23rd July 2025

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Auditor's Report

Opinion

We have audited the financial statements of Plantlife International Limited – The Wild Plant Conservation Charity (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Balance Sheet, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the group and the parent charitable company as at 31 March 2025 and of the group's 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion:

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

Conclusions relating to going concern

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

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

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

Other information

The 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. 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 course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to

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determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

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' Annual Report which includes the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report and the Strategic 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 group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report and Strategic Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- [the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Trustees' Annual Report and the Strategic Report].

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 22, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of the 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 group and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and under the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under those Acts.

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

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

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and guidance issued by the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud

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may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

Use of our report

This report is made solely to the parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the parent charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the parent charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent charitable company, the parent charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Casidhe Baleri (Senior Statutory Auditor)
for and on behalf of Saffery LLP

DocuSigned by:

58DE9BE3DB33428...

Midland House, 2
Poole Road,
Bournemouth,
BH2 5QY

Statutory Auditors

Date: 11 August 2025

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

PLANTLIFE INTERNATIONAL – THE WILD PLANT CONSERVATION CHARITY
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Financial Statements

Consolidated Statement of Financial Activities

For the year ended 31 March 2025 (incorporating an income and expenditure account)

Current financial year

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
		2025	2025	2025	2025	2024
	<i>Note</i>	£	£	£	£	£
Income from:						
Donations and legacies						
Other donations and legacies	1	1,153,918	1,383,980		2,537,898	2,362,298
Charitable activities						
Conservation action	2	177,327	3,547,329		3,724,656	7,415,210
Membership income	2	1,309,961			1,309,961	1,186,841
Investment income	3	321,798		61,064	382,862	265,594
Other trading activities	4	218,336			218,336	108,473
Total income and endowments		3,181,340	4,931,309	61,064	8,173,713	11,338,416
Expenditure on:						
Raising funds	6					
Raising donations and legacies		971,277			971,277	1,041,326
Other trading activities		106,505	51,742		158,247	105,619
Investment management costs		7,424		17,197	24,621	22,978
		1,085,206	51,742	17,197	1,154,145	1,169,923
Charitable activities	7					
Conservation activities		1,558,846	3,827,892		5,386,738	6,858,590
People engagement, education and membership		994,531	139,290		1,133,821	1,117,922
		2,553,377	3,967,182		6,520,559	7,976,512
Total resources expended		3,638,583	4,018,924	17,197	7,674,704	9,146,435
Net income/(expenditure)		(457,243)	912,385	43,867	499,009	2,191,981
Net gains/(losses) on investment	13	(4,537)		4,360	(177)	227,358
Taxation	14	-	-	-	-	-
Transfers		195,947	(195,947)	-	-	-
Net movement in funds		(265,833)	716,438	48,227	498,832	2,419,339
Reconciliation of funds						
Total funds brought forward at 1 April 2024		2,553,948	5,772,103	2,838,285	11,164,336	8,744,997
Total funds carried forward at 31 March 2025		2,288,115	6,488,541	2,886,512	11,663,168	11,164,336

All amounts derive from continuing activities.

All gains and losses recognised in the year are included in the Statement of Financial Activities.

PLANTLIFE INTERNATIONAL – THE WILD PLANT CONSERVATION CHARITY
Annual Report and Consolidated Financial Statements for the year ended 31 March 2025

Prior financial year – for the year ended 31 March 2024

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total
		2024	2024	2024	2024
		£	£	£	£
Income from:					
Donations and legacies					
Other donations and legacies	1	1,178,078	1,184,220		2,362,298
Charitable activities					
Conservation action	2	94,542	7,320,668		7,415,210
Membership income	2	1,186,841			1,186,841
Investment income	3	203,666		61,928	265,594
Other trading activities	4	108,473			108,473
Total income and endowments		2,771,600	8,504,888	61,928	11,338,416
Expenditure on:					
Raising funds	6				
Raising donations and legacies		1,041,326			1,041,326
Other trading activities		105,619			105,619
Investment management costs		6,569		16,409	22,978
		1,153,514		16,409	1,169,923
Charitable activities	7				
Conservation activities		1,338,553	5,520,037		6,858,590
People engagement, education and membership		960,874	157,048		1,117,922
		2,299,427	5,677,085		7,976,512
Total resources expended		3,452,941	5,677,085	16,409	9,146,435
Net income/(expenditure)		(681,341)	2,827,803	45,519	2,191,981
Net gains/(losses) on investments	13	67,963		159,395	227,358
Taxation	14	-	-	-	-
Net movement in funds		(613,378)	2,827,803	204,914	2,419,339
Reconciliation of funds					
Total funds brought forward at 1 April 2023		3,167,326	2,944,300	2,633,371	8,744,997
Total funds carried forward at 31 March 2024		2,553,948	5,772,103	2,838,285	11,164,336

All amounts derive from continuing activities.

All gains and losses recognised in the year are included in the Statement of Financial Activities.

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Annual Report and Consolidated Financial Statements for the year ended 31 March 2025

Consolidated Balance Sheet
Company number: 3166339

		as at 31 March 2025	as at 31 March 2024
	<i>Note</i>	£	£
Fixed assets			
Intangible assets	15	20,468	39,285
Tangible assets	16	134,121	165,529
Heritage assets	17	1,622,805	1,582,805
Investments	18	4,116,289	4,080,024
		<u>5,893,683</u>	<u>5,867,643</u>
Current assets			
Stocks	20	42,514	42,514
Debtors	21	1,206,854	2,907,624
Investments	22	4,612,408	3,529,054
Cash at bank and in hand		2,934,159	1,420,817
		<u>8,795,935</u>	<u>7,900,009</u>
Liabilities			
Creditors: amounts falling due within one year	23	(922,079)	(1,001,703)
Net current assets		<u>7,873,856</u>	<u>6,898,306</u>
Total assets less current liabilities		<u>13,767,539</u>	<u>12,765,949</u>
Creditors: amounts falling due after more than one year	24	(2,104,371)	(1,601,613)
Total net assets		<u><u>11,663,168</u></u>	<u><u>11,164,336</u></u>
Funds of the charity			
Capital funds			
Endowment funds – general	27	2,886,512	2,838,285
Income funds			
Restricted funds	29	6,488,541	5,772,103
Unrestricted funds			
General unrestricted funds	28	1,844,632	2,046,159
Designated reserve	28	325,626	385,395
Revaluation reserve	28	117,857	122,394
Total charity funds		<u><u>11,663,168</u></u>	<u><u>11,164,336</u></u>

The notes on pages 36 to 54 are an integral part of these financial statements.

Approved by the Board of Trustees on 23rd July 2025 and signed on its behalf by:

DocuSigned by:

 132BBB98BBA6492...
D Daniels
 Chair

Signed by:

 53AD620ECE58476...
P Wilson
 Treasurer

PLANTLIFE INTERNATIONAL – THE WILD PLANT CONSERVATION CHARITY
Annual Report and Consolidated Financial Statements for the year ended 31 March 2025

Charitable Company Balance Sheet
Company number: 3166339

		as at 31 March 2025	as at 31 March 2024
	<i>Note</i>	£	£
Fixed assets			
Intangible assets	15	20,468	39,285
Tangible assets	16	134,121	165,529
Heritage assets	17	1,622,805	1,582,805
Investments	18	4,116,391	4,080,026
		<u>5,893,785</u>	<u>5,867,645</u>
Current assets			
Stocks	20	42,514	42,514
Debtors	21	1,496,020	2,950,126
Investments	22	4,612,408	3,529,054
Cash at bank and in hand		2,756,022	1,413,716
		<u>8,906,964</u>	<u>7,935,410</u>
Liabilities			
Creditors: amounts falling due within one year	23	(923,084)	(986,880)
Net current assets		<u>7,983,880</u>	<u>6,948,530</u>
Total assets less current liabilities		<u>13,877,665</u>	<u>12,816,175</u>
Creditors: amounts falling due after more than one year	24	(2,104,371)	(1,601,613)
Total net assets		<u><u>11,773,294</u></u>	<u><u>11,214,562</u></u>
Funds of the charity			
Capital funds			
Endowment funds – general	27	2,886,512	2,838,285
Income funds			
Restricted funds	29	6,488,541	5,772,103
Unrestricted funds			
General unrestricted funds	28	1,954,758	2,096,385
Designated reserve		325,626	385,395
Revaluation reserve		117,857	122,394
Total charity funds		<u><u>11,773,294</u></u>	<u><u>11,214,562</u></u>

The notes on pages 36 to 54 are an integral part of these financial statements.

Approved by the Board of Trustees on 23rd July 2025 and signed on its behalf by:

DocuSigned by:

132BBB98BBA6492...
D Daniels
Chair

Signed by:

53AD620ECE58476...
P Wilson
Treasurer

PLANTLIFE INTERNATIONAL – THE WILD PLANT CONSERVATION CHARITY
Annual Report and Consolidated Financial Statements for the year ended 31 March 2025

Consolidated Cash Flow Statement
For the year ended 31 March 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net cash provided by operating activities	2,308,560	3,032,122
Cash flows from investing activities		
Investment income	382,862	265,594
Purchase of intangible and tangible fixed assets	(18,284)	-
Purchase of heritage assets	(40,000)	(148,909)
Net proceeds on disposal of intangible and tangible fixed assets	-	1,456
Purchase of investments	-	(450,000)
Net investment income reinvested	(36,442)	(38,950)
Transfer (to) short term deposit account	(1,083,354)	(2,624,238)
Net cash (absorbed by) investing activities	(795,218)	(2,995,047)
Cash flows from financing activities	-	-
Increase in cash and cash equivalents in the reporting period	1,513,342	37,075
Cash and cash equivalents at the beginning of the reporting period	1,420,817	1,383,742
Cash and cash equivalents at the end of the reporting period	2,934,159	1,420,817

Reconciliation of Net (Expenditure)/Income to Net Cash Flow From Operating Activities

	2025	2024
	£	£
Net income for the reporting period <i>(as per the statement of financial activities)</i>	498,832	2,419,339
Investment income recognised in the statement of financial activities	(382,862)	(265,594)
Fair value gains/(losses) on investments	177	(227,358)
Depreciation & amortisation	68,509	60,239
Decrease/(increase) in debtors	1,700,770	(934,925)
Decrease in creditors falling due within one year	(79,624)	-
Increase in creditors falling due after more than one year	502,758	1,980,421
Net cash provided by operating activities	2,308,560	3,032,122

PLANTLIFE INTERNATIONAL – THE WILD PLANT CONSERVATION CHARITY
Annual Report and Consolidated Financial Statements for the year ended 31 March 2025

Principal Accounting Policies – Consolidated Group and Charitable Company

Nature of operations and general information

Plantlife International – The Wild Plant Conservation Charity is a private company limited by guarantee and a Public Benefit Entity as defined by FRS 102. It is incorporated and domiciled in England, the address of its registered office is Brewery House, 36 Milford Street, Salisbury, Wiltshire, SP2 1AP. Plantlife's financial statements are presented in Pounds Sterling (£), which is also the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest whole pound.

Basis of preparation

The financial statements have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The financial statements have been prepared under the historical cost convention, modified to include the revaluation of listed investments at fair value.

Preparation of consolidated financial statements

The financial statements incorporate the results of Plantlife International – The Wild Plant Conservation Charity and its subsidiaries Plantlife Trading Limited and Plantlife Biodiversity Enhancements Limited, consolidated on a line by line basis. The company has taken advantage of the exemption provided by section 408 of the Companies Act 2006 not to include the Statement of Financial Activities for the charity alone. The income and expenditure dealt with in the accounts of the charitable company was a surplus of £482,580 (2024: £2,473,699).

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

Accounting judgements and assumptions

The preparation of financial statements under SORP (FRS 102) requires the company to make judgements and assumptions that effect the application of policies and reported amounts. Assumptions and judgements are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from the estimates derived from applying those judgements and assumptions. The judgements and assumptions which have a significant impact on the carrying value of assets and liabilities are considered to be those surrounding the valuation of fixed assets including heritage assets.

The trustees do not conceive there to be any significant risk of material adjustment during the next reporting period as a result of the judgements and assumptions applied to the financial statements.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives. Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements. Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

PLANTLIFE INTERNATIONAL – THE WILD PLANT CONSERVATION CHARITY
Annual Report and Consolidated Financial Statements for the year ended 31 March 2025

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Income from general donations is recognised upon receipt or once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected, the charity operates a risk factor of 30%. If the amount is not known, the legacy is treated as a contingent asset.

Income from government and other grants is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met these amounts are deferred. Income received during the year relating to grants wholly covering periods commencing after the year end is held as deferred income.

Investment income is earned through holding assets for investment purposes. It includes dividends and interest. Income from fixed interest investments is recognised when received. Dividend income is recognised as the charity's right to receive payment is established.

Annual membership and life membership subscriptions are recognised in full on receipt as this income is in the nature of a gift. No accrual is included for the cost of providing annual or life members with future publications as, whilst the trustees expect to continue to provide this service, they believe there is no contractual requirement or expectation to do so.

Recognition of donated goods, facilities and services

Donated goods, facilities and services are recognised as income when: control over the expected economic benefits that flow from the donation has passed to the charity and any performance-related conditions attached to the donation have been fully met; it is more likely than not that the economic benefits associated with the donated item will flow to the charity; and the value to the charity of the donated item can be measured reliably.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Grants offered subject to performance conditions are accrued when the recipient has been notified of the grant and any remaining unfulfilled conditions attaching to the grant are outside the control of the charity.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. Where support costs cannot be directly attributed to a particular heading, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources, according to expenditure on those activities.

Intangible fixed assets

Intangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of amortisation and any impairment losses. Amortisation is recognised so as to write off the cost or valuation of assets over their useful lives estimated at 3 years on a straight line basis. The gain or

PLANTLIFE INTERNATIONAL – THE WILD PLANT CONSERVATION CHARITY
Annual Report and Consolidated Financial Statements for the year ended 31 March 2025

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

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings 10% and 25% straight line	Office equipment 33% straight line
Computer equipment 25% straight line	Motor vehicles 25% straight line

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

Heritage assets

The charity acquires and maintains nature reserves in support of the charity's main objectives. The nature reserves are recorded in the Balance Sheet at cost and the Board of Trustees consider the assets to have an infinite useful life and therefore do not consider it appropriate to charge depreciation.

Fixed asset investments

Cash investments are stated at cost. Listed investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Investments in subsidiaries are measured at cost less impairment.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, and highly liquid bank accounts. Cash held as part of an investment portfolio is included with the investment to which it relates. Cash held in deposit accounts with a maturity of more than 90 days held for investment purposes rather than to meet short-term cash commitments as they fall due are included in current asset investments.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the

PLANTLIFE INTERNATIONAL – THE WILD PLANT CONSERVATION CHARITY
Annual Report and Consolidated Financial Statements for the year ended 31 March 2025

effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

Taxation

The charity is exempt from corporation tax on its charitable activities. Taxation for the trading subsidiaries is accrued on its taxable profit.

Employee benefits

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

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

Fund Accounting

Where funds are received for a specific purpose set out by the donor or implied by the terms of appeal, these are shown as restricted income in the Statement of Financial Activities. Funds donated to be held as capital are shown as Endowment Funds. Expenditure for the purpose specified is applied against the income and any amount unexpended at the balance sheet date is shown within Restricted Funds.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

The trustees, at their discretion, may set aside funds to cover specific future costs. Such funds are shown as designated funds within unrestricted funds. Should the trustees decide such funds are no longer required for the purposes intended, they may be released by transfer to the general unrestricted funds.

PLANTLIFE INTERNATIONAL – THE WILD PLANT CONSERVATION CHARITY
Annual Report and Consolidated Financial Statements for the year ended 31 March 2025

Notes to the Financial Statements

1. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts						
Core funding	317,231	-	317,231	542,611	100,328	642,939
Reserves management	33,730	-	33,730	6,265	68,436	74,701
Conservation action	550	1,383,980	1,384,530	2,344	1,007,436	1,009,780
	351,511	1,383,980	1,735,491	551,220	1,176,200	1,727,420
Legacies receivable						
Core funding	802,217	-	802,217	626,858	-	626,858
Reserves Management	190	-	190	-	-	-
Conservation action	-	-	-	-	8,020	8,020
	802,407	-	802,407	626,858	8,020	634,878
	1,153,918	1,383,980	2,537,898	1,178,078	1,184,220	2,362,298

2. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Conservation activities	177,327	3,547,329	3,724,656	94,542	7,320,668	7,415,210
Membership income	1,309,961	-	1,309,961	1,186,841	-	1,186,841
	1,487,288	3,547,329	5,034,617	1,281,383	7,320,668	8,602,051

3. Investment income

	Unrestricted funds 2025 £	Endowment funds general 2025 £	Total 2025 £	Unrestricted funds 2024 £	Endowment funds general 2024 £	Total 2024 £
Income from listed investments	29,587	61,064	90,651	27,403	61,928	89,331
Deposit account interest	292,211	-	292,211	176,263	-	176,263
	321,798	61,064	382,862	203,666	61,928	265,594

PLANTLIFE INTERNATIONAL – THE WILD PLANT CONSERVATION CHARITY
Annual Report and Consolidated Financial Statements for the year ended 31 March 2025

4. Other trading activities

Included in the consolidated accounts are the results of the active wholly owned subsidiary, Plantlife Trading Limited, which delivers a range of paid for services comprising botanical consultancy and evaluation work. Its summary statement of comprehensive income is:

	Total 2025 £	Total 2024 £
Turnover	176,668	113,862
Cost of sales	(133,843)	(46,583)
Gross profit	42,825	67,279
Administrative expense	(99,098)	(117,291)
Other operating income	-	410
Operating (Loss)/Profit	(56,273)	(49,602)
Interest payable and similar	(8,964)	(4,758)
(Loss)/Profit before taxation	(65,237)	(54,360)
Tax on profit on ordinary activities	1554	-
(Loss)/Profit after tax and (loss)/profit for the financial year	(63,683)	(54,360)

The aggregate capital and reserves for Plantlife Trading Limited at the end of the reporting period was (£110,124) (2024: £50,223).

Other trading activities income (all unrestricted) comprises of:

	Total 2025 £
Plantlife Trading Limited	176,668
Merchandise	31,030
Magazine Advertising & Publications	10,638
	218,336

5. Income from listed investments

Permanent endowment invested on a total return basis

The charity has exercised its rights by the trustees under section 104(A) of the Charities Act 2011 on 14 October 2017. This power permits the trustees to invest permanently endowed funds to maximise total return and therefore to apply an appropriate portion of the unapplied total return to income. The unapplied total return remains invested as part of the permanent endowment until that power is exercised. When exercised it allows the trustees to apply an appropriate portion of the unapplied total return to income each year. During the current year the trustees have transferred £nil (2024: £nil) to unrestricted income funds. In deciding this amount, the trustees considered the level of income received since adopting the total return basis and determined this approach appropriate.

PLANTLIFE INTERNATIONAL – THE WILD PLANT CONSERVATION CHARITY
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Permanent endowment invested on a total return basis

	Trust for investment £	Unapplied total return £	Total endowment £
at 31 March 2024			
Trust for investment	1,700,000	-	1,700,000
Unapplied total return	-	1,138,285	1,138,285
	<u>1,700,000</u>	<u>1,138,285</u>	<u>2,838,285</u>
Movements in the period			
Investment return – dividends and interest	-	61,064	61,064
Investment return – realised and unrealised gains and (losses)	-	4,360	4,360
Investment management fees	-	(17,197)	(17,197)
	<u>-</u>	<u>48,227</u>	<u>48,227</u>
Unapplied total return allocated to income in the period	-	-	-
Net movements in the period	-	48,227	48,227
at 31 March 2025			
Trust for investment	1,700,000	-	1,700,000
Unapplied total return	-	1,186,512	1,186,512
	<u>1,700,000</u>	<u>1,186,512</u>	<u>2,886,512</u>

6. Costs of raising funds

	Unrestricted funds 2025 £	Restricted funds 2025	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Endowment funds general 2024	Total 2024 £
Raising donations and legacies							
Staff direct	497,985	-	-	497,985	117,346	-	117,346
Staff support	5,744	-	-	5,744	121,841	-	121,841
Other direct	443,478	-	-	443,478	702,468	-	702,468
Other support	24,070	-	-	24,070	92,697	-	92,697
Governance	-	-	-	-	6,974	-	6,974
	<u>971,277</u>	<u>-</u>	<u>-</u>	<u>971,277</u>	<u>1,041,326</u>	<u>-</u>	<u>1,041,326</u>
Other trading activities	106,505	51,742	-	158,247	105,619	-	105,619
Investment management costs	<u>7,424</u>	<u>-</u>	<u>17,197</u>	<u>24,621</u>	<u>6,569</u>	<u>16,409</u>	<u>22,978</u>
Total cost of raising funds	<u>1,085,206</u>	<u>51,742</u>	<u>17,197</u>	<u>1,154,145</u>	<u>1,153,514</u>	<u>16,409</u>	<u>1,169,923</u>

PLANTLIFE INTERNATIONAL – THE WILD PLANT CONSERVATION CHARITY
Annual Report and Consolidated Financial Statements for the year ended 31 March 2025

7. Charitable activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Conservation activities						
Reserves management	301,106	5,890	306,996	276,447	100,010	376,457
Conservation action	1,072,699	3,059,274	4,131,973	692,085	5,029,037	5,721,122
International	127,853	-	127,853	82,877	20,000	102,877
	1,501,658	3,065,164	4,566,822	1,051,409	5,149,047	6,200,456
Share of support costs	40,220	762,728	802,948	278,104	359,310	637,414
Share of governance costs	16,968	-	16,968	9,040	11,680	20,720
Total conservation activities	1,558,846	3,827,892	5,386,738	1,338,553	5,520,037	6,858,590
People engagement, education and membership						
Communicating and educating members and the public	661,242	111,536	772,778	756,476	157,048	913,524
Share of support costs	325,817	27,754	353,571	197,963	-	197,963
Share of governance costs	7,472	-	7,472	6,435	-	6,435
Total people engagement, education and membership	994,531	139,290	1,133,821	960,874	157,048	1,117,922
Total cost of charitable activities	2,553,377	3,967,182	6,520,559	2,299,427	5,677,085	7,976,512

PLANTLIFE INTERNATIONAL – THE WILD PLANT CONSERVATION CHARITY
Annual Report and Consolidated Financial Statements for the year ended 31 March 2025

8. Grant making activities

	Activities undertaken directly	Grant funding of activities to institutions	Total	Total
	2025	2025	2025	2024
	£	£	£	£
Biodiversity enhancement programme	1,359	1,257,711	1,259,070	3,692,808
	1,359	1,257,711	1,259,070	3,692,808

Material grants to institutions made this year were:

	Forder Farm	Yelland Farm	Higher Hurston Farm	Sleight-holmedale	Holnest Farm
	£	£	£	£	£
Payments made in the year	-	-	-	499,579	255,375
Accruals for future payments due	14,564	76,730	92,882	139,431	179,513
Revaluation of future payments due	-	-	-	-	-
	14,564	76,730	92,882	639,010	434,888

9. Support costs

	Support costs	Governance costs	Total	Support costs	Governance costs	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Staff costs	636,558	-	636,558	596,271	-	596,271
Other support	549,776	-	549,776	453,644	-	453,644
Governance costs	-	24,440	24,440	-	34,129	34,129
	1,186,334	24,440	1,210,774	1,049,915	34,129	1,084,044
Analysed between						
Fundraising	29,814	-	29,814	214,538	6,974	221,512
Charitable activities	1,156,520	24,440	1,180,960	835,377	27,155	862,532
	1,186,334	24,440	1,210,774	1,049,915	34,129	1,084,044

PLANTLIFE INTERNATIONAL – THE WILD PLANT CONSERVATION CHARITY
Annual Report and Consolidated Financial Statements for the year ended 31 March 2025

10. Donated goods, facilities and services

In the prior year, on 29 August 2023 the trustees of The Woodmeadow Trust (charity number 1151831, company number 000376) (“WmT”) elected to transfer the assets, transfer or assign leases and transfer the intellectual property rights of the WmT to Plantlife, having determined that its objects would be more effectively fulfilled by the said transfers. Having established that the objects of the WmT were aligned with those of Plantlife, the trustees of Plantlife agreed to accept and carry on certain of the WmT’s assets and activities.

The assets donated to Plantlife as a result of this combination were:

Asset	Description	Accounting treatment	Valuation method	Valuation
Goodwill			No value assigned	Nil
Leasehold properties	Land known as Three Haggas Woodmeadow	New lease agreed between landowner and Plantlife.	Lease terms	Peppercorn
Fixed & moveable assets	Polytunnel Cabin & fixtures Golf buggy Buggy container Tractor Shipping container	Addition to Plantlife’s fixed assets as a donation. Depreciation in line with Plantlife’s policy.	Net book value on date of transfer	£72,394
Restricted funds and benefit of the grant contracts	Three ongoing grant funded projects.	Restricted donation	Unspent balances of project funding	£33,098
Business names	Woodmeadow Trust	n/a	No value assigned	NIL
Business information	Subject to privacy policies, access to lists of benefactors, members, supporters and ongoing funding initiatives	n/a	No value assigned	NIL
Business intellectual property rights	Registered and unregistered trademarks. Web domain name and social media accounts.	n/a	No value assigned	NIL
Third party rights		n/a	No value assigned	NIL

Plantlife undertook to employ 4 members of WmT staff, initially for a fixed transition period of six months, extending to permanent contracts. WmT volunteers continue their activities at Three Haggas Woodmeadow. Their contribution is included with Plantlife’s volunteer figures for the year.

At 31 March 2025 the WmT has been fully dissolved, and all remaining cash balances held by WmT have been donated to Plantlife.

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11. Net movement in funds

	2025	2024
	£	£
Net movement in funds is stated after charging:		
Fees payable to the company's auditor for the audit of the financial statements	23,375	21,600
Depreciation of owned tangible assets	49,692	43,216
Amortisation of owned intangible assets	18,817	17,023
Operating lease charges	37,382	42,245

12. Employees and staff costs

The average number of full-time equivalent employees in the year was:

	2025	2024
	number	number
Charitable activities	63	53
Generating funds	11	9
Management and administration	12	11
	86	73

The average number of staff on a head count basis in the year was 97 (2024: 83).

The aggregate remuneration comprises:

	2025	2024
	£	£
Wages and salaries	3,152,480	2,580,938
Social security	310,927	245,662
Pensions	177,230	138,187
Ex-gratia payments	-	3,784
	3,640,637	2,968,571

The key management personnel of the charity comprise the trustees and the senior management team. The aggregate employee benefit received by Plantlife's key management personnel was £352,608 (2024: £371,303). None of the trustees received any remuneration or other benefits from Plantlife.

At the period end £22,965 (2024: £nil) of pension contributions had yet to be paid over by the charity.

The number of higher paid employees was:

	2025	2024
	Number	number
£60,001 - £70,000	1	2
£70,001 - £80,000	2	-
£90,001 - £100,000	1	-
£110,001 - £120,000	-	1

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13. Net (losses)/gains on investments

	UnrestrictedEndowmentTotal funds funds general			UnrestrictedEndowmentTotal funds funds general		
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Revaluation of investments	(4,537)	4,360	(177)	67,963	159,395	227,358

14. Taxation

No corporation tax has been accrued for Plantlife Trading Limited as there was a loss in the financial year. Included is a £1,554.20 refund for corporation tax paid previously, still to be paid over by HMRC.

15. Intangible fixed assets - Group and Charitable Company

	Website £	Total £
Cost		
At 1 April 2024	56,452	56,452
Additions	-	-
Disposals	-	-
At 31 March 2025	56,452	56,452
Depreciation		
At 1 April 2024	17,167	17,167
Charge for the year	18,817	18,817
Disposals	-	-
At 31 March 2025	35,984	35,984
Net book value		
as at 31 March 2025	20,468	20,468
as at 31 March 2024	39,285	39,285

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16. Tangible fixed assets – Group and Charitable Company

	Fixtures and fittings	Computer equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2024	116,874	116,098	59,069	292,041
Additions	-	18,284	-	18,284
Disposals	-	-	-	-
At 31 March 2025	116,874	134,382	59,069	310,325
Depreciation				
At 1 April 2024	50,209	47,249	29,054	126,512
Charge for the year	9,328	28,754	11,610	49,692
Disposals	-	-	-	-
At 31 March 2025	59,537	76,003	40,664	176,204
Net book value				
as at 31 March 2025	57,337	58,379	18,405	134,121
as at 31 March 2024	66,665	68,849	30,015	165,529

17. Heritage assets – Group and Charitable Company

	Nature Reserves	Total
	£	£
Cost		
At 1 April 2024	1,582,805	1,582,805
Additions	40,000	40,000
Disposals	-	-
At 31 March 2025	1,622,805	1,622,805
Depreciation		
At 1 April 2024	-	-
Charge for the year	-	-
Disposals	-	-
At 31 March 2025	-	-
Net book value		
as at 31 March 2025	1,622,805	1,622,805
as at 31 March 2024	1,582,805	1,582,805

Heritage assets represent Nature Reserves and are recorded in the Balance Sheet at cost. In the year to 31 March 2025, there were additions to heritage assets totalling £40,000.

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Acquisition

The ownership of nature reserves is to be undertaken with direct reference to the fulfilment of at least one of Plantlife’s strategic objectives. To be considered for acquisition, acceptance or retention, a strong case from any one of the three following criteria must be met:

- To deliver a strategic and long-term contribution to the conservation of rare and threatened plants or fungi species, communities and assemblages where this cannot practically be achieved by means other than land acquisition.
- To provide a means through which we are better able to influence the management of landscapes that are of strategic importance to Plantlife (principally those within IPAs).
- To generate active support for Plantlife and plant conservation through face-to-face engagement with the public and provision of an inspirational visitor experience.

In all cases the area of the land should be considered. An area greater than 50 hectares is preferable, but small, critically important sites may be of interest dependent on other criteria measures. In situations where a parcel of land contributes or is contiguous to existing protected areas or links such areas, a smaller hectarage will be more acceptable.

Where Plantlife is acquiring the land, independent professional advice should be obtained in respect of the value of the land and the price being charged. Payment of a premium may be acceptable for land of critical botanical importance.

In all cases the on-going financial and human resource commitment required to manage the land must be taken into consideration.

If the proposed acquisition is instrumental in engaging a new or broad audience with a particular focus on meeting our equality, diversity and inclusion objectives Plantlife may from time-to-time compromise on the quality of the conservation potential.

Disposal

Plantlife views its reserves as being held in perpetuity for the benefit of all Plantlife members and the public as places to see and enjoy wild plants and to protect and conserve the wild plant interests at each site. Plantlife has no plans to dispose of any of its reserves but if required to do so through, for example, compulsory purchase orders, would seek to ensure that similar or better standards of management and preservation were required of the new owners.

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18. Fixed asset investments

Group

	Listed investments £	Cash and settlement pending £	Total £
Cost or valuation			
At 1 April 2024	4,001,186	78,838	4,080,024
Additions	733,435	(733,435)	-
Valuation changes	26,030	(26,207)	(177)
Disposals	(679,359)	679,359	-
Dividend and interest income net of fees		36,442	36,442
At 31 March 2025	4,081,292	34,997	4,116,289
Carrying amount			
as at 31 March 2025	4,081,292	34,997	4,116,289
as at 31 March 2024	4,001,186	78,838	4,080,024

Listed investments at fair value comprise:

	2025 £	2024 £
UK fixed interest	480,857	498,754
Overseas fixed interest	133,171	132,135
UK equities	322,446	323,245
International equities	2,669,775	2,510,966
Property	110,825	178,868
Alternative assets	364,218	357,218
	4,081,292	4,001,186

The investment consists of two funds: Unrestricted £1,229,777 (2024: £1,241,738); and Permanent Endowment Fund £2,886,512 (2024: £2,838,285).

Charitable Company

In addition to the group investments detailed above, the charitable company also owns 2 ordinary shares of £1 representing 100% of the issued share capital of Plantlife Trading Limited, and 100 ordinary shares of £1 representing 100% of the issued share capital of Plantlife Biodiversity Enhancements Limited. See also note 33.

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19. Financial instruments

Carrying amount of financial instruments

	Group				Charitable Company	
	Measured at		Total 2025	Total 2024	Total 2025	Total 2024
	Amortised Cost	Fair Value				
	£	£	£	£	£	£
Financial assets						
Investments	-	4,612,408	4,612,408	3,529,054	4,612,408	3,529,054
Trade debtors	122,374	-	122,374	2,099,136	77,911	2,015,056
Cash at bank and in hand	2,934,159	-	2,934,159	1,420,817	2,756,022	1,413,716
Financial liabilities						
Creditors due within one year	(922,079)	-	(922,079)	(1,001,702)	(923,084)	(986,880)
Creditors due after more than one year	-	(2,104,371)	(2,104,371)	(1,601,613)	(2,104,371)	(1,601,613)

All financial assets and financial liabilities qualify as basic financial instruments.

Valuation methods applied

Investments are valued at the current value of invested funds.

Creditors due after more than one year are valued at the present value of the future payments discounted at a market rate of interest for a similar debt instrument as determined at initial recognition.

Income and expenses measured at fair value through the statement of financial activities

Group and charitable company

	2025	2024
	£	£
Financial Assets		
Investments		
Balance at 1 April	3,529,054	904,816
Interest recognised in the statement of financial activities	56,824	41,238
Investments made	2,109,530	2,683,000
Investments withdrawn	(1,083,000)	(100,000)
	4,612,408	3,529,054
Financial Liabilities		
Creditors due after more than one year		
Balance at 1 April	(1,601,613)	(92,451)
Revaluation recognised in the statement of financial activities	363	(10,953)
Liability recognised at fair value in the statement of financial activities	(503,121)	(1,498,209)
	(2,104,371)	(1,601,613)

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20. Stock – Group and Charitable Company

During the year ended 31 March 2017 the charity entered into an agreement to acquire a flock of 426 sheep. The charity owns the sheep and has provided them to a farmer for the purpose of grazing the land on a nature reserve. The flock retains its value at £42,514 (2024: £42,514).

21. Debtors

	Group		Charitable Company	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	122,374	2,099,136	77,911	2,015,056
Other debtors	744,988	562,249	744,988	563,866
Prepayments and accrued income	339,492	246,239	339,492	246,239
Amounts owed by subsidiary undertakings	-	-	333,629	124,965
	1,206,854	2,907,624	1,496,020	2,950,126

All amounts are receivable within one year from the balance sheet date.

Included within other debtors are grants receivable of £382,322 (2024: £411,166) and legacies receivable of £362,266 (2024: £129,242).

22. Current asset investments – Group and Charitable Company

	2025	2024
	£	£
Unlisted investments	4,612,408	3,529,054

23. Creditors: Amounts falling due within one year

	Group		Charitable Company	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	140,630	139,811	136,748	130,369
Accruals for grants payable	499,579	499,579	499,579	499,579
Accruals and deferred income	181,203	275,860	176,301	271,510
Social security and other taxes	76,896	69,249	76,896	68,219
Other creditors	23,771	17,204	33,560	17,203
	922,079	1,001,703	923,084	986,880

Accruals and deferred income includes £nil (2024: nil) in respect of deferred incoming resources.

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24. Creditors: Amounts falling due after more than one year – Group and Charitable Company

	2025	2024
	£	£
Grant payments due	2,104,371	1,601,613
	2,104,371	1,601,613

Grant payments due comprise amounts in relation to the biodiversity improvement programme and are expected to be paid according to the following profile:

Expected date of payment	Future Cash Payments Due 2025	Present Value of Future Cash Payments Due 2025	Future Cash Payments Due 2024	Present Value of Future Cash Payments Due 2024
	£	£	£	£
Due later than one year and not later than five years	834,814	716,711	1,198,384	1,056,997
Due later than five years and not later than ten years	2,169,207	1,387,660	698,805	516,383
Due later than ten years	-	-	46,575	28,233
	3,004,021	2,104,371	1,943,764	1,601,613

25. Government grants

The charity received grants from government, government agencies and similar bodies both local and national for conservation projects to the sum of £2,918,217 (2024: £2,221,436).

26. Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The charge to profit or loss in respect of defined contribution schemes was £177,230 (2024: £138,187).

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27. Endowment funds – Group and Charitable Company

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Permanent endowments £
Balance at 1 April 2023	2,633,371
Movement in funds	
Incoming resources	61,928
Resources expended	(16,409)
Transfers	-
Revaluations gains and losses	159,395
Balance at 31 March 2024	<u>2,838,285</u>
Movement in funds	
Incoming resources	61,064
Resources expended	(17,197)
Transfers	-
Revaluations gains and losses	4,360
Balance at 31 March 2025	<u>2,886,512</u>

An amount of £700,000 was donated to Plantlife in 1992 by an anonymous donor and an amount of £1,221,575 was donated to Plantlife in 2010 also by an anonymous donor. The gifts were made to the charity on condition that they be held as permanent endowment, the income from which is to be applied to fund the activities of the charity. From 14 October 2017 the permanent endowment has been managed on a total return basis. Refer to note 5 for more information.

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28. Unrestricted funds

The income funds of the charity and trading subsidiaries include unrestricted funds comprising the following unexpended balances:

	Investment valuation		Designated For:		Total
	General fund reserve		Systems & capacity development initiative	Green finance initiative	
	£	£	£	£	£
Balance at 1 April 2023	2,667,721	54,431	395,174	50,000	3,167,326
Movement in funds					
Incoming resources	2,771,600	-	-	-	2,771,600
Resources expended	(3,393,162)	-	(59,779)	-	(3,452,941)
Revaluation gains and losses	-	67,963	-	-	67,963
Taxation	-	-	-	-	-
Balance at 31 March 2024	2,046,159	122,394	335,395	50,000	2,553,948
Movement in funds					
Incoming resources	3,181,340	-	-	-	3,181,340
Resources expended	(3,628,814)	-	(9,769)	-	(3,638,583)
Transfers	245,947	-	-	(50,000)	195,947
Revaluation gains and losses	-	(4,537)	-	-	(4,537)
Balance at 31 March 2025	1,844,632	117,857	325,626	-	2,288,115

The investment valuation reserve values unrestricted investments at fair value. Changes in value from initial cost are reflected in the investment valuation reserve.

The trustees have designated certain unrestricted funds for specific purposes. An amount has been assigned to fund the ongoing development of Plantlife's operational systems and capacity, including the strengthening of our IT systems and capability. The trustees agreed to undesignate the £50,000 for green finance as these goals are being met through other funding.

Transfers represent the net effect of Plantlife's contribution from unrestricted reserves to restricted projects where there is a deficit or match funding is required, releasing several spent restricted funds into unrestricted, and a £3,781 adjustment to PTL's final balance from 2023/24.

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29. Restricted funds – Group and Charitable Company

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

	Nature reserves	Land purchasing fund	Ranscombe Farm	Reserves management	Biodiversity enhancement programme	Conservation action	Total
	£	£	£	£	£	£	£
Balance at 1 April 2023	1,167,532	121,019	225,000	29,545	603,624	797,580	2,944,300
Movement in funds							
Incoming resources	-	-	-	75,755	5,728,590	2,700,543	8,504,888
Resources expended	-	-	-	(100,010)	(3,692,808)	(1,884,267)	(5,677,085)
Balance at 31 March 2024	1,167,532	121,019	225,000	5,290	2,639,406	1,613,856	5,772,103
Movement in funds							
Incoming resources	-	178,055	-	-	1,909,530	2,843,724	4,931,309
Resources expended	-	(2,890)	-	(30,290)	(1,259,070)	(2,726,674)	(4,018,924)
Transfers	40,000	(65,000)	-	25,000	-	(195,947)	(195,947)
Balance at 31 March 2025	1,207,532	231,184	225,000	-	3,289,866	1,534,959	6,488,541

Nature reserves

A total of 24 nature reserves are owned or leased by Plantlife. The purchase of nature reserves is funded by grants, sponsorship monies and private and public donations. Funds raised for specific reserves have been set against the full cost of land purchase, with any surplus allocated to management or general land purchase funds, within the terms of the appeal.

Land purchasing fund

This fund comprises monies dedicated to land purchase received via public appeal or legacy that has not yet been spent. £40k of the money raised from the Ryewater appeal was transferred to nature reserves upon purchase of the land, and £25k to reserves management.

Ranscombe Farm

Ranscombe Farm was acquired by Medway Council in 2004. Medway Council wished to establish the site as a form of country park and Plantlife wished to secure ownership and management of the site to conserve the rare plants there. It was agreed that Plantlife would acquire the freehold to 44 hectares for the consideration of £225,000 and the leasehold to the remaining 185 hectares for a period of 25 years at a cost of £1.00 per annum. The restricted fund comprises the monies raised for the freehold purchase.

Biodiversity enhancement programme

Working on our own reserves and in partnership with other landowners, this project aims to achieve considerable improvements to the biodiversity of various sites through the implementation of long-term management interventions.

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Conservation action

Plantlife's conservation action programmes receive grants raised from government agencies, charitable trusts and income from specific appeals.

30. Analysis of net assets between funds

Fund balances are represented by:

	Intangible assets	Tangible assets	Heritage assets	Investments	Current assets/ (liabilities)	Creditors: amounts due after more than one year	Total
	£	£	£	£	£	£	£
Balance at 31 March 2024							
Unrestricted funds	39,285	165,529	190,273	1,241,739	917,122	-	2,553,948
Restricted funds	-	-	1,392,532	-	5,981,184	(1,601,613)	5,772,103
Endowment fund	-	-	-	2,838,285	-	-	2,838,285
Total	39,285	165,529	1,582,805	4,080,024	6,898,306	(1,601,613)	11,164,336
Balance at 31 March 2025							
Unrestricted funds	20,467	134,121	190,273	1,229,777	713,477	-	2,288,115
Restricted funds	-	-	1,432,532	-	7,160,380	(2,104,371)	6,488,541
Endowment fund	-	-	-	2,886,512	-	-	2,886,512
Total	20,467	134,121	1,622,805	4,116,289	7,873,857	(2,104,371)	11,663,168

31. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases in respect of property and office equipment are as follows:

	2025 £	2024 £
Expiring not later than one year	42,245	42,245
Expiring later than one year and not later than five years	39,882	82,127
Expiring later than five years	-	-
	82,127	124,372

The total leasing costs during the year were £37,382 (2024: £42,245.)

32. Related party disclosures

Neither the trustees nor any persons connected with them received any remuneration during the year (2024: nil). The travel and accommodation expenses of 6 (2024: 8) trustees to the value of £1,815.01 (2024: £1,840) were reimbursed during the year.

During the year Plantlife received donations to the value of £236.45 of which £nil were restricted (2024: £5,469 of which £5,130 were restricted) from its trustees. None of these donations contained any conditions that would, or might, require the charity to alter significantly the nature of its existing activities.

PLANTLIFE INTERNATIONAL – THE WILD PLANT CONSERVATION CHARITY
Annual Report and Consolidated Financial Statements for the year ended 31 March 2025

33. Subsidiaries

At 31 March 2025 the charity had two subsidiaries:

Name of undertaking	Plantlife Trading Limited
Registered company number	02742265
Registered territory	England & Wales
Nature of business	Other professional, scientific and technical activities not elsewhere classified
Class of shares held	Ordinary
Percentage shareholding (direct)	100%

Name of undertaking	Plantlife Biodiversity Enhancements Limited
Registered company number	15614364
Registered territory	England & Wales
Nature of business	Other professional, scientific and technical activities not elsewhere classified
Class of shares held	Ordinary
Percentage shareholding (direct)	100%

Accounts

**PLANTLIFE INTERNATIONAL – THE WILD PLANT CONSERVATION
CHARITY**

Annual Report and Consolidated Financial Statements

Year Ended 31 March 2024

Company Number: 3166339 (England & Wales)

Charity Number: 1059559 (England & Wales)

Charity Number: SC038951 (Scotland)

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Reference and Administrative Details

President

Philip Mould OBE

Vice President

Rachel de Thame

Chair

Prof David Hill CBE *resigned 11 October 2023*

David Daniels *appointed 11 October 2023*

Vice Chair

Dr Tim Stowe *resigned 24 March 2024*

Hien Vi Luong

Treasurer

Ann Rowsell *resigned 27 March 2024*

Philip Wilson *appointed 27 March 2024*

Other Trustees

Prof Sallie Bailey *appointed 27 March 2024*

Amy Hammond

Patrick James *resigned 17 April 2023*

James Jansen

Timothy Jones

Dr Jill Kowal

Dr Julia Knights *appointed 27 March 2024*

Hien Vi Luong

Anthony Payne

Dr Rosetta Plummer

Sally Thomas

Chief Executive

Ian Dunn *resigned 30 September 2024*

Company Secretary

Nicola Savage *resigned 15 November 2024*

Registered name

Plantlife International – The Wild Plant
Conservation Charity

Principal and Registered Office

Brewery House, 36 Milford Street, Salisbury,
Wiltshire, SP1 2AP

Company Number

3166339

Charity Number (England & Wales)

1059559

Charity Number (Scotland)

SC038951

Website

www.plantlife.org.uk

Twitter

@Love_plants

Facebook

@LovePlantlife

Instagram

plantlife.loveplants

LinkedIn

Plantlife International

Auditors

Saffery LLP, Midland House, 2 Poole Rd, Bournemouth, BH2
5QY

Principal bankers

Unity Trust Investment Bank, Nine Brindley Place,
4 Oozells Square, Birmingham, B1 2HB

Investment managers

Investec, Quayside House, Canal Wharf,
Leeds, LS11 5PU

Solicitors

CMS Cameron McKenna Nabarro Olswang LLP,
Cannon Place, 78 Cannon Street, London, EC4N 6AF

Trustees' Report

The trustees of Plantlife International present their Annual Report for the year ended 31 March 2024 including the Directors' and Strategic Reports, together with the audited financial statements for the year.

The financial statements set out on pages 23 to 27 have been prepared in accordance with the accounting policies set out on pages 28 to 32 and comply with the charity's Articles of Association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

Structure and charitable objects

Constitution

Plantlife International - The Wild Plant Conservation Charity (*hereafter referred to as Plantlife*) is constituted as a company limited by guarantee, registered in England number 3166339. It is a charity registered with the Charity Commission in England and Wales under charity number 1059559 and with the Office of the Scottish Charity Regulator under charity number SC038951.

The trustees have no interest in the shares or debentures of the company, nor any right to subscribe for such shares or debentures. Plantlife is governed by its Articles of Association.

Established in 1989, Plantlife is dedicated to conserving plants and fungi in their natural habitats and helping people to enjoy and learn about them.

Charitable Objects

The objects of Plantlife are set out in its Articles of Association and are to:

- promote and undertake, for the public benefit, the conservation of plants
- educate the public so as to increase their knowledge, understanding and appreciation of plants and fungi, and their awareness of their value and the need for their conservation
- promote and undertake, for the public benefit, the establishment and maintenance of places of botanical interest for the cultivation and preservation of plants
- promote, organise and undertake study and research in the principles and practice of the conservation of plants and fungi and their uses, provided that all the useful results of such research shall be published
- promote such other charitable objects or charitable purposes which are conducive to the aforesaid objects, as the Board may from time to time in its discretion determine.

Plantlife is increasingly aware of the importance of fungi in the delivery of its objects and has therefore included mention of fungi in the above.

Subsidiary Companies

At 31 March 2024 the Charity had one subsidiary company – Plantlife Trading Limited (PTL), company number 02742265. Plantlife Trading Limited delivers a range of chargeable services and non-core activities, always with the furtherance of Plantlife's mission at its heart. Post year end, on 3rd April 2024, the charity registered a second subsidiary company – Plantlife Biodiversity Enhancements Limited (PBEL), to further our biodiversity enhancement certification and accreditation business. Both businesses are wholly owned subsidiaries of Plantlife and abide by Plantlife's policies and procedures. The work of each

subsidiary is overseen by separate boards of directors which are accountable to their shareholder – Plantlife - with day-to-day management delegated to the managing director of each business.

Public Benefit

The trustees confirm that they have given due regard to the Charity Commission's guidance on public benefit and have considered how our aims and activities demonstrate this, in fulfilling our charitable objects. Plantlife provides multiple benefits for the public which are wide-ranging and long-lasting, including:

- Free access to all of our nature reserves across the UK
- Influencing policy and politicians for the benefit of a healthier natural world
- Campaigning for positive change: No Mow May, road verge management, removing peat from commercial use, reducing nitrogen pollution in our rivers and on land
- Botanical training courses and engagement opportunities
- Public speaking and lecture series
- Broad communications on plants and fungi across many media platforms
- Enabling partner organisations to be as effective as possible in plant and fungi conservation
- Speaking up for plants and fungi

Grant making

Grants may be awarded as part of larger partnership projects where Plantlife is the catalyst and enabler, bringing together parties to provide a greater positive impact on nature than could be achieved independently.

Custodian Trusteeship

No assets were held as custodian trustee during this reporting period or any other.

Governance and management

The directors of the company, who are the charity trustees, form the Board of Plantlife which is the governing body for the organisation.

Appointment and Induction of Trustees

The directors (who are also referred to as board members and trustees) are elected for a maximum seven-year term, with an initial period of four years followed by a possible reappointment for a further three years. Board members who stand down after their initial period of appointment ends are eligible for re-election unless they have served two successive periods, in which case they can only be re-elected as a trustee in exceptional circumstances. They may be re-elected as Chair, Vice Chair or Treasurer. Board members elect the Chair, Vice-Chair and Treasurer, at their next meeting following the AGM.

New trustees are recruited in accordance with the board member recruitment policy, which aims to promote open and inclusive recruitment and identifies the attributes, skills and expertise looked for in potential trustees. The policy works in tandem with the procedure for nomination of new members to the Board. Trustee vacancies are advertised widely in public environmental and charitable arenas. Applicants are shortlisted for interview by the Chair and two other trustees, and those chosen as a result of the interview process are appointed after receipt of satisfactory references. This enables the suitability of potential trustees to be assessed with reference to the particular skills needed at that point in time and ensures that they understand the role of board member before final confirmation of their nomination is made.

Once elected, new trustees follow a formal induction programme, including meeting the members of the staff team. New trustees also receive an introduction on becoming a charity trustee and company director. Trustees are provided regularly with internal and external information relevant to charity law and governance. In addition, the Board aims to identify knowledge gaps through a regular skills audit alongside its annual performance review process.

The Working of the Board and its Committees

Trustees are responsible for the proper governance of the Charity and determine the strategy and policy to be undertaken in accordance with the objectives as stated in the Articles of Association. They seek to achieve the objectives whilst at the same time ensuring that the Charity is not exposed to undue risk. The Charity's risk management strategy includes the procedures and actions required to mitigate the risks identified. The risk management strategy is reviewed regularly by the Board. Our trustees all give their time voluntarily.

The Charity has a Finance and General Purposes Committee (F&GP), chaired by the Treasurer with three other Board members, and attended by the Chief Executive and other key members of staff. Committee members are appointed by the Board. The Committee meets quarterly to monitor and provide advice on financial and operational issues, to monitor the internal controls of the Charity and to ensure regular reporting to the Board. The Committee also fulfils some of the functions required under the procedure for the nomination of new members of the Board.

The Board delegates the day-to-day running of the Charity to the Chief Executive, who is supported by the staff team and the volunteers. The Chief Executive provides the Board with an operational report four times a year and between Board meetings works closely with the Chair and Officers on matters of governance and strategic issues. The Chief Executive works with the members of the Senior Management Team (SMT) and other members of staff to oversee the implementation of Plantlife's strategies and policies. The members of the SMT during the year were:

Ian Dunn	<i>Chief Executive (resigned 30 September 2024)</i>
Nicola Hutchinson	<i>Director of Conservation</i>
Nicola Savage	<i>Director of Finance & Operations (resigned 27 June 2024)</i>
Vickie Wood	<i>Director of Fundraising & Marketing</i>
Peter Dorans	<i>Director of Business Development</i>

The directors consider that the key management personnel of the Charity include the Board of directors, who are also the charity trustees. No director received any remuneration in the year. Details of directors' expenses are disclosed in note 32 to the accounts. The other key management personnel are the SMT. The pay of the SMT is determined according to the pay and remuneration policy, which aims to provide appropriate incentives to encourage enhanced performance and to reward staff fairly and responsibly for their individual contributions to Plantlife's success. Pay reviews aim to match increases in the cost of living and to keep step with others in the sector by benchmarking against pay levels in similar conservation organisations. Any pay increases are agreed by the Chief Executive and the directors.

Mission and strategy

Mission Statement

Our mission is to secure a world rich in plants and fungi. Underpinning the health of our environment, wild plants and fungi are the foundations upon which we can help resolve the climate, ecological and societal challenges we face.

Strategy to 2030

Plantlife recognises that we face three urgent challenges in the coming decade: a climate crisis, alongside an ecological and societal one. We have put the planet on a path to a warmer world. We continue to destroy diversity in our plant, fungi and animal kingdoms. Only three per cent of the UK's meadows survive compared with their area less than a century ago. We have lost our connection with nature and its power to sustain mental and physical wellbeing.

The global response to the Covid-19 pandemic has shown what society is capable of when faced with a major disruptive threat. As existential threats, climate change and biodiversity loss are even more serious to humankind. They will make living on our planet ever more challenging to our populations and to us as individuals, unless we take radical action now. Plantlife is a cutting-edge, innovative conservation charity with a track record of success. Across arable farmland, heathland, coastal dunes, ancient woodlands, grasslands and wetlands, we are driving great gains for nature. From the open spaces of our nature reserves to the corridors of governments, Plantlife works nationally and internationally to raise the profile of wild plants and fungi, to celebrate their beauty and to protect their future.

Plants are now showing us the impact of a warming world and they are a warning that all is not well. Plants and fungi can also help us to put this right and we can help them by restoring the habitats that were commonplace for generations before us.

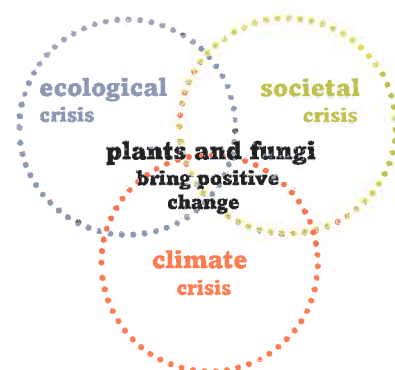
Plantlife has a unique opportunity to encourage people everywhere to be part of the solution. We know how to protect, restore and strengthen species and habitats. By working in partnership with those who care for our countryside, those who farm the land, re-wild it, those who are protecting our wonderful landscapes, building new homes and designing new cities, we can help to re-balance our world. We can help us all be part of the solution and we all need to be so.

Together we can re-build a healthy natural world, and our relationship within it, to underpin the future of our economy and society. This will be the focus of Plantlife's work in the coming decade - plants and fungi are central to doing so.

In this strategy period Plantlife will:

1. Protect and restore the diversity of wild plants and fungi to enhance our countryside, towns and cities.
2. Connect people with nature to improve wellbeing and inspire action to save species and their habitats.
3. Work in partnerships so that all people and all sectors of society can contribute to tackling the climate and nature crisis we face.
4. Collaborate and influence on the world stage to empower societies across the globe to help protect plants and fungi.

Successful delivery of this strategy will lead to a world full of colour, beauty and life – from inner cities to our wildest places. Plants, and the animals that depend on them, will thrive and be connected in every way possible.



Achievements and performance

2023/24 was another super year for Plantlife, with our staff, volunteers and partners delivering amazing conservation outcomes ranging from protecting individual species at risk, landscape scale conservation and green finance developments through to advocacy on the world stage. Progress continues to be made under each of our strategic priority areas.

1. Protect and restore

Plantlife was the beneficiary of a number of major new grant and project awards, whilst at the same time completing projects coming to the end of their funding. Large scale, multi partner projects such as *Natur am Byth!* in Wales and *Species on the Edge* in Scotland each progressed well with staff in place and delivering project outcomes. We maintained our focus on both grasslands - as we continued to develop our wide-ranging Grasslands Action Plan, and on temperate rainforests - where we continue to build our advisor network. Across the UK's western seaboard from Scotland, Wales and the south-west of England we are seeing greater recognition and protection for this globally rare habitat. Work continued apace on protecting our peatlands where the application for UNESCO World Heritage Status for Scotland's Flow Country continues to progress. Against a target of working on 100 threatened plant species this year we are actively working to conserve 84 identified as most critical. Finally, we were able to add a 24th nature reserve to our portfolio with the assimilation of The Woodmeadow Trust into Plantlife, thereby continuing the protection and restoration of Three Hagges Woodmeadow in Yorkshire.

2. Connect people with nature

No Mow May continues to be embraced across the UK and internationally as a way for everyone to do something for nature by leaving their mower in the shed for the month of May. It is particularly encouraging to see that uncut green spaces at this very important early part of the growing and pollination season are becoming the norm. There continued to be extensive engagement in our citizen science programmes – surveying Waxcaps and the National Plant Monitoring Scheme. We were particularly delighted with the success of our very first Artist in Residence programme with the stunning work of Iris Hill culminating in a central London exhibition. Our membership grew by over 5,000 this year and now stands comfortably above 20,000. We continued to enhance our Welsh language capability with 40% of our 10 staff in Wales having some degree of Welsh fluency, and one of our trustees has Welsh as their first language. Our new strategy for Wales identifies strengthened communications in Welsh as a key component of connecting with local communities.

3. Work in partnerships

We deliver much of our impact through our partnership and enabling work. Our existing partnerships include all the main environmental and conservation NGOs in the UK and in this financial year we have strengthened our relationships with the corporate sector and private landowners. We completed our work building the evidence base for the wider benefits of grasslands; their economics, carbon capture, water and biodiversity value. Given so much of the UK is managed grassland of one kind or another we feel these habitats are undervalued and under-recognised across a whole range of strategic opportunities. We are working to address this from the angles of food security, enriched biodiversity, soil and fungi health, cultural importance and green finance opportunities. As a member of *Rethink Nature* - a collaboration of seven species focused conservation organisations - and the various environment Link consortia in England, Wales and Scotland, we are able to amplify our influence and conservation impact. We were delighted to be selected as a key delivery partner of National Highways for biodiversity enhancement projects and have established locations across the UK for this undertaking.

4. Collaborate and influence

Plantlife has been active this year in multiple areas, from nitrogen pollution through to nature friendly farming and engaging with the new land management laws. Plantlife is instrumental in promoting and enabling the Global Partnership for Plant Conservation and alongside partner organisations is developing complimentary actions for plant conservation as part of the

Global Biodiversity Framework. 22 identified plant actions will be proposed to COP 16 in October 2024 for adoption by signatories. We further strengthened both our policy team and our international team in the year allowing us to increase our promotion of Important Plant Areas (IPA's) around the world, with over 50 countries now either protecting or in the process of identifying their IPAs.

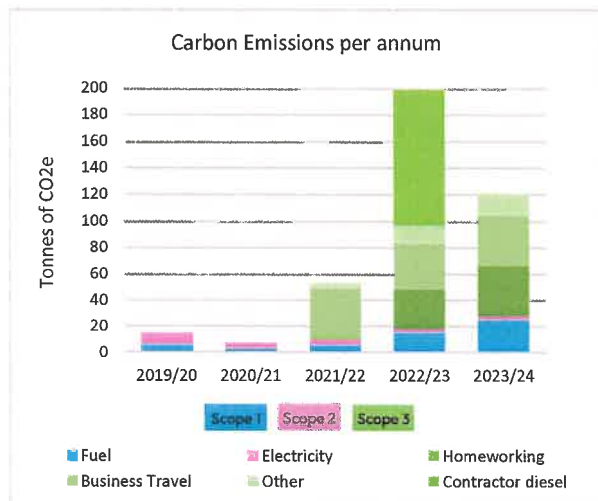
Carbon, climate-related issues and sustainability

Plantlife recognises the importance of reducing and ideally removing greenhouse gas emissions from its activities at all sites across the UK. We are endeavouring to understand and monitor our scope 1, 2 and 3 emissions and put a plan in place to reduce as much as possible emissions from all of these sources. We believe that a Carbon Net Zero policy which aims to avoid adding carbon to the atmosphere is of greater importance than a Carbon Neutral policy that simply pays to offset emissions.

We are identifying our carbon emitting activities and are reporting on these annually. Our measured carbon emissions under scopes 1, 2 and 3 of the Greenhouse Gas Protocol are:

	2023/24	2022/23	2021/22
Scope 1 & 2 emissions	28.01 tonnes	18.38 tonnes	9.81 tonnes
Scope 3 emissions (partial)	92.79 tonnes	180.92 tonnes	43.66 tonnes
Intensity metric (CO ₂ e per staff FTE)	384 kg	317 kg	182 kg

The chart (below) shows our performance over time. Note the years 2019 to 2021 were impacted by covid operating conditions. We began measuring scope 3 emissions in the year 2021/22, challenging ourselves to increase the range of categories measured annually.



Items measured within each scope comprise

Scope	Measured
1	Fuel: Petrol ^α Fuel: Diesel ^α Fuel: Other ^α
2	Electricity ^α
3	Electricity T&D ^β Paper ^β Business Travel - Car ^β Business Travel - Public Transport ^β Business Travel - Air ^β Contractor/Projects - Diesel ^γ Outsourced data storage ^γ Homeworking ^γ

Note: included in calculations from year

α: 2019/20 β: 2021/22 γ: 2022/23

In order to better progress our performance we are investing in a new staff post who, amongst other responsibilities, will be tasked with leading the development and implementation of Plantlife's carbon footprint reduction programme and championing sustainability across the organisation. Working with colleagues across the charity, the incumbent will develop a programme that enables us to meet our charitable objectives whilst using the most sustainable methods of operation. This will better enable us to keep up to date with best practice and new innovations in sustainability, whilst providing support and advice to colleagues in respect of purchasing methods, policies, processes and best practices, ensuring we obtain the least environmentally harmful solutions for our needs.

The achievement of positive impact at scale on the diversity and health of the UK's plant and fungi populations necessarily requires the presence of people and equipment on project sites across the country. The only practical modes of transport to

reach these often remote locations are cars and vans. We remain committed to implementing alternative solutions as and when they become viable, and remain alert to new options for the provision of less impactful vehicles for use in our work. We are carefully considering the sustainability of alternatives such as battery operated vehicles, taking into account the sourcing of raw materials, production methods, end of life solutions and impact on accessibility of sites before implementing changes.

Our responsible purchasing policy seeks to source the purchase of goods and services that minimise negative and enhance positive impacts on the environment and society whilst meeting our operational requirements. By incorporating social, environmental and ethical considerations into purchasing decisions we endeavour to make a positive contribution to the environment and society.

Income Generation

Our income generation strategy is based on diversification of income sources to manage risk whilst maximizing income. Grants, individual giving, legacies and trusts provide most of our income, with other sources making contributions. These include businesses, merchandise, consultancy, advertising, nature reserve rents and tenancies and community fundraising. Investment income, including dividends and interest, is earned through holding assets for investment purposes. Whilst we wish to maintain and grow all our income streams, our strategy is to invest in those where we see the best combination of growth potential, sustainable unrestricted income and sufficient return on investment.

Major grant givers, trusts and foundations have funded a considerable amount of plant and fungi conservation this year. We are very grateful for the support of The National Lottery Heritage Fund, the Esmée Fairbairn Foundation, Natural England, the Welsh Government, Natural Resources Wales, NatureScot, and many others. We know that many of these funders and partners have increasing demands on their support, so we are grateful to them for trusting us to deliver great projects with high impact.

The vast majority of our conservation work is done in partnership with other organisations and individuals. We provide our expertise and work with them to implement action on the ground. The expenditure and associated income on these projects are often reflected in their accounts, not Plantlife's, so turnover alone is not an accurate measure of impact. We are very grateful to the many organisations who have carried out plant conservation activities with us this year.

We would not be able to carry out our work without the help of thousands of individuals. Their donations fund our core work, and we are immensely grateful to everyone who helps us achieve such a major positive impact on plant conservation.

Our People

None of this work would be possible without our fantastic staff, volunteers and trustees. The variety of skills and expertise they possess is amazing – we have botanical experts across a raft of specialisms, professionals in finance, HR, communications and advocacy and expert administrators, all meaning we can make the best possible use of our funding and resources. Plantlife is extremely proud of all its people.

Staffing

Staff operate within a departmental structure, comprising Conservation; Communications, Engagement and Income Generation; and Finance and Operations. The majority of our staff are out-posted in various locations around the UK, with the remainder operating with hybrid working arrangements through our head office in Salisbury.

2023/24 was a year of growth in staff numbers – with a total headcount of 95 at March 2024 compared to 71 in March 2023 and 34 new starters during the year. We were pleased to receive a high volume of quality applications for the majority of our posts and have successfully inducted those selected to become members of staff into the team. Key HR indicators including absence and staff turnover are regularly monitored by the senior management team and trustees, with both figures remaining lower than sector average throughout the year. During the year 11 people moved on to other opportunities.

Volunteers

The generous contribution of volunteers supporting our conservation, plant surveys, awareness raising, and business activities is instrumental in enabling the achievement of our conservation targets. This year our volunteers provided 2,844 days of support; when costed (at £450 per day for professional level support, £250 per day for skilled and £100 per day for unskilled) this is the equivalent of £676,585 worth of contributions.

Ethnicity, Diversity, Inclusion and Belonging

We recognise that the conservation sector is one of the least diverse in the UK and we are committed to delivering inclusive approaches and equality in our work so that a greater diversity of people can play a role in the conservation of wild plants and fungi. We have appointed a senior lead within Plantlife and this work is overseen by a champion Trustee and outlined in the Equality, Diversity and Inclusion Policy Statement. In the past year we have continued to improve approaches to recruitment, data insights to drive actions and secured funding from the National Lottery Heritage Fund to support staff training.

Health & Safety

Plantlife operates a Health & Safety (H&S) Committee, comprising 7 representatives from across the organisation and chaired by a member of SMT. The committee meets formally on a quarterly basis and has a remit to produce and maintain policies and codes of practice, address any matters that arise in day-to-day H&S working practices, raise issues and concerns on behalf of all staff and promote a positive health, safety and welfare culture throughout Plantlife. The committee report regularly to the SMT and board of trustees, one of whom is assigned special responsibility for H&S matters.

The trustees would like to thank all staff and volunteers for their hard work and dedication throughout the year.

Plantlife Trading Limited (PTL)

Our paid for services are delivered through PTL. PTL works on commercial terms with landowners, land managers and others with influence over how land is utilised to help them place the abundance and diversity of native plants and fungi at the heart of restoration, creation and management of natural spaces to deliver measurable conservation outcomes. All PTL work is mission led - working to enable others to deliver on Plantlife's mission and providing services which are always complementary to our core charitable work. This extension to the Plantlife portfolio helps us address the scale and speed at which improvements to biodiversity need to be made.

Plantlife Biodiversity Enhancements Limited (PBEL)

After the end of the financial year a second subsidiary company - PBEL - was established to further our biodiversity enhancement certification and accreditation business. Plantlife was successful in achieving UK Intellectual Property Office approval for a new standard for biodiversity improvement and associated intellectual property. Work will now commence leading to proposed launch of a new range of business activities linked to delivering plant and fungi conservation across a much wider area of land and with a broad variety of partners.

Financial review

Results for the Year

Once again Plantlife enjoyed a successful year, generating increased amounts of income which will enable it to expand its impact for the benefit of wild plants and fungi now and in the future. Our total funds have increased with the majority restricted for use directly on the conservation and improvement in biodiversity of a wide variety of important plant habitats. By joining forces with others we have ensured our money, influence and impact has a wider reach than we alone could effect.

Income

We have been extremely pleased to see our total income more than double to £11.3m this year (2022/23: £5.5m).

The biodiversity enhancement programme funded by National Highways contributed £5.7m of restricted income this year. We are particularly pleased that the long term nature of this funding will enable us to maintain our involvement with the enhancement programmes over the next 15 years. Working on our own reserves and in partnership with other landowners, we will implement management plans that aim to achieve considerable long term improvements to the biodiversity on that land.

The remainder of our conservation project income fell slightly to £1,687k (2022/23: £1,925k) because of the varied completion cycles within the project portfolio. The year saw two of our meadow making projects draw to a successful close, continuation of our major integrated species recovery partnership projects *Natur am Byth* funded by Natural Resources Wales and *Species on the Edge* funded by NatureScot, whilst new projects funded by the National Lottery Heritage Fund enabling work within temperate rainforests are just beginning.

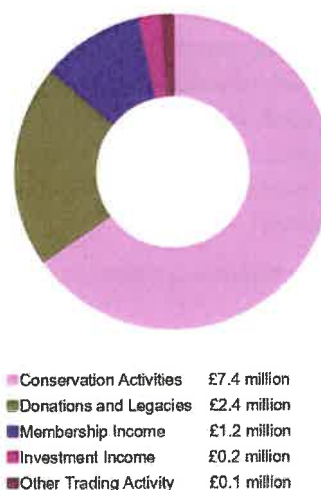
Total income from donations and legacies increased by 61% to £2,362k (2022/23: £1,469k). Legacies, individual donations and new corporate partnerships all contributed to this increase, together with a one-off donation of £72k received from the Woodmeadow Trust as they donated all their assets to Plantlife to enable us to continue their work relating to woodmeadow habitats and run the Three Hagges nature reserve.

In response to the changing funding environment, Plantlife is altering its approach to funding solutions by developing a programme leadership plan. Programmes covering our priority habitats – currently grasslands, temperate rainforests and species – are being developed and funding sought from a variety of organisations to finance longer term, more comprehensive conservation programmes within these habitats. This approach has already altered the balance of funding we are receiving, as we successfully develop partnerships with a range of trusts and foundations willing to collaborate within this new programme structure, augmenting funding received from statutory funding bodies.

The growth in our membership base continues, with a year on year increase in member numbers of 29%. Income from memberships stands at £1,187k (2023/23: £834k), and our growing supporter base augments our mission in a variety of ways beyond financial contributions, including taking part in learning opportunities and undertaking practical conservation action at a local level.

Funding received in advance in respect of the biodiversity enhancement programme has been invested in interest bearing deposit accounts increasing our interest earnings in the year, whilst income earned from our listed investments remained steady at £89k (2022/23: £70k).

Where our income came from
This year: Total income £11.3m



Expenditure

The majority of our expenditure was once again targeted directly to our conservation work. This year we spent £6,859k on our various conservation projects, up from £3,152k last year. Progress continued in our work with our priority habitats of grasslands and species, and new funding has enabled us to begin more comprehensive work in temperate rainforests and with the mysterious world of fungi. Further grants were made under the biodiversity enhancement programme, enabling more third party landowners to participate in the programme and adding over 100 hectares of grassland to the scheme.

Expenditure on engagement and education has remained steady at £1,118k, (2022/23: £1,095k). Our ongoing campaigns in relation to the promotion of grassland and temperate rainforests continue alongside that against the extraction of peat, and we have invested in our science team, who are developing new engagement plans and opportunities with a variety of stakeholders.

The cost of raising donations and legacies has increased to £1,041k (2022/23: £644k). This increase is a result of the additional costs associated with servicing a much larger supporter base, and we continue to invest surplus unrestricted funds in the recruitment of new members.

Expenditure on support and governance costs is £1,084k, an increase of £409k since last year. This year’s figure includes the employment costs of all SMT members, as they now undertake roles which are much wider across the organisation and better fit within this category. Pro-bono legal advice with a value of £124k (2022/23: nil) was received this year, also recognised as a donation. As the charity grows, the costs incurred in maintaining a robust support system and ensuring all administrative and governance requirements are met increases, a responsibility the trustees are mindful that they must assume whilst striving to maximise the amount available for expenditure directly on the furtherance of the charity’s objectives.

Investments

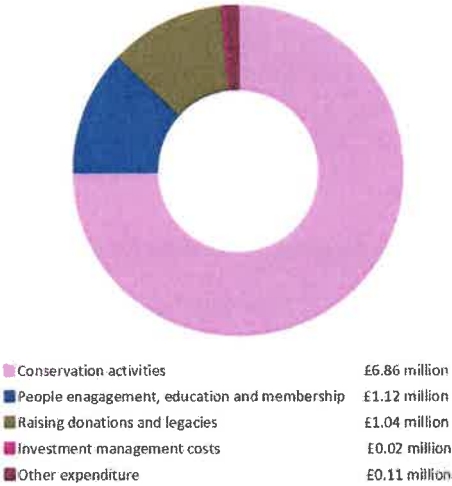
Improvements in the health of the investment markets has resulted in a net gain in the value of our investments when measured at 31 March 2024 compared to their value at 31 March 2023. The total value of our portfolio stood at £4,080k on 31 March 2024. During the year we invested a further £450k into our unrestricted fund, being a portion of the advance funding for the biodiversity enhancement programme that will not be required for at least 5 years. The capital growth on our funds in the year totalled £227k (2022/23: fall of £189k). Performance of both our restricted and unrestricted portfolios during the year ended positively, however tricky market conditions were experienced especially during the first 6 months of the year. The time-weighted total return performance of the funds for the 12 months to 31 March 2024 stand at 8.37% for the restricted fund and 7.53% for the unrestricted. These are behind the adjusted benchmarks for the year of 10.75% and 10.48% respectively. Portfolio returns in the medium term are in line with comparable benchmarks, and both are incrementally narrowing the gap against RPI created over the past two years.

Financial Reserves

In addition to our endowment funds, our total charitable funds comprise both restricted and unrestricted reserves.

At 31 March 2024 our restricted funds totalled £5,772k (2023: £2,944k). These funds include the £1.4m purchase price of our heritage assets (nature reserves), a restricted reserve which represents income already received and used to purchase assets which are shown on the balance sheet, together with any other restricted funds in hand at the year-end such as those for projects, appeals and legacies which are legally restricted to certain projects or activities.

How we spent our funds
This year: Total expenditure £9.15m



The unrestricted funds of the charity amount to £2,554k (2023: £3,167k). Some of these funds have been set aside by the trustees for specific purposes to help Plantlife increase its resilience and lay the foundations for future growth. This includes a fund of £335k for the development of our support systems and capabilities including the ongoing strengthening of our IT systems and capability and development of our brand platform. £50k has been allocated to begin investigations into green financing and its potential to contribute to the achievement of Plantlife's strategic goals. A revaluation reserve of £122k is retained in relation to listed investments. The general reserve is being utilised in a controlled manner in furtherance of our strategic objectives and will continue to do so over the upcoming years – enabling the achievement of conservation targets, whilst ensuring we retain the levels of free cash reserves required by our reserve holding policy.

Fundraising and our commitment to supporters

The Board of Trustees ensures that our fundraising complies with legal and regulatory requirements and is guided by our core values and mission.

Fundraising - or any fundraising undertaken on our behalf - is monitored to ensure it is honest, transparent, and respectful. We are members of the Fundraising Regulator and ensure all our activity is carried out in line with the Code of Fundraising Practice, charity law, and all relevant legislation including the General Data Protection Regulations and Privacy and Electronic Communications Regulations. All those undertaking fundraising for Plantlife receive training and support to ensure we have the correct processes and procedures in place.

We rely on generous donations from all our supporters and funders and undertake a range of fundraising activities to support our work in securing a world rich in plants and fungi. This includes building our membership base through regular and one-off donations, appeals, events, legacy giving and challenges in support of Plantlife alongside the sale of merchandise. We also make applications to trusts, foundations and statutory donors for funds for specific projects. We receive ongoing support from 36 corporate partnerships, including commercial partners that generate donations from the sale of their products.

In 2023/24 we used a professional fundraising agency to undertake membership recruitment on our behalf by attending events with Plantlife stands across the country and talking to the public about membership. We carry out regular training with these fundraisers and undertake close reviews of this activity to ensure compliance. The agency is also a member of the Fundraising Regulator and the Chartered Institute of Fundraising.

We take any complaint about fundraising and supporter feedback very seriously and make sure we record this and feed it into ways to improve our work. Over the past year we received 22 complaints from our direct and agency led fundraising activity which were investigated and resolved, and no removal requests from the Fundraising Preference Service from thousands of fundraising communications across a range of channels.

We periodically review our policies, procedures and guidance in line with the Supporter Promise. Our Vulnerable Persons policy and process directs our approach to people who maybe in vulnerable circumstances, need additional support to make an informed decision or might not have the capacity to make the decision to donate. Read more about our approach at www.plantlife.org.uk

Whenever we undertake new fundraising activity, we consider any risks and put in place mitigation measures. We really appreciate the support we receive and are committed to maintaining high standards of fundraising and supporter care.

Investment policy

The charity's governing document enables it to invest moneys not immediately required for its purposes in or upon such investments, securities or property as may be thought fit. Any such investments are governed by Plantlife's investment policy, which takes into account income requirements, the risk profile and the fund manager's view of the market prospects in the medium term. Plantlife is also committed to incorporating social, environmental and ethical considerations into its investment decisions. The trustees are therefore mindful of the need to balance investment performance with our social and environmental responsibilities.

We encourage our investment managers to:

- seek to understand the ESG and ethical policies of the companies in which investments are made;
- consider ESG and ethical policies, particularly in relation to climate change and biodiversity loss, when evaluating companies for investment;
- encourage the organisations in which they invest to adopt and pursue socially and environmentally responsible business practices and good governance; and
- exercise the right to vote in respect of their holdings, taking ESG and ethical considerations into account as appropriate.

We will not invest in companies whose activities have a detrimental impact on the environment and our policy is to invest only in companies with an “above average” environmental rating. This means we will not invest in fossil fuels or the mining sector and will avoid those companies involved in the most carbon intensive industries or those who contribute to deforestation or water pollution. This policy is reviewed biennially by the trustees.

Management of our investment assets is reviewed and offered for tender every three years and is currently undertaken by Investec Wealth & Investment Ltd. Reports on the performance are provided quarterly and are reviewed at meetings with the fund manager which are held on a six-monthly basis with the Finance and General Purposes Committee.

Trustees apply a *total return approach* in respect of the endowment fund using powers granted by the Charities (Total Return) Regulations 2013 made under Section 104A of the Charities Act 2011. This was adopted in 2017 after taking legal and investment advice.

Under this policy, trustees will draw both income and capital growth gained from investment of the endowment to be used to further charitable objectives, whilst at the same time maintaining the real value of the relevant permanent endowments (being £1,700k at the time of adopting the total return approach) so that it can continue to provide for future beneficiaries. Accumulated returns in excess of this value form a fund from which the Charity may draw from time to time to further its charitable objectives. This unapplied total return was established at £712k on the date of the resolution. Trustees will review any such distribution from time to time and adjust funds being drawn as necessary to take account of prevailing rates of investment return, in order to safeguard the endowment and its long-term returns whilst accepting medium-term fluctuations in value.

The movements in unapplied total return are shown in note 5 to the accounts. This year the Charity did not transfer any monies into unrestricted funds (2023: *£nil*). At 31 March 2024 the endowment funds of £2,838k were in excess of the value of the permanent endowment for investment and the unapplied total return.

The overall aim of our investment policy is to maximise the amount that can be spent on charitable activities from income and medium-term capital growth whilst protecting the original value of the permanent endowment that forms part of the fund for the future. Our current portfolio aims to yield 3 percentage points above CPI from combined income and capital growth in the medium-term.

Financial reserves policy

We maintain a policy on financial reserves, which is periodically reviewed in line with guidance from the Charity Commission.

The trustees have decided that Plantlife International will hold six months’ core operating costs as a free, unrestricted financial reserve. This reserve is to cater for the following:

- An amount needed to discharge any contractual obligations should there be, for example, a catastrophic fall in income leading to a serious financial problem. This should also prevent the need for immediate cuts in expenditure and ensure our increasingly longer-term conservation projects can be completed.
- An amount to facilitate cash management. Our income is not received evenly throughout the year, and most large conservation projects require cash expenditure by Plantlife well in advance of the eventual recoupment of funding from project financiers.

- An operational reserve, for use on extraordinary costs such as IT upgrades, building moves or renovation or income generation and particularly to maintain the upkeep of our nature reserves at all times.

The reserve amount is linked to core expenditure rather than a fixed amount, allowing for fluctuations in organisation size. Based on operating expenditure for the six months to March 2024 the target reserve amount stands at £1.47m. Plantlife's free cash reserve metric at 31 March 2024 is 1.1 times the reserve target, or seven months of coverage.

Plantlife may also hold additional unrestricted reserves. These reserves will be used within a reasonable period of receipt of the funds. When judging what is reasonable, the trustees will bear in mind that the conservation of plants and fungi often requires effort over a number of years and it can be some time before results are seen in plant populations.

Principal risks and uncertainties

The charity is exposed to a number of risks and uncertainties. Responses to these risks are managed within well established systems and have been instituted to mitigate identified risks and are subject to continuous review.

Trustees periodically review the strategic risks facing the organisation and monitor the effectiveness of actions taken to mitigate the impact of such risks.

The principal risks and uncertainties identified by the trustees are:

- The funding environment for plant and fungi conservation is rapidly changing. Due to other societal pressures the availability of funds for conservation and environmental NGOs (eNGOs) is changing and if we fail to respond we will reduce our ability to make an impact.
- Larger eNGOs are better equipped to respond to changing funding opportunities due to their capacity and structure. The large eNGOs are finding their voice at a national level and becoming more vocal. This, linked to the economic background, may result in the big three or four capturing a large share of the available income – whether individual or corporate.
- On-going decline of plants & fungi across the UK and internationally. External factors and societal pressures reduce the focus on the natural world.
- The evolution of Plantlife into a bigger organisation changes our management approach and culture. Retaining focus on values and culture to maintain impact is a critical factor in a fast growing organization.
- Our areas of work, trustees, staff, volunteers and supporters do not yet fully reflect societal diversity in all aspects. This reduces our ability to deliver conservation effectiveness in accordance with our strategic objectives.
- Staff retention and succession planning. The market for ecologists is highly competitive and will become more so. Reliance on fixed term contracts results in constant churn and loss of key staff and their skills.
- Plantlife lags in the development of its IT systems and associated training, curtailing our ability to reach our full potential.
- Health, safety and welfare. We negatively impact the health of our people, those who work with us, or the environment.
- Governance & compliance. Policies do not comply with current legislation, and/or staff do not apply or refer to them.
- Developing our commercial activity. As we look to expand the scale and breadth of our commercial work the increased governance and administration burden involved in managing a more complex organisation may distract from other opportunities.
- Climatic impact is inherent in Plantlife's daily activity. We are slow to deliver carbon net or gross zero which, given our conservation activity, is judged as inadequate.

Systems have been established to mitigate identified risks and are subject to continuous review. The detailed considerations of risk are delegated to the F&GP committee, assisted by the SMT. Risks are identified, assessed and controls established throughout the year. A formal review of the charity's risk management process is undertaken on an annual basis at the main board.

Trustees consider that there is appropriate monitoring, measurement, and mitigation in place to avoid the principal risks and uncertainties to the organisation and its effectiveness, notwithstanding the fact that some will need continued attention as contributory factors continue to bring challenges.

Thank you

We are extremely grateful to all our members, supporters, funders and other organisations that so generously supported us in 2023/24, including all donors who wish to remain anonymous. Unfortunately we do not have space to individually name all our supporters, but on behalf of everyone at Plantlife we would like to acknowledge the following who provided support of £1,000 or more:

Grant Funders

Cairngorms National Park Authority	Natural Resources Wales
Chilterns National Landscape	NatureScot
Cranbourne Chase National Landscape	North Wessex Downs National Landscape
Forestry & Land Scotland	RSPB
Department for Environment Food & Rural Affairs	Scottish Environment LINK
EU LIFE Programme	Scottish National Heritage
FiPL (Farming in Protected Landscapes)	South Gloucestershire Council
Groundwork UK	Veolia Environmental Trust
Joint Nature Conservation Committee	The Welsh Government
Loch Lomond & The Trossachs National Park	The Woodland Trust
National Lottery Heritage Fund	Wiltshire Council
National Highways	
Natural England	WWF-UK, through the Air Wick and WWF Partnership

Charitable Trusts and Foundations

Banister Charitable Trust	King Charles III Charitable Fund
The Daniell Trust	The Linbury Trust
Esmée Fairbairn Foundation	The Lyon Family Charitable Trust
Garfield Weston Foundation	The Murdoch Forrest Charitable Trust
George E T Salvesen Charitable Trust	MW Tops Wildlife Conservation Project
Gordon Fraser Charitable Trust	National Philanthropic Trust
The Ian Addison Charitable Foundation	Norman & Evelyn Proffitt Trust
John Coates Charitable Trust	People's Trust for Endangered Species
John Ellerman Foundation	Scott (Eredine) Charitable Trust
John Feldberg Foundation	The Swire Charitable Trust
John Muir Trust	Whitley Animal Protection Trust

Corporate Partners and Supporters

Black Bee Honey Limited	Laurent Perrier
Bramley Products	Mitie Landscapes
Fera Outfitters	Maidstone Distillery Ltd
Formula Botanica	Thakeham Homes
Ground Control	The Grass People
J&P Plant	

Legacy Gifts

Much of our work is underpinned by the generosity of supporters who have included a gift to Plantlife in their will. These gifts, no matter the size, are incredibly valuable and make a lasting impact on our mission to secure a world rich in plants and fungi. We would like to thank all our generous benefactors for their significant contributions.

Statement of trustees' responsibilities

The trustees, who are also the directors of Plantlife International - The Wild Plant Conservation Charity for the purpose of company law, are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these 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 2019 (FRS 102);
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

Auditors

Saffery LLP were appointed as auditor to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

ON BEHALF OF THE TRUSTEES:



D Daniels
Chair
11 December 2024



P Wilson
Treasurer
11 December 2024

Independent Auditor's Report to the Members and Trustees of Plantlife International – The Wild Plant Conservation Charity

Opinion

We have audited the financial statements of Plantlife International (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Balance Sheet, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the group and the parent charitable company as at 31 March 2024 and of the group's 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The 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. 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 course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial

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

We have nothing to report in this regard.

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' Annual Report which includes the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report and the Strategic 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 group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report and Strategic Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Trustees' Annual Report and the Strategic Report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 18, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of the 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 group and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and under the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under those Acts.

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

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

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and guidance issued by the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one

resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

Use of our report

This report is made solely to the parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the parent charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the parent charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent charitable company, the parent charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Saffery LLP

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Casidhe Baleri (Senior Statutory Auditor)
for and on behalf of Saffery LLP

Midland House, 2 Poole Road
Bournemouth, BH2 5QY

Statutory Auditors

Date: 19 December 2024

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

Financial Statements

Consolidated Statement of Financial Activities

For the year ended 31 March 2024

(incorporating an income and expenditure account)

Current financial year

		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Total 2023 £
	Note					
Income from:						
Donations and legacies						
Other donations and legacies	1	1,178,078	1,184,220		2,362,298	1,468,710
Charitable activities						
Conservation action	2	94,542	7,320,668		7,415,210	2,982,791
Membership income	2	1,186,841			1,186,841	833,787
Investment income	3	203,666		61,928	265,594	101,514
Other trading activities	4	108,473			108,473	123,118
Total income and endowments		2,771,600	8,504,888	61,928	11,338,416	5,509,920
Expenditure on:						
Raising funds						
Raising donations and legacies	6	1,041,326			1,041,326	644,335
Other trading activities	6	105,619			105,619	49,303
Investment management costs	6	6,569		16,409	22,978	21,545
		1,153,514		16,409	1,169,923	715,183
Charitable activities						
Conservation activities	7	1,338,553	5,520,037		6,858,590	3,152,131
People engagement, education and membership	7	960,874	157,048		1,117,922	1,094,872
		2,299,427	5,677,085		7,976,512	4,247,003
Total resources expended		3,452,941	5,677,085	16,409	9,146,435	4,962,186
Net income/(expenditure)		(681,341)	2,827,803	45,519	2,191,981	547,734
Net gains/(losses) on investment	13	67,963		159,395	227,358	(188,809)
Taxation	14	-	-	-	-	(1,554)
Net movement in funds		(613,378)	2,827,803	204,914	2,419,339	357,371
Reconciliation of funds						
Total funds brought forward at 1 April 2023		3,167,326	2,944,300	2,633,371	8,744,997	8,387,626
Total funds carried forward at 31 March 2024		2,553,948	5,772,103	2,838,285	11,164,336	8,744,997

All amounts derive from continuing activities.

All gains and losses recognised in the year are included in the Statement of Financial Activities.

Consolidated Statement of Financial Activities (continued)

(incorporating an income and expenditure account)

Prior financial year – for the year ended 31 March 2023

		Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £
Income from:					
Donations and legacies					
Other donations and legacies	1	907,462	561,248	-	1,468,710
Charitable activities					
Conservation action	2	345,129	2,637,662	-	2,982,791
Membership income	2	833,784	3	-	833,787
Investment income	3	44,930	-	56,584	101,514
Other trading activities	4	123,070	48	-	123,118
Total income and endowments		2,254,375	3,198,961	56,584	5,509,920
Expenditure on:					
Raising funds					
Raising donations and legacies	6	644,335	-	-	644,335
Other trading activities	6	49,303	-	-	49,303
Investment management costs	6	4,748	-	16,797	21,545
		698,386	-	16,797	715,183
Charitable activities					
Conservation activities	7	795,793	2,356,338	-	3,152,131
People engagement, education and membership	7	833,009	261,863	-	1,094,872
		1,628,802	2,618,201	-	4,247,003
Total resources expended		2,327,188	2,618,201	16,797	4,962,186
Net income/(expenditure)		(72,813)	580,760	39,787	547,734
Net gains/(losses) on investments	13	(48,925)	-	(139,884)	(188,809)
Taxation	14	(1,554)	-	-	(1,554)
Net movement in funds		(123,292)	580,760	(100,097)	357,371
Reconciliation of funds					
Total funds brought forward at 1 April 2022		3,290,618	2,363,540	2,733,468	8,387,626
Total funds carried forward at 31 March 2023		3,167,326	2,944,300	2,633,371	8,744,997

All amounts derive from continuing activities.

All gains and losses recognised in the year are included in the Statement of Financial Activities.

Consolidated Balance Sheet

Company number: 3166339

		as at 31 March 2024 £	as at 31 March 2023 £
	Note		
Fixed assets			
Intangible assets	15	39,285	40,161
Tangible assets	16	165,529	77,439
Heritage assets	17	1,582,805	1,582,805
Investments	18	4,080,024	3,363,716
		<u>5,867,643</u>	<u>5,064,121</u>
Current assets			
Stocks	20	42,514	42,514
Debtors	21	2,907,624	1,972,699
Investments	22	3,529,054	904,816
Cash at bank and in hand		1,420,817	1,383,742
		<u>7,900,009</u>	<u>4,303,771</u>
Liabilities			
Creditors: amounts falling due within one year	23	(1,001,703)	(530,444)
Net current assets		<u>6,898,306</u>	<u>3,773,327</u>
Total assets less current liabilities		<u>12,765,949</u>	<u>8,837,448</u>
Creditors: amounts falling due after more than one year	24	(1,601,613)	(92,451)
Total net assets		<u>11,164,336</u>	<u>8,744,997</u>
Funds of the charity			
Capital funds			
Endowment funds – general	27	2,838,285	2,633,371
Income funds			
Restricted funds	29	5,772,103	2,944,300
Unrestricted funds			
General unrestricted funds	28	2,046,159	2,667,721
Designated reserve	28	385,395	445,174
Revaluation reserve	28	122,394	54,431
Total charity funds		<u>11,164,336</u>	<u>8,744,997</u>

The notes on pages 28 to 51 are an integral part of these financial statements.

Approved by the Board of Trustees on 11 December 2024 and signed on its behalf by:



D Daniels
Chair



P Wilson
Treasurer

Charitable Company Balance Sheet

Company number: 3166339

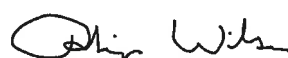
		as at 31 March 2024 £	as at 31 March 2023 £
	Note		
Fixed assets			
Intangible assets	15	39,285	40,161
Tangible assets	16	165,529	77,439
Heritage assets	17	1,582,805	1,582,805
Investments	18	4,080,026	3,363,718
		<u>5,867,645</u>	<u>5,064,123</u>
Current assets			
Stocks	20	42,514	42,514
Debtors	21	2,950,126	1,967,002
Investments	22	3,529,054	904,816
Cash at bank and in hand		<u>1,413,716</u>	<u>1,382,733</u>
		<u>7,935,410</u>	<u>4,297,065</u>
Liabilities			
Creditors: amounts falling due within one year	23	<u>(986,880)</u>	<u>(527,875)</u>
Net current assets		<u>6,948,530</u>	<u>3,769,190</u>
Total assets less current liabilities		<u>12,816,175</u>	<u>8,833,313</u>
Creditors: amounts falling due after more than one year	24	<u>(1,601,613)</u>	<u>(92,451)</u>
Total net assets		<u>11,214,562</u>	<u>8,740,862</u>
Funds of the charity			
Capital funds			
Endowment funds – general	27	2,838,285	2,633,371
Income funds			
Restricted funds	29	5,772,103	2,944,300
Unrestricted funds			
General unrestricted funds	28	2,096,385	2,663,586
Designated reserve		385,395	445,174
Revaluation reserve		<u>122,394</u>	<u>54,431</u>
Total charity funds		<u>11,214,562</u>	<u>8,740,862</u>

The notes on pages 28 to 51 are an integral part of these financial statements.

Approved by the Board of Trustees on 11 December 2024 and signed on its behalf by:



D Daniels
Chair



P Wilson
Treasurer

**Consolidated Cash Flow Statement
For the year ended 31 March 2024**

	2024 £	2023 £
Cash flows from operating activities		
Net cash absorbed by operating activities	3,032,122	(185,999)
Cash flows from investing activities		
Investment income	265,594	101,514
Purchase of intangible and tangible fixed assets	(148,909)	(85,944)
Net proceeds on disposal of intangible and tangible fixed assets	1,456	-
Purchase of investments	(450,000)	-
Net investment income reinvested	(38,950)	(35,039)
Transfer from/(to) short term deposit account	(2,624,238)	385,628
Net cash provided by/(absorbed by) investing activities	(2,995,047)	366,159
Cash flows from financing activities	-	-
Increase in cash and cash equivalents in the reporting period	37,075	180,160
Cash and cash equivalents at the beginning of the reporting period	1,383,742	1,203,582
Cash and cash equivalents at the end of the reporting period	1,420,817	1,383,742

Reconciliation of Net (Expenditure)/Income to Net Cash Flow From Operating Activities

	2024 £	2023 £
Net income for the reporting period <i>(as per the statement of financial activities)</i>	2,419,339	357,371
Investment income recognised in the statement of financial activities	(265,594)	(101,514)
Fair value gains and losses on investments	(227,358)	188,809
Depreciation & amortisation	60,239	26,764
(Increase) in debtors	(934,925)	(882,507)
Increase in creditors	1,980,421	225,078
Net cash provided by/(absorbed by) operating activities	3,032,122	(185,999)

Principal Accounting Policies – Consolidated Group and Charitable Company

Nature of operations and general information

Plantlife International – The Wild Plant Conservation Charity is a private company limited by guarantee and a Public Benefit Entity as defined by FRS 102. It is incorporated and domiciled in England, the address of its registered office is Brewery House, 36 Milford Street, Salisbury, Wiltshire, SP2 1AP. Plantlife's financial statements are presented in Pounds Sterling (£), which is also the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest whole pound.

Basis of preparation

The financial statements have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of listed investments at fair value.

Preparation of consolidated financial statements

The financial statements incorporate the results of Plantlife International – The Wild Plant Conservation Charity and its sole subsidiary Plantlife Trading Limited, consolidated on a line by line basis. The company has taken advantage of the exemption provided by section 408 of the Companies Act 2006 not to include the Statement of Financial Activities for the charity alone. The income and expenditure dealt with in the accounts of the charitable company was a surplus of £2,473,699 (2023: £350,745).

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

Accounting judgements and assumptions

The preparation of financial statements under SORP (FRS 102) requires the company to make judgements and assumptions that effect the application of policies and reported amounts. Assumptions and judgements are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from the estimates derived from applying those judgements and assumptions. The judgements and assumptions which have a significant impact on the carrying value of assets and liabilities are considered to be those surrounding the valuation of fixed assets including heritage assets.

The trustees do not conceive there to be any significant risk of material adjustment during the next reporting period as a result of the judgements and assumptions applied to the financial statements.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives. Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements. Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

Principal Accounting Policies continued

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from government and other grants is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met these amounts are deferred. Income received during the year relating to grants wholly covering periods commencing after the year end is held as deferred income.

Investment income is earned through holding assets for investment purposes. It includes dividends and interest. Income from fixed interest investments is recognised when received. Dividend income is recognised as the charity's right to receive payment is established.

Annual membership and life membership subscriptions are recognised in full on receipt as this income is in the nature of a gift. No accrual is included for the cost of providing annual or life members with future publications as, whilst the trustees expect to continue to provide this service, they believe there is no contractual requirement or expectation to do so.

Recognition of donated goods, facilities and services

Donated goods, facilities and services are recognised as income when: control over the expected economic benefits that flow from the donation has passed to the charity and any performance-related conditions attached to the donation have been fully met; it is more likely than not that the economic benefits associated with the donated item will flow to the charity; and the value to the charity of the donated item can be measured reliably.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Grants offered subject to performance conditions are accrued when the recipient has been notified of the grant and any remaining unfulfilled conditions attaching to the grant are outside the control of the charity.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. Where support costs cannot be directly attributed to a particular heading, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources, according to staff numbers engaged in an activity.

Principal Accounting Policies continued

Intangible fixed assets

Intangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of amortisation and any impairment losses. Amortisation is recognised so as to write off the cost or valuation of assets over their useful lives estimated at 3 years on a straight line basis. The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings 10% and 25% straight line	Office equipment 33% straight line
Computer equipment 25% straight line	Motor vehicles 25% straight line

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

Heritage assets

The charity acquires and maintains nature reserves in support of the charity's main objectives. The nature reserves are recorded in the Balance Sheet at cost and the Board of Trustees consider the assets to have an infinite useful life and therefore do not consider it appropriate to charge depreciation.

Fixed asset investments

Cash investments are stated at cost. Listed investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Investments in subsidiaries are measured at cost less impairment.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, and highly liquid bank accounts. Cash held as part of an investment portfolio is included with the investment to which it relates. Cash held in deposit accounts with a maturity of more than 90 days held for investment purposes rather than to meet short-term cash commitments as they fall due are included in current asset investments.

Principal Accounting Policies continued

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

Taxation

The charity is exempt from corporation tax on its charitable activities. Taxation for the trading subsidiary is accrued on its taxable profit.

Employee benefits

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

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

Principal Accounting Policies continued

Fund Accounting

Where funds are received for a specific purpose set out by the donor or implied by the terms of appeal, these are shown as restricted income in the Statement of Financial Activities. Funds donated to be held as capital are shown as Endowment Funds. Expenditure for the purpose specified is applied against the income and any amount unexpended at the balance sheet date is shown within Restricted Funds.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

The trustees, at their discretion, may set aside funds to cover specific future costs. Such funds are shown as designated funds within unrestricted funds. Should the trustees decide such funds are no longer required for the purposes intended, they may be released by transfer to the general unrestricted funds.

Notes to the Financial Statements

1. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts						
Core funding	542,611	100,328	642,939	401,481	-	401,481
Reserves management	6,265	68,436	74,701	450	28,198	28,648
Conservation action	2,344	1,007,436	1,009,780	76,740	431,403	508,143
	551,220	1,176,200	1,727,420	478,671	459,601	938,272
Legacies receivable						
Core funding	626,858	-	626,858	428,791	-	428,791
Conservation action	-	8,020	8,020	-	101,647	101,647
	626,858	8,020	634,878	428,791	101,647	530,438
	1,178,078	1,184,220	2,362,298	907,462	561,248	1,468,710

2. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Conservation activities	94,542	7,320,668	7,415,210	345,129	2,637,662	2,982,791
Membership income	1,186,841	-	1,186,841	833,784	3	833,787
	1,281,383	7,320,668	8,602,051	1,178,913	2,637,665	3,816,578

3. Investment income

	Unrestricted funds 2024 £	Endowment funds general 2024 £	Total 2024 £	Unrestricted funds 2023 £	Endowment funds general 2023 £	Total 2023 £
Income from listed investments	27,403	61,928	89,331	13,453	56,584	70,037
Deposit account interest	176,263	-	176,263	31,477	-	31,477
	203,666	61,928	265,594	44,930	56,584	101,514

Notes to the Financial Statements continued

4. Other trading activities

Included in the consolidated accounts are the results of the wholly owned subsidiary, Plantlife Trading Limited, which delivers a range of paid for services comprising botanical consultancy and evaluation work. Its summary statement of comprehensive income is:

	Total	Total
	2024	2023
	£	£
Turnover	113,862	113,103
Cost of sales	(46,583)	(50,092)
Gross profit	67,279	63,011
Administrative expense	(117,291)	(55,504)
Other operating income	410	673
Operating (Loss)/Profit	(49,602)	8,180
Interest payable and similar	(4,758)	-
(Loss)/Profit before taxation	(54,360)	8,180
Tax on profit on ordinary activities	-	(1,554)
(Loss)/Profit after tax and (loss)/profit for the financial year	(54,360)	6,626

The aggregate capital and reserves for Plantlife Trading Limited at the end of the reporting period was (£50,223) (2023: £4,137).

Other trading activities income comprises of magazine advertising income and insurance claim income.

5. Income from listed investments

Permanent endowment invested on a total return basis

The charity has exercised its rights by the trustees under section 104(A) of the Charities Act 2011 on 14 October 2017. This power permits the trustees to invest permanently endowed funds to maximise total return and therefore to apply an appropriate portion of the unapplied total return to income. The unapplied total return remains invested as part of the permanent endowment until that power is exercised. When exercised it allows the trustees to apply an appropriate portion of the unapplied total return to income each year. During the current year the trustees have transferred £nil (2023: £nil) to unrestricted income funds. In deciding this amount, the trustees considered the level of income received since adopting the total return basis and determined this approach appropriate.

Notes to the Financial Statements continued

5 continued. Income from listed investments

Permanent endowment invested on a total return basis

	Trust for investment £	Unapplied total return £	Total endowment £
at 31 March 2023			
Trust for investment	1,700,000	-	1,700,000
Unapplied total return	-	933,371	933,371
	<u>1,700,000</u>	<u>933,371</u>	<u>2,633,371</u>
Movements in the period			
Investment return – dividends and interest	-	61,928	61,928
Investment return – realised and unrealised gains and (losses)	-	159,395	159,395
Investment management fees	-	(16,409)	(16,409)
	-	<u>204,914</u>	<u>204,914</u>
Unapplied total return allocated to income in the period	-	-	-
Net movements in the period	-	<u>204,914</u>	<u>204,914</u>
at 31 March 2024			
Trust for investment	1,700,000	-	1,700,000
Unapplied total return	-	1,138,285	1,138,285
	<u>1,700,000</u>	<u>1,138,285</u>	<u>2,838,285</u>

6. Costs of raising funds

	Unrestricted funds 2024 £	Endowment funds general 2024 £	Total 2024 £	Unrestricted funds 2023 £	Endowment funds general 2023 £	Total 2023 £
Raising donations and legacies						
Staff direct	117,346	-	117,346	150,355	-	150,355
Staff support	121,841	-	121,841	3,761	-	3,761
Other direct	702,468	-	702,468	485,682	-	485,682
Other support	92,697	-	92,697	2,825	-	2,825
Governance	6,974	-	6,974	1,712	-	1,712
	<u>1,041,326</u>	<u>-</u>	<u>1,041,326</u>	<u>644,335</u>	<u>-</u>	<u>644,335</u>
Other trading activities	<u>105,619</u>	<u>-</u>	<u>105,619</u>	<u>49,303</u>	<u>-</u>	<u>49,303</u>
Investment management costs	<u>6,569</u>	<u>16,409</u>	<u>22,978</u>	<u>4,748</u>	<u>16,797</u>	<u>21,545</u>
Total cost of raising funds	<u>1,153,514</u>	<u>16,409</u>	<u>1,169,923</u>	<u>698,386</u>	<u>16,797</u>	<u>715,183</u>

Notes to the Financial Statements continued

7. Charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Conservation activities						
Reserves management	276,447	100,010	376,457	233,150	39,234	272,384
Conservation action	692,085	5,029,037	5,721,122	475,560	1,736,790	2,212,350
International	82,877	20,000	102,877	48,887	8,700	57,587
	1,051,409	5,149,047	6,200,456	757,597	1,784,724	2,542,321
Share of support costs	278,104	359,310	637,414	29,946	566,782	596,728
Share of governance costs	9,040	11,680	20,720	8,250	4,832	13,082
Total conservation activities	1,338,553	5,520,037	6,858,590	795,793	2,356,338	3,152,131
People engagement, education and membership						
Communicating and educating members and the public	756,476	157,048	913,524	806,419	231,956	1,038,375
Share of support costs	197,963	-	197,963	21,105	28,412	49,517
Share of governance costs	6,435	-	6,435	5,485	1,495	6,980
Total people engagement, education and membership	960,874	157,048	1,117,922	833,009	261,863	1,094,872
Total cost of charitable activities	2,299,427	5,677,085	7,976,512	1,628,802	2,618,201	4,247,003

Notes to the Financial Statements continued

8. Grant making activities

	Activities undertaken directly	Grant funding of activities to institutions	Support costs	Total	Total
	2024	2024	2024	2024	2023
	£	£	£	£	£
Biodiversity enhancement programme	1,601	3,618,503	72,704	3,692,808	453,876
	1,601	3,618,503	72,704	3,692,808	453,876

Plantlife is in the second year of its major biodiversity enhancement programme. During the year an additional 100.74 hectares of land have been brought into the programme, and grant funding made to enable their participation in a 15-year meadow restoration plan with the object to demonstrably enhance biodiversity on the land. Material grants to institutions made this year were:

	Warren Farm	Forder Farm	Yelland Farm	Higher Hurston Farm	Sleight-holmedale	Total Grant Payments
	£	£	£	£	£	£
Payments made in the year	139,725	48,285	254,385	307,935	999,157	1,749,487
Accruals for future payments due	(139,725)	19,377	102,087	123,577	1,752,747	1,858,063
Revaluation of future payments due	10,953	-	-	-	-	10,953
	10,953	67,662	356,472	431,512	2,751,904	3,618,503

9. Support costs

	Support costs	Governance costs	Total	Support costs	Governance costs	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Staff costs	596,271		596,271	372,798	-	372,798
Other support	453,644		453,644	280,032	-	280,032
Governance costs		34,129	34,129	-	21,774	21,774
	1,049,915	34,129	1,084,044	652,830	21,774	674,604
Analysed between						
Fundraising	214,538	6,974	221,512	6,585	1,712	8,297
Charitable activities	835,377	27,155	862,532	646,245	20,062	666,307
	1,049,915	34,129	1,084,044	652,830	21,774	674,604

Notes to the Financial Statements continued

10. Donated goods, facilities and services

On 29 August 2023 the trustees of The Woodmeadow Trust (charity number 1151831, company number 000376) ("WmT") elected to transfer the assets, transfer or assign leases and transfer the intellectual property rights of the WmT to Plantlife, having determined that its objects would be more effectively fulfilled by the said transfers. Having established that the objects of the WmT were aligned with those of Plantlife, the trustees of Plantlife agreed to accept and carry on certain of the WmT's assets and activities.

The assets donated to Plantlife as a result of this combination are:

Asset	Description	Accounting treatment	Valuation method	Valuation
Goodwill			No value assigned	Nil
Leasehold properties	Land known as Three Hagges Woodmeadow	New lease agreed between landowner and Plantlife.	Lease terms	Peppercorn
Fixed & moveable assets	Polytunnel Cabin & fixtures Golf buggy Buggy container Tractor Shipping container	Addition to Plantlife's fixed assets as a donation. Depreciation in line with Plantlife's policy.	Net book value on date of transfer	£72,394
Restricted funds and benefit of the grant contracts	Three ongoing grant funded projects.	Restricted donation	Unspent balances of project funding	£33,098
Business names	Woodmeadow Trust	n/a	No value assigned	NIL
Business information	Subject to privacy policies, access to lists of benefactors, members, supporters and ongoing funding initiatives	n/a	No value assigned	NIL
Business intellectual property rights	Registered and unregistered trademarks. Web domain name and social media accounts.	n/a	No value assigned	NIL
Third party rights		n/a	No value assigned	NIL

Plantlife undertook to employ 4 members of WmT staff, initially for a fixed transition period of six months, extending to permanent contracts. WmT volunteers continue their activities at Three Hagges Woodmeadow. Their contribution of 187 days (£46,875) is included with Plantlife's volunteer figures for the year.

At 31 March 2024 the WmT had not been fully dissolved. All remaining cash balances held by WMT will be donated to Plantlife once dissolution is completed.

Notes to the Financial Statements continued

11. Net movement in funds

	2024 £	2023 £
Net movement in funds is stated after charging:		
Fees payable to the company's auditor for the audit of the financial statements	21,600	16,071
Depreciation of owned tangible assets	43,216	26,620
Amortisation of owned intangible assets	17,023	144
Operating lease charges	42,245	48,414

12. Employees and staff costs

The average number of full-time equivalent employees in the year was:

	2024 number	2023 number
Charitable activities	53	41
Generating funds	9	8
Management and administration	11	9
	73	58

The average number of staff on a head count basis in the year was 83 (2023: 69).

The aggregate remuneration comprises:

	2024 £	2023 £
Wages and salaries	2,580,938	1,967,420
Social security	245,662	193,862
Pensions	138,187	105,767
Ex-gratia payments	3,784	16,160
	2,968,571	2,283,209

The key management personnel of the charity comprise the trustees and the senior management team. The aggregate employee benefit received by Plantlife's key management personnel was £371,303 (2023: £285,879). None of the trustees received any remuneration or other benefits from Plantlife.

At the period end £nil (2023: £nil) of pension contributions had yet to be paid over by the charity. The ex-gratia payment relates to a termination payment for one staff member.

The number of higher paid employees was:

	2024 Number	2023 number
£60,001 - £70,000	2	1
£110,001 - £120,000	1	1

Notes to the Financial Statements continued

13. Net (losses)/gains on investments

	Unrestricted funds 2024 £	Endowment funds general 2024 £	Total 2024 £	Unrestricted funds 2023 £	Endowment funds general 2023 £	Total 2023 £
Revaluation of investments	67,963	159,395	227,358	(48,925)	(139,884)	(188,809)

14. Taxation

Provision for corporation tax at 19% has been accrued on the taxable profits of Plantlife Trading Limited.

15. Intangible fixed assets - Group and Charitable Company

	Website £	Total £
Cost		
At 1 April 2023	40,305	40,305
Additions	16,147	16,147
Disposals	-	-
At 31 March 2024	56,452	56,452
Depreciation		
At 1 April 2023	144	144
Charge for the year	17,023	17,023
Disposals	-	-
At 31 March 2024	17,167	17,167
Net book value		
as at 31 March 2024	39,285	39,285
as at 31 March 2023	40,161	40,161

Notes to the Financial Statements continued

16. Tangible fixed assets - Group and Charitable Company

	Fixtures and fittings £	Computer equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2023	54,534	83,304	51,757	189,595
Additions	64,509	45,568	22,685	132,762
Disposals	(2,169)	(12,774)	(15,373)	(30,316)
At 31 March 2024	116,874	116,098	59,069	292,041
Depreciation				
At 1 April 2023	45,343	32,866	33,947	112,156
Charge for the year	7,036	25,700	10,480	43,216
Disposals	(2,170)	(11,317)	(15,373)	(28,860)
At 31 March 2024	50,209	47,249	29,054	126,512
Net book value				
as at 31 March 2024	66,665	68,849	30,015	165,529
as at 31 March 2023	9,191	50,438	17,810	77,439

17. Heritage assets - Group and Charitable Company

at 1 April 2023 and at 31 March 2024 £1,582,805

Heritage assets represent Nature Reserves and are recorded in the Balance Sheet at cost. In the year to 31 March 2018, there were additions to heritage assets totalling £195,092. There have been no other transactions in heritage assets in the 6 years to 31 March 2024.

Acquisition

The ownership of nature reserves is to be undertaken with direct reference to the fulfilment of at least one of Plantlife's strategic objectives. To be considered for acquisition, acceptance or retention, a strong case from any one of the three following criteria must be met:

- To deliver a strategic and long-term contribution to the conservation of rare and threatened plants or fungi species, communities and assemblages where this cannot practically be achieved by means other than land acquisition.
- To provide a means through which we are better able to influence the management of landscapes that are of strategic importance to Plantlife (principally those within IPAs).
- To generate active support for Plantlife and plant conservation through face-to-face engagement with the public and provision of an inspirational visitor experience.

In all cases the area of the land should be considered. An area greater than 50 hectares is preferable, but small, critically important sites may be of interest dependent on other criteria measures. In situations where a parcel of land contributes or is contiguous to existing protected areas or links such areas, a smaller hectareage will be more acceptable.

Notes to the Financial Statements continued

17 Continued. Heritage assets - Group and Charitable Company

Where Plantlife is acquiring the land, independent professional advice should be obtained in respect of the value of the land and the price being charged. Payment of a premium may be acceptable for land of critical botanical importance.

In all cases the on-going financial and human resource commitment required to manage the land must be taken into consideration.

If the proposed acquisition is instrumental in engaging a new or broad audience with a particular focus on meeting our equality, diversity and inclusion objectives Plantlife may from time-to-time compromise on the quality of the conservation potential.

Disposal

Plantlife views its reserves as being held in perpetuity for the benefit of all Plantlife members and the public as places to see and enjoy wild plants and to protect and conserve the wild plant interests at each site. Plantlife has no plans to dispose of any of its reserves but if required to do so through, for example, compulsory purchase orders, would seek to ensure that similar or better standards of management and preservation were required of the new owners.

Notes to the Financial Statements continued

18. Fixed asset investments

Group

	Listed investments £	Cash and settlement pending £	Total £
Cost or valuation			
At 1 April 2023	3,265,540	98,176	3,363,716
Additions	2,359,767	(1,909,767)	450,000
Valuation changes	221,770	5,588	227,358
Disposals	(1,845,891)	1,845,891	-
Dividend and interest income net of fees	-	38,950	38,950
At 31 March 2024	4,001,186	78,838	4,080,024
Carrying amount			
as at 31 March 2024	4,001,186	78,838	4,080,024
as at 31 March 2023	3,265,540	98,176	3,363,716

Listed investments at fair value comprise:

	2024 £	2023 £
UK fixed interest	498,754	168,326
Overseas fixed interest	132,135	153,187
UK equities	323,245	841,016
International equities	2,510,966	1,467,735
Property	178,868	198,822
Alternative assets	357,218	436,454
	4,001,186	3,265,540

The historical cost at the end of the period was £3,599,671 (2023: £2,908,168).

The investment consists of two funds: Unrestricted £1,241,738 (2023: £730,344); and Permanent Endowment Fund £2,838,285 (2023: £2,633,371).

Charitable Company

In addition to the group investments detailed above, the charitable company also owns 2 ordinary shares of £1 representing 100% of the issued share capital of Plantlife Trading Limited. See also note 33.

Notes to the Financial Statements continued

19. Financial instruments

Carrying amount of financial instruments

	Group		Total 2024	Total 2023	Charitable Company	
	Measured at Amortised Cost	Fair Value			Total 2024	Total 2023
	£	£	£	£	£	£
Financial assets						
Investments		3,529,054	3,529,054	904,816	3,529,054	904,816
Trade debtors	2,099,136		2,099,136	1,043,461	2,015,056	1,007,613
Cash at bank and in hand	1,420,817		1,420,817	1,383,742	1,413,716	1,382,733
Financial liabilities						
Creditors due within one year	(1,001,702)		(1,001,702)	(530,444)	(986,880)	(527,875)
Creditors due after more than one year		(1,601,613)	(1,601,613)	(92,451)	(1,601,613)	(92,451)

All financial assets and financial liabilities qualify as basic financial instruments.

Valuation methods applied

Investments are valued at the current value of invested funds.

Creditors due after more than one year are valued at the present value of the future payments discounted at a market rate of interest for a similar debt instrument as determined at initial recognition. The total amount payable of £1,943,764 has been discounted at the United Kingdom 15 Year Government Bond rate of 4.245%.

Income and expenses measured at fair value through the statement of financial activities

Group and charitable company

	2024	2023
	£	£
Financial Assets		
Investments		
Balance at 1 April	904,816	1,290,444
Interest recognised in the statement of financial activities	41,238	14,372
Investments made	2,683,000	300,000
Investments withdrawn	(100,000)	(700,000)
	3,529,054	904,816
Financial Liabilities		
Creditors due after more than one year		
Balance at 1 April	(92,451)	-
Revaluation recognised in the statement of financial activities	(10,953)	-
Liability recognised at fair value in the statement of financial activities	(1,498,209)	(92,451)
	(1,601,613)	(92,451)

Notes to the Financial Statements continued

20. Stock - Group and Charitable Company

During the year ended 31 March 2017 the charity entered into an agreement to acquire a flock of 426 sheep. The charity owns the sheep and has provided them to a farmer for the purpose of grazing the land on a nature reserve. The flock retains its value at £42,514 (2023: £42,514).

21. Debtors

	Group		Charitable Company	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	2,099,136	1,043,461	2,015,056	1,007,613
Other debtors	562,249	876,689	563,866	876,931
Prepayments and accrued income	246,239	52,549	246,239	52,549
Amounts owed by subsidiary undertakings	-	-	124,965	29,909
	2,907,624	1,972,699	2,950,126	1,967,002

All amounts are receivable within one year from the balance sheet date.

Included within other debtors are grants receivable of £411,166 (2023: £342,948) and legacies receivable of £129,242 (2023: £532,000).

22. Current asset investments - Group and Charitable Company

	2024	2023
	£	£
Unlisted investments	3,529,054	904,816

23. Creditors: Amounts falling due within one year

	Group		Charitable Company	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	139,811	184,020	130,369	184,005
Accruals for grants payable	499,579	139,725	499,579	139,725
Accruals and deferred income	275,860	142,105	271,510	141,105
Social security and other taxes	69,249	52,364	68,219	50,810
Other creditors	17,204	12,230	17,203	12,230
	1,001,703	530,444	986,880	527,875

Accruals and deferred income includes £nil (2023: nil) in respect of deferred incoming resources.

Notes to the Financial Statements continued

24. Creditors: Amounts falling due after more than one year - Group and Charitable Company

	2024 £	2023 £
Grant payments due	1,601,613	92,451
	1,601,613	92,451

Grant payments due comprise amounts in relation to the biodiversity improvement programme and are expected to be paid according to the following profile:

Expected date of payment	Future Cash Payments Due 2024 £	Present Value of Future Cash Payments Due 2024 £	Future Cash Payments Due 2023 £	Present Value of Future Cash Payments Due 2023 £
Due later than one year and not later than five years	1,198,384	1,056,997	46,575	37,051
Due later than five years and not later than ten years	698,805	516,383	46,575	30,855
Due later than ten years	46,575	28,233	46,575	24,545
	1,943,764	1,601,613	139,725	92,451

25. Government grants

The charity received grants from government, government agencies and similar bodies both local and national for conservation projects to the sum of £2,221,436 (2023: £2,221,436).

26. Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The charge to profit or loss in respect of defined contribution schemes was £138,187 (2023: £105,767).

Notes to the Financial Statements continued

27. Endowment funds - Group and Charitable Company

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Permanent endowments £
Balance at 1 April 2022	2,733,468
Movement in funds	
Incoming resources	56,584
Resources expended	(16,797)
Transfers	-
Revaluations gains and losses	(139,884)
Balance at 31 March 2023	2,633,371
Movement in funds	
Incoming resources	61,928
Resources expended	(16,409)
Transfers	-
Revaluations gains and losses	159,395
Balance at 31 March 2024	2,838,285

An amount of £700,000 was donated to Plantlife in 1992 by an anonymous donor and an amount of £1,221,575 was donated to Plantlife in 2010 also by an anonymous donor. The gifts were made to the charity on condition that they be held as permanent endowment, the income from which is to be applied to fund the activities of the charity. From 14 October 2017 the permanent endowment has been managed on a total return basis. Refer to note 5 for more information.

Notes to the Financial Statements continued

28. Unrestricted funds

The income funds of the charity include unrestricted funds comprising the following unexpended balances:

	General fund	Investment valuation reserve	Designated For: Systems & capacity development	Green finance initiative	Total
	£	£	£	£	£
Balance at 1 April 2022	2,674,391	103,356	512,871	-	3,290,618
Movement in funds					
Incoming resources	2,254,374	-	-	-	2,254,374
Resources expended	(2,209,490)	-	(117,697)	-	(2,327,187)
Transfers	(50,000)			50,000	-
Revaluation gains and losses	-	(48,925)	-	-	(48,925)
Taxation	(1,554)	-	-	-	(1,554)
Balance at 31 March 2023	2,667,721	54,431	395,174	50,000	3,167,326
Movement in funds					
Incoming resources	2,771,600	-	-	-	2,771,600
Resources expended	(3,393,162)		(59,779)	-	(3,452,941)
Revaluation gains and losses	-	67,963	-	-	67,963
Balance at 31 March 2024	2,046,159	122,394	335,395	50,000	2,553,948

The investment valuation reserve values unrestricted investments at fair value. Changes in value from initial cost are reflected in the investment valuation reserve.

The trustees have designated certain unrestricted funds for specific purposes. An amount has been assigned to fund the ongoing development of Plantlife's operational systems and capacity, including the strengthening of our IT systems and capability. £50,000 has been allocated to begin investigations into green financing and its potential to contribute to the achievement of Plantlife's strategic goals.

Notes to the Financial Statements continued

29. Restricted funds - Group and Charitable Company

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

	Nature reserves	Land purchasing fund	Ranscombe Farm	Reserves management	Biodiversity enhancement programme	Conservation action	Total
	£	£	£	£	£	£	£
Balance at 1 April 2022	1,167,532	121,019	225,000	38,933	-	811,056	2,363,540
Movement in funds							
Incoming resources	-	-	-	29,845	1,057,500	2,111,616	3,198,961
Resources expended	-	-	-	(39,233)	(453,876)	(2,125,092)	(2,618,201)
Balance at 31 March 2023	1,167,532	121,019	225,000	29,545	603,624	797,580	2,944,300
Movement in funds							
Incoming resources	-	-	-	75,755	5,728,590	2,700,543	8,504,888
Resources expended	-	-	-	(100,010)	(3,692,808)	(1,884,267)	(5,677,085)
Balance at 31 March 2024	1,167,532	121,019	225,000	5,290	2,639,406	1,613,856	5,772,103

Nature reserves

A total of 24 nature reserves are owned or leased by Plantlife. The purchase of nature reserves is funded by grants, sponsorship monies and private and public donations. Funds raised for specific reserves have been set against the full cost of land purchase, with any surplus allocated to management or general land purchase funds, within the terms of the appeal.

Land purchasing fund

This fund comprises monies dedicated to land purchase received via public appeal or legacy that has not yet been spent.

Ranscombe Farm

Ranscombe Farm was acquired by Medway Council in 2004. Medway Council wished to establish the site as a form of country park and Plantlife wished to secure ownership and management of the site to conserve the rare plants there. It was agreed that Plantlife would acquire the freehold to 44 hectares for the consideration of £225,000 and the leasehold to the remaining 185 hectares for a period of 25 years at a cost of £1.00 per annum. The restricted fund comprises the monies raised for the freehold purchase.

Reserves management

The terms of certain appeals, grants and donations restricts monies raised to the maintenance and management of specific reserves or reserves in general.

Biodiversity enhancement programme

Working on our own reserves and in partnership with other landowners, this project aims to achieve considerable improvements to the biodiversity of various sites through the implementation of long term management interventions.

Conservation action

Plantlife's conservation action programmes receive grants raised from government agencies, charitable trusts and income from specific appeals.

Notes to the Financial Statements continued

30. Analysis of net assets between funds

Fund balances are represented by:

	Intangible assets	Tangible assets	Heritage assets	Investments	Current assets/ (liabilities)	Creditors: amounts due after more than one year	Total
	£	£	£	£	£	£	£
Balance at 31 March 2023							
Unrestricted funds	40,161	77,439	190,273	730,345	2,129,108	-	3,167,326
Restricted funds	-	-	1,392,532	-	1,644,219	(92,451)	2,944,300
Endowment fund	-	-	-	2,633,371	-	-	2,633,371
Total	40,161	77,439	1,582,805	3,363,716	3,773,327	(92,451)	8,744,997
Balance at 31 March 2024							
Unrestricted funds	39,285	165,529	190,273	1,241,739	917,122	-	2,553,948
Restricted funds	-	-	1,392,532	-	5,981,184	(1,601,613)	5,772,103
Endowment fund	-	-	-	2,838,285	-	-	2,838,285
Total	39,285	165,529	1,582,805	4,080,024	6,898,306	(1,601,613)	11,164,336

31. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases in respect of property and office equipment are as follows:

	2024 £	2023 £
Expiring not later than one year	42,245	35,785
Expiring later than one year and not later than five years	82,127	105,248
Expiring later than five years	-	-
	124,372	141,033

The total leasing costs during the year were £42,245 (2023: £48,414.)

32. Related party disclosures

Neither the trustees nor any persons connected with them received any remuneration during the year (2023: nil). The travel and accommodation expenses of 8 (2023: 5) trustees to the value of £1,840 (2023: £1,109) were reimbursed during the year.

During the year Plantlife received donations to the value of £5,469 of which £5,130 were restricted (2023: £1,167 of which £510 were restricted) from its trustees. None of these donations contained any conditions that would, or might, require the charity to alter significantly the nature of its existing activities.

Notes to the Financial Statements continued

33. Subsidiaries

At 31 March 2024 the charity had one subsidiary:

Name of undertaking	Plantlife Trading Limited
Registered company number	02742265
Registered territory	England & Wales
Nature of business	Other professional, scientific and technical activities not elsewhere classified
Class of shares held	Ordinary
Percentage shareholding (direct)	100%

After the balance sheet date, on 3rd April 2024, the charity registered a new subsidiary company:

Name of undertaking	Plantlife Biodiversity Enhancements Limited
Registered company number	15614364
Registered territory	England & Wales
Nature of business	Other professional, scientific and technical activities not elsewhere classified
Class of shares held	Ordinary
Percentage shareholding (direct)	100%

Accounts

**PLANTLIFE INTERNATIONAL – THE WILD PLANT
CONSERVATION CHARITY**

Annual Report and Consolidated Financial Statements

Year Ended 31 March 2023

Company Number: 3166339 (England & Wales)

Charity Number: 1059559 (England & Wales)

Charity Number: SC038951 (Scotland)

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Reference and Administrative Details

President

Philip Mould OBE

Vice President

Rachel de Thame

Chair

Prof David Hill CBE

Vice Chair

Dr Tim Stowe

Treasurer

Ann Rowswell

Other Trustees

Clive Aslet	<i>Resigned 5 October 2022</i>
Amy Hammond	<i>Appointed 5 October 2022</i>
Patrick James	<i>Resigned 17 April 2023</i>
James Jansen	
Timothy Jones	
Dr Jill Kowal	
Hien Vi Luong	
Anthony Payne	
Dr Rosetta Plummer	
Sally Thomas	

Chief Executive

Ian Dunn

Registered name

Plantlife International – The Wild Plant
Conservation Charity

Principal and Registered Office

Brewery House, 36 Milford Street, Salisbury,
Wiltshire, SP1 2AP

Company Number

3166339

Charity Number (England & Wales)

1059559

Charity Number (Scotland)

SC038951

Website

www.plantlife.org.uk

Twitter

@Love_plants

Facebook

@LovePlantlife

Instagram

plantlife.loveplants

LinkedIn

Plantlife International

Auditors

Azets Audit Services, Athenia House, 10-14 Andover
Road, Winchester, Hampshire, SO23 7BS

Principal bankers

Unity Trust Investment Bank, Nine Brindley Place,
4 Oozells Square, Birmingham, B1 2HB

Investment managers

Investec, Quayside House, Canal Wharf,
Leeds, LS11 5PU

Solicitors

CMS Cameron McKenna Nabarro Olswang LLP,
Cannon Place, 78 Cannon Street, London, EC4N 6AF

Trustees' Report

The trustees of Plantlife International present their Annual Report for the year ended 31 March 2023 including the Directors' and Strategic Reports, together with the audited financial statements for the year.

The financial statements have been prepared in accordance with the accounting policies set out on pages 26 to 30 and comply with the charity's Articles of Association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

Structure and charitable objects

Constitution

Plantlife International - The Wild Plant Conservation Charity (*hereafter referred to as Plantlife*) is constituted as a company limited by guarantee, registered in England number 3166339. It is a charity registered with the Charity Commission in England and Wales under charity number 1059559 and with the Office of the Scottish Charity Regulator under charity number SC038951.

The trustees have no interest in the shares or debentures of the company, nor any right to subscribe for such shares or debentures. Plantlife is governed by its Articles of Association.

Established in 1989, Plantlife is dedicated to conserving plants and fungi in their natural habitats and helping people to enjoy and learn about them.

Charitable Objects

The objects of Plantlife are set out in its Articles of Association and are to:

- promote and undertake, for the public benefit, the conservation of plants
- educate the public so as to increase their knowledge, understanding and appreciation of plants and fungi, and their awareness of their value and the need for their conservation
- promote and undertake, for the public benefit, the establishment and maintenance of places of botanical interest for the cultivation and preservation of plants
- promote, organise and undertake study and research in the principles and practice of the conservation of plants and fungi and their uses, provided that all the useful results of such research shall be published
- promote such other charitable objects or charitable purposes which are conducive to the aforesaid objects, as the Board may from time to time in its discretion determine.

Plantlife is increasingly aware of the importance of fungi in the delivery of its objects and has therefore included mention of fungi in the above.

Plantlife Trading Limited

The Charity has one subsidiary company – Plantlife Trading Limited (PTL), company number 02742265. Plantlife Trading Limited delivers a range of chargeable services and non-core activities, always with the furtherance of Plantlife's mission at its heart. As a wholly owned subsidiary of Plantlife, PTL abides by Plantlife's policies and procedures. The work of the subsidiary is overseen by a board of directors which is accountable to its shareholder – Plantlife - with day-to-day management delegated to its managing director.

Public Benefit

The trustees confirm that they have given due regard to the Charity Commission's guidance on public benefit and have considered how our aims and activities demonstrate this, in fulfilling our charitable objects. Plantlife provides multiple benefits for the public which are wide-ranging and long-lasting, including:

- Free access to all of our nature reserves across the UK
- Influencing policy and politicians for the benefit of a healthier natural world
- Campaigning for positive change: NoMowMay, road verge management, removing peat from commercial use, reducing nitrogen pollution in our rivers and on land
- Botanical training courses and engagement opportunities
- Public speaking and lecture series
- Broad communications on plants and fungi across many media platforms
- Enabling partner organisations to be as effective as possible in plant and fungi conservation
- Speaking up for plants and fungi

Grant making

Grants may be awarded as part of larger partnership projects where Plantlife is the catalyst and enabler, bringing together parties to provide a greater positive impact on nature than could be achieved independently.

Custodian Trusteeship

No assets were held as custodian trustee during this reporting period or any other.

Governance and management

The directors of the company, who are the charity trustees, form the Board of Plantlife which is the governing body for the organisation.

Appointment and Induction of Trustees

The directors (who are also referred to as board members and trustees) are elected for a maximum seven-year term, with an initial period of four years followed by a possible reappointment for a further three years. Board members who stand down after their initial period of appointment ends are eligible for re-election unless they have served two successive periods, in which case they can only be re-elected as a trustee in exceptional circumstances. They may be re-elected as Chair, Vice Chair or Treasurer. Board members elect the Chair, Vice-Chair and Treasurer, at their next meeting following the AGM.

New trustees are recruited in accordance with the board member recruitment policy, which aims to promote open and inclusive recruitment and identifies the attributes, skills and expertise looked for in potential trustees. The policy works in tandem with the procedure for nomination of new members to the Board. Trustee vacancies are advertised widely in public environmental and charitable arenas. Applicants are shortlisted for interview by the Chair and two other trustees, and those chosen as a result of the interview process are appointed after receipt of satisfactory references. This enables the suitability of potential trustees to be assessed with reference to the particular skills needed at that point in time and ensures that they understand the role of board member before final confirmation of their nomination is made.

Once elected, new trustees follow a formal induction programme, including meeting the members of the staff team. New trustees also receive an introduction on becoming a charity trustee and company director. Trustees are

provided regularly with internal and external information relevant to charity law and governance. In addition, the Board aims to identify knowledge gaps through a regular skills audit alongside its annual performance review process.

The Working of the Board and its Committees

Trustees are responsible for the proper governance of the Charity and determine the strategy and policy to be undertaken in accordance with the objectives as stated in the Articles of Association. They seek to achieve the objectives whilst at the same time ensuring that the Charity is not exposed to undue risk. The Charity's risk management strategy includes the procedures and actions required to mitigate the risks identified. The risk management strategy is reviewed regularly by the Board. Our trustees all give their time voluntarily.

The Charity has a Finance and General Purposes Committee (F&GP), chaired by the Treasurer with three other Board members, and attended by the Chief Executive and other key members of staff. Committee members are appointed by the Board. The Committee meets quarterly to monitor and provide advice on financial and operational issues, to monitor the internal controls of the Charity and to ensure regular reporting to the Board. The Committee also fulfils some of the functions required under the procedure for the nomination of new members of the Board.

The Board delegates the day-to-day running of the Charity to the Chief Executive, who is supported by the staff team and the volunteers. The Chief Executive provides the Board with an operational report four times a year and between Board meetings works closely with the Chair and Officers on matters of governance and strategic issues. The Chief Executive works with the members of the Senior Management Team (SMT) and other members of staff to oversee the implementation of Plantlife's strategies and policies. The members of the SMT during the year were:

Ian Dunn	<i>Chief Executive</i>
Nicola Hutchinson	<i>Director of Conservation</i>
Nicola Savage	<i>Director of Finance & Operations</i>
Vickie Wood	<i>Director of Fundraising & Marketing</i>

The directors consider that the key management personnel of the Charity include the Board of directors, who are also the charity trustees. No director received any remuneration in the year. Details of directors' expenses are disclosed in note 31 to the accounts. The other key management personnel are the SMT. The pay of the SMT is determined according to the pay and remuneration policy, which aims to provide appropriate incentives to encourage enhanced performance and to reward staff fairly and responsibly for their individual contributions to Plantlife's success. Pay reviews aim to match increases in the cost of living and to keep step with others in the sector by benchmarking against pay levels in similar conservation organisations. Any pay increases are agreed by the Chief Executive and the directors.

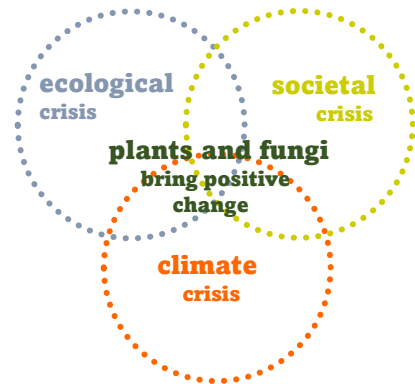
Mission and strategy

Mission Statement

Our mission is to secure a world rich in plants and fungi. Underpinning the health of our environment, wild plants and fungi are the foundations upon which we can help resolve the climate, ecological and societal challenges we face.

Strategy to 2030

Plantlife recognises that we face three urgent challenges in the coming decade: a climate crisis, alongside an ecological and societal one. We have put the planet on a path to a warmer world. We continue to destroy diversity in our plant, fungi and animal kingdoms. Only three per cent of the UK's meadows survive compared with their area less than a century ago. We have lost our connection with nature and its power to sustain mental and physical wellbeing.



The global response to the Covid-19 pandemic has shown what society is capable of when faced with a major disruptive threat. As existential threats, climate change and biodiversity loss are even more serious to humankind. They will make living on our planet ever more challenging to our populations and to us as individuals, unless we take radical action now. Plantlife is a cutting-edge, innovative conservation charity with a track record of success. Across arable farmland, heathland, coastal dunes, ancient woodlands, grasslands and wetlands, we are driving great gains for nature. From the open spaces of our nature reserves to the corridors of governments, Plantlife works nationally and internationally to raise the profile of wild plants and fungi, to celebrate their beauty and to protect their future.

Plants are now showing us the impact of a warming world and they are a warning that all is not well. Plants and fungi can also help us to put this right and we can help them by restoring the habitats that were commonplace for generations before us.

Plantlife has a unique opportunity to encourage people everywhere to be part of the solution. We know how to protect, restore and strengthen species and habitats. By working in partnership with those who care for our countryside, those who farm the land, re-wild it, those who are protecting our wonderful landscapes, building new homes and designing new cities, we can help to re-balance our world. We can help us all be part of the solution and we all need to be so.

Together we can re-build a healthy natural world and our relationship with it. This will be the focus of Plantlife's work in the coming decade - plants and fungi are central to doing so.

In this strategy period Plantlife will:

1. Protect and restore the diversity of wild plants and fungi to enhance our countryside, towns and cities.
2. Connect people with nature to improve wellbeing and inspire action to save species and their habitats.
3. Work in partnerships so that all people and all sectors of society can contribute to tackling the climate and nature crisis we face.
4. Collaborate and influence on the world stage to empower societies across the globe to help protect plants and fungi.

Successful delivery of this strategy will lead to a world full of colour, beauty and life – from inner cities to our wildest places. Plants, and the animals that depend on them, will thrive and be connected in every way possible.

Achievements and performance

2022/23 was a very busy year for Plantlife's staff, volunteers and partners, resulting in the delivery of amazing conservation ranging from protecting individual species at risk to advocacy on the world stage. Progress continues to be made under each of our strategic priority areas.

1. Protect and restore

Plantlife was the beneficiary of a number of major grants and project awards, whilst at the same time completing projects coming to the end of their funding. Large scale, multi partner projects such as *Natur am Byth!* in Wales and *Species on the Edge* in Scotland each progressed to their next stage. Our focus this year shifted towards grasslands as we continue to develop our wide-ranging Grasslands Action Plan, and to temperate rainforests with particular recognition to both the Building Resilience project in the South West of England and the Alliance for Scotland's Rainforests. Work continued apace on protecting our peatlands and on a whole range of species at risk. Two major projects – *Back from the Brink* and *Meadows Makers* came to a conclusion, and we were delighted with the outcomes achieved.

2. Connect people with nature

We made real progress in this strategic activity this year. No Mow May is gaining traction in the UK and internationally as a way for everyone to do something for nature by leaving their mower in the shed for the month of May. Many thousands participated in our citizen science programmes – surveying Waxcaps, Cowslips and for fungi in the Cairngorms. We were particularly delighted to receive significant funding from the Digital Skills for Heritage scheme (part of the National Lottery Heritage Fund) enabling development of our *Virtual Volunteering Virtually Everywhere* programme. Our membership grew by nearly 25% again this year.

We continued to enhance our Welsh language capability with 40% of our 10 staff in Wales having some degree of Welsh fluency, and one of our trustees has Welsh as their first language. Our new strategy for Wales identifies strengthened communications in Welsh as a key component of connecting with local communities.

3. Work in partnerships

We deliver much of our impact through our partnership and enabling work. Our existing partnerships include all the main environmental and conservation NGOs in the UK and in this financial year we have strengthened our relationships with the corporate sector and private landowners. The Cairngorms Rare Plants and Wild Connections project brought together experts from multiple fields to help save rare mountain ecosystems. We worked alongside WWF UK and Highlands Rewilding on grassland economics, carbon capture and management plans. As a member of *Rethink Nature* - a collaboration of seven species focused conservation organisations - and the various environment Link consortia in England, Wales and Scotland, we are able to amplify our influence and environmental impact.

4. Collaborate and influence

Plantlife has been active this year in multiple areas, from nitrogen pollution through to nature friendly farming and engaging with the new land management laws. Plantlife and Kew RBG shared a stand at COP15 in Montreal where we worked alongside government delegations as well as being invited to give a number of speeches. We were delighted, as a function of this advocacy, that the Global Partnership for Plant Conservation has been asked to develop complimentary actions for plant conservation as part of the Global Biodiversity Framework actions arising from the Kunming-Montreal Protocol. We further strengthened both our policy team and our international team in the year allowing us to increase our promotion of Important Plant Areas around the world, with over 50 countries now either protecting or in the process of identifying their IPAs.

Carbon and climate-related issues

Plantlife recognises the importance of reducing and ideally removing greenhouse gas emissions from its activities at all sites across the UK. We will endeavour to understand and monitor our scope 1, 2 and 3 emissions and put a plan in place to reduce as much as possible emissions from all of these sources. Plantlife believes that a Carbon Net Zero policy of removing as much or more carbon than it emits is of greater importance than a Carbon Neutral policy, as the latter can simply be achieved by a payment to offset emissions instead of removing carbon from the atmosphere.

Plantlife is at an early stage in its journey of understanding its climatic impact and how it can reduce its footprint on the world. We are identifying our carbon emitting activities and are reporting on these annually. Our measured carbon emissions under scopes 1 and 2 of the Greenhouse Gas Protocol are:

	2021/22	2020/21	Base year 2019/20
Scope 1 & 2 emissions	9.81 tonnes	6.57 tonnes	14.64 tonnes
Scope 3 emissions (partial)	43.66 tonnes	<i>Not measured</i>	<i>Not measured</i>
Intensity metric (CO2e per staff FTE)	182 kg	126kg	293 kg

We began measuring scope 3 emissions in the year 2021/22, and currently record business travel, paper and electricity transmission & distribution - further items will be included over time. The year 2020/21 was impacted by covid operating conditions. Plans are being devised to reduce emissions wherever possible.

Our responsible purchasing policy seeks to source the purchase of goods and services that minimise negative and enhance positive impacts on the environment and society whilst meeting our operational requirements. By incorporating social, environmental and ethical considerations into purchasing decisions we endeavour to make a positive contribution to the environment and society.

Income Generation

Our income generation strategy is based on diversification of income sources to manage risk whilst maximizing income. Grants, individual giving, legacies and trusts provide most of our income, with other sources making contributions. These include businesses, merchandise, consultancy, advertising, nature reserve rents and tenancies and community fundraising. Investment income, including dividends and interest, is earned through holding assets for investment purposes. Whilst we wish to maintain and grow all our income streams, our strategy is to invest in those where we see the best combination of growth potential, sustainable unrestricted income and sufficient return on investment.

Major grant givers, trusts and foundations have funded a considerable amount of plant and fungi conservation this year. We are very grateful for the support of The National Lottery Heritage Fund, the Esmée Fairbairn Foundation, Natural England, the Welsh Government, Natural Resources Wales, NatureScot, and many others. We know that many of these funders and partners have increasing demands on their support, so we are grateful to them for trusting us to deliver great projects with high impact.

The vast majority of our conservation work is done in partnership with other organisations and individuals. We provide our expertise and work with them to implement action on the ground. The expenditure and associated income on these projects are often reflected in their accounts, not Plantlife's, so turnover alone is not an accurate measure of impact. We are very grateful to the many organisations who have carried out plant conservation activities with us this year.

We would not be able to carry out our work without the help of thousands of individuals. Their donations fund our core work, and we are immensely grateful to everyone who helps us achieve such a major positive impact on plant conservation.

Our People

None of this work would be possible without our fantastic staff, volunteers and trustees. The variety of skills and expertise they possess is amazing – we have botanical experts across a raft of specialisms, professionals in finance, HR, communications and advocacy and expert administrators, all meaning we can make the best possible use of our funding and resources. Plantlife is extremely proud of all its people.

Staffing

Staff operate within a departmental structure, comprising Conservation; Communications, Engagement and Income Generation; and Finance and Operations. The majority of our staff are out-posted in various locations around the UK, with the remainder benefitting from hybrid working arrangements through our head office in Salisbury.

During the year the HR team completed a thorough salary benchmarking exercise, culminating in the introduction of a new salary structure. Plantlife believes its comprehensive remuneration package is now very attractive, evidenced by an increase in both the volume and quality of applicants for jobs. The biennial staff satisfaction survey produced positive responses in most areas, improving on previous results and overall scoring favourably against sector leaders. Key HR indicators including absence and staff turnover are regularly monitored by the senior management team and trustees. During the year 15 people moved on to other opportunities and 21 new members of staff joined the team. Our average full time equivalent staff number during the year was 58, and we employed a headcount of 71 people at the end of the year.

Volunteers

The generous contribution of volunteers supporting our conservation, plant surveys, awareness raising, and business activities is instrumental in enabling the achievement of our conservation targets. This year our volunteers provided 2,844 days of support; when costed (at £450 per day for professional level support, £250 per day for skilled and £100 per day for unskilled) this is the equivalent of £676,585 worth of contributions.

Ethnicity, Diversity and Inclusion.

We recognise that the conservation sector is one of the least diverse in the UK and are committed to increasing diversity both within Plantlife and throughout our wider supporter base. We have established an EDI committee and have appointed a trustee to champion this issue. Our strategy and action plan is being developed, and awareness of the issue and opportunities to contribute to the discussion have been made available throughout the staff body.

Health & Safety

Plantlife operates a Health & Safety (H&S) Committee, comprising 6 representatives from across the organisation and chaired by a member of SMT. The committee meets formally on a quarterly basis and has a remit to produce and maintain policies and codes of practice, address any matters that arise in day-to-day H&S working practices, raise issues and concerns on behalf of all staff and promote a positive health, safety and welfare culture throughout Plantlife. The committee report regularly to the SMT and board of trustees, one of whom is assigned special responsibility for H&S matters.

The trustees would like to thank all staff and volunteers for their hard work and dedication throughout the year.

Plantlife Trading Limited

Our paid for services are delivered through Plantlife Trading Ltd (PTL). PTL works on commercial terms with landowners, land managers and others with influence over how land is utilised to help them place the abundance and diversity of native plants and fungi at the heart of restoration, creation and management of natural spaces to deliver measurable conservation outcomes. All PTL work is mission led - working to enable others to deliver on Plantlife's mission and providing services which are always complementary to our core charitable work. This extension to the Plantlife portfolio helps us address the scale and speed at which improvements to biodiversity need to be made.

Financial review

Results for the Year

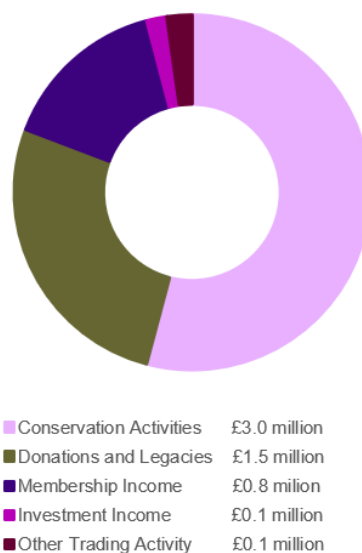
2022/23 was another extremely positive year for Plantlife, making lasting positive change for wildflowers, plants and fungi whilst maintaining total funds in order to build resilience for the future. By joining forces with others we have ensured our money, influence and impact has a wider reach than we alone could effect.

Income

This year we were particularly pleased to achieve revenue growth across all areas of activity.

Income received to directly fund specific conservation projects increased by 27% to £2,983k (2021/22: £2,348k). A major new initiative this year, generating over £1m of this income, is the biodiversity enhancement programme funded by National Highways. Working on our own reserves and in partnership with other landowners, we will implement management plans that aim to achieve considerable long term improvements to the biodiversity on that land. Notable amongst our other funders were EU LIFE Programme and the National Heritage Lottery Fund as part of the *Dynamic Dunescapes* partnership, and the Welsh government supporting meadows projects in Wales. We were very excited to begin work on two new major integrated species recovery partnership projects this year, *Natur am Byth* funded by Natural Resources Wales and *Species on the Edge* funded by NatureScot.

Where our income came from
This year: Total income £5.5m



Total income from donations and legacies increased by 5% to £1,469k (2021/22: £1,392k), despite a reduction in legacy receipts of £204k, an income stream which is by its nature variable. Income from other donations and gifts received from our supporter base increased by 43% to £938k (2021/22: £655k). We are proud to have received the first in a series of payments from two new funders this year. Income from The Garfield Weston Foundation is supporting our ongoing work on road verges, and the Prince of Wales's Charitable Foundation is contributing to the establishment of a new Science and Impact programme. During the year we ran three appeals highlighting the variety of habitats we work in – temperate rainforests, grasslands and mountains.

We are fortunate to have a loyal and growing membership base. This year saw our member numbers exceed 17,000, generating £834k of income (2021/22: £663k).

Income earned from our listed investments remained steady at £70k (2021/22: £67k), whilst bank interest increased as we benefitted from interest rates rises.

The rejuvenation of our paid for services through Plantlife Trading Limited has this year contributed £123k of new income to our results.

Expenditure

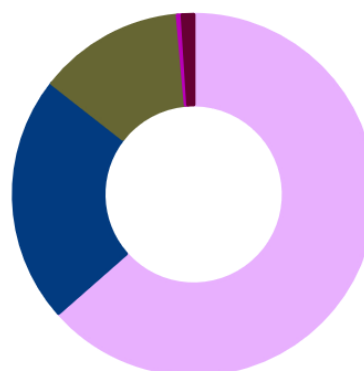
The majority of our expenditure was once again targeted directly to our conservation work. This year we spent £3,152k on our various conservation projects, up from £2,975k last year. We made good progress in our work with our priority habitats of grasslands and rainforests, and continued our work with threatened species, commencing new projects in Wales and Scotland. The *Dynamic Dunescapes* project rolled into its third year, and the biodiversity enhancement programme was launched. As part of this programme, a grant was made to enable a third party landowner to participate in the programme, increasing the grassland hectareage Plantlife can influence.

We have again increased our work relating to the engagement and education of people, with £1,095k being spent (2021/22: £864k). We have continued our campaign against peat extraction, promoted grasslands and dunescapes, and begun work to raise awareness of the importance of temperate rainforests.

The cost of raising donations and legacies has increased to £644k (2021/22: £451k). We are beginning to see a return on our continued investment in the recruitment of new members, as evidenced in our increased membership noted above, and are trialling new methods of recruitment and retention.

Expenditure on support and governance costs is £675k, a decrease of £23k since last year resulting from targeted cost savings within administration. Whilst we strive to maximise the amount available for expenditure directly on the furtherance of the charity's objects, the trustees are mindful that they must ensure the provision of robust support systems to ensure all administrative and governance requirements are met.

How we spent our funds
This year: Total expenditure £4.96m



Conservation activities	£3.15 million
People engagement, education and membership	£1.10 million
Raising donations and legacies	£0.64 million
Investment management costs	£0.02 million
Other expenditure	£0.05 million

Investments

Ongoing volatility in the investment markets has resulted in a net loss in the value of our investments when measured at 31 March 2023 compared to their value at 31 March 2022. The total value of our portfolio stood at £3,364k on 31 March 2023, a decrease of £153k since March 2022 (increase 2021/22: £228k). Both our investment funds fell in value during the year, with the permanent endowment fund falling 3.7% and the unrestricted fund losing 6.9%.

Market movements during 2022 have impacted the portfolio's longer term performance. Given the current climate of elevated inflation, performance against CPI has proved a challenging target for both funds. Over a 5 year review period and with the exception of the pandemic drawdown and the current year, the permanent endowment fund has performed ahead of inflation and outperformed its own benchmark. The unrestricted portfolio has also outperformed its own benchmark over this period, however this fund has fallen behind the CPI plus 3% target. During the year we undertook a full tender process for the management of our investment business, the outcome of which was a decision to retain our existing fund managers for a further three years.

Financial Reserves

In addition to our endowment funds, our total charitable funds comprise both restricted and unrestricted reserves.

At 31 March 2023 our restricted funds totalled £2,944k (2022: £2,364k). These funds include the £1.4m purchase price of our heritage assets (nature reserves), a restricted reserve which represents income already received and used to purchase assets which are shown on the balance sheet, together with any other restricted funds in hand at

the year-end such as those for projects, appeals and legacies which are legally restricted to certain projects or activities.

The unrestricted funds of the charity amount to £3,167k (2022: £3,291k). Some of these funds have been set aside by the trustees for specific purposes to help Plantlife increase its resilience and lay the foundations for future growth. This includes a fund of £395k for the development of our support systems and capabilities including the updating of our brand platform and strengthening our IT systems and capability. £50k has been allocated to begin investigations into green financing and its potential to contribute to the achievement of Plantlife's strategic goals. A revaluation reserve of £54k is retained in relation to listed investments. The general reserve is being utilised in furtherance of our strategic objectives and will continue to do so over the upcoming years – enabling the achievement of conservation targets, whilst ensuring we retain the levels of free cash reserves required by our reserve holding policy.

Fundraising and our commitment to supporters

The Board of Trustees ensures that our fundraising complies with legal and regulatory requirements and is guided by our core values and mission.

Fundraising - or any fundraising undertaken on our behalf - is monitored to ensure it is fair, transparent, and compliant. We are members of the Fundraising Regulator and ensure all our activity is carried out in line with the Code of Fundraising Practice, charity law, and all relevant legislation including the General Data Protection Regulations and Privacy and Electronic Communications Regulations. All those undertaking fundraising for Plantlife receive training and support to ensure we have the correct processes and procedures in place.

We rely on generous donations from all our supporters and funders and undertake a range of fundraising activities to support our work in securing a world rich in plants and fungi. This includes building our membership base through regular and one-off donations, appeals, events, legacy giving and challenges in support of Plantlife alongside the sale of merchandise. We also make applications to trusts, foundations and statutory donors for funds for specific projects. We receive ongoing support from twenty four corporate partnerships, including commercial partners that generate donations from the sale of their products.

In 2022-23 we used a professional fundraising agency to undertake membership recruitment on our behalf by attending events with Plantlife stands across the country and talking to the public about membership. We carry out regular training with these fundraisers and undertake close reviews of this activity to ensure compliance. The agency is also a member of the Fundraising Regulator and the Chartered Institute of Fundraising.

We take any complaint about fundraising and supporter feedback very seriously and make sure we record this and feed it into ways to improve our work. Over the past year we received five complaints from our direct and agency led fundraising activity which were investigated and resolved and no removal requests from the Fundraising Preference Service from thousands of fundraising communications across a range of channels.

We periodically review our policies, procedures and guidance and over the past year have worked to strengthen them. We have a Vulnerable Persons policy and process in place to direct our approach to people who are in vulnerable circumstances and have updated our Fundraising Complaints policy. Both policies are published on our website.

Whenever we undertake new fundraising activity, we consider any risks and put in place mitigation measures. We really appreciate the support we receive and are committed to maintaining high standards of fundraising and supporter care.

Investment policy

The charity's governing document enables it to invest moneys not immediately required for its purposes in or upon such investments, securities or property as may be thought fit. Any such investments are governed by Plantlife's investment policy, which takes into account income requirements, the risk profile and the fund manager's view of the market prospects in the medium term. Plantlife is also committed to incorporating social, environmental and ethical considerations into its investment decisions. The trustees are therefore mindful of the need to balance investment performance with our social and environmental responsibilities.

We encourage our investment managers to:

- seek to understand the ESG and ethical policies of the companies in which investments are made;
- consider ESG and ethical policies, particularly in relation to climate change and biodiversity loss, when evaluating companies for investment;
- encourage the organisations in which they invest to adopt and pursue socially and environmentally responsible business practices and good governance; and
- exercise the right to vote in respect of their holdings, taking ESG and ethical considerations into account as appropriate.

We will not invest in companies whose activities have a detrimental impact on the environment and our policy is to invest only in companies with an "above average" environmental rating. This means we will not invest in fossil fuels or the mining sector and will avoid those companies involved in the most carbon intensive industries or those who contribute to deforestation or water pollution. This policy is reviewed biennially by the trustees.

Management of our investment assets is reviewed and offered for tender every three years and is currently undertaken by Investec Wealth & Investment Ltd. Reports on the performance are provided quarterly and are reviewed at meetings with the fund manager which are held on a six-monthly basis with the Finance and General Purposes Committee.

Trustees apply a *total return approach* in respect of the endowment fund using powers granted by the Charities (Total Return) Regulations 2013 made under Section 104A of the Charities Act 2011. This was adopted in 2017 after taking legal and investment advice.

Under this policy, trustees will draw both income and capital growth gained from investment of the endowment to be used to further charitable objectives, whilst at the same time maintaining the real value of the relevant permanent endowments (being £1,700k at the time of adopting the total return approach) so that it can continue to provide for future beneficiaries. Accumulated returns in excess of this value form a fund from which the Charity may draw from time to time to further its charitable objectives. This unapplied total return was established at £712k on the date of the resolution. Trustees will review any such distribution from time to time and adjust funds being drawn as necessary to take account of prevailing rates of investment return, in order to safeguard the endowment and its long-term returns whilst accepting medium-term fluctuations in value.

The movements in unapplied total return are shown in note 5 to the accounts. This year the Charity did not transfer any monies into unrestricted funds (2021: £nil). At 31 March 2023 the endowment funds of £2,633k were in excess of the value of the permanent endowment for investment and the unapplied total return.

The overall aim of our investment policy is to maximise the amount that can be spent on charitable activities from income and medium-term capital growth whilst protecting the original value of the permanent endowment that forms part of the fund for the future. Our current portfolio aims to yield 3 percentage points above CPI from combined income and capital growth in the medium-term.

Financial reserves policy

We maintain a policy on financial reserves, which is periodically reviewed in line with guidance from the Charity Commission.

The trustees have decided that Plantlife International will hold six months' core operating costs as a free, unrestricted financial reserve. This reserve is to cater for the following:

- An amount needed to discharge any contractual obligations should there be, for example, a catastrophic fall in income leading to a serious financial problem. This should also prevent the need for immediate cuts in expenditure and ensure our increasingly longer-term conservation projects can be completed.
- An amount to facilitate cash management. Our income is not received evenly throughout the year, and most large conservation projects require cash expenditure by Plantlife well in advance of the eventual recoupment of funding from project financiers.
- An operational reserve, for use on extraordinary costs such as IT upgrades, building moves or renovation or income generation and particularly to maintain the upkeep of our nature reserves at all times.

The reserve amount is linked to core expenditure rather than a fixed amount, allowing for fluctuations in organisation size. Based on operating expenditure for the six months to March 2023 the target reserve amount stands at £1.64m. Plantlife's free cash reserve metric at 31 March 2023 is 1.4 times the reserve target, or nine months of coverage.

Plantlife may also hold additional unrestricted reserves. These reserves will be used within a reasonable period of receipt of the funds. When judging what is reasonable, the trustees will bear in mind that the conservation of plants and fungi often requires effort over a number of years and it can be some time before results are seen in plant populations.

Principal risks and uncertainties

The charity is exposed to a number of risks and uncertainties. Responses to these risks are managed within well established systems and have been instituted to mitigate identified risks and are subject to continuous review.

Trustees periodically review the strategic risks facing the organisation and monitor the effectiveness of actions taken to mitigate the impact of such risks.

The principal risks and uncertainties identified by the trustees are:

- Reduced funding available for plant conservation. Due to other societal pressures the available funds for conservation and environmental NGOs (eNGOs) is diminished, reducing our ability to make an impact.
- Our areas of work, trustees, staff, volunteers and supporters do not yet fully reflect societal diversity in all aspects. This reduces our ability to deliver conservation effectiveness in accordance with our strategic objectives.
- Competition from larger eNGOs puts pressure on the income of their smaller counterparts. The large eNGOs are finding their voice at a national level and becoming more vocal. This, linked to the economic background, may result in the big three or four capturing a large share of the available income – whether individual or corporate.
- On-going decline of plants & fungi across the UK and internationally. External factors and societal pressures reduce the focus on the natural world.
- Our staff and volunteers are insufficiently skilled, motivated and properly equipped. In the fast evolving employment world we may fail to maintain best practice.
- Staff retention and succession planning. The market for ecologists is highly competitive and will become more so. Reliance on fixed term contracts results in constant churn and loss of key staff and their skills.
- Plantlife lags in the development of its IT systems and associated training, curtailing our ability to reach our full potential.
- Health, safety and welfare. We negatively impact the health of our people, those who work with us, or the environment.
- Governance & compliance. Policies do not comply with current legislation, and/or staff do not apply or refer to them.
- Climatic impact is inherent in Plantlife's daily activity. We are slow to deliver carbon net or gross zero which, given our conservation activity, is judged as inadequate.

Systems have been established to mitigate identified risks and are subject to continuous review. The detailed considerations of risk are delegated to the F&GP committee, assisted by the SMT. Risks are identified, assessed and controls established throughout the year. A formal review of the charity's risk management process is undertaken on an annual basis at the main board.

Trustees consider that there is appropriate monitoring, measurement, and mitigation in place to avoid the principal risks and uncertainties to the organisation and its effectiveness, notwithstanding the fact that some will need continued attention as contributory factors continue to bring challenges.

Thank you

We are extremely grateful to all our members, supporters, funders and other organisations that so generously supported us in 2022/23, including all donors who wish to remain anonymous. Unfortunately we do not have space to individually name all our supporters, but on behalf of everyone at Plantlife we would like to acknowledge the following who provided support of £1,000 or more:

Grant Funders

Cairngorms National Park Authority	Natural England
Chivas Brothers Limited	Natural Resources Wales
Future Woodlands	NatureScot
Department for Environment Food & Rural Affairs	RSPB
EU LIFE Programme	Scottish Environment LINK
Joint Nature Conservation Committee	Scottish National Heritage
Loch Lomond & The Trossachs National Park	The Welsh Government
National Heritage Lottery Fund	The Woodland Trust
National Highways	Wiltshire Council

Charitable Trusts and Foundations

The Daniell Trust	John Feldberg Foundation
The Charlotte Bonham-Carter Charitable Trust	Lady Yuen Peng McNeice Charitable Foundation
Ernest Kleinwort Charitable Trust	The Lyon Family Charitable Trust
The Esmée Fairbairn Foundation	The Neil & Pauline Pettefar Charitable Trust
The Eureka Charitable Trust	Norman & Evelyn Proffitt Trust
Garfield Weston Foundation	Prince of Wales's Charitable Fund
Gibbs Foundation	Rees Jeffreys Road Fund
Henocq Law Trust	Samuel Storey Family Charitable Trust
Highlands and Islands Environment Foundation	Scott (Eredine) Charitable Trust
Hugh Fraser Foundation	The Swire Charitable Trust
The Ian Addison Charitable Foundation	The Waterloo Foundation

Corporate Partners and Supporters

Black Bee Honey Limited	Maidstone Distillery Ltd
Chivas Brothers Limited	Mitie Landscapes Ltd
Formula Botanica	Pauline Burbidge Quilts
Laurent-Perrier (UK) Ltd	Thakeham Homes Ltd
Lidl Great Britain Limited	Thyme

Legacy Gifts

We are once again hugely thankful to everyone who remembered Plantlife in their will.

Statement of trustees' responsibilities

The trustees, who are also the directors of Plantlife International - The Wild Plant Conservation Charity for the purpose of company law, are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these 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 2019 (FRS 102);
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware: and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

Auditors

A resolution proposing the re-appointment of Azets Audit Services as auditors to the company will be put to the annual general meeting.

ON BEHALF OF THE TRUSTEES:

Professor DA Hill
Chair

26 July 2023



A Rowsell
Treasurer

26 July 2023



Independent Auditor's Report to the Trustees and Members of Plantlife International – The Wild Plant Conservation Charity

Opinion

We have audited the financial statements of Plantlife International - The Wild Plant Conservation Charity (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, the summary income and expenditure account, the balance sheet, the statement of cash flows and the notes to the financial statements, 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 Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The 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 contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If,

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic and directors' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- the information given in the financial statement is inconsistent in any material respect with the trustees' report; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit; or
- certain disclosures of directors' remuneration specified by law are not made.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the regulations made under those acts.

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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we 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. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- reviewing minutes of meetings of those charged with governance;
- assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. 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.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Acts 2006, and to the charitable company's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

16 August 2023

Jon Noble (Senior Statutory Auditor)

for and on behalf of Azets Audit Services Chartered Accountants Statutory Auditor

Athenia House 10-14 Andover Road Winchester Hampshire United Kingdom SO23 7BS

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

Financial Statements

Consolidated Statement of Financial Activities For the year ended 31 March 2023 (incorporating an income and expenditure account)

Current financial year

		Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Total 2022 £
	Note					
Income from:						
Donations and legacies						
Job retention scheme grant	1	-	-	-	-	2,451
Other donations and legacies	1	907,462	561,248	-	1,468,710	1,389,816
Charitable activities						
Conservation action	2	345,129	2,637,662	-	2,982,791	2,348,211
Membership income	2	833,784	3	-	833,787	663,169
Investment income	3	44,930	-	56,584	101,514	73,086
Other trading activities	4	123,070	48	-	123,118	-
Total income and endowments		2,254,375	3,198,961	56,584	5,509,920	4,476,733
Expenditure on:						
Raising funds						
Raising donations and legacies	6	644,335	-	-	644,335	450,640
Other trading activities	6	49,303	-	-	49,303	-
Investment management costs	6	4,748	-	16,797	21,545	22,196
		698,386	-	16,797	715,183	472,836
Charitable activities						
Conservation activities	7	795,793	2,356,338	-	3,152,131	2,975,196
People engagement, education and membership	7	833,009	261,863	-	1,094,872	864,202
		1,628,802	2,618,201	-	4,247,003	3,839,398
Total resources expended		2,327,188	2,618,201	16,797	4,962,186	4,312,234
Net income/(expenditure)		(72,813)	580,760	39,787	547,734	164,499
Net (loss)/gains on investments	12	(48,925)	-	(139,884)	(188,809)	194,571
Taxation	13	(1,554)	-	-	(1,554)	-
Net movement in funds		(123,292)	580,760	(100,097)	357,371	359,070
Reconciliation of funds						
Total funds brought forward at 1 April 2022		3,290,618	2,363,540	2,733,468	8,387,626	8,028,556
Total funds carried forward at 31 March 2023		3,167,326	2,944,300	2,633,371	8,744,997	8,387,626

All amounts derive from continuing activities.

All gains and losses recognised in the year are included in the Statement of Financial Activities.

Consolidated Statement of Financial Activities (continued)
(incorporating an income and expenditure account)

Prior financial year – for the year ended 31 March 2022

		Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total 2022 £
Income from:					
Donations and legacies					
Job retention scheme grant	1	2,451	-	-	2,451
Other donations and legacies	1	1,019,757	370,059	-	1,389,816
Charitable activities					
Conservation action	2	360,741	1,987,470	-	2,348,211
Membership income	2	663,169	-	-	663,169
Investment income	3	17,302	-	55,784	73,086
Total income and endowments		2,063,420	2,357,529	55,784	4,476,733
Expenditure on:					
Raising funds					
Raising donations and legacies	6	450,640	-	-	450,640
Investment management costs	6	4,820	-	17,376	22,196
		455,460	-	17,376	472,836
Charitable activities					
Conservation activities	7	736,178	2,239,018	-	2,975,196
People engagement, education and membership	7	711,405	152,797	-	864,202
		1,447,583	2,391,815	-	3,839,398
Total resources expended		1,903,043	2,391,815	17,376	4,312,234
Net income/(expenditure)		160,377	(34,286)	38,408	164,499
Net gains/(losses) on investments	12	64,903	-	129,668	194,571
Net movement in funds		225,280	(34,286)	168,076	359,070
Reconciliation of funds					
Total funds brought forward at 1 April 2021		3,065,338	2,397,826	2,565,392	8,028,556
Total funds carried forward at 31 March 2022		3,290,618	2,363,540	2,733,468	8,387,626

All amounts derive from continuing activities.

All gains and losses recognised in the year are included in the Statement of Financial Activities.

Consolidated Balance Sheet

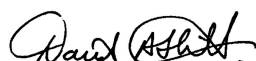
Company number: 3166339

		as at 31 March 2023 £	as at 31 March 2022 £
	Note		
Fixed assets			
Intangible assets	14	40,161	-
Tangible assets	15	77,439	58,420
Heritage assets	16	1,582,805	1,582,805
Investments	17	3,363,716	3,517,486
		<u>5,064,121</u>	<u>5,158,711</u>
Current assets			
Stocks	19	42,514	42,514
Debtors	20	1,972,699	1,090,192
Investments	21	904,816	1,290,444
Cash at bank and in hand		<u>1,383,742</u>	<u>1,203,582</u>
		<u>4,303,771</u>	<u>3,626,732</u>
Liabilities			
Creditors: amounts falling due within one year	22	<u>(530,444)</u>	<u>(397,817)</u>
Net current assets		<u>3,773,327</u>	<u>3,228,915</u>
Total assets less current liabilities		<u>8,837,448</u>	<u>8,387,626</u>
Creditors: amounts falling due after more than one year	23	<u>(92,451)</u>	<u>-</u>
Total net assets		<u><u>8,744,997</u></u>	<u><u>8,387,626</u></u>
Funds of the charity			
Capital funds			
Endowment funds – general	26	2,633,371	2,733,468
Income funds			
Restricted funds	28	2,944,300	2,363,540
Unrestricted funds			
General unrestricted funds	27	2,667,721	2,674,391
Designated reserve	27	445,174	512,871
Revaluation reserve	27	54,431	103,356
Total charity funds		<u><u>8,744,997</u></u>	<u><u>8,387,626</u></u>

The notes on pages 25 to 44 are an integral part of these financial statements.

Approved by the Board of Trustees on 26 July 2023 and signed on its behalf by:

Professor DA Hill
Chair



A Rowswell
Treasurer



Charitable Company Balance Sheet

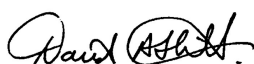
Company number: 3166339

		as at 31 March 2023 £	as at 31 March 2022 £
	Note		
Fixed assets			
Intangible assets	14	40,161	-
Tangible assets	15	77,439	58,420
Heritage assets	16	1,582,805	1,582,805
Investments	17	3,363,718	3,517,488
		<u>5,064,123</u>	<u>5,158,713</u>
Current assets			
Stocks	19	42,514	42,514
Debtors	20	1,967,002	1,093,213
Investments	21	904,816	1,290,444
Cash at bank and in hand		<u>1,382,733</u>	<u>1,203,050</u>
		4,297,065	3,629,221
Liabilities			
Creditors: amounts falling due within one year	22	<u>(527,875)</u>	<u>(397,817)</u>
Net current assets		<u>3,769,190</u>	<u>3,231,404</u>
Total assets less current liabilities		<u>8,833,313</u>	<u>8,390,117</u>
Creditors: amounts falling due after more than one year	23	<u>(92,451)</u>	-
Total net assets		<u>8,740,862</u>	<u>8,390,117</u>
Funds of the charity			
Capital funds			
Endowment funds – general	26	2,633,371	2,733,468
Income funds			
Restricted funds	28	2,944,300	2,363,540
Unrestricted funds			
General unrestricted funds		2,663,586	2,676,882
Designated reserve		445,174	512,871
Revaluation reserve		<u>54,431</u>	<u>103,356</u>
Total charity funds		<u>8,740,862</u>	<u>8,390,117</u>

The notes on pages 26 to 44 are an integral part of these financial statements.

Approved by the Board of Trustees on 26 July 2023 and signed on its behalf by:

Professor DA Hill
Chair



A Rowswell
Treasurer



**Consolidated Cash Flow Statement
For the year ended 31 March 2023**

	2023	2022
	£	£
Cash flows from operating activities		
Net cash absorbed by operating activities	(185,999)	(64,283)
Cash flows from investing activities		
Investment income	101,514	73,086
Purchase of intangible and tangible fixed assets	(85,944)	(44,927)
Net investment income reinvested	(35,039)	(33,588)
Transfer from/(to) short term deposit account	385,628	(253,874)
Net cash provided by/(absorbed by) investing activities	366,159	(259,303)
Cash flows from financing activities	-	-
Increase/(Decrease) in cash and cash equivalents in the reporting period	180,160	(323,586)
Cash and cash equivalents at the beginning of the reporting period	1,203,582	1,527,168
Cash and cash equivalents at the end of the reporting period	1,383,742	1,203,582

Reconciliation of Net (Expenditure)/Income to Net Cash Flow From Operating Activities

	2023	2022
	£	£
Net income for the reporting period <i>(as per the statement of financial activities)</i>	357,371	359,070
Investment income recognised in the statement of financial activities	(101,514)	(73,086)
Fair value gains and losses on investments	188,809	(194,571)
Depreciation & amortisation	26,764	18,965
(Increase) in debtors	(882,507)	(200,454)
Increase in creditors	225,078	25,793
Net cash absorbed by operating activities	(185,999)	(64,283)

Principal Accounting Policies – Consolidated Group and Charitable Company

Nature of operations and general information

Plantlife International – The Wild Plant Conservation Charity is a private company limited by guarantee and a Public Benefit Entity as defined by FRS 102. It is incorporated and domiciled in England, the address of its registered office is Brewery House, 36 Milford Street, Salisbury, Wiltshire, SP2 1AP. Plantlife's financial statements are presented in Pounds Sterling (£), which is also the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest whole pound.

Basis of preparation

The financial statements have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of listed investments at fair value.

Preparation of consolidated financial statements

The financial statements incorporate the results of Plantlife International – The Wild Plant Conservation Charity and its sole subsidiary Plantlife Trading Limited, consolidated on a line by line basis. The company has taken advantage of the exemption provided by section 408 of the Companies Act 2006 not to include the Statement of Financial Activities for the charity alone. The income and expenditure dealt with in the accounts of the charitable company was a surplus of £350,745. Previous year's results of the subsidiary company were not material to the group.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

Accounting judgements and assumptions

The preparation of financial statements under SORP (FRS 102) requires the company to make judgements and assumptions that effect the application of policies and reported amounts. Assumptions and judgements are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from the estimates derived from applying those judgements and assumptions. The judgements and assumptions which have a significant impact on the carrying value of assets and liabilities are considered to be those surrounding the valuation of fixed assets including heritage assets.

The trustees do not conceive there to be any significant risk of material adjustment during the next reporting period as a result of the judgements and assumptions applied to the financial statements.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives. Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements. Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

Principal Accounting Policies continued

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from government and other grants is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met these amounts are deferred. Income received during the year relating to grants wholly covering periods commencing after the year end is held as deferred income.

Investment income is earned through holding assets for investment purposes. It includes dividends and interest. Income from fixed interest investments is recognised when received. Dividend income is recognised as the charity's right to receive payment is established.

Annual membership and life membership subscriptions are recognised in full on receipt as this income is in the nature of a gift. No accrual is included for the cost of providing annual or life members with future publications as, whilst the trustees expect to continue to provide this service, they believe there is no contractual requirement or expectation to do so.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Grants offered subject to performance conditions are accrued when the recipient has been notified of the grant and any remaining unfulfilled conditions attaching to the grant are outside the control of the charity.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. Where support costs cannot be directly attributed to a particular heading, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources, according to staff numbers engaged in an activity.

Intangible fixed assets

Intangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of amortisation and any impairment losses. Amortisation is recognised so as to write off the cost or valuation of assets over their useful lives estimated at 3 years on a straight line basis. The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

Principal Accounting Policies continued

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings 10% and 25% straight line	Office equipment 33% straight line
Computer equipment 25% straight line	Motor vehicles 25% straight line

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

Heritage assets

The charity acquires and maintains nature reserves in support of the charity's main objectives. The nature reserves are recorded in the Balance Sheet at cost and the Board of Trustees consider the assets to have an infinite useful life and therefore do not consider it appropriate to charge depreciation.

Fixed asset investments

Cash investments are stated at cost. Listed investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Investments in subsidiaries are measured at cost less impairment.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, and highly liquid bank accounts. Cash held as part of an investment portfolio is included with the investment to which it relates. Cash held in deposit accounts with a maturity of more than 90 days held for investment purposes rather than to meet short-term cash commitments as they fall due are included in current asset investments.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Principal Accounting Policies continued

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

Taxation

The charity is exempt from corporation tax on its charitable activities. Taxation for the trading subsidiary is accrued on its taxable profit.

Employee benefits

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

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

Fund Accounting

Where funds are received for a specific purpose set out by the donor or implied by the terms of appeal, these are shown as restricted income in the Statement of Financial Activities. Funds donated to be held as capital are shown as Endowment Funds. Expenditure for the purpose specified is applied against the income and any amount unexpended at the balance sheet date is shown within Restricted Funds.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

The trustees, at their discretion, may set aside funds to cover specific future costs. Such funds are shown as designated funds within unrestricted funds. Should the trustees decide such funds are no longer required for the purposes intended, they may be released by transfer to the general unrestricted funds.

Notes to the Financial Statements

1. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts						
Core funding	401,481	-	401,481	194,692	-	194,692
Reserves management	450	28,198	28,648	2,082	22,620	24,702
Conservation action	76,740	431,403	508,143	93,979	342,124	436,103
	478,671	459,601	938,272	290,753	364,744	655,497
Legacies receivable						
Core funding	428,791	-	428,791	729,004	-	729,004
Conservation action	-	101,647	101,647	-	5,315	5,315
	428,791	101,647	530,438	729,004	5,315	734,319
Job retention scheme grant	-	-	-	2,451		2,451
	907,462	561,248	1,468,710	1,022,208	370,059	1,392,267

2. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Conservation activities	345,129	2,637,662	2,982,791	360,741	1,987,470	2,348,211
Membership income	833,784	3	833,787	663,169	-	663,169
	1,178,913	2,637,665	3,816,578	1,023,910	1,987,470	3,011,380

3. Investment income

	Unrestricted funds 2023 £	Endowment funds general 2023 £	Total 2023 £	Unrestricted funds 2022 £	Endowment funds general 2022 £	Total 2022 £
Income from listed investments	13,453	56,584	70,037	11,248	55,784	67,032
Deposit account interest	31,477	-	31,477	6,054	-	6,054
	44,930	56,584	101,514	17,302	55,784	73,086

Notes to the Financial Statements continued

4. Other trading activities

Included in the consolidated accounts are the results of the wholly owned subsidiary, Plantlife Trading Limited, which delivers a range of paid for services comprising botanical consultancy and evaluation work. Its summary statement of comprehensive income is:

	Total 2023 £	Total 2022 £
Turnover	113,103	-
Cost of sales	(50,092)	-
Gross profit	63,011	-
Administrative expense	(55,504)	(710)
Other operating income	673	710
Profit before taxation	8,180	-
Tax on profit on ordinary activities	(1,554)	-
Profit after tax and profit for the financial year	6,626	-

The aggregate capital and reserves for Plantlife Trading Limited at the end of the reporting period was £4,137 (2022: (£2,489)).

5. Income from listed investments

Permanent endowment invested on a total return basis

The charity has exercised its rights by the trustees under section 104(A) of the Charities Act 2011 on 14 October 2017. This power permits the trustees to invest permanently endowed funds to maximise total return and therefore to apply an appropriate portion of the unapplied total return to income. The unapplied total return remains invested as part of the permanent endowment until that power is exercised. When exercised it allows the trustees to apply an appropriate portion of the unapplied total return to income each year. During the current year the trustees have transferred £nil (2021: £nil) to unrestricted income funds. In deciding this amount, the trustees considered the level of income received since adopting the total return basis and determined this approach appropriate.

	Trust for investment £	Unapplied total return £	Total endowment £
at 31 March 2022			
Trust for investment	1,700,000	-	1,700,000
Unapplied total return	-	1,033,468	1,033,468
	1,700,000	1,033,468	2,733,468
Movements in the period			
Investment return – dividends and interest	-	56,584	56,584
Investment return – realised and unrealised gains and (losses)	-	(139,884)	(139,884)
Investment management fees	-	(16,797)	(16,797)
	-	(100,097)	(100,097)
Unapplied total return allocated to income in the period	-	-	-
Net movements in the period	-	(100,097)	(100,097)
at 31 March 2023			
Trust for investment	1,700,000	-	1,700,000
Unapplied total return	-	933,371	933,371
	1,700,000	933,371	2,633,371

Notes to the Financial Statements continued

6. Costs of raising funds

	Unrestricted funds	Endowment funds general	Total	Unrestricted funds	Endowment funds general	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Raising donations and legacies						
Staff direct	150,355	-	150,355	112,383	-	112,383
Staff support	3,761	-	3,761	34,201	-	34,201
Other direct	485,682	-	485,682	274,204	-	274,204
Other support	2,825	-	2,825	27,723	-	27,723
Governance	1,712	-	1,712	2,129	-	2,129
	644,335	-	644,335	450,640	-	450,640
Other trading activities	49,303	-	49,303	-	-	-
Investment management costs	4,748	16,797	21,545	4,820	17,376	22,196
Total cost of raising funds	698,386	16,797	715,183	455,460	17,376	472,836

7. Charitable activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Conservation activities						
Reserves management	233,150	39,234	272,384	88,295	13,696	101,991
Conservation action	475,560	1,736,790	2,212,350	210,425	2,117,981	2,328,406
International	48,887	8,700	57,587	29,832	-	29,832
	757,597	1,784,724	2,542,321	328,552	2,131,677	2,460,229
Share of support costs	29,946	566,782	596,728	394,078	107,341	501,419
Share of governance costs	8,250	4,832	13,082	13,548	-	13,548
Total conservation activities	795,793	2,356,338	3,152,131	736,178	2,239,018	2,975,196
People engagement, education and membership						
Communicating and educating members and the public	806,419	231,956	1,038,375	592,089	152,797	744,886
Share of support costs	21,105	28,412	49,517	119,316	-	119,316
Share of governance costs	5,485	1,495	6,980			
Total people engagement, education and membership	833,009	261,863	1,094,872	711,405	152,797	864,202
Total cost of charitable activities	1,628,802	2,618,201	4,247,003	1,447,583	2,391,815	3,839,398

Notes to the Financial Statements continued

8. Grant making activities

	Activities undertaken directly	Grant funding of activities to institutions	Support costs	Total	Total
	2023 £	2023 £	2023 £	2023 £	2022 £
Biodiversity enhancement programme	91,110	232,176	130,590	453,876	-
	91,110	232,176	130,590	453,876	-

The first in a series of grants has been made this year in furtherance of Plantlife's new biodiversity enhancement programme. This grant was made for Gainsbank Field, Worcester, to enable participation in a 15-year meadow restoration plan with the object to demonstrably enhance biodiversity on the land.

9. Support costs

	Support costs 2023 £	Governance costs 2023 £	Total 2023 £	Support costs 2022 £	Governance costs 2022 £	Total 2022 £
Staff costs	372,798	-	372,798	317,752	-	317,752
Other support	280,032	-	280,032	364,906	-	364,906
Governance costs	-	21,774	21,774	-	15,677	15,677
	652,830	21,774	674,604	682,658	15,667	698,335
Analysed between						
Fundraising	6,585	1,712	8,297	61,923	2,129	64,052
Charitable activities	646,245	20,062	666,307	620,735	13,548	634,283
	652,830	21,774	674,604	682,658	15,677	698,335

10. Net movement in funds

	2023 £	2022 £
Net movement in funds is stated after charging:		
Fees payable to the company's auditor for the audit of the financial statements	16,071	13,717
Depreciation of owned tangible assets	26,620	18,965
Amortisation of owned intangible assets	144	-
Operating lease charges	48,414	68,704

Notes to the Financial Statements continued

11. Employees and staff costs

The average number of full-time equivalent employees in the year was:

	2023 number	2022 number
Charitable activities	41	39
Generating funds	8	7
Management and administration	9	8
	58	54

The average number of staff on a head count basis in the year was 69 (2022: 67).

The aggregate remuneration comprises:

	2023 £	2022 £
Wages and salaries	1,967,420	1,659,278
Social security	193,862	149,066
Pensions	105,767	90,603
Ex-gratia payments	16,160	22,512
	2,283,209	1,921,459

The key management personnel of the charity comprise the trustees and the senior management team. The aggregate employee benefit received by Plantlife's key management personnel was £285,879 (2022: £281,029). None of the trustees received any remuneration or other benefits from Plantlife.

At the period end £nil (2022: £nil) of pension contributions had yet to be paid over by the charity.

The number of higher paid employees was:

	2023 Number	2022 number
£90,001 - £100,000	1	1

12. Net (losses)/gains on investments

	Unrestricted funds	Endowment funds general	Total	Unrestricted funds	Endowment funds general	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Revaluation of investments	(48,925)	(139,884)	(188,809)	64,903	129,668	194,571

13. Taxation

Provision for corporation tax at 19% has been accrued on the taxable profits of Plantlife Trading Limited.

Notes to the Financial Statements continued

14. Intangible fixed assets - Group and Charitable Company

	Website £	Total £
Cost		
At 1 April 2022	-	-
Additions	40,305	40,305
Disposals	-	-
At 31 March 2023	40,305	40,305
Depreciation		
At 1 April 2022	-	-
Charge for the year	144	144
Disposals	-	-
At 31 March 2023	144	144
Net book value		
as at 31 March 2023	40,161	40,161
as at 31 March 2022	-	-

15. Tangible fixed assets - Group and Charitable Company

	Fixtures and fittings £	Computer equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2022	51,621	140,707	40,003	232,331
Additions	2,913	30,972	11,754	45,639
Disposals	-	(88,375)	-	(88,375)
At 31 March 2023	54,534	83,304	51,757	189,595
Depreciation				
At 1 April 2022	41,911	103,747	28,253	173,911
Charge for the year	3,432	17,494	5,694	26,620
Disposals	-	(88,375)	-	(88,375)
At 31 March 2023	45,343	32,866	33,947	112,156
Net book value				
as at 31 March 2023	9,191	50,438	17,810	77,439
as at 31 March 2022	9,710	36,960	11,750	58,420

Notes to the Financial Statements continued

16. Heritage assets - Group and Charitable Company

at 1 April 2022 and at 31 March 2023

£1,582,805

Heritage assets represent Nature Reserves and are recorded in the Balance Sheet at cost. In the year to 31 March 2018, there were additions to heritage assets totalling £195,092. There have been no other transactions in heritage assets in the 5 years to 31 March 2023.

Acquisition

The ownership of nature reserves is to be undertaken with direct reference to the fulfilment of at least one of Plantlife's strategic objectives. To be considered for acquisition, acceptance or retention, a strong case from any one of the three following criteria must be met:

- To deliver a strategic and long-term contribution to the conservation of rare and threatened plants or fungi species, communities and assemblages where this cannot practically be achieved by means other than land acquisition.
- To provide a means through which we are better able to influence the management of landscapes that are of strategic importance to Plantlife (principally those within IPAs).
- To generate active support for Plantlife and plant conservation through face-to-face engagement with the public and provision of an inspirational visitor experience.

In all cases the area of the land should be considered. An area greater than 50 hectares is preferable, but small, critically important sites may be of interest dependent on other criteria measures. In situations where a parcel of land contributes or is contiguous to existing protected areas or links such areas, a smaller hectarage will be more acceptable.

Where Plantlife is acquiring the land, independent professional advice should be obtained in respect of the value of the land and the price being charged. Payment of a premium may be acceptable for land of critical botanical importance.

In all cases the on-going financial and human resource commitment required to manage the land must be taken into consideration.

If the proposed acquisition is instrumental in engaging a new or broad audience with a particular focus on meeting our equality, diversity and inclusion objectives Plantlife may from time-to-time compromise on the quality of the conservation potential.

Disposal

Plantlife views its reserves as being held in perpetuity for the benefit of all Plantlife members and the public as places to see and enjoy wild plants and to protect and conserve the wild plant interests at each site. Plantlife has no plans to dispose of any of its reserves but if required to do so through, for example, compulsory purchase orders, would seek to ensure that similar or better standards of management and preservation were required of the new owners.

Notes to the Financial Statements continued

17. Fixed asset investments

Group

	Listed investments £	Cash and settlement pending £	Total £
Cost or valuation			
At 1 April 2022	3,431,202	86,284	3,517,486
Additions	653,879	(653,879)	-
Valuation changes	(277,838)	89,029	(188,809)
Disposals	(541,703)	541,703	-
Dividend and interest income net of fees	-	35,039	35,039
At 31 March 2023	3,265,540	98,176	3,363,716
Carrying amount			
as at 31 March 2023	3,265,540	98,176	3,363,716
as at 31 March 2022	3,431,202	86,284	3,517,486

Listed investments at fair value comprise:

	2023 £	2022 £
UK fixed interest	168,326	210,132
Overseas fixed interest	153,187	97,315
UK equities	841,016	1,100,641
International equities	1,467,735	1,336,605
Property	198,822	231,653
Alternative assets	436,454	454,856
	3,265,540	3,431,202

The historical cost at the end of the period was £2,908,168 (2022: £2,913,932).

The investment consists of two funds: Unrestricted £730,344 (2022: £784,017); and Permanent Endowment Fund £2,633,371 (2022: £2,733,468).

Charitable Company

In addition to the group investments detailed above, the charitable company also owns 2 ordinary shares of £1 representing 100% of the issued share capital of Plantlife Trading Limited. See also note 32.

Notes to the Financial Statements continued

18. Financial instruments

Carrying amount of financial instruments

	Group		Charitable Company	
	Measured at Amortised Cost	Fair Value	Total 2023	Total 2022
	£	£	£	£
Financial assets				
Investments		904,816	904,816	1,290,444
Trade debtors	1,043,461		1,043,461	24,327
Cash at bank and in hand	1,383,742		1,383,742	1,203,582
Financial liabilities				
Creditors due within one year	(530,444)		(530,444)	(397,817)
Creditors due after more than one year		(92,451)	(92,451)	-

All financial assets and financial liabilities qualify as basic financial instruments.

Valuation methods applied

Investments are valued at the current value of invested funds.

Creditors due after more than one year are valued at the present value of the future payments discounted at a market rate of interest for a similar debt instrument as determined at initial recognition. The total amount payable of £139,725 has been discounted at the United Kingdom 15 Year Government Bond rate of 4.584%.

19. Stock - Group and Charitable Company

During the year ended 31 March 2017 the charity entered into an agreement to acquire a flock of 416 sheep. The charity owns the sheep and has provided them to a farmer for the purpose of grazing the land on a nature reserve. The flock retains its value at £42,514 (2022: £42,514).

20. Debtors

	Group		Charitable Company	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	1,043,461	24,327	1,007,613	24,327
Other debtors	876,689	1,039,773	29,909	3,021
Prepayments and accrued income	52,549	26,092	876,931	1,039,773
Amounts owed by subsidiary undertakings	-	-	52,549	26,092
	1,972,699	1,090,192	1,967,002	1,093,213

All amounts are receivable within one year from the balance sheet date.

Included within other debtors are grants receivable of £342,948 (2022: £532,672) and legacies receivable of £532,000 (2022: £475,224).

Notes to the Financial Statements continued

21. Current asset investments - Group and Charitable Company

	2023 £	2022 £
Unlisted investments	904,816	1,290,444

22. Creditors: Amounts falling due within one year

	Group		Charitable Company	
	2023 £	2022 £	2023 £	2022 £
Trade creditors	184,020	185,791	184,005	185,791
Accruals for grants payable	139,725	-	139,725	-
Accruals and deferred income	142,105	160,173	141,105	160,173
Social security and other taxes	52,364	41,291	50,810	41,291
Other creditors	12,230	10,562	12,230	10,562
	530,444	397,817	527,875	397,817

Accruals and deferred income includes £nil (2022: £5,000) in respect of deferred incoming resources.

23. Creditors: Amounts falling due after more than one year - Group and Charitable Company

	2023 £	2022 £
Grant payments due	92,451	-
	92,451	-

Grant payments due comprise amounts in relation to the biodiversity improvement programme and will be paid in three equal instalments in March 2028, 2032 and 2037.

24. Government grants

The charity received grants from government, government agencies and similar bodies both local and national for conservation projects to the sum of £2,221,436 (2022: £1,284,108).

25. Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The charge to profit or loss in respect of defined contribution schemes was £105,767 (2022: £90,603).

Notes to the Financial Statements continued

26. Endowment funds - Group and Charitable Company

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Permanent endowments £
Balance at 1 April 2021	2,565,392
Movement in funds	
Incoming resources	55,784
Resources expended	(17,376)
Transfers	-
Revaluations gains and losses	129,668
Balance at 31 March 2022	2,733,468
Movement in funds	
Incoming resources	56,584
Resources expended	(16,797)
Transfers	-
Revaluations gains and losses	(139,884)
Balance at 31 March 2023	2,633,371

An amount of £700,000 was donated to Plantlife in 1992 by an anonymous donor and an amount of £1,221,575 was donated to Plantlife in 2010 also by an anonymous donor. The gifts were made to the charity on condition that they be held as permanent endowment, the income from which is to be applied to fund the activities of the charity. From 14 October 2017 the permanent endowment has been managed on a total return basis. Refer to note 5 for more information.

Notes to the Financial Statements continued

27. Unrestricted funds

The income funds of the charity include unrestricted funds comprising the following unexpended balances:

	General fund	Investment valuation reserve	Designated For: Systems & capacity development	Green finance initiative	Total
	£	£	£	£	£
Balance at 1 April 2021	2,806,885	38,453	220,000	-	3,065,338
Movement in funds					
Incoming resources	1,663,419	-	400,000	-	2,063,419
Resources expended	(1,795,913)	-	(107,129)	-	(1,903,042)
Revaluation gains and losses	-	64,903	-	-	64,903
Balance at 31 March 2022	2,674,391	103,356	512,871	-	3,290,618
Movement in funds					
Incoming resources	2,204,374	-	-	50,000	2,254,374
Resources expended	(2,209,490)	-	(117,697)	-	(2,327,187)
Revaluation gains and losses	-	(48,925)	-	-	(48,925)
Taxation	(1,554)	-	-	-	(1,554)
Balance at 31 March 2023	2,667,721	54,431	395,174	50,000	3,167,326

The investment valuation reserve values unrestricted investments at fair value. Changes in value from initial cost are reflected in the investment valuation reserve.

The trustees have designated certain unrestricted funds for specific purposes. An amount has been assigned to fund the ongoing development of Plantlife's operational systems and capacity. This includes the implementation of a new customer relationship management system, updating our brand platform and strengthening our IT systems and capability. £50,000 has been allocated to begin investigations into green financing and its potential to contribute to the achievement of Plantlife's strategic goals.

Notes to the Financial Statements continued

28. Restricted funds - Group and Charitable Company

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

	Nature reserves	Land purchasing fund	Ranscombe Farm	Reserves management	Biodiversity enhancement programme	Conservation action	Total
	£	£	£	£	£	£	£
Balance at 1 April 2021	1,167,532	121,019	225,000	30,008	-	854,267	2,397,826
Movement in funds							
Incoming resources	-	-	-	22,620	-	2,334,909	2,357,529
Resources expended	-	-	-	(13,695)	-	(2,378,120)	(2,391,815)
Balance at 31 March 2022	1,167,532	121,019	225,000	38,933	-	811,056	2,363,540
Movement in funds							
Incoming resources	-	-	-	29,845	1,057,500	2,111,616	3,198,961
Resources expended	-	-	-	(39,233)	(453,876)	(2,125,092)	(2,618,201)
Balance at 31 March 2023	1,167,532	121,019	225,000	29,545	603,624	797,580	2,944,300

Nature reserves

A total of 23 nature reserves are owned or leased by Plantlife. The purchase of nature reserves is funded by grants, sponsorship monies and private and public donations. Funds raised for specific reserves have been set against the full cost of land purchase, with any surplus allocated to management or general land purchase funds, within the terms of the appeal.

Land purchasing fund

This fund comprises monies dedicated to land purchase received via public appeal or legacy that has not yet been spent.

Ranscombe Farm

Ranscombe Farm was acquired by Medway Council in 2004. Medway Council wished to establish the site as a form of country park and Plantlife wished to secure ownership and management of the site to conserve the rare plants there. It was agreed that Plantlife would acquire the freehold to 44 hectares for the consideration of £225,000 and the leasehold to the remaining 185 hectares for a period of 25 years at a cost of £1.00 per annum. The restricted fund comprises the monies raised for the freehold purchase.

Reserves management

The terms of certain appeals, grants and donations restricts monies raised to the maintenance and management of specific reserves or reserves in general.

Biodiversity enhancement programme

Working on our own reserves and in partnership with other landowners, this project aims to achieve considerable improvements to the biodiversity of various sites through the implementation of long term management interventions.

Conservation action

Plantlife's conservation action programmes receive grants raised from government agencies, charitable trusts and income from specific appeals.

Notes to the Financial Statements continued

29. Analysis of net assets between funds

Fund balances are represented by:

	Intangible assets	Tangible assets	Heritage assets	Investments	Current assets/ (liabilities)	Creditors: amounts due after more than one year	Total
	£	£	£	£	£	£	£
Balance at 31 March 2022							
Unrestricted funds	-	58,420	190,272	784,018	2,257,908	-	3,290,618
Restricted funds	-	-	1,392,533	-	971,007	-	2,363,540
Endowment fund	-	-	-	2,733,468	-	-	2,733,468
Total	-	58,420	1,582,805	3,517,486	3,228,915	-	8,387,626
Balance at 31 March 2023							
Unrestricted funds	40,161	77,439	190,273	730,345	2,129,108	-	3,167,326
Restricted funds	-	-	1,392,532	-	1,644,219	(92,451)	2,944,300
Endowment fund	-	-	-	2,633,371	-	-	2,633,371
Total	40,161	77,439	1,582,805	3,363,716	3,773,327	(92,451)	8,744,997

30. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases in respect of property and office equipment are as follows:

	2023 £	2022 £
Expiring not later than one year	35,785	42,062
Expiring later than one year and not later than five years	105,248	158,488
Expiring later than five years	-	-
	141,033	200,550

The total leasing costs during the year were £48,414 (2022: £68,704.)

31. Related party disclosures

Neither the trustees nor any persons connected with them received any remuneration during the year (2022: nil). The travelling expenses of 5 (2022: 5) trustees to the value of £1109 (2022: £1,239) were reimbursed during the year.

32. Subsidiaries

At 31 March 2023 the charity had one subsidiary:

Name of undertaking	Plantlife Trading Limited
Registered company number	02742265
Registered territory	England & Wales
Nature of business	Other professional, scientific and technical activities not elsewhere classified
Class of shares held	Ordinary
Percentage shareholding (direct)	100%

Accounts

**PLANTLIFE INTERNATIONAL – THE WILD
PLANT CONSERVATION CHARITY**

Annual Report and Financial Statements

Year Ended 31 March 2022

Company Number: 3166339 (England & Wales)

Charity Number: 1059559 (England & Wales)

Charity Number: SC038951 (Scotland)

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Reference and Administrative Details

Patron

HRH The Prince of Wales

President

Philip Mould OBE

Vice President

Rachel de Thame

Chair

Prof David Hill CBE

Vice Chair

Dr Tim Stowe

Treasurer

Ann Rowsell

Other Trustees

Clive Aslet

Richard Benyon MP	<i>Resigned 13 May 2021</i>
Patrick James	<i>Appointed 15 December 2021</i>
James Jansen	<i>Appointed 15 July 2021</i>
Timothy Jones	<i>Appointed 15 July 2021</i>
Dr Jill Kowal	<i>Appointed 15 December 2021</i>
Hien Vi Luong	<i>Appointed 15 July 2021</i>
Philippa Lyons	<i>Resigned 23 August 2021</i>
Anthony Payne	<i>Appointed 15 December 2021</i>
Robin Payne	<i>Resigned 15 July 2021</i>
Dr Rosetta Plummer	
Helen Priday	<i>Resigned 15 July 2021</i>
Sally Thomas	<i>Appointed 15 July 2021</i>

Chief Executive

Ian Dunn

Registered name

Plantlife International – The Wild Plant
Conservation Charity

Principal and Registered Office

Brewery House, 36 Milford Street, Salisbury,
Wiltshire, SP1 2AP

Company Number

3166339

Charity Number (England & Wales)

1059559

Charity Number (Scotland)

SC038951

Website

www.plantlife.org.uk

Twitter

@Love_plants

Facebook

@LovePlantlife

Instagram

plantlife.loveplants

LinkedIn

Plantlife International

Auditors

Azets Audit Services, Athenia House, 10-14 Andover
Road, Winchester, Hampshire, SO23 7BS

Principal bankers

Unity Trust Investment Bank, Nine Brindley Place,
4 Oozells Square, Birmingham, B1 2HB

Investment managers

Investec, Quayside House, Canal Wharf,
Leeds, LS11 5PU

Solicitors

CMS Cameron McKenna Nabarro Olswang LLP,
Cannon Place, 78 Cannon Street, London, EC4N 6AF

Trustees' Report

The Trustees of Plantlife International present their Annual Report for the year ended 31 March 2022 including the Directors' and Strategic Reports, together with the audited financial statements for the year.

The financial statements have been prepared in accordance with the accounting policies set out on pages 25 to 28 and comply with the charity's Articles of Association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Structure and charitable objects

Constitution

Plantlife International - The Wild Plant Conservation Charity (*hereafter referred to as Plantlife*) is constituted as a company limited by guarantee, registered in England number 3166339. It is a charity registered with the Charity Commission in England and Wales under charity number 1059559 and with the Office of the Scottish Charity Regulator under charity number SC038951.

The trustees have no interest in the shares or debentures of the company, nor any right to subscribe for such shares or debentures. Plantlife is governed by its Articles of Association.

Established in 1989, Plantlife International is dedicated to conserving plants and fungi in their natural habitats and helping people to enjoy and learn about them.

Charitable Objects

The objects of Plantlife are set out in its Articles of Association and are to:

- promote and undertake, for the public benefit, the conservation of plants
- educate the public so as to increase their knowledge, understanding and appreciation of plants and fungi, and their awareness of their value and the need for their conservation
- promote and undertake, for the public benefit, the establishment and maintenance of places of botanical interest for the cultivation and preservation of plants
- promote, organise and undertake study and research in the principles and practice of the conservation of plants and fungi and their uses, provided that all the useful results of such research shall be published
- promote such other charitable objects or charitable purposes which are conducive to the aforesaid objects, as the Board may from time to time in its discretion determine.

Plantlife is increasingly aware of the importance of fungi in the delivery of its objects and has therefore included mention of fungi in the above.

Plantlife Trading Limited

The Charity has one subsidiary company – Plantlife Trading Limited (PTL). Plantlife Trading Limited delivers a range of chargeable services and non-core activities, always with the furtherance of Plantlife's mission at its heart. As a wholly owned subsidiary of Plantlife, PTL abides by Plantlife's policies and procedures. The work of the subsidiary is overseen by a board of directors which is accountable to its shareholder – Plantlife - with day-to-day management delegated to its managing director.

Public Benefit

The trustees confirm that they have given due regard to the Charity Commission's guidance on public benefit and have considered how our aims and activities demonstrate this, in fulfilling our charitable objects. Plantlife provides multiple benefits for the public which are wide-ranging and long-lasting, including:

- Free access to all of our nature reserves across the UK
- Influencing policy and politicians for the benefit of a healthier natural world
- Campaigning for positive change: NoMowMay, road verge management, removing peat from commercial use, reducing nitrogen pollution in our rivers and on land
- Botanical training course and engagement opportunities
- Public speaking and lecture series
- Broad communications on plants and fungi across many media platforms
- Enabling partner organisations to be as effective as possible in plant and fungi conservation
- Speaking up for plants and fungi

Custodian Trusteeship

No assets were held as custodian trustee during this reporting period or any other.

Governance and management

The directors of the company, who are the charity trustees, form the Board of Plantlife which is the governing body for the organisation.

Appointment and Induction of Trustees

The directors (who are also referred to as board members and trustees), are elected for a maximum seven-year term, with an initial period of four years followed by a possible reappointment for a further three years. Board members who stand down after their initial period of appointment ends are eligible for re-election unless they have served two successive periods, in which case they can only be re-elected as a trustee in exceptional circumstances. They may be re-elected as Chair, Vice Chair or Treasurer. Board members elect the Chair, Vice-Chair and Treasurer, at their next meeting following the AGM.

New trustees are recruited in accordance with the board member recruitment policy, which aims to promote open and inclusive recruitment and identifies the attributes, skills and expertise looked for in potential trustees. The policy works in tandem with the procedure for nomination of new members to the Board. Trustee vacancies are advertised widely in public environmental and charitable arenas. Applicants are shortlisted for interview by the Chair and two other trustees, and those chosen as a result of the interview process are appointed after receipt of satisfactory references. This enables the suitability of potential trustees to be assessed with reference to the particular skills needed at that point in time and ensures that they understand the role of board member before final confirmation of their nomination is made.

Once elected, new trustees follow a formal induction programme, including meeting the members of the staff team. New trustees also receive an introduction on becoming a charity trustee and company director. Trustees are provided regularly with internal and external information relevant to charity law and governance. In addition, the Board aims to identify knowledge gaps through a regular skills audit alongside its annual performance review process.

The Working of the Board and its Committees

Trustees are responsible for the proper governance of the Charity and determine the strategy and policy to be undertaken in accordance with the objectives as stated in the Articles of Association. They seek to achieve the objectives whilst at the same time ensuring that the Charity is not exposed to undue risk. The Charity's risk management strategy includes the procedures and actions required to mitigate the risks identified. The risk management strategy is reviewed regularly by the Board. Our trustees all give their time voluntarily.

The Charity has a Finance and General Purposes Committee (F&GP), chaired by the Treasurer with three other Board members, and attended by the Chief Executive and other key members of staff. Committee members are appointed annually by the Board at the first Board meeting after the AGM. The Committee meets quarterly to monitor and provide advice on financial and operational issues, to monitor the internal controls of the Charity and to ensure regular reporting to the Board. The Committee also fulfils some of the functions required under the procedure for nomination of new members of the Board.

The Board delegates the day-to-day running of the Charity to the Chief Executive, who is supported by the staff team and the volunteers. The Chief Executive provides the Board with an operational report four times a year and between Board meetings works closely with the Chair and Officers on matters of governance and strategic issues. The Chief Executive works with the members of the Senior Management Team (SMT) and other members of staff to oversee the implementation of Plantlife's strategies and policies. The members of the SMT during the year were:

Ian Dunn	<i>Chief Executive</i>
Nicola Hutchinson	<i>Director of Conservation</i>
Nicola Savage	<i>Director of Finance & Operations</i>
Joanna Bromley	<i>Director of Communications (resigned October 2021)</i>
Vickie Wood	<i>Director of Fundraising & Marketing (appointed October 2021)</i>

The directors consider that the key management personnel of the Charity include the Board of directors, who are also the charity trustees. No director received any remuneration in the year. Details of directors' expenses are disclosed in note 9 to the accounts. The other key management personnel are the SMT. The pay of the SMT is determined according to the pay and remuneration policy, which aims to provide appropriate incentives to encourage enhanced performance and to reward staff fairly and responsibly for their individual contributions to Plantlife's success. Pay reviews aim to match increases in the cost of living and to keep step with others in the sector by benchmarking against pay levels in similar conservation organisations. Any pay increases are agreed by the Chief Executive and the directors.

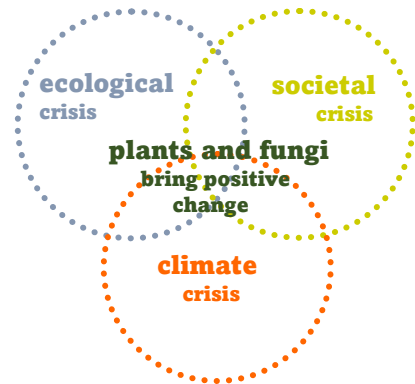
Mission and strategy

Mission Statement

Our mission is to secure a world rich in plants and fungi. Underpinning the health of our environment, wild plants and fungi are the foundations upon which we can help resolve the climate, ecological and societal challenges we face.

Strategy to 2030

Plantlife launched its new strategy during this year. It recognises that we face three urgent challenges in the coming decade: a climate crisis, alongside an ecological and societal one. We have put the planet on a path to a warmer world. We continue to destroy diversity in our plant, fungi and animal kingdoms. Only three per cent of the UK's meadows survive compared with their area less than a century ago. We have lost our connection with nature and its power to sustain mental and physical wellbeing.



The global response to the Covid-19 pandemic has shown what society is capable of when faced with a major disruptive threat. As existential threats, climate change and biodiversity loss are even more serious to humankind. They will make living on our planet ever more challenging to our populations and to us as individuals, unless we take radical action now. Plantlife is a cutting-edge, innovative conservation charity with a track record of success. Across arable farmland, heathland, coastal dunes, ancient woodlands, grasslands and wetlands, we are driving great gains for nature. From the open spaces of our nature reserves to the corridors of governments, Plantlife works nationally and internationally to raise the profile of wild plants and fungi, to celebrate their beauty and to protect their future.

Plants are now showing us the impact of a warming world and they are a warning that all is not well. Plants and fungi can also help us to put this right and, we can help them by restoring the habitats that were commonplace for generations before us.

Plantlife has a unique opportunity to encourage people everywhere to be part of the solution. We know how to protect, restore and strengthen species and habitats. By working in partnership with those who care for our countryside, those who farm the land, re-wild it, those who are protecting our wonderful landscapes, building new homes and designing new cities, we can help to re-balance our world. We can help us all be part of the solution and we all need to be so.

Together we can re-build a healthy natural world and our relationship with it. This will be the focus of Plantlife's work in the coming decade - plants and fungi are central to doing so.

In this strategy period Plantlife will:

1. Protect and restore the diversity of wild plants and fungi to enhance our countryside, towns and cities.
2. Connect people with nature to improve wellbeing and inspire action to save species and their habitats.
3. Work in partnerships so that all people and all sectors of society can contribute to tackling the climate and nature crisis we face.
4. Collaborate and influence on the world stage to empower societies across the globe to help protect plants and fungi.

Successful delivery of this strategy will lead to a world full of colour, beauty and life – from inner cities to our wildest places. Plants, and the animals that depend on them, will thrive and be connected in every way possible.

Achievements and performance

2021/22 was another very busy year for Plantlife's staff, volunteers and partners, resulting in the delivery of amazing conservation whilst grappling with the myriad challenges facing the world today. Initial progress has been made under each of our strategic priority areas, and firm foundations established upon which future achievements will be built.

1. Protect and restore

Plantlife was the beneficiary of two major Green Recovery Challenge Fund awards. *Meadow Makers* focused on restoring 500 hectares of meadows over 100 sites and developing the skills of six trainee meadow makers, whilst *Juniper* is working to restore healthy populations of one of the three species of native conifers in the south of England, where they have been in steep decline for many years.

After a two-year hiatus due to Covid-19 we were able to recommence work on our nature reserves to protect the rare species and assemblages of plants present across the sites.

2. Connect people with nature

During our two month-long lecture series we were joined by over 15,000 participants who were entranced, enthralled and enthused by a variety of presentations covering topics ranging from lichens to soils, and bryophytes to the secret messages within flowers. Thousands more participated in our citizen science programmes – surveying Waxcaps and Cowslips, taking part in *Every Flower Counts* and participating in the Breckland flora group. Our on-going engagement programmes continued to connect people with nature in many different ways and locations, from the Cairngorms in Scotland to the West of England and throughout Wales. Our membership grew by over 25% in the year and many more individuals and companies supported our appeals and communications. *NoMowMay*, a Plantlife initiative, gained significant momentum in the year with many people recognizing that the small differences they make - such as not mowing their lawns for a month – can have hugely beneficial outcomes both for plants and pollinators.

We continued to enhance our Welsh language capability with 40% of our 10 staff in Wales having some degree of Welsh fluency, and one of our trustees has Welsh as their first language. Our new strategy for Wales identifies strengthened communications in Welsh as a key component of connecting with local communities.

3. Work in partnerships

We deliver much of our impact through our partnership and enabling work. Our existing partnerships include all the main environmental and conservation NGOs in the UK and in this financial year we have strengthened our relationships with the corporate sector and private landowners. A good number of our nature reserves are managed in collaboration with neighbouring landowners to secure the best possible conservation outcomes.

As a member of *Rethink Nature* - a collaboration of seven species focused conservation organisations, and the various environment Link consortia in England, Wales and Scotland, we are able to amplify our influence and environmental impact.

Notable partnership conservation projects in the year include the *Alliance for Scotland's Rainforests* and *Dynamic Dunescapes*. The highly acclaimed *Back from the Brink* multi partner project focusing on species conservation reached its conclusion during the year.

4. Collaborate and influence

Plantlife was delighted to be awarded Observer status for the COP (Conference of the Parties) negotiations and actively participated in preparation for and attendance at COP 26 in Glasgow, thereby giving a voice to plants. As

part of this initiative, we launched a collaborative approach called Grasslands+ alongside Butterfly Conservation and the Bumblebee Conservation Trust, motivating nearly 8,000 people to write letters of support for plant habitats, and grasslands in particular, to their constituency MPs in the run-up to the event. We were delighted that, for the first time, the COP communiqués gave greater recognition to the role of nature in responding to the climate crisis. We strengthened both our policy team and our international team in the year. In policy terms our focus was on protections for peat, reducing nitrogen pollution and on farming practices beneficial to nature. Internationally we were instrumental in delivering the review of the European Progress towards the Global Strategy for Plant Conservation and in the work of the Global Partnership for Plant Conservation.

Our publication *Securing the Future of Scotland's Biodiversity* in preparation for the Scottish Parliamentary Elections of May 2021 was very well received and much of its content adopted across the political spectrum.

Carbon and climate-related issues

Plantlife recognises the importance of reducing and ideally removing greenhouse gas emissions from its activities at all sites across the UK. We will endeavour to understand and monitor our scope 1, 2 and 3 emissions and put a plan in place to eliminate and reduce emissions from all of these sources. Plantlife believes that a Carbon Net Zero policy of removing as much carbon or more than it emits is of greater importance than a Carbon Neutral policy, as the latter can simply be achieved by a payment to offset emissions instead of removing carbon from the atmosphere.

Plantlife is at an early stage in its journey of understanding its climatic impact and how it can reduce its footprint on the world. We have identified our carbon emitting activities and are capturing data on these annually. Our measured carbon emissions under scopes 1 and 2 of the Greenhouse Gas Protocol for the year 2020/21 were 7.19 tonnes. This exercise will be repeated annually and actions implemented to reduce emissions wherever possible. In 2021 we took the step of down-sizing our office footprint by over 30% both in response to changes in working patterns associated with Covid-19 and to minimize the climate impact of our office space.

Our responsible purchasing policy seeks to source the purchase of goods and services that minimise negative and enhance positive impacts on the environment and society whilst meeting our operational requirements. By incorporating social, environmental and ethical considerations into purchasing decisions we endeavour to make a positive contribution to the environment and society.

Income Generation

Our income generation strategy is based on diversification of income sources to manage risk. Grants, individual giving, legacies and trusts provide most of our income, with other sources making contributions. These include businesses, merchandise, consultancy, advertising, nature reserve rents and tenancies and community fundraising. Investment income, including dividends and interest, is earned through holding assets for investment purposes. Whilst we wish to maintain and grow all our income streams, our strategy is to invest in those where we see the best combination of growth potential, sustainable unrestricted income and sufficient return on investment.

Major grant givers, trusts and foundations have funded a considerable amount of plant and fungi conservation this year. We are very grateful for the support of The National Lottery Heritage Fund, the Esmee Fairbairn Foundation, Natural England, the Welsh Government, Natural Resources Wales, NatureScot, and many others. We know that many of these funders and partners have increasing demand on their support, so we are grateful to them for trusting us to deliver great projects with high impact.

The vast majority of our conservation work is done in partnership with other organisations and individuals. We provide our expertise and work with them to implement action on the ground. The expenditure and associated income on these projects are often reflected in their accounts, not Plantlife's, so turnover alone is not an accurate

measure of impact. We are very grateful to the many organisations who have carried out plant conservation activities with us this year.

We would not be able to carry out our work without the help of thousands of individuals. Their donations fund our core work, and we are immensely grateful to everyone who helps us achieve such a major positive impact on plant conservation.

Our People

None of this work would be possible without our fantastic staff, volunteers and trustees. The variety of skills and expertise they possess is amazing – we have botanical experts across a raft of specialisms, professionals in finance, HR, communications and advocacy and expert administrators, all meaning we can make the best possible use of our funding and resources. Plantlife is extremely proud of all its people.

Staff operate within a departmental structure, comprising Communications, Engagement and Income Generation; Finance and Operations; and Conservation. The majority of our staff are out-posted in various locations around the UK, with the remainder based at our head office in Salisbury. During the year we have refined our hybrid working arrangements, and those staff previously situated in office space are now benefitting from mixed working arrangements.

The achievement of conservation impact is dependent upon people. To that end, we have this year increased our core conservation staff headcount, enhancing the breadth of skills within the team. Staff turnover has increased this year after the hiatus resulting from the pandemic, with 18 people moving on to other opportunities and 17 new members of staff joining the team.

During the year our staff averaged a full time equivalent of 54 people, and we employed a headcount of 66 people at the end of the year.

The generous contribution of volunteer days supporting our plant surveys, awareness raising, plant conservation and business activities is instrumental in enabling the achievement of our conservation targets. After the interruption in volunteering opportunities caused by the Covid-19 pandemic last year, we are beginning to return to pre-pandemic levels, with our volunteers providing 2,056 days of support in this period; when costed (at £450 per day for professional level support, £250 per day for skilled and £100 per day for unskilled) this is the equivalent of £471,225 worth of contributions.

The Trustees would like to thank all staff and volunteers for their hard work and dedication throughout the year.

Covid-19 pandemic

With the ongoing impact of Covid-19 still affecting opportunities for public engagement in person, Plantlife continued to run its highly successful digital engagement programme with *Spring Into Action* and *Fall Into Nature* both reaching increased levels of participation. As Covid-19 related restrictions started to ease we were able to work in the field again with volunteers, the public and land managers.

Financial review

Results for the Year

2021/22 was a really positive year for Plantlife, maintaining total funds whilst developing and investing in forward looking strategies to help build resilience for the future. Our result – net income of £359k – was a commendable outcome given another difficult year for the world as a whole and illustrates the growing recognition of the enormous importance of global environmental issues.

Income

Income from conservation activities increased by 24% to £2,348k (2020/21: £1,898k). This includes grants received to directly fund specific conservation projects, together with income earned through our consultancy work. Two of our major projects for the year – *Meadow Makers* and *Juniper* - were financed by the Green Recovery Challenge Fund, which was delivered by the National Lottery Heritage Fund in partnership with Natural England and the Environment Agency. Notable amongst our other funders were EU LIFE Programme and the National Heritage Lottery Fund as part of the *Dynamic Dunescapes* partnership, and the Welsh government supporting meadows projects in Wales.

We are fortunate to have a loyal and growing membership base, and were pleased to see an increase in member numbers during the year of 27%. This generated income of £663k, an increase of £127k.

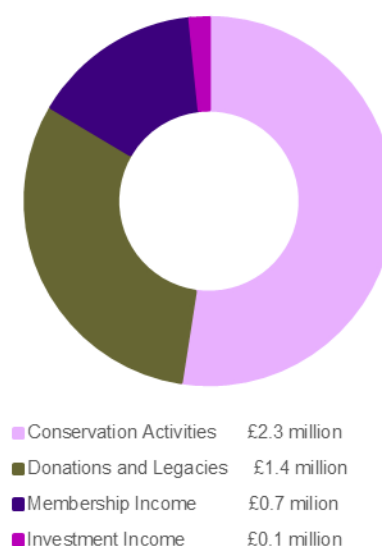
Total income from donations and legacies was lower this year at £1,392k (2020/21: £1,616k). Last year we received £143k of government support from the Coronavirus Job Retention Scheme not repeated this year. Legacy income also decreased year on year, at £734k (2020/21: £954k). This income stream is by its nature variable.

Income from other donations and gifts received from our fabulous supporter base increased by 26% to £655k (2020/21: £518k). During the year we ran three appeals to support our work in rainforests and grasslands, and received much valued support from individual major donors, corporates and trusts.

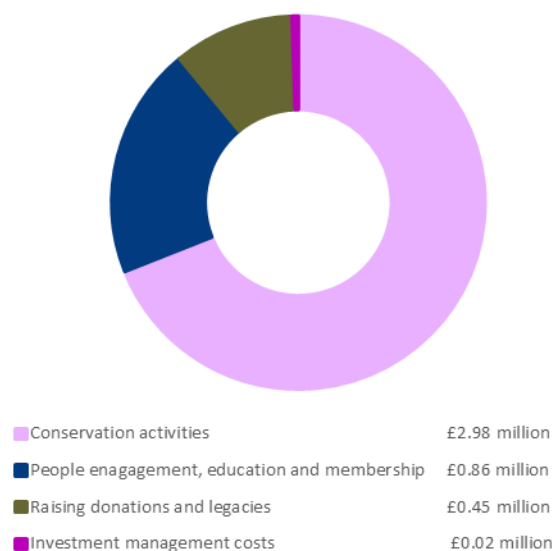
Expenditure

The majority of our expenditure was once again targeted directly to our conservation work. This year we spent £2,975k on our various conservation projects, up from £2,222k last year. Our projects this year varied from celebrating meadows in England and Wales, working on habitats as diverse as dunescapes and rainforests and continuing our work with threatened species.

Where our income came from
This year: Total income £4.5m



How we spent our funds
This year: Total expenditure £4.3m



We have increased our work relating to the engagement and education of people this year, with £864k being spent (2020/21: £686k). Various new initiatives have been undertaken, including campaigning against peat extraction and promoting grasslands and dunes, and the continuation of our supporter engagement activities.

This year we have allocated additional funds to the recruitment of new members, increasing the amount spent on raising donations and legacies to £451k (2020/21: £168k). This strategy has already seen membership numbers increase and is expected to generate an increasing income benefit in future years.

Expenditure on support and governance costs is £698k, an increase of £92k since last year. Whilst we strive to maximise the amount available for expenditure directly on the furtherance of the charity's objects, the trustees are mindful that they must ensure the provision of robust support systems to ensure all administrative and governance requirements are met.

Investments

Despite tricky market conditions in early 2022 our investment portfolio has generated a positive return in the year, albeit at a lower level than last year. During the year we earned income of £73k (2020/21: £78k), and the total value of our portfolio stood at £3,517k on 31 March 22, an overall increase of £228k since March 2021 (*increase 2020/21: £460k*). Both our investment funds generated good returns in the year, with the permanent endowment fund averaging returns of 6.6% and the unrestricted fund generating 8.3%.

Financial Reserves

In addition to our endowment funds, our total charitable funds comprise both restricted and unrestricted reserves.

At 31 March 2022 our restricted funds totalled £2,364k (2021: £2,398k). These funds include the £1.6m purchase price of our heritage assets (nature reserves), a restricted reserve which represents income already received and used to purchase assets which are shown on the balance sheet, together with any other restricted funds in hand at the year-end such as those for projects, appeals and legacies which are legally restricted to certain projects or activities.

The unrestricted funds of the charity amount to £3,293k (2021: £3,068k). Some of these funds have been set aside by the trustees for specific purposes to help Plantlife increase its resilience and lay the foundations for future growth. An amount of £113k has been designated to finance the development and implementation of a new customer relationship management system and £400k has been allocated for investment in strengthening capacity. A revaluation reserve of £103k is retained in relation to listed investments. The general reserve is being utilised in furtherance of our strategic objectives, and will continue to do so over the upcoming years – enabling the achievement of conservation targets, whilst ensuring we retain the levels of free cash reserves required by our reserve holding policy.

Fundraising and our commitment to supporters

The Board of Trustees ensures that our fundraising complies with legal and regulatory requirements and is guided by our core values and mission.

Fundraising - or any fundraising undertaken on our behalf - is monitored to ensure it is fair, transparent, and compliant. We are members of the Fundraising Regulator and ensure all our activity is carried out in line with the Code of Fundraising Practice, charity law, and all relevant legislation including the General Data Protection Regulations and Privacy and Electronic Communications Regulations. All those undertaking fundraising for Plantlife receive training and support to ensure we have the correct processes and procedures in place.

We rely on generous donations from all our supporters and funders and undertake a range of fundraising activities to support our work in securing a world rich in plants and fungi. This includes building our membership

base through regular and one-off donations, appeals, events, legacy giving and challenges in support of Plantlife alongside the sale of merchandise. We also make applications to trusts, foundations and statutory donors for funds for specific projects. We receive ongoing support from seventeen corporate partnerships, including commercial partners that generate donations from the sale of their products.

In 2021-22 we used a professional fundraising agency to undertake membership recruitment on our behalf by attending events with Plantlife stands across the country and talking to the public about membership. We carry out regular training with these fundraisers and undertake close reviews of this activity to ensure compliance. The agency is also a member of the Fundraising Regulator and the Chartered Institute of Fundraising.

We take any complaint about fundraising and supporter feedback very seriously and make sure we record this and feed it into ways to improve our work. Over the past year we have received one complaint from our direct and agency led fundraising activity which was investigated and resolved and no requests from the Fundraising Preference Service from thousands of fundraising communications across a range of channels.

We periodically review our policies, procedures and guidance and over the past year have worked to strengthen them. We have a Vulnerable Persons policy and process in place to direct our approach to people who are in vulnerable circumstances and have updated our Complaints policy. Both policies are published on our website.

Whenever we undertake new fundraising activity, we consider any risks and put in place mitigation measures. We really appreciate the support we receive and are committed to maintaining high standards of fundraising and supporter care.

Investment policy

The charity's governing document enables it to invest moneys not immediately required for its purposes in or upon such investments, securities or property as may be thought fit. Any such investments are governed by Plantlife's investment policy, which takes into account income requirements, the risk profile and the fund manager's view of the market prospects in the medium term. Plantlife is also committed to incorporating social, environmental and ethical considerations into its investment decisions. The Trustees are therefore mindful of the need to balance investment performance with our social and environmental responsibilities.

We encourage our investment managers to:

- seek to understand the ESG and ethical policies of the companies in which investments are made;
- consider ESG and ethical policies, particularly in relation to climate change and biodiversity loss, when evaluating companies for investment;
- encourage the organisations in which they invest to adopt and pursue socially and environmentally responsible business practices and good governance; and
- exercise the right to vote in respect of their holdings, taking ESG and ethical considerations into account as appropriate.

We will not invest in companies whose activities have a detrimental impact on the environment and our policy is to invest only in companies with an "above average" environmental rating. This means we will not invest in fossil fuels or the mining sector and will avoid those companies involved in the most carbon intensive industries or those who contribute to deforestation. This policy is reviewed annually by the trustees.

Management of our investment assets is undertaken by Investec Wealth & Investment Ltd. Reports on the performance are provided quarterly and are reviewed at meetings with the fund manager which are held on a six-monthly basis with the Finance and General Purposes Committee.

Trustees apply a *total return approach* in respect of the endowment fund using powers granted by the Charities (Total Return) Regulations 2013 made under Section 104A of the Charities Act 2011. This was adopted in 2017 after taking legal and investment advice.

Under this policy, trustees will draw both income and capital growth gained from investment of the endowment to be used to further charitable objectives, whilst at the same time maintaining the real value of the relevant permanent endowments (being £1,700k at the time of adopting the total return approach) so that it can continue to provide for future beneficiaries. Accumulated returns in excess of this value form a fund from which the Charity may draw from time to time to further its charitable objectives. This unapplied total return was established at £712k on the date of the resolution. Trustees will review any such distribution from time to time and adjust funds being drawn as necessary to take account of prevailing rates of investment return, in order to safeguard the endowment and its long-term returns whilst accepting medium-term fluctuations in value.

The movements in unapplied total return are shown in note 4 to the accounts. This year the Charity did not transfer any monies into unrestricted funds (2021: £nil). At 31 March 2022 the endowment funds of £2,733k were in excess of the value of the permanent endowment for investment and the unapplied total return.

The overall aim of our investment policy is to maximise the amount that can be spent on charitable activities from income and medium-term capital growth whilst protecting the original value of the permanent endowment that forms part of the fund for the future. Our current portfolio aims to yield 6% from combined income and capital growth in the medium-term.

Financial reserves policy

We maintain a policy on financial reserves, which is periodically reviewed in line with guidance from the Charity Commission.

The Trustees have decided that Plantlife International will hold six months' core operating costs as a free, unrestricted financial reserve. This reserve is to cater for the following:

- An amount needed to discharge any contractual obligations should there be, for example, a catastrophic fall in income leading to a serious financial problem. This should also prevent the need for immediate cuts in expenditure and ensure our increasingly longer-term conservation projects can be completed.
- An amount to facilitate cash management. Our income is not received evenly throughout the year, and most large conservation projects require cash expenditure by Plantlife well in advance of the eventual recoupment of funding from project financiers.
- An operational reserve, for use on extraordinary costs such as IT upgrades, building moves or renovation or income generation and particularly to maintain the upkeep of our nature reserves at all times.

The reserve amount is linked to core expenditure rather than a fixed amount, allowing for fluctuations in organisation size. Based on operating expenditure for the six months to March 2022 the target reserve amount stands at £1.06m. Plantlife's free cash reserve metric at 31 March 2022 is 1.55 times the reserve target.

Plantlife may also hold additional unrestricted reserves. These reserves will be used within a reasonable period of receipt of the funds. When judging what is reasonable, the trustees will bear in mind that the conservation of plants and fungi often requires effort over a number of years and it can be some time before results are seen in plant populations.

Principal risks and uncertainties

The charity is exposed to a number of risks and uncertainties. Responses to these risks are managed within well established systems and have been established to mitigate identified risks and are subject to continuous review.

Trustees periodically review the strategic risks facing the organisation and monitor the effectiveness of actions taken to mitigate the impact of such risks

The principal risks and uncertainties identified by the trustees are:

- Reduced funding available for plant conservation. Due to other societal pressures the available funds for conservation and environmental NGO's is diminished, reducing our ability to make an impact.
- Our areas of work, trustees, staff, volunteers and supporters do not yet fully reflect societal diversity in all aspects. This reduces our ability to deliver conservation effectiveness in accordance with our strategic objectives.
- Plantlife lags in development of its IT systems and associated training, curtailing our ability to reach our full potential.
- Plantlife recognizes climate related risk as part of its daily activity. Through our conservation and monitoring work we are seeing significant changes in assemblages of species and their distribution. We seek to address this as far as possible through ensuring robust and resilient plant communities on our own reserves and through working with our partners.

Systems have been established to mitigate identified risks and are subject to continuous review. The detailed considerations of risk are delegated to the F&GP committee, assisted by the SMT. Risks are identified, assessed and controls established throughout the year. A formal review of the charity's risk management process is undertaken on an annual basis at the main board.

Trustees consider that there is appropriate monitoring, measurement, and mitigation in place to avoid the principal risks and uncertainties to the organisation and its effectiveness, notwithstanding the fact that some will need continued attention as contributory factors continue to bring challenges.

Thank you

We are extremely grateful to all our members, supporters, funders and other organisations that so generously supported us in 2021/22, including all donors who wish to remain anonymous. Unfortunately we do not have space to individually name all our supporters, but on behalf of everyone at Plantlife we would like to acknowledge the following who provided support of £1,000 or more:

Grant Funders

Association of Deer Management Groups	Natural England
Cairngorms National Park Authority	Natural Resources Wales
City of London Corporation	NatureScot
Department for Environment Food & Rural Affairs	Reforestation Scotland
EU LIFE Programme	RSPB
Highland and Island Environment Foundation	Scottish Environment LINK
John Muir Trust	Scottish Land and Estates
Joint Nature Conservation Committee	SNH
Loch Lomond & The Trossachs National Park	The Welsh Government
National Heritage Lottery Fund	The Woodland Trust
National Lottery Community Fund People & Places	Trust for Oxfordshire's Environment and Grondon
Wales Revenue Grants	Waste Management Ltd

Charitable Trusts and Foundations

D'Oyly Carte Charitable Trust	Norman and Evelyn Proffitt Trust
Emily Weircroft Charitable Trust	Oakdale Trust
Esmee Fairbairn Foundation	Orchard Community Energy
Frognaal Trust	Orr Mackintosh Foundation
Harbinson Charitable Trust	Peter and Olive Ward Charitable Trust
Hugh Fraser Charitable Foundation	Rees Jeffreys Road Fund
Ian Addison Charitable Foundation	Samuel Storey Family Charitable Trust
John and Shenagh Norman Charitable Trust	Scott (Eredine) Charitable Trust
Lady Yuen Peng McNeice Charitable Foundation	Tay Charitable Trust
Lord O'Neill Charitable Trust	The Daniell Trust
Mrs M A Lascelles	The Lawson Trust
Mrs R P Allen's Charitable Trust	The Waterloo Foundation
Neil & Pauline Pettefar Trust	Wyfold Charitable Trust
Nineveh Trust	

Corporate Partners and Supporters

Black Bee Honey Limited	Laurent-Perrier (UK) Ltd
Bramley Products Ltd	Maidstone Distillery Ltd
Broadstone	Meadows Honey Limited
Ground Control Ltd	Mitie Landscaping Ltd
Herb & Hedgerow Ltd	Vina Concha y Toro S.A.

Legacy Gifts

We are once again hugely thankful to everyone who remembered Plantlife in their will.

Statement of trustees' responsibilities

The trustees, who are also the directors of Plantlife International - The Wild Plant Conservation Charity for the purpose of company law, are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these 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 2019 (FRS 102);
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware: and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

Auditors

A resolution proposing the re-appointment of Azets Audit Services as auditors to the company will be put to the annual general meeting.

ON BEHALF OF THE TRUSTEES:



Professor DA Hill
Chair
Dated: 27 July 2022



A Rowswell
Treasurer
Dated: 27 July 2022

Independent Auditor's Report to the Trustees and Members of Plantlife International – The Wild Plant Conservation Charity

Opinion

We have audited the financial statements of Plantlife International - The Wild Plant Conservation Charity (the 'charitable company') for the year ended 31 March 2022 which comprise the statement of financial activities, the summary income and expenditure account, the balance sheet, the statement of cash flows and the notes to the financial statements, 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 Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The 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 contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the

extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic and directors' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- the information given in the financial statement is inconsistent in any material respect with the trustees' report; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit; or
- certain disclosures of directors' remuneration specified by law are not made.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the regulations made under those acts.

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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we 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. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- reviewing minutes of meetings of those charged with governance;
- assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. 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.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Acts 2006, and to the charitable company's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume

responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Michael Tizard (Senior Statutory Auditor)
for and on behalf of Azets Audit Services



27.07.2022

Chartered Accountants
Statutory Auditor

Athenia House
10-14 Andover Road
Winchester
Hampshire
United Kingdom
SO23 7BS

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

Financial Statements

Statement of Financial Activities For the year ended 31 March 2022

(incorporating an income and expenditure account)

Current financial year

		Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total 2022 £	Total 2021 £
	Note					
Income from:						
Donations and legacies						
Job retention scheme grant	1	2,451	-	-	2,451	143,209
Other donations and legacies	1	1,019,757	370,059	-	1,389,816	1,472,608
Charitable activities						
Conservation action	2	360,741	1,987,470	-	2,348,211	1,897,890
Membership income	2	663,169	-	-	663,169	535,728
Investment income	3	17,302	-	55,784	73,086	77,544
Total income and endowments		2,063,420	2,357,529	55,784	4,476,733	4,126,979
Expenditure on:						
Raising funds						
Raising donations and legacies	5	450,640	-	-	450,640	168,275
Investment management costs	5	4,820	-	17,376	22,196	19,119
		455,460	-	17,376	472,836	187,394
Charitable activities						
Conservation activities	6	736,178	2,239,018	-	2,975,196	2,222,051
People engagement, education and membership	6	711,405	152,797	-	864,202	686,145
		1,447,583	2,391,815	-	3,839,398	2,908,196
Total resources expended		1,903,043	2,391,815		4,312,234	3,095,590
Net gains on investments	11	64,903	-	129,668	194,571	415,714
Net movement in funds		225,280	(34,286)	168,076	359,070	1,447,103
Reconciliation of funds						
Total funds brought forward at 1 April 2021		3,067,829	2,397,826	2,565,392	8,031,047	6,583,944
Total funds carried forward at 31 March 2022		3,293,109	2,363,540	2,733,468	8,390,117	8,031,047

All amounts derive from continuing activities

All gains and losses recognised in the year are included in the Statement of Financial Activities.

Statement of Financial Activities (continued)
(incorporating an income and expenditure account)

Prior financial year – for the year ended 31 March 2021

		Unrestricted Funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	Total 2021 £
Income from:					
Donations and legacies					
Job retention scheme grant	1	143,209	-	-	143,209
Other donations and legacies	1	1,256,429	216,179	-	1,472,608
Charitable activities					
Conservation action	2	15,852	1,882,038	-	1,897,890
Membership income	2	535,728	-	-	535,728
Investment income	3	14,338	-	63,206	77,544
Total income and endowments		1,965,556	2,098,217	63,206	4,126,979
Expenditure on:					
Raising funds					
Raising donations and legacies	5	168,275	-	-	168,275
Investment management costs	5	2,039	-	17,080	19,119
		170,314	-	17,080	187,394
Charitable activities					
Conservation activities	6	447,290	1,774,761	-	2,222,051
People engagement, education and membership	6	686,145	-	-	686,145
		1,133,435	1,774,761	-	2,908,196
Total resources expended		1,303,749	1,774,761	17,080	3,095,590
Net gains/(losses) on investments	11	34,234	-	381,480	415,714
Net movement in funds		696,041	323,456	427,606	1,447,103
Reconciliation of funds					
Total funds brought forward at 1 April 2020		2,371,788	2,074,370	2,137,786	6,583,944
Total funds carried forward at 31 March 2021		3,067,829	2,397,826	2,565,392	8,031,047

All amounts derive from continuing activities

All gains and losses recognised in the year are included in the Statement of Financial Activities.

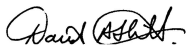
Balance Sheet

Company number: 3166339

		as at 31 March 2022 £	as at 31 March 2021 £
	Note		
Fixed assets			
Tangible assets	12	58,420	32,458
Heritage assets	13	1,582,805	1,582,805
Investments	14	3,517,488	3,289,329
		<u>5,158,713</u>	<u>4,904,592</u>
Current assets			
Stocks	16	42,514	42,514
Debtors	17	1,093,213	892,759
Investments	18	1,290,444	1,036,570
Cash at bank and in hand		<u>1,203,050</u>	<u>1,526,636</u>
		3,629,221	3,498,479
Liabilities			
Creditors: amounts falling due within one year	19	<u>(397,817)</u>	<u>(372,024)</u>
Net current assets		<u>3,231,404</u>	<u>3,126,455</u>
Total assets less current liabilities		<u>8,390,117</u>	<u>8,031,047</u>
Funds of the charity			
Capital funds			
Endowment funds – general	22	2,733,468	2,565,392
Income funds			
Restricted funds	24	2,363,540	2,397,826
Unrestricted funds			
General unrestricted funds	23	2,676,882	2,809,376
Designated reserve	23	512,871	220,000
Revaluation reserve	23	<u>103,356</u>	<u>38,453</u>
Total charity funds		<u>8,390,117</u>	<u>8,031,047</u>

The notes on pages 25 to 40 are an integral part of these financial statements.

Approved by the Board of Trustees on 27 July 2022 and signed on its behalf by:


Professor DA Hill
Chair


A Rowswell
Treasurer

Cash Flow Statement
For the year ended 31 March 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net cash (absorbed by)/provided by operating activities	(64,283)	866,894
Cash flows from investing activities		
Interest received	73,086	77,544
Purchase of tangible fixed assets	(44,927)	(20,840)
Purchase of investments	-	(2,422,827)
Proceeds on disposal of investments net of investment management costs	(33,588)	1,436,511
Transfer to short term deposit account	(253,874)	-
Net cash used in investing activities	(259,303)	(929,612)
Cash flows from financing activities	-	-
Decrease in cash and cash equivalents in the reporting period	(323,586)	(62,718)
Cash and cash equivalents at the beginning of the reporting period	1,526,636	1,589,354
Cash and cash equivalents at the end of the reporting period	1,203,050	1,526,636

Reconciliation of Net (Expenditure)/Income to Net Cash Flow From Operating Activities

	2022	2021
	£	£
Net (expenditure)/income for the reporting period <i>(as per the statement of financial activities)</i>	359,070	1,447,103
Investment income recognized in the statement of financial activities	(73,086)	(77,544)
Fair value gains and losses on investments	(194,571)	(475,729)
Depreciation	18,965	23,446
Fees paid by investment portfolio monies	-	19,118
Decrease/(Increase) in debtors	(200,454)	(146,914)
Increase in creditors	25,793	77,414
Net cash (absorbed by)/provided by operating activities	(64,283)	866,894

Principal Accounting Policies

Nature of operations and general information

Plantlife International – The Wild Plant Conservation Charity is a private company limited by guarantee and a Public Benefit Entity as defined by FRS 102. It is incorporated and domiciled in England, the address of its registered office is Brewery House, 36 Milford Street, Salisbury, Wiltshire, SP2 1AP. Plantlife's financial statements are presented in Pounds Sterling (£), which is also the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest whole pound.

Basis of preparation

The financial statements have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of listed investments at fair value.

Preparation of consolidated financial statements

In the opinion of the Trustees, the results of the subsidiary company are not material to the group. The company has therefore taken advantage of the exemption provided by Companies Act 2006, Financial Reporting Standard 102 and the Charities SORP (FRS 102), not to prepare group accounts.

Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

Accounting judgements and assumptions

The preparation of financial statements under SORP (FRS 102) requires the company to make judgements and assumptions that effect the application of policies and reported amounts. Assumptions and judgements are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from the estimates derived from applying those judgements and assumptions. The judgements and assumptions which have a significant impact on the carrying value of assets and liabilities are considered to be those surrounding the valuation of fixed assets including heritage assets.

The trustees do not conceive there to be any significant risk of material adjustment during the next reporting period as a result of the judgements and assumptions applied to the financial statements.

Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives. Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements. Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

Principal Accounting Policies continued

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from government and other grants is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met these amounts are deferred. Income received during the year relating to grants wholly covering periods commencing after the year end is held as deferred income.

Investment income is earned through holding assets for investment purposes. It includes dividends and interest. Income from fixed interest investments is recognised when received. Dividend income is recognised as the charity's right to receive payment is established.

Annual membership and life membership subscriptions are recognised in full on receipt as this income is in the nature of a gift. No accrual is included for the cost of providing annual or life members with future publications as, whilst the Trustees expect to continue to provide this service, they believe there is no contractual requirement or expectation to do so.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. Where support costs cannot be directly attributed to a particular heading they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources, according to staff numbers engaged in an activity.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings 10% and 25% straight line
Computer equipment 25% straight line

Office equipment 33% straight line
Motor vehicles 25% straight line

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

Principal Accounting Policies continued

Heritage assets

The charity acquires and maintains nature reserves in support of the charity's main objectives. The nature reserves are recorded in the Balance Sheet at cost and the Board of Trustees consider the assets to have an infinite useful life and therefore do not consider it appropriate to charge depreciation.

Fixed asset investments

Cash investments are stated at cost. Listed investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Investments in subsidiaries are measured at cost less impairment.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, and highly liquid bank accounts. Cash held as part of an investment portfolio is included with the investment to which it relates. Cash held in deposit accounts with a maturity of more than 90 days held for investment purposes rather than to meet short-term cash commitments as they fall due are included in current asset investments.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Principal Accounting Policies continued

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

Employee benefits

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

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

Fund Accounting

Where funds are received for a specific purpose set out by the donor or implied by the terms of appeal, these are shown as restricted income in the Statement of Financial Activities. Funds donated to be held as capital are shown as Endowment Funds. Expenditure for the purpose specified is applied against the income and any amount unexpended at the balance sheet date is shown within Restricted Funds.

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

The Trustees, at their discretion, may set aside funds to cover specific future costs. Such funds are shown as designated funds within unrestricted funds. Should the Trustees decide such funds are no longer required for the purposes intended, they may be released by transfer to the general unrestricted funds.

Notes to the Financial Statements

1. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts						
Core funding	194,692		194,692	311,152	-	311,152
Reserves management	2,082	22,620	24,702	-	13,607	13,607
Conservation action	93,979	342,124	436,103	-	193,572	193,572
	290,753	364,744	655,497	311,152	207,179	518,311
Legacies receivable						
Core funding	729,004	-	729,004	945,277	-	945,277
Conservation action	-	5,315	5,315	-	9,000	9,000
	729,004	5,315	734,319	945,277	9,000	954,277
Job retention scheme grant	2,451		2,451	143,209	-	143,209
	1,022,208	370,059	1,392,267	1,399,638	216,179	1,615,817

2. Income from charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Conservation activities	360,741	1,987,470	2,348,211	15,852	1,882,038	1,897,890
Membership income	663,169	-	663,169	535,728	-	535,728
	1,023,910	1,987,470	3,011,380	551,580	1,882,038	2,433,618

3. Investment income

	Unrestricted funds 2022 £	Endowment funds general 2022 £	Total 2022 £	Unrestricted funds 2021 £	Endowment funds general 2021 £	Total 2021 £
Income from listed investments	11,248	55,784	67,032	9,269	63,206	72,475
Deposit account interest	6,054	-	6,054	5,069	-	5,069
	17,302	55,784	73,086	14,338	63,206	77,544

Notes to the Financial Statements continued

4. Other income

Permanent endowment invested on a total return basis

The charity has exercised its rights by the Trustees under section 104(A) of the Charities Act 2011 on 14 October 2017. This power permits the Trustees to invest permanently endowed funds to maximise total return and therefore to apply an appropriate portion of the unapplied total return to income. The unapplied total return remains invested as part of the permanent endowment until that power is exercised. When exercised it allows the Trustees to apply an appropriate portion of the unapplied total return to income each year. During the current year the Trustees have transferred £nil (2021: £nil) to unrestricted income funds. In deciding this amount, the Trustees considered the level of income received since adopting the total return basis and determined this approach appropriate.

	Trust for investment £	Unapplied total return £	Total endowment £
at 31 March 2021			
Trust for investment	1,700,000	-	1,700,000
Unapplied total return	-	865,392	865,392
	1,700,000	865,392	2,565,392
Movements in the period			
Investment return – dividends and interest	-	55,784	55,784
Investment return – realised and unrealised gains and (losses)	-	129,668	129,668
Investment management fees	-	(17,376)	(17,376)
	-	168,076	168,076
Unapplied total return allocated to income in the period	-	-	-
Net movements in the period	-	168,076	168,076
at 31 March 2022			
Trust for investment	1,700,000	-	1,700,000
Unapplied total return	-	1,033,468	1,033,468
	1,700,000	1,033,468	2,733,468

5. Costs of raising funds

	Unrestricted funds 2022 £	Endowment funds general 2022 £	Total 2022 £	Unrestricted funds 2021 £	Endowment funds general 2021 £	Total 2021 £
Raising donations and legacies						
Staff direct	112,383	-	112,383	76,217	-	76,217
Staff support	34,201	-	34,201	16,045	-	16,045
Other direct	274,204	-	274,204	58,715	-	58,715
Other support	27,723	-	27,723	16,174	-	16,174
Governance	2,129	-	2,129	1,124	-	1,124
	450,640	-	450,640	168,275	-	168,275
Investment management costs	4,820	17,376	22,196	2,039	17,080	19,119
	455,460	17,376	472,836	170,314	17,080	187,394

Notes to the Financial Statements continued

6. Charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Conservation activities						
Reserves management	88,295	13,696	101,991	61,588	92,761	154,349
Conservation action	210,425	2,117,981	2,328,406	53,034	1,521,088	1,574,122
International	29,832	-	29,832	-	53,289	53,289
	328,552	2,131,677	2,460,229	114,622	1,667,138	1,781,760
Share of support costs	394,078	107,341	501,419	317,831	107,623	425,454
Share of governance costs	13,548	-	13,548	14,837	-	14,837
Total conservation activities	736,178	2,239,018	2,975,196	447,290	1,774,761	2,222,051
People engagement, education and membership						
Communicating and educating members and the public	592,089	152,797	744,886	553,886	-	553,886
Share of support costs	119,316	-	119,316	132,259	-	132,259
Total people engagement, education and membership	711,405	152,797	864,202	686,145	-	686,145
	1,447,583	2,391,815	3,839,398	1,133,435	1,774,761	2,908,196

7. Support costs

	Support costs 2022 £	Governance costs 2022 £	Total 2022 £	Support costs 2021 £	Governance costs 2021 £	Total 2021 £
Staff costs	317,752	-	317,752	290,220	-	290,220
Other support	364,906	-	364,906	299,712	-	299,712
Governance costs	-	15,677	15,677	-	15,961	15,961
	682,658	15,667	698,335	589,932	15,961	605,893
Analysed between						
Fundraising	61,923	2,129	64,052	32,219	1,124	33,343
Charitable activities	620,735	13,548	634,283	557,713	14,837	572,550
	682,658	15,677	698,335	589,932	15,961	605,893

8. Net movement in funds

	2022 £	2021 £
Net movement in funds is stated after charging:		
Fees payable to the company's auditor for the audit of the financial statements	13,717	14,566
Depreciation of owned tangible assets	18,965	23,446
Operating lease charges	68,704	47,899

Notes to the Financial Statements continued

9. Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. This year the lifting of Covid-19 restrictions allowed the resumption of in-person trustee meetings. During the year 5 trustees (2021: *nil*) were reimbursed travel expenses totalling £1,239 (2021: *nil*).

10. Employees and staff costs

The average number of full-time equivalent employees in the year was:

	2022 number	2021 number
Charitable activities	39	40
Generating funds	7	6
Management and administration	8	6
	54	52

The average number of staff on a head count basis in the year was 67 (2021: 65).

The aggregate remuneration comprises:

	2022 £	2021 £
Wages and salaries	1,659,278	1,570,839
Social security	149,066	142,094
Pensions	90,603	93,169
Ex-gratia payments	22,512	13,314
	1,921,459	1,819,416

The key management personnel of the charity comprise the trustees and the senior management team. The aggregate employee benefit received by Plantlife's key management personnel was £281,029 (2021: £232,212). None of the trustees received any remuneration or other benefits from Plantlife.

At the period end £nil (2021: *£nil*) of pension contributions had yet to be paid over by the charity.

The number of higher paid employees was:

	2022 Number	2021 number
£90,001 - £100,000	1	1

Notes to the Financial Statements continued

11. Net gains/(losses) on investments

	Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
	2022	general 2022	2022	2021	general 2021	2021
	£	£	£	£	£	£
Revaluation of investments	64,903	129,668	194,571	34,234	381,480	415,714

12. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2021	47,289	114,630	28,003	189,922
Additions	6,850	26,077	12,000	44,927
Disposals	(2,518)			(2,518)
At 31 March 2022	51,621	140,707	40,003	232,331
Depreciation				
At 1 April 2021	37,787	93,706	25,971	157,464
Charge for the year	6,642	10,041	2,282	18,965
Disposals	(2,518)			(2,518)
At 31 March 2022	41,911	103,747	28,253	173,911
Net book value				
as at 31 March 2022	9,710	36,960	11,750	58,420
as at 31 March 2021	9,502	20,924	2,032	32,458

at 1 April 2021 and at 31 March 2022	£1,582,805
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Acquisition

- To deliver a strategic and long-term contribution to the conservation of rare and threatened plants or fungi species, communities and assemblages where this cannot practically be achieved by means other than land acquisition.
- To provide a means through which we are better able to influence the management of landscapes that are of strategic importance to Plantlife (principally those within IPAs).
- To generate active support for Plantlife and plant conservation through face-to-face engagement with the public and provision of an inspirational visitor experience.

Where Plantlife is acquiring the land, independent professional advice should be obtained in respect of the value of the land and the price being charged. Payment of a premium may be acceptable for land of critical botanical importance.

In all cases the on-going financial and human resource commitment required to manage the land must be taken into consideration.

If the proposed acquisition is instrumental in engaging a new or broad audience with a particular focus on meeting our equality, diversity and inclusion objectives Plantlife may from time-to-time compromise on the quality of the conservation potential.

Plantlife views its reserves as being held in perpetuity for the benefit of all Plantlife members and the public as places to see and enjoy wild plants and to protect and conserve the wild plant interests at each site. Plantlife has no plans to dispose of any of its reserves but if required to do so through, for example, compulsory purchase orders, would seek to ensure that similar or better standards of management and preservation were required of the new owners.

Notes to the Financial Statements continued

14. Fixed asset investments

	Listed investments £	Cash and settlement pending £	Other investments £	Total £
Cost or valuation				
At 1 April 2021	2,912,841	376,486	2	3,289,329
Additions	476,853	(476,853)	-	-
Valuation changes	199,149	(4,578)	-	194,571
Disposals	(157,641)	157,641	-	-
Dividend and interest income net of fees	-	33,588		33,588
At 31 March 2022	3,431,202	86,284	2	3,517,488
Carrying amount				
as at 31 March 2022	3,431,202	86,284	2	3,517,488
as at 31 March 2021	2,912,841	376,486	2	3,289,329

Other investments comprise investments in subsidiaries £2 (2021: £2). See also note 28.

Listed investments at fair value comprise:

	2022 £	2021 £
UK fixed interest	210,132	184,469
Overseas fixed interest	97,315	91,424
UK equities	1,100,641	1,074,066
International equities	1,336,605	1,047,460
Property	231,653	185,418
Alternative assets	454,856	330,004
	3,431,202	2,912,841

The historical cost at the end of the period was £2,913,932 (2021: £2,825,777).

The investment consists of two funds: Unrestricted £784,017 (2021: £723,934); and Permanent Endowment Fund £2,733,468 (2021: £2,565,395).

15. Financial instruments

	2022 £	2021 £
Carrying amount of financial assets		
Instruments measure at fair value through profit or loss	1,290,444	1,036,570

16. Stock

During the year ended 31 March 2017 the charity entered into an agreement to acquire a flock of 416 sheep. The charity owns the sheep and has provided them to a farmer for the purpose of grazing the land on a nature reserve. The flock retains its value at £42,514 (2021: £42,514).

Notes to the Financial Statements continued

17. Debtors

	2022 £	2021 £
Trade debtors	24,327	65,274
Amounts owed by subsidiary undertakings	3,021	3,021
Other debtors	1,039,773	797,956
Prepayments and accrued income	26,092	26,508
	1,093,213	892,759

All amounts are receivable within one year from the balance sheet date.

Included within other debtors are grants receivable of £532,672 (2021: £502,110) and legacies receivable of £475,224 (2021: £289,018).

18. Current asset investments

	2022 £	2021 £
Unlisted investment	1,290,444	1,036,570

19. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	185,791	177,223
Accruals and deferred income	160,173	148,460
Social security and other taxes	41,291	40,080
Other creditors	10,562	6,261
	397,817	372,024

Accruals and deferred income includes £5,000 (2021: £72,323) in respect of deferred incoming resources.

20. Government grants

In addition to the Job Retention Scheme grant shown in note 1, the charity received government grants for conservation projects to the sum of £1,284,108 (2021: £1,109,931).

21. Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The charge to profit or loss in respect of defined contribution schemes was £90,603 (2021: £93,169).

Notes to the Financial Statements continued

22. Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Permanent endowments £
Balance at 1 April 2020	2,137,786
Movement in funds	
Incoming resources	63,206
Resources expended	(17,080)
Transfers	-
Revaluations gains and losses	381,480
Balance at 31 March 2021	2,565,392
Movement in funds	
Incoming resources	55,784
Resources expended	(17,376)
Transfers	-
Revaluations gains and losses	129,668
Balance at 31 March 2022	2,733,468

An amount of £700,000 was donated to Plantlife in 1992 by an anonymous donor and an amount of £1,221,575 was donated to Plantlife in 2010 also by an anonymous donor. The gifts were made to the charity on condition that they be held as permanent endowment, the income from which is to be applied to fund the activities of the charity. From 14 October 2017 the permanent endowment has been managed on a total return basis. Refer to note 4 for more information.

23. Unrestricted funds

The income funds of the charity include unrestricted funds comprising the following unexpended balances:

	General fund £	Investment valuation reserve £	Designated for Development: Systems £	Designated for Development: Capacity £	Total £
Balance at 1 April 2020	2,367,568	4,220	-	-	2,371,788
Movement in funds					
Incoming resources	1,689,625	-	275,930	-	1,965,555
Resources expended	(1,247,817)	-	(55,930)	-	(1,303,747)
Revaluations gains and losses	-	34,233	-	-	34,233
Balance at 31 March 2021	2,809,376	38,453	220,000	-	3,067,829
Movement in funds					
Incoming resources	1,663,419	-	-	400,000	2,063,419
Resources expended	(1,795,913)	-	(107,129)	-	(1,903,042)
Revaluations gains and losses	-	64,903	-	-	64,903
Balance at 31 March 2022	2,676,882	103,356	112,871	400,000	3,293,109

The investment valuation reserve values unrestricted investments at fair value. Changes in value from initial cost are reflected in the investment valuation reserve.

Notes to the Financial Statements continued

24. Restricted funds

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

	Nature reserves	Land purchasing fund	Ranscombe Farm	Reserves management	Conservation action	Total
	£	£	£	£	£	£
Balance at 1 April 2020	1,167,532	121,019	225,000	38,355	522,464	2,074,370
Movement in funds						
Incoming resources	-	-	-	84,414	2,013,803	2,098,217
Resources expended	-	-	-	(92,761)	(1,682,000)	(1,774,761)
Balance at 31 March 2021	1,167,532	121,019	225,000	30,008	854,267	2,397,826
Movement in funds						
Incoming resources	-	-	-	22,620	2,334,909	2,357,529
Resources expended	-	-	-	(13,695)	(2,378,120)	(2,391,815)
Balance at 31 March 2022	1,167,532	121,019	225,000	38,933	811,056	2,363,540

Nature reserves

A total of 23 nature reserves are owned or leased by Plantlife. The purchase of nature reserves is funded by grants, sponsorship monies and private and public donations. Funds raised for specific reserves have been set against the full cost of land purchase, with any surplus allocated to management or general land purchase funds, within the terms of the appeal.

Land purchasing fund

This fund comprises monies dedicated to land purchase received via public appeal or legacy that has not yet been spent.

Ranscombe Farm

Ranscombe Farm was acquired by Medway Council in 2004. Medway Council wished to establish the site as a form of country park and Plantlife wished to secure ownership and management of the site to conserve the rare plants there. It was agreed that Plantlife would acquire the freehold to 44 hectares for the consideration of £225,000 and the leasehold to the remaining 185 hectares for a period of 25 years at a cost of £1.00 per annum. In addition, a service agreement was put in place covering an initial period of five years. The restricted fund comprises the monies raised for the freehold purchase.

Reserves management

The terms of certain appeals, grants and donations restricts monies raised to the maintenance and management of specific reserves or reserves in general.

Conservation action

Plantlife's conservation action programmes receive grants raised from government agencies, charitable trusts and income from specific appeals.

Notes to the Financial Statements continued

25. Analysis of net assets between funds

Fund balances are represented by:

	Tangible assets	Heritage assets	Investments	Current assets/ (liabilities)	Total
	£	£	£	£	£
Balance at 31 March 2021					
Unrestricted funds	32,458	190,272	723,937	2,121,162	3,067,829
Restricted funds	-	1,392,533	-	1,005,293	2,397,826
Endowment fund	-	-	2,565,392	-	2,565,392
TOTAL	32,458	1,582,805	3,289,329	3,126,455	8,031,047
Balance at 31 March 2022					
Unrestricted funds	58,420	190,272	784,020	2,260,397	3,293,109
Restricted funds	-	1,392,533	-	971,007	2,363,540
Endowment fund	-	-	2,733,468	-	2,733,468
TOTAL	58,420	1,582,805	3,517,488	3,231,404	8,390,117

26. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases in respect of property and office equipment are as follows:

	2022 £	2021 £
Expiring not later than one year	42,062	42,870
Expiring later than one year and not later than five years	158,488	4,893
Expiring later than five years	-	-
	200,550	47,763

The total leasing costs during the year were £68,704 (2021: £47,899.)

27. Related party disclosures

Neither the trustees nor any persons connected with them received any remuneration during the year (2021: nil). The travelling expenses of 5 (2021: none) trustees to the value of £1,239 (2021: £nil) were reimbursed during the year. During the year, the charity received donations and membership fees from trustees and related parties of the trustees to the sum of £266 (2021: £489). These donations were received without conditions attached.

Notes to the Financial Statements continued

28. Subsidiaries

At 31 March 2022 the charity had one subsidiary:

Name of undertaking	Plantlife Trading Limited
Registered company number	02742265
Registered territory	England & Wales
Nature of business	Other professional, scientific and technical activities not elsewhere classified
Class of shares held	Ordinary
Percentage shareholding (direct)	100%

The aggregate capital and reserves for Plantlife Trading Limited excluded from consolidation was £2,489 (2021: £2,489), and its annual result was £nil (2021: £nil).

Accounts

Charity Registration No. 1059559 (England and Wales)

Charity Registration No. SC038951 (Scotland)

Company Registration No. 3166339 (England and Wales)

**PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION
CHARITY**

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Registered name	Plantlife International - The Wild Plant Conservation Charity		
Registered Charity number	1059559 (England and Wales)		
Registered Charity number	SC038951 (Scotland)		
Registered Company number	3166339 (England and Wales)		
Registered office	Brewery House 36 Milford Street Salisbury Wiltshire SP1 2AP		
Trustees			
	Prof David Hill CBE	Chair	
	Simon Acland	Vice Chair (until June 2020)	Resigned 30 June 2020
	Ann Rowsell	Honorary Treasurer	
	Philip Mould OBE		Resigned 15 July 2020
	Helen Priday		
	Robin Payne		
	Dr Tim Stowe		
	Philippa Lyons		
	Richard Benyon MP		Resigned 13 May 2021
	Clive Aslet		
	Katherine Drayson	Vice Chair (from June 2020)	Resigned 29 March 2021
	Dr Rosetta Plummer		
Auditor	Azets Audit Services Athenia House 10-14 Andover Road Winchester Hampshire United Kingdom SO23 7BS		
Website	www.plantlife.org.uk		
Patron	HRH The Prince of Wales		
President	Philip Mould OBE		
Vice President	Rachel de Thame		
Chief Executive	Ian Dunn		

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Investment Advisors

Investec
Quayside House, Canal Wharf, Leeds LS11 5PU

Bankers

Unity Trust Investment Bank
Nine Brindley Place, 4 Oozells Square, Birmingham B1 2HB

Barclays Bank
10 South Street, Dorchester, Dorset DT1 1BT

Solicitors

Blake Morgan
Harbour Court, Compass Road, North Harbour, Portsmouth
PO6 4ST

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

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PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Articles of Association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The 12 months covered by this report refer to activities undertaken by staff and volunteers in accordance with Plantlife's aims and objectives for 2020/21, the final year of our five-year Strategic Business Plan 2016-2021.

- **Mission** - to reverse the decline of wild plants and ensure that future generations can enjoy their beauty
- **Vision** - a world where wild plants are thriving, valued and celebrated
- **Goal** - to halt the loss of wild plant diversity

Our charitable objects are to:

- **conserve plants and their habitats**
- **educate the public so as to increase their knowledge, understanding and appreciation of plants, and their awareness of the value of plants and the need for plant conservation**
- **establish and maintain places of botanical interest for the cultivation and preservation of plants**
- **promote, organise and undertake study and research in the principles and practice of the conservation of plants and their uses and to publish all such research.**

In framing our objectives, trustees have complied with the duty in the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Our Strategic Business Plan sets out our work and how we will sustain the organisation to resource and deliver it. The plan focuses on four long-term strategic objectives:

- A Taking action for plant conservation priorities on the ground
- B Enabling and advocating direct action for plant conservation by landowners, managers and governments
- C Informing and enthusing others about plant conservation
- D Making Plantlife a sustainable organisation responsive to key drivers of change

Our goals are as follows:

1. We reverse the declines of plants and fungi and their habitats
2. Our nature reserves have maximum botanical value and influence the wider landscape
3. We showcase management and restoration techniques for priority species and habitats
4. A compelling evidence base supports and informs all our work
5. We secure the support of partners in implementing our objectives
6. We are active in promoting the Global Strategy for Plant Conservation
7. We are active in promoting a global network of Important Plant Areas
8. We engage the public so that as many as possible are willing and able to take action for plants
9. We seek to increase the profile for plants and for Plantlife allowing us to reach and influence key stakeholders

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10. We provide opportunities for people of all ages and abilities to enjoy, understand and get involved with plants
11. We lead effective professional and amateur networks for plant and fungi conservation
12. Our staff and volunteers are skilled, motivated and appropriately equipped
13. We make every contact count in building support and partnerships
14. We increase and diversify income streams

Activities to achieve these goals are framed under a series of programmes, with tasks and targets for each programme. Progress is measured against milestones and annually against performance indicators that assess our impact for plants and people, as well as our ability to sustain Plantlife as an effective organisation.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Covid-19 Pandemic

This year has been dominated by the Covid-19 pandemic, affecting the way we could operate in all areas from administration to reserves management. We have actively managed the consequences of the pandemic through control of costs and utilising support from government such as the Job Retention Scheme. Throughout the lockdown periods of the pandemic we focused on wide ranging communication and engagement via all our primary platforms, and work on our reserves was restricted to health and safety or livestock welfare activity. Membership recruitment in person ceased but we maintained excellent acquisition of new members, more than off-setting losses, through our digital engagement initiatives. Despite an extremely unusual year the finances of Plantlife remain sound, and the trustees are confident the charity can continue to operate as a going concern for the foreseeable future. Trustees continue to monitor very closely the strategic and financial risks facing the organisation, and its effectiveness in dealing with them, as detailed in the section below, Financial Risks and Uncertainties.

STRATEGIC REPORT

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

Achievements and performance

A. Taking action for plant conservation priorities on the ground

We have worked to improve the status of priority habitats and support species recovery, recognising that Covid 19 restricted both public and Plantlife activity. When we were able to we focused our efforts on our nature reserves and, at our project sites, in partnership with others, on the UK's Important Plant Areas (IPAs).

Projects undertaken in 2020/21 included conservation management, monitoring wild plant populations, translocation of rare lichen species, advising on conservation, holding demonstration and training events on IPAs. We continued to manage and expand priority habitats such as meadows and temperate rainforests and to tackle the decline in targeted species, such as Cornish Path Moss.

Impact:

- Survey, site management action planning, landowner liaison and wider community engagement for the conservation of lichens, bryophytes and ferns in temperate rainforests across Devon.
- Projects to restore meadows in eight English counties and restore two juniper landscapes commenced, supported by the Green Recovery Challenge Fund.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

- Magnificent Meadows Cymru, the second year of a three year partnership, restoring meadows across Wales.
- Online engagement and training underway with volunteers growing for twinflower translocation as part of the Cairngorms Rare Plants & Wild Connections project.
- Management at Braunton Burrows, North Devon as part of the Dynamics Dunescape partnership programmes, rejuvenating some of the more important sand dune systems across England and Wales, has begun.
- Continuation of Back from the Brink, a major species recovery programme in partnership with seven other charities and Natural England. The programme also includes work to inform and engage people with rare species.

Plantlife's 23 nature reserves are all considered to be in a satisfactory condition. We were able to visit them less than in a normal year but their condition has not deteriorated.

Impact:

- At **Ranscombe Farm** in Kent we were able to undertake maintenance and health and safety activity, alongside close monitoring of its condition.
- Common Standards Monitoring surveys were carried out on six Plantlife nature reserves (**Davies Meadows** in Herefordshire, **Grange Meadow** in Buckinghamshire, **Greena Moor** in Cornwall, **Lugg Meadow** in Herefordshire, **Seaton Meadow** in Rutland and **Skylark Meadow** in Somerset).
- Grazing licences let and grazing completed at **Greena Moor** in Cornwall, **Ryewater** in Dorset, **Deep Dale** in Derbyshire, **Winskill** in North Yorkshire, **Lugg Meadows** in Herefordshire, and **Cae Balen Dyffryn**, in Carmarthenshire.
- Management works completed at **Ryewater** in Dorset, and at **Joans Hill** in Herefordshire.
- At **Greena Moor** in Cornwall new scrapes were successfully created under an HLF project. Plants are re-establishing, with *Viola lactea* on the reserve for the first time in 60+ years and *Vicia orobus* spreading to three new colonies.

B Enabling and advocating direct action for plant conservation by land managers and governments

Our advocacy continued throughout the UK with targeted activity across the four nations. We focused our efforts on those areas where we can have maximum impact as well as playing an active role in the environmental sectors' wider engagement on the biodiversity and climate emergencies.

Plantlife has:

- Chaired sessions at the Oxford Real Farming conference to promote debate on species-rich grasslands and nitrogen pollution.
- Commissioned an evidence review on the carbon storage and sequestration potential of species-rich grasslands to support advocacy on grasslands as a nature-based solution to climate change.
- Responded to agricultural and clean air policy developments in England, Wales and Scotland.
- Supported a coalition campaign on the Westminster Environment Bill – *State of Nature*.
- Led the development of a coalition campaign to end the use of peat in horticulture across the UK.
- Continued to promote our Road Verge Campaign and were delighted to win the CIEEM award in the category of best management guidelines. We now have more than 120,000 signatories to our petition.
- Launched a website and film as part of the Saving Scotland's Rainforest project and developed an advocacy strategy for partnerships in landscape-scale projects.
- Published our manifesto in Scotland to push those contending seats in the Scottish Government elections to take action for plants, resulting in positive manifesto commitments from all the major parties.
- Established support for growth of the Global Important Plant Area network internationally, and prepared for our advocacy at the UN Climate Change Conference to be held in 2021.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

C. Informing and enthusing others about plant conservation

The total print and online media reach for the year was 289 million, with television and radio audience figures in addition to this total. This is our best year yet for communications work. Plantlife's campaign for better management of road verges launched in April and dominated the communications work for the first half of the year, securing coverage across BBC Radio 4 Today and BBC News bulletins, with further exposure in national and regional newspapers and magazines, in print and online. The message spread internationally with Brut Media in Brussels identifying Plantlife's campaign as one of the international conservation successes of 2020, CBS News reporting on the campaign for Earth Day and Forbes highlighting verges as one of the silver linings of Covid-19. The public responded in their tens of thousands by signing the online petition and the reprint of our management guidelines sold out in 48 hours. The campaign went on to win a CIEEM Award.

The grassland theme continued with No Mow May and Every Flower Counts, notching up further national press coverage and features on BBC Springwatch and BBC Newsround. National Meadows Day trended for the second year running on twitter, supported by multiple short films created for the day, and a meadows feature in *Country Life*. The connection between meadows and road verges was highlighted further in a short film showing green hay from a Plantlife reserve being spread on a Welsh road verge.

Conservation project launches and success stories generating national and regional coverage include field wormwood, the importance of arable plants, *Building Resilience in South West Woodlands*, *Cairngorms Wild Plants and Connections*, *Dynamic Dunescapes*, our partnership Coul Links campaign, launch of the WaxcApp, Scottish nitrogen report and the Scotland Manifesto. Plantlife's website and social media accounts witnessed increases in visits/quarter between 20%-90% over year, with Instagram achieving the goal of 10,000 followers.

In spite of the pandemic, we have continued to support volunteers and enable many people to enjoy and learn about plant conservation. We have delivered botanical training on-line to over 1,000 people, and other digital events have seen over 10,000 people find out more about plant conservation and the ways in which they can become involved. We continue to work closely with our partners and have been exploring how national recording schemes are relevant in urban settings.

The Dynamic Dunescapes engagement programme led by Plantlife has produced Dementia Adventure resources, citizen science training, education awards and art based activities on sites. The National Plant Monitoring Scheme moved its training programme online to great success.

D. Making Plantlife a sustainable organisation responsive to key drivers of change

Plantlife depends on its members and supporters. Our supporters now number almost 13,400 (2019/20: 11,900) we are grateful for their continuing contribution to plant and fungi conservation through subscriptions, donations and legacies. Growing our income presents many challenges but we were delighted, despite the extra challenge of Covid-19, to welcome 2,458 (2019/20: 2,900) new members and receive financial support from an additional 1,674 (2019/20: 1,500) new people, whether through donations or purchasing merchandise.

The trustees and staff are extremely grateful to each and every volunteer, member, supporter and funder for the time and resources they give so generously to Plantlife. We are grateful to everyone who remembered Plantlife in their will, to grant makers, trusts, foundations and businesses which have funded a significant amount of nature conservation.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

We have completed our upgrade to Microsoft 365, enabling us to maintain safe and secure IT systems. We protect our supporters from unwarranted demands or unreasonable intrusion on their privacy and comply with both regulatory scrutiny of charity fundraising and guidance on best practice. We comply with the choices our supporters make on whether and how they wish to receive communications from Plantlife and make clear in all communications how supporters can opt out of receiving them.

We are registered with the Fundraising Regulator and pay their levy. Working For Wildlife has provided fundraising services where possible within Covid-19 rules. Both Plantlife and Working For Wildlife have complied with legal requirements and best practice in face-to-face fundraising. We have trained recruiters, joined them at events and kept them up-to-date with our work. We have commercial participator agreements in place for the businesses that raised money for Plantlife through sales of their products. We regularly review fundraising practices and monitor any feedback or complaints. We received no complaints about our fundraising in 2020/21.

The CEO reported regularly to trustees and we are satisfied that Plantlife's approach to fundraising is fair and responsible.

Our Human Resources

People, as well as financial assets and income, are vital for Plantlife's work, in particular the skills, experience and support provided by volunteers, members, staff and trustees. Over the course of the year we recruited nine new members of staff in a range of disciplines, as well as saying goodbye to seventeen people, mainly as a result of the completion of specific conservation projects.

This year it has been difficult for us to provide opportunities for volunteers to safely get involved in our work. Despite this, our volunteers still provided 1,647 days of support in this period; when costed (at £350/day for professional level support, £150/day for skilled and £50/day for unskilled) this is the equivalent of £240,925 worth of contributions. We very much hope that we will be able to return to a full, engaging volunteer programme in the future.

The trustees would like to thank all staff and volunteers for their hard work and dedication throughout the year.

Board Members

Our trustees (who are also the directors of our company and together form the Board of Plantlife International) continue to provide strategic direction and scrutiny, as well as using their individual skills and knowledge to support and guide a wide range of activities carried out by staff. Our trustees all give their time voluntarily.

We continue to make sure that trustees are kept informed of relevant legislation and guidance affecting charity management both at formal meetings and through circulation of material and briefings. Trustees also make full use of opportunities to engage with staff, volunteers and members, for example through visits to Plantlife offices, project sites and nature reserves. Trustees also work closely with staff on specific issues when the need arises, for example improving our financial reporting. Trustees also play an important role in helping raise awareness of Plantlife and its work through their extensive contacts and networks, by hosting events and through social media.

We again assessed the Board's performance and maintained an audit of skills to ensure we had an appropriate range of experience and knowledge on the Board and that meetings were carried out effectively.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Business Objectives 2016 - 2021

The table below reports on performance in 2020/21, the final year of work towards our five-year income targets and where appropriate compares results with the previous year.

Target (over 5 years)

To maximise grants and trust-restricted income for specific projects and activities

To maintain overall income at £3.7m to cover core and project expenditure

To grow unrestricted income from individuals, major donors and corporate supporters to £1.1m

To develop new income from a range of sources

To increase the level of support from membership activities and grow supporters to 12,500

To maintain a membership retention rate of 93%

To provide training and development opportunities for staff

To optimise the capacity of volunteer resources

Performance in 2020/21 (compared with 2019/20)

Income earned from conservation projects once again exceeded £1.8m for the year. This was £180k higher than last year, despite the impact of the coronavirus pandemic preventing us from completing all the conservation work planned for the year. This work has all been rolled over into the following year.

Total income exceeded target at £4.1m, an increase of 18% over last year.

Unrestricted income (excluding investment income) exceeded target at £1.8m, once again an improvement compared to the previous year.

Income from new sources was limited this year due to senior staff changes and the pandemic. Plans are being developed to give us a firm base to build from in the future.

Our current member total at the end of the financial year is 11,222 (last year 9,998), equivalent to 9,450 memberships. We also received income from 2,124 non-member supporters (last year 1,900) in 2020/21 giving us 13,346 financial supporters in total (last year 11,898). We will continue investing to increase the number of individual supporters.

Member retention remains high at 91.4% but is lower than we would like and we are looking at ways to increase retention of members.

A comprehensive, all-staff employee development programme was undertaken this year, together with a session on issues surrounding diversity and inclusion. In addition specific courses were provided including first aid and VAT, as well as on-the-job learning to maintain and develop plant conservation skills

The national restrictions imposed to prevent the spread of coronavirus curtailed our volunteer activity this year. Despite this, we still received an equivalent of 1,647 days contributions from volunteers, including work on nature reserves, field surveys and monitoring, all undertaken only when safe to do so within governmental guidelines.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Income Generation Strategy

Our Income Generation Strategy is based on diversification of income sources to manage risk. Grants, individual giving, legacies and trusts provide most of our income, with other sources making significant contributions. These include businesses, merchandise, consultancy, advertising, nature reserve rents and tenancies and community fundraising. While we wish to maintain and grow all our income streams, our strategy is to invest in growth where we see the best combination of growth potential, sustainable unrestricted income and sufficient return on investment.

Major grant givers, trusts and foundations have funded a considerable amount of plant and fungi conservation this year. We are very grateful for the support of The National Lottery Heritage Fund, the Esmée Fairbairn Foundation, Natural England, the Welsh Government, Natural Resources Wales, NatureScot, and many others.

The vast majority of our conservation work is done in partnership with other organisations and individuals. We provide our expertise and work with them to implement action on the ground. The expenditure and associated income on these projects are often reflected in their accounts, not Plantlife's, so turnover alone is not an accurate measure of impact. We are very grateful to the many organisations who have carried out plant conservation activities this year.

We know that many of these funders and partners have increasing demand on their support, so we are grateful to them for trusting us to deliver great projects with high impact.

We would not be able to carry out our work without the help of thousands of individuals. Their donations fund our core work and we are immensely grateful to everyone who helps us achieve such a major positive impact on plant conservation.

Financial review

Financial performance for the year ended March 2021 proved extremely positive, particularly given the unprecedented circumstances surrounding the pandemic experienced by the country as a whole. The Charity's total funds, including heritage assets, increased by £1,447k from £6,584k to £8,031k. This gain is partially the result of the recovery of the financial markets post the low point at the end of March 2020 (our investments have gained in value by £416k during the year). Additionally, some items of work planned for the year were unable to be actioned due to the pandemic, and will therefore be rolled over to future periods for completion at a later date.

Total income has grown by 18% this year to £4,127k (2020: £3,495k). We once again saw a large contribution from legacy income, at £945k (2020: £587k). This highly variable income stream remains an important provider of unrestricted funding, compensating for the slightly reduced value of gifts and donations received this year of £518k (2020: £653k). This is due in part to the timing of the biennial Flower Power event (which was not held this year), and receipt of a one-off donation in the prior year to fund for our work on meadow restoration.

The pandemic has impacted both income and expenditure on our Conservation Action work, as we were unable to complete all the project work originally intended for this year. This work has all been rolled over into the following year. We have been awarded funding from the Green Recovery Challenge Fund to begin two new projects contributing to the post-pandemic recovery. A proportion of this funding has been received in advance and has been recognised as income in the period, although the work has yet to be completed.

We utilised the Government's Coronavirus Job Retention Scheme in order to maintain staff employment throughout the year, even when work was not possible.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Unrestricted reserves increased by £696k (29%) during the year. This money will be expended in the upcoming years in furtherance of our new strategy. Our endowed investments increased in value by £428k (20%) due to the recovery of the financial markets after the March 2020 Covid-related low.

The trustees have determined to designate £220k of unrestricted funds towards the development and implementation of a new CRM system in the near future.

Our Restricted Funds totalled £2,398k and comprise the following items:

- The £1.6m purchase price of our heritage assets (nature reserves), a restricted reserve which represents income already received and used to purchase assets which are shown on the balance sheet.
- Any other restricted funds in hand at the year-end such as those for projects, appeals and legacies which are legally restricted to certain projects or activities.

At the end of the current period non-nature reserve funds carried forward were £854k compared with £522k at the end of 2020. This mainly represents monies received in advance for projects which will be carried out in future years, including advance payments for the Green Recovery Challenge Fund projects.

During the year we added £430k to our investment funds, and earned income of £78k (2020: £92k). At 31 March 2021 our total investments were worth £3,289k, of which £2,565k comprises a permanent endowment and the unapplied total return from investment of this endowment. The balance of £724k is unrestricted and forms part of our Unrestricted Reserves which stood at £2,628k at year end.

Our members and other individual supporters are absolutely crucial for Plantlife. During the year ended 31 March 2021, they contributed a total of £817k in donations, including responses to project appeals, membership subscriptions and Gift Aid (2020: £772k).

We continued to be successful in securing income for projects from grant givers and charitable trusts and foundations, despite increased competition in applications. These remain a significant contribution to our conservation work and we continue to be truly appreciative of them.

Initiatives to secure unrestricted income have ensured our balance sheet remains strong with total funds rising to over £8 million. This enables restricted conservation activity to take place without placing undue pressure on core charity funds.

Without the generosity of our members and supporters we would not be able to continue our work for wild plants. The trustees are conscious that they cannot say thank you often enough for all they do for us and wish to use this report, once again, to record their gratitude to everybody who contributes in so many ways.

Investment policy

There are no restrictions on the Charity's power to invest. The Investment Policy is set by the trustees and takes into account income requirements, the risk profile and the Fund Manager's view of the market prospects in the medium term. Management of our investment assets is undertaken by Investec Wealth & Investment. Reports on the performance are provided quarterly and performance is reviewed at meetings with the Fund Manager which are held on a six-monthly basis with the Finance and General Purposes Committee.

Trustees apply a Total Return Approach in respect of the endowment fund using powers granted by the Charities (Total Return) Regulations 2013 made under Section 104A of the Charities Act 2011. This was adopted in 2017 after taking legal and investment advice.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Under this policy, trustees will draw both income and capital growth gained from investment of the endowment to be used to further charitable objectives, whilst at the same time maintaining the real value of the relevant permanent endowments (being £1,700k at the time of adopting the total return approach) so that it can continue to provide for future beneficiaries. Accumulated returns in excess of this value form a fund from which the Charity may draw from time to time to further its charitable objectives. This unapplied total return was established at £712k on the date of the resolution. Trustees will review any such distribution from time to time and adjust funds being drawn as necessary to take account of prevailing rates of investment return in order to safeguard the endowment and its long-term returns, whilst accepting medium-term fluctuations in value.

The movements in unapplied total return are shown in note 6 to the accounts. This year the Charity did not transfer any monies into unrestricted funds (2020: £87k). At 31 March 2021 the endowment funds of £2,565k were in excess of the value of the permanent endowment for investment and the unapplied total return.

The overall aim of our investment policy is to maximise the amount that can be spent on charitable activities from income and medium-term capital growth whilst protecting the original value of the permanent endowment that forms part of the fund for the future. Our current portfolio aims to yield 6% from combined income and capital growth in the medium-term.

Plantlife also maintains an ethical investment policy, reviewed annually by the trustees. Our fund managers apply an ethical screening process to ensure our investments continue to reflect the aims of the Charity's ethical investment policy and we continue to exclude any companies with an average or worse environmental rating, or those whose primary activity has significant detrimental impacts on wild plant populations.

Financial reserves policy

We maintain a policy on financial reserves, which is periodically reviewed in line with guidance from the Charity Commission.

The trustees have decided that Plantlife International will hold six months' core operating costs as a free, unrestricted financial reserve. This reserve is to cater for the following:

- An amount needed to discharge any contractual obligations should there be, for example, a catastrophic fall in income leading to a serious financial problem. This should also prevent the need for immediate cuts in expenditure and ensure our increasingly longer-term conservation projects can be completed.
- An amount to facilitate cash management. Our income is not received evenly throughout the year, and most large conservation projects require cash expenditure by Plantlife well in advance of the eventual recoupment of funding from project financiers.
- An operational reserve, for use on extraordinary costs such as IT upgrades, building moves or renovation or income generation and particularly to maintain the upkeep of our nature reserves at all times.

The reserve amount is linked to core expenditure rather than a fixed amount, allowing for fluctuations in organisation size. Based on operating expenditure for the six months to March 2021 the target reserve amount stands at £1.01m. Plantlife's free cash reserve metric at 31 March 2021 is 1.19 times the reserve target.

Plantlife may also hold additional unrestricted reserves. These reserves will be used within a reasonable period of receipt of the funds. When judging what is reasonable, the trustees will bear in mind that the conservation of plants and fungi often requires effort over a number of years and it can be some time before results are seen in plant populations.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Principal risks and uncertainties

The materialisation of the Covid-19 pandemic at the beginning of 2020 has been to Plantlife, in common with the rest of the world, the single most important area of risk and uncertainty during this period. As the year unfolded and the impact of the virus took hold, Plantlife made major and continuing changes to its methods of operation in all areas.

- Staff working patterns have been radically impacted, with some being unable to work at all for periods of time, and others having to work from home.
- Conservation projects have been delayed, however none have yet been cancelled.
- The value of investment funds has fluctuated significantly and frequently.
- Reductions in levels of disposable income may impact levels of donations and supporter funding receipts for some time to come.

In order to mitigate the potential negative impact of these factors, Plantlife has:

- Sought to be part of the Green Recovery debate and project funding opportunities.
- Arranged staffing practices to allow working from home, a safe office environment, and safe field working
- Used the skills of its professional, experienced investment fund managers to optimise its investment profile.
- Sought to maintain its presence in a limited supporter arena to maximise any opportunity for supporter retention and gain.
- Accessed government support in the form of the Coronavirus Job Retention Scheme, to ensure we can maintain staff employment during the current unsettled times.
- Significantly added to on-line engagement opportunities

Whilst the lasting impact of the pandemic remains uncertain, Plantlife has responded to the challenges presented during this turbulent year in a positive manner, placing itself in a strong position from which to face the future.

Trustees periodically review the strategic risks facing the organisation and monitor the effectiveness of actions taken to mitigate the impact of such risks. In 2020/21 the risk of failing to maintain financial sustainability remained a key issue for both trustees and senior staff and is likely to continue to be so, given the declining support from public agencies and the increasing competition for grants, donations and members. In addition, trustees monitored and advised on steps to maintain a skilled, committed and effective staff team. They also kept under regular review the various ways in which Plantlife responded to external changes affecting governance and management, for example GDPR, fundraising regulations and new policy from governments throughout the UK.

Trustees consider that there is appropriate monitoring, measurement and mitigation in place to avoid the principal risks and uncertainties to the organisation and its effectiveness, notwithstanding the fact that some will need continued attention as the contributory factors continue to bring challenges.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Plantlife International - The Wild Plant Conservation Charity ("Plantlife") is a charity registered with the Charity Commission in England and Wales (No 1059559) and is registered as a charity in Scotland (No SC038951) with the Office of the Scottish Charity Regulator. Plantlife is also a company limited by guarantee (No 3166339). Plantlife is governed by Articles of Association.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The directors of the company, who are the charity trustees, form the Board of Plantlife which is the governing body for the organisation. The directors (who are also referred to as board members and trustees), are elected for a maximum seven-year term, with an initial period of four years followed by a possible reappointment for a further three years. Board members who stand down after their initial period of appointment ends are eligible for re-election unless they have served two successive periods in which case they can only be re-elected as a trustee in exceptional circumstances. They may be re-elected as Chair, Vice Chair or Treasurer. Board members elect the Chair, Vice-Chair and Treasurer, at their next meeting following the AGM.

New trustees are recruited in accordance with the Board Member Recruitment Policy, which aims to promote open and inclusive recruitment and identifies the attributes, skills and expertise looked for in potential trustees. The policy works in tandem with the procedure for nomination of new members to the Board.

Trustee vacancies are advertised widely in public environmental and charitable arenas. Applicants are shortlisted for interview by the Chair and two other trustees, and those chosen as a result of the interview process are appointed after receipt of satisfactory references. This enables the suitability of potential trustees to be assessed with reference to the particular skills needed at that point in time, and ensures that they understand the role of board member before final confirmation of their nomination is made.

Once elected, new trustees follow a formal induction programme, including meeting the members of the staff team. New trustees also receive an introduction on becoming a charity trustee and company director. Trustees are provided regularly with internal and external information relevant to charity law and governance. In addition, the Board aims to identify knowledge gaps through a regular skills audit alongside its annual performance review process.

The members of the Senior Management Team during the year were:

Ian Dunn	Chief Executive
Nicola Hutchinson	Director of Conservation
Joanna Bromley	Director of Communications
Nicola Savage	Director of Finance & Operations (appointed June 2020)
Rebecca Duffy	Head of Finance (until June 2020)

The directors consider that the key management personnel of the Charity include the Board of directors, who are also the charity trustees. No director received any remuneration in the year. Details of directors' expenses are disclosed in note 11 to the accounts. The other key management personnel are the CEO and the senior management team. The pay of the senior management team is determined according to the pay and remuneration policy. Pay reviews aim to match increases in the cost of living and to keep step with others in the sector by benchmarking against pay levels in similar conservation organisations. Any pay increases are agreed by the CEO and the directors.

During the year we employed a monthly average total of 52 people. Staff operate within the following departmental structure: Communications; Supporters and Fundraising; Finance and Operations; and Conservation, with the latter being divided into teams specialising in Important Plant Areas, Projects, Participation, Policy, Scotland and Wales. The majority of our staff are out-posted in various locations around the UK, with the remainder based at our head office in Salisbury.

We also benefitted from the generous contribution of volunteer days supporting our plant surveys, awareness raising, plant conservation and business activities.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

ACKNOWLEDGEMENTS

On behalf of everyone at Plantlife, we would like to record our special thanks to the following organisations and individuals for their vital support this year.

Grants

Cairngorms National Park Authority	National Lottery Community Fund
EU LIFE Programme	National Lottery Heritage Fund
EU Horizon 2020	Natural England
Forestry Commission England	Natural Resources Wales
Forestry Commission Scotland	NatureScot
Green Recovery Challenge Fund (delivered by The National Lottery Heritage Fund in partnership with Natural England and the Environment Agency)	Players of People's Postcode Lottery
Green Recovery Wales (funded by the Welsh Government)	Scottish Government and the European Community (Cairngorms Local Action Group) LEADER 2014-2020 Programme
Highlands & Islands Environment Foundation	The Welsh Government
Joint Nature Conservation Committee	The Woodland Trust
	Veolia Environmental Fund

Charitable Trusts

Barbara Whatmore Charitable Trust	Seven Pillars of Wisdom Trust
Biodiversity Solutions	Sharegift Orr Mackintosh Foundation
Calleva Foundation	Tay Charitable Trust
Chapman Charitable Trust	The Bower Trust
Duke of Cornwall's Benevolent Fund	The Cornus Trust
Emily Weircroft Charitable Trust	The Daniell Trust
Esmée Fairbairn Foundation	The Frognal Trust
Gordon Fraser Charitable Trust	The Gunter Charitable Trust
Headley Trust	The John Swire 1989 Charitable Trust
Henhurst Charitable Trust	The Jordan Charitable Foundation
Henocq Law Trust	The Lord O'Neill
His Royal Highness The Prince of Wales Duke of Cornwall	The Margaret Joan Tottle No 2 Trust
Hugh Fraser Foundation	The Mrs F B Laurence Charitable Trust
Ian Addison Charitable Foundation	The Murdoch Forrest Charitable Trust
Jardine Charitable Trust	The Neil & Pauline Pettefar Trust
Lady Yuen Peng McNeice Charitable Foundation	The Nineveh Charitable Trust
Miss K M Harbinson's Charitable Trust	The Orr Mackintosh Foundation Sharegift
Mrs M A Lascelles Charitable Trust	The P & C Hickinbotham Charitable Trust
Norman & Evelyn Proffitt Trust	The Rowlands Trust
Oakdale Trust	The Scott (Eredine) Charitable Trust
Pentland Stalls Charitable Trust	The Tory Family Foundation
Peter Samuel Charitable Trust	The W M Mann Foundation
Postcode Local Trust	The Waterloo Foundation
Prince of Wales Charitable Fund	The Woodland Trust
Rees Jeffreys Road Fund	Woolhope Dome Environmental Trust

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Businesses

John Chambers Wildflower Seed
Advent of Change Ltd
Arborvita
Ark Wildlife Ltd
Beech Estate Organics
Bramley Products
Breckland Farmers Wildlife Network
Cotswold Wildlife Park and Gardens
Creatur Candy
Elinor Cambray
Enchanted Plants Ltd
Eurovia UK
Fen Ditton Gallery
Fine Feather Press Ltd
Friendly Seed Company Ltd
Gas Fellowship Club
Ground Control Ltd

Herb & Hedgerow Ltd
James Donaldson - The Botanist
Kabloom Ltd
Laurent Perrier
Lumene
Maidstone Distillery
Meadows Honey
Old School Prints
Original Cottages
Outdoor Alternative
Seedball/Maya Project
The Drovers Daughter
The Good Bee Project
The Travel Chapter Ltd
The Maidstone Distillery
Thyme
Wildflower Turf Ltd

Legacies

We are once again hugely thankful to everyone who remembered Plantlife in their will.

CONCLUSION

Despite the unprecedented circumstances surrounding the Covid-19 pandemic experienced by the country as a whole, the trustees are delighted to be able to report another successful year. Our staff and volunteers have continued to work through difficult circumstances, developing innovative solutions to new problems to deliver record income, record member numbers and outstanding conservation. We are proud to have achieved such strong financial results this year.

2020/21 was the final year of our 2015 five-year strategic plan. We are developing our new mission and targets to take us into the next decade and beyond and look forward to sharing these exciting ideas and reporting our initial progress next year.

The number and variety of our projects is increasing, adding to the range and diversity of our work. By working in partnership with other organisations - from landowners to environmental charities - Plantlife has been able to increase the impact it can make on our own land and through our own resources.

We are hugely appreciative of the ingenuity, skills and commitment shown by staff and volunteers, and remain incredibly grateful to our very generous and loyal supporters who give in so many ways, from regular membership contributions, to donations in response to specific appeals and by lending their time and their names to our cause. This year we were especially pleased with the significant rise in the number of our supporters. As in previous years, generous legacies also made a significant difference. We also remain successful in winning grants and contributions from a wide range of bodies for specific project work and thank all of those who made this possible. Trustees, however, remain acutely aware of the need to continue our efforts to make the most of every penny that we spend.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of Plantlife International - The Wild Plant Conservation Charity for the purpose of company law, are responsible for preparing the Trustees' Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these 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 2019;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

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

Disclosure of information to auditor

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

The Trustees' report, including the strategic report, was approved by the Board of Trustees.



Professor D A Hill

Trustee

Dated: ..21.07.2021.....



A Rowswell

Trustee

Dated:.....21.07.2021.....

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

Opinion

We have audited the financial statements of Plantlife International - The Wild Plant Conservation Charity (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the summary income and expenditure account, the balance sheet, the statement of cash flows and the notes to the financial statements, 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 Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The 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 contained within the annual report. Our opinion on the financial statements does not cover the other information, except to the extent otherwise explicitly stated in our report, and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic and directors' report. We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Report; or
- sufficient and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we 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. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. 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.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Azets Audit Services

28 July 2021

**Chartered Accountants
Statutory Auditor**

Athenia House
10-14 Andover Road
Winchester
Hampshire
United Kingdom
SO23 7BS

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

Current financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Total 2020 £
Income from:						
<u>Donations and legacies</u>						
Job retention scheme grant	3	143,209	-	-	143,209	-
Other Donations and legacies	3	1,256,429	216,179	-	1,472,608	1,240,531
<u>Charitable activities</u>						
Conservation activities	4	15,852	1,882,038	-	1,897,890	1,718,172
Membership income	4	535,728	-	-	535,728	444,578
Investment income	5	14,338	-	63,206	77,544	92,157
Total income and endowments		1,965,556	2,098,217	63,206	4,126,979	3,495,438
Expenditure on:						
<u>Raising funds</u>						
Raising donations and legacies	7	168,275	-	-	168,275	198,678
Investment management costs	7	2,039	-	17,080	19,119	19,469
		170,314	-	17,080	187,394	218,147
<u>Charitable activities</u>						
Conservation activities	8	447,290	1,774,761	-	2,222,051	2,212,997
People engagement, education and membership	8	686,145	-	-	686,145	719,373
Total charitable expenditure		1,133,435	1,774,761	-	2,908,196	2,932,370
Total resources expended		1,303,749	1,774,761	17,080	3,095,590	3,150,517
Net gains/(losses) on investments	13	34,234	-	381,480	415,714	(199,185)
Net movement in funds		696,041	323,456	427,606	1,447,103	145,736
Fund balances at 1 April 2020		2,371,788	2,074,370	2,137,786	6,583,944	6,438,208
Fund balances at 31 March 2021		3,067,829	2,397,826	2,565,392	8,031,047	6,583,944

All income and expenditure derive from continuing activities.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Prior financial year

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
Income from:					
Donations and legacies	3	938,023	302,508	-	1,240,531
Charitable activities					
Conservation activities	4	89,030	1,629,142	-	1,718,172
Membership income	4	444,578	-	-	444,578
Investment income	5	17,215	-	74,942	92,157
Total income and endowments		1,488,846	1,931,650	74,942	3,495,438
Expenditure on:					
Raising funds					
Raising donations and legacies	7	198,678	-	-	198,678
Investment management costs	7	2,074	-	17,395	19,469
		200,752	-	17,395	218,147
Charitable activities					
Conservation activities	8	294,738	1,918,259	-	2,212,997
People engagement, education and membership	8	719,373	-	-	719,373
Total charitable expenditure		1,014,111	1,918,259	-	2,932,370
Total resources expended		1,214,863	1,918,259	17,395	3,150,517
Net gains/(losses) on investments	13	(19,894)	-	(179,291)	(199,185)
Gross transfers between funds		86,847	-	(86,847)	-
Net movement in funds		340,936	13,391	(208,591)	145,736
Fund balances at 1 April 2019		2,030,852	2,060,979	2,346,377	6,438,208
Fund balances at 31 March 2020		2,371,788	2,074,370	2,137,786	6,583,944

All income and expenditure derive from continuing activities.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	All income funds 2021 £	2020 £
Gross income	4,063,773	3,420,496
Gains/(losses) on investments	34,234	(19,894)
Transfer (to)/from endowment funds	-	86,847
Total income in the reporting period	4,098,007	3,487,449
Total expenditure from income funds	3,078,510	3,133,122
Net income for the year	1,019,497	354,327

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	14	32,458		35,064	
Heritage assets	15	1,582,805		1,582,805	
Investments	16	3,289,329		2,399,527	
		4,904,592		4,017,396	
Current assets					
Stocks	18	42,514		42,514	
Debtors	19	892,759		745,845	
Investments	20	1,036,570		483,445	
Cash at bank and in hand		1,526,636		1,589,354	
		3,498,479		2,861,158	
Creditors: amounts falling due within one year	21	(372,024)		(294,610)	
Net current assets		3,126,455		2,566,548	
Total assets less current liabilities		8,031,047		6,583,944	
Capital funds					
Endowment funds - general	24	2,565,392		2,137,786	
Income funds					
Restricted funds	26	2,397,826		2,074,370	
<u>Unrestricted funds</u>					
General unrestricted funds	25	2,809,376		2,367,568	
Designated reserve	25	220,000		-	
Revaluation reserve	25	38,453		4,220	
		3,067,829		2,371,788	
		8,031,047		6,583,944	

The financial statements were approved by the Trustees on ...21.07.2021.....



Professor D A Hill
Trustee



A Rowswell
Trustee

Company Registration No. 3166339

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	31		866,894		(132,787)
Investing activities					
Purchase of tangible fixed assets		(20,840)		(7,810)	
Purchase of investments		(2,422,827)		(623,194)	
Proceeds on disposal of investments net of investment management costs		1,436,511		183,847	
Interest received		77,544		92,157	
Net cash used in investing activities			(929,612)		(355,000)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(62,718)		(487,787)
Cash and cash equivalents at beginning of year			1,589,354		2,077,141
Cash and cash equivalents at end of year			1,526,636		1,589,354

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Plantlife International - The Wild Plant Conservation Charity is a private company limited by guarantee incorporated in England and Wales. The registered office is Plantlife International, 2nd Floor, Brewery House, 36 Milford Street, Salisbury, Wiltshire, SP1 2AP, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of listed investments at fair value. The principal accounting policies adopted are set out below.

Preparation of consolidated financial statements

In the opinion of the Trustees, the results of the subsidiary company are not material to the group. The company has therefore taken advantage of the exemption provided by Companies Act 2006, Financial Reporting Standard 102 and the Charities SORP (FRS 102), not to prepare group accounts.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from general donations is recognised on receipt or once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

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

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from government and other grants is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred. Income received during the year relating to grants wholly covering periods commencing after the year end is held as deferred income.

Investment income is earned through holding assets for investment purposes. It includes dividends and interest. Income from fixed interest investments is recognised when received. Dividend income is recognised as the charity's right to receive payment is established.

Annual membership and life membership subscriptions are recognised in full on receipt as this income is in the nature of a gift. No accrual is included for the cost of providing annual or life members with future publications as, whilst the Trustees expect to continue to provide this service, they believe there is no contractual requirement or expectation to do so.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources, according to staff numbers engaged in an activity.

1.6 Tangible fixed assets

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

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

Fixtures and fittings	25% on a reducing balance and 10% and 25% straight line
Computer equipment	25% straight line
Motor vehicles	25% straight line

All fixed assets are initially recognised at cost.

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

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.7 Heritage assets

The charity acquires and maintains nature reserves in support of the charity's main objectives. The nature reserves are recorded in the Balance Sheet at cost and the Board of Trustees consider the assets to have an infinite useful life and therefore do not consider it appropriate to charge depreciation.

1.8 Fixed asset investments

Cash investments are stated at cost. Listed investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Investments in subsidiaries are measured at cost less impairment.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, and highly liquid bank accounts. Cash held as part of an investment portfolio is included with the investment to which it relates. Cash held in deposit accounts with a maturity of more than 90 days held for investment purposes rather than to meet short-term cash commitments as they fall due are included in current asset investments.

1.12 Financial instruments

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

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.13 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.14 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.16 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

1.17 Fund Accounting

Where funds are received for a specific purpose set out by the donor or implied by the terms of appeal, these are shown as restricted income in the Statement of Financial Activities. Funds donated to be held as capital are shown as Endowment Funds. Expenditure for the purpose specified is applied against the income and any amount unexpended at the balance sheet date is shown within Restricted Funds.

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

The Trustees, at their discretion, may set aside funds to cover specific future costs. Such funds are shown as designated funds within Unrestricted funds. Where the Trustees decide such funds are no longer required for the purposes intended, they may be released by transfer to general Unrestricted funds.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

2 Critical accounting estimates and judgements

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

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

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements:

- Valuation of fixed assets including heritage assets

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	311,152	207,179	518,331	374,414	278,684	653,098
Legacies receivable	945,277	9,000	954,277	563,609	23,824	587,433
Job retention scheme grant	143,209	-	143,209	-	-	-
	<u>1,399,638</u>	<u>216,179</u>	<u>1,615,817</u>	<u>938,023</u>	<u>302,508</u>	<u>1,240,531</u>
Donations and gifts						
Core funding	311,152	-	311,152	374,414	-	374,414
Reserves Management	-	13,607	13,607	-	42,186	42,186
Conservation action	-	193,572	193,572	-	236,498	236,498
	<u>311,152</u>	<u>207,179</u>	<u>518,331</u>	<u>374,414</u>	<u>278,684</u>	<u>653,098</u>
Legacies receivable						
Core funding	945,277	-	945,277	563,609	-	563,609
Conservation Action	-	9,000	9,000	-	23,824	23,824
	<u>945,277</u>	<u>9,000</u>	<u>954,277</u>	<u>563,609</u>	<u>23,824</u>	<u>587,433</u>

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	Conservation activities 2021 £	Membership income 2021 £	Total 2021 £	Conservation activities 2020 £	Membership income 2020 £	Total 2020 £
Income in charitable activities	1,897,890	535,728	2,433,618	1,718,172	444,578	2,162,750
Analysis by fund						
Unrestricted funds	15,852	535,728	551,580	89,030	444,578	533,608
Restricted funds	1,882,038	-	1,882,038	1,629,142	-	1,629,142
	1,897,890	535,728	2,433,618	1,718,172	444,578	2,162,750

5 Investment income

	Unrestricted funds 2021 £	Endowment funds general 2021 £	Total 2021 £	Unrestricted funds 2020 £	Endowment funds general 2020 £	Total 2020 £
Income from listed investments	9,269	63,206	72,475	11,996	74,942	86,938
Deposit account interest	5,069	-	5,069	5,219	-	5,219
	14,338	63,206	77,544	17,215	74,942	92,157

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

6 Other income

Permanent endowment invested on a total return basis

The charity has exercised its rights by the Trustees under section 104(A) of the Charities Act 2011 on 14 October 2017. This power permits the Trustees to invest permanently endowed funds to maximise total return and therefore to apply an appropriate portion of the unapplied total return to income. The unapplied total return remains invested as part of the permanent endowment until that power is exercised. When exercised it allows the Trustees to apply an appropriate portion of the unapplied total return to income each year. During the current year the Trustees have transferred £nil (2020: £86,847) to unrestricted income funds. In deciding this amount, the Trustees considered the level of income received since adopting the total return basis and considered this an appropriate approach to the 30 months since adopting the basis.

	Trust for Investment	Unapplied Total Return	Total Endowment
At 31 March 2020			
Trust for investment	1,700,000	-	1,700,000
Unapplied total return	-	437,786	437,786
	<u>1,700,000</u>	<u>437,786</u>	<u>2,137,786</u>
Movements in the period			
Investment return - dividends and interest	-	63,206	63,206
Investment return - realised and unrealised gains and (losses)	-	381,480	381,480
Investment management fees	-	(17,080)	(17,080)
	<u>-</u>	<u>427,606</u>	<u>427,606</u>
Unapplied total return allocated to income in period	-	-	-
Net movements in the period	-	427,606	427,606
At 31 March 2021			
Trust for investment	1,700,000	-	1,700,000
Unapplied total return	-	865,392	865,392
	<u>1,700,000</u>	<u>865,392</u>	<u>2,565,392</u>

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7 Costs of raising funds

	Unrestricted funds	Endowment funds general	Total	Unrestricted funds	Endowment funds general	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
<u>Raising donations and legacies</u>						
Staff direct	76,217	-	76,217	106,813	-	106,813
Staff support	16,045	-	16,045	12,262	-	12,262
Other direct	58,715	-	58,715	65,403	-	65,403
Other support	16,174	-	16,174	12,247	-	12,247
Governance costs	1,124	-	1,124	1,953	-	1,953
Raising donations and legacies	168,275	-	168,275	198,678	-	198,678
Investment management costs	2,039	17,080	19,119	2,074	17,395	19,469
	170,314	17,080	187,394	200,752	17,395	218,147

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Charitable activities	Conservation activities		People engagement, education and membership		Total 2021		Conservation activities		People engagement, education and membership		Total 2020	
	2021	£	2021	£	£	£	2020	£	2020	£	2020	£
Communicating and educating members and public	-		553,886		553,886		-		629,753		629,753	
Reserves Management	154,349		-		154,349		322,995		-		322,995	
Conservation action	1,574,122		-		1,574,122		1,502,906		-		1,502,906	
International	53,289		-		53,289		92,358		-		92,358	
	1,781,760		553,886		2,335,646		1,918,259		629,753		2,548,012	
Share of support costs (see note 9)	425,454		132,259		557,713		272,988		89,620		362,608	
Share of governance costs (see note 9)	14,837		-		14,837		21,750		-		21,750	
	2,222,051		686,145		2,908,196		2,212,997		719,373		2,932,370	
Analysis by fund												
Unrestricted funds	447,290		686,145		1,133,435		294,738		719,373		1,014,111	
Restricted funds	1,774,761		-		1,774,761		1,918,259		-		1,918,259	
	2,222,051		686,145		2,908,196		2,212,997		719,373		2,932,370	

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

9 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Staff costs	290,220	-	290,220	144,372	-	144,372
Other support	299,712	-	299,712	242,745	-	242,745
Governance Cost	-	15,961	15,961	-	23,703	23,703
	<u>589,932</u>	<u>15,961</u>	<u>605,893</u>	<u>387,117</u>	<u>23,703</u>	<u>410,820</u>
Analysed between						
Fundraising	32,219	1,124	33,343	24,509	1,953	26,462
Charitable activities	557,713	14,837	572,550	362,608	21,750	384,358
	<u>589,932</u>	<u>15,961</u>	<u>605,893</u>	<u>387,117</u>	<u>23,703</u>	<u>410,820</u>

10 Net movement in funds

	2021 £	2020 £
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	14,566	13,000
Depreciation of owned tangible fixed assets	23,446	15,390
Operating lease charges	47,899	51,463
	<u>85,911</u>	<u>79,853</u>

11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

During the year, no Trustees (2020: eight) were reimbursed travel expenses totalling £nil (2020: £3,673).

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

12 Employees

Number of employees

The average monthly number of full-time equivalent employees during the year was:

	2021 Number	2020 Number
Charitable activities	40	34
Generating funds	6	7
Management and administration	6	9
	<u>52</u>	<u>50</u>

Employment costs

	2021 £	2020 £
Wages and salaries	1,570,839	1,425,951
Social security costs	142,094	123,622
Other pension costs	93,169	80,013
Ex-gratia payment	13,314	-
	<u>1,819,416</u>	<u>1,629,586</u>

The average number of staff on a head count basis in the year was 65 (2020: 60).

The key management personnel of the charity comprise the Trustees and the senior management team. The total employee benefits, comprising salary, pension contributions and discretionary benefits such as child care vouchers and the related Employers National Insurance contributions of the key management personnel of the charity were £232,212 (2020: £211,929).

At the period end £nil (2020: £10,874) of pension contributions had yet to be paid over by the charity. These contributions will be paid after the period end and are therefore included in other creditors.

The number of employees whose annual remuneration was £60,000 or more were:

	2021 Number	2020 Number
In the band £90,001 - £100,000	<u>1</u>	<u>-</u>

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

13 Net gains/(losses) on investments

	Unrestricted funds	Endowment funds general	Total	Unrestricted funds	Endowment funds general	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Revaluation of investments	34,234	381,480	415,714	(19,895)	(177,746)	(197,641)
Gain/(loss) on sale of investments	-	-	-	1	(1,545)	(1,544)
	<u>34,234</u>	<u>381,480</u>	<u>415,714</u>	<u>(19,894)</u>	<u>(179,291)</u>	<u>(199,185)</u>

14 Tangible fixed assets

	Fixtures and fittings	Computer equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2020	44,895	96,184	28,003	169,082
Additions	2,394	18,446	-	20,840
At 31 March 2021	<u>47,289</u>	<u>114,630</u>	<u>28,003</u>	<u>189,922</u>
Depreciation and impairment				
At 1 April 2020	24,779	85,301	23,938	134,018
Depreciation charged in the year	13,008	8,405	2,033	23,446
At 31 March 2021	<u>37,787</u>	<u>93,706</u>	<u>25,971</u>	<u>157,464</u>
Carrying amount				
At 31 March 2021	<u>9,502</u>	<u>20,924</u>	<u>2,032</u>	<u>32,458</u>
At 31 March 2020	<u>20,116</u>	<u>10,883</u>	<u>4,065</u>	<u>35,064</u>

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

15 Heritage assets

£

At 1 April 2020 and at 31 March 2021

1,582,805

Heritage assets represent Nature Reserves and are recorded in the Balance Sheet at cost. In the year to 31 March 2018, there were additions to heritage assets totalling £195,092. There have been no other transactions in heritage assets in the 5 years to 31 March 2021.

Further information on the heritage assets:

Acquisition

New nature reserves are acquired to:

- Generate active support for Plantlife and plant conservation through face-to-face engagement with the public and provision of an inspirational visitor experience.
- Save nationally important examples of priority habitats that are under threat and where acquisition is the most cost effective way of safeguarding them in the long term.
- Demonstrate best practice management of priority plant species and habitats.
- Support Plantlife's Important Plant Area programme in the UK.

Acquisitions will be supported by a business plan that clearly demonstrates long-term financial sustainability.

Preservation and Management

All Plantlife reserves are managed either directly by Plantlife's staff or other carefully selected nature conservation charities

Management plans are in place for all reserves and are implemented through annual work programmes designed to protect and enhance the botanical and other wildlife features of the sites.

Some reserves benefit from the support of volunteers who perform a variety of tasks including surveying and monitoring the plant species on reserves and undertaking maintenance tasks with support and oversight from Plantlife's staff team.

The long term conservation aims for all reserves are to protect and enhance the botanical and other wildlife features in accordance with current best practice.

Disposal

Plantlife views its reserves as being held in perpetuity for the benefit of all Plantlife members and the public as places to see and enjoy wild plants and to protect and conserve the wild plant interests at each site.

Plantlife has no plans to dispose of any of its reserves but if required to do so through, for example, compulsory purchase orders, would seek to ensure that similar or better standards of management and preservation were required of the new owners.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

16 Fixed asset investments

	Listed investments £	Cash and settlement pending £	Other investments	Total £
Cost or valuation				
At 1 April 2020	2,321,930	77,595	2	2,399,527
Additions	1,420,584	430,000	-	1,850,584
Valuation changes	475,729	-	-	475,729
Disposals	(1,305,402)	(131,109)	-	(1,436,511)
At 31 March 2021	2,912,841	376,486	2	3,289,329
Carrying amount				
At 31 March 2021	2,912,841	376,486	2	3,289,329
At 31 March 2020	2,321,930	77,595	2	2,399,527

	Notes	2021 £	2020 £
Other investments comprise:			
Investments in subsidiaries	30	2	2

	2021 £	2020 £
Investments at fair value comprise:		
UK fixed interest	184,469	153,586
Overseas fixed interest	91,424	104,798
UK equities	1,074,066	1,046,366
International equities	1,047,460	531,643
Property	185,418	226,570
Alternative assets	330,004	258,967
	2,912,841	2,321,930

Fixed asset investments revalued

The historical cost at the end of the period was £2,825,777 (2020: £2,196,441).

The investments consist of two funds:

Unrestricted	£723,934	(2020: £261,739)
Permanent Endowment Fund	£2,565,395	(2020: £2,137,786)

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

17 Financial instruments	2021	2020
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	1,036,570	483,445

18 Stocks	2021	2020
	£	£
Stock	42,514	42,514

During the year ended 31 March 2017 the charity entered into an agreement to acquire a flock of 416 sheep. The charity owns the sheep and has provided them to a farmer for the purpose of grazing the land on a nature reserve.

19 Debtors	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	65,274	92,346
Amounts owed by subsidiary undertakings	3,021	3,021
Other debtors	797,956	576,407
Prepayments and accrued income	26,508	74,071
	892,759	745,845

Included within other debtors are grants receivable of £502,110 (2020: £502,177), and legacies receivable of £289,018 (2020: £71,147).

20 Current asset investments	2021	2020
	£	£
Unlisted investments	1,036,570	483,445

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

21 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	40,080	34,562
Trade creditors	177,223	118,064
Other creditors	6,261	21,837
Accruals and deferred income	148,460	120,147
	<u>372,024</u>	<u>294,610</u>

Accruals and deferred income includes £72,323 (2020: £10,589) in respect of deferred incoming resources.

22 Government grants

In addition to Job Retention Scheme grant shown in note 3, the charitable company received during the government grants for conservation projects to the sum of £1,109,931 (2020: £982,009).

23 Retirement benefit schemes

Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution schemes was £93,169 (2020: £80,013).

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

24 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

		Movement in funds				Movement in funds				Balance at 31 March 2021	
	Balance at 1 April 2019	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 31 March 2021
	£	£	£	£	£	£	£	£	£	£	£
Permanent endowments											
Endowment fund	2,346,377	74,942	(17,395)	(86,847)	(179,291)	2,137,786	63,206	(17,080)	-	381,480	2,565,392
	2,346,377	74,942	(17,395)	(86,847)	(179,291)	2,137,786	63,206	(17,080)	-	381,480	2,565,392

An amount of £700,000 was donated to Plantlife in 1992 by an anonymous donor and an amount of £1,221,575 was donated to Plantlife in 2010 by an anonymous donor. The gifts were made to the charity on condition that they be held as permanent endowment, the income from which is to be applied to fund the activities of the charity. As from 14 October 2017 the permanent endowment is managed on a total return basis. Refer to note 6 for more information.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

25 Unrestricted funds

The income funds of the charity include unrestricted funds comprising the following unexpended balances:

	Balance at 1 April 2019 £	Movement in funds			Balance at 1 April 2020 £	Movement in funds			Balance at 31 March 2021 £
		Incoming resources £	Resources expended £	Transfers £		Revaluations, gains and losses £	Incoming resources £	Resources expended £	
General fund	2,011,347	1,488,846	(1,219,472)	86,847	2,367,568	-	1,689,625	(1,247,817)	2,809,376
Investment Valuation Reserve	19,505	-	-	-	4,220	(15,285)	-	-	38,453
CRM System Development	-	-	-	-	-	-	275,930	(55,930)	220,000
	2,030,852	1,488,846	(1,219,472)	86,847	2,371,788	(15,285)	1,965,555	(1,303,747)	3,067,829

Investment Valuation Reserve is in connection with valuing unrestricted investments at fair value. The changes in value from initial cost are reflected in the Investment Valuation Reserve.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

26 Restricted funds

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

	Balance at 1 April 2019 £	Movement in funds		Transfers £	Balance at 1 April 2020 £	Movement in funds		Balance at 31 March 2021 £
		Incoming resources £	Resources expended £			Incoming resources £	Resources expended £	
Nature reserves	1,167,532	-	-	-	1,167,532	-	-	1,167,532
Land purchasing	121,019	-	-	-	121,019	-	-	121,019
Ranscombe Farm	244,352	-	-	(19,352)	225,000	-	-	225,000
Reserves management	96,836	258,943	(322,995)	5,571	38,355	84,414	(92,761)	30,008
Conservation action	413,090	1,665,706	(1,595,264)	38,932	522,464	2,013,803	(1,682,000)	854,267
Other restricted appeals	18,150	7,001	-	(25,151)	-	-	-	-
	2,060,979	1,931,650	(1,918,259)	-	2,074,370	2,098,217	(1,774,761)	2,397,826

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

26 Restricted funds	(Continued)
Nature Reserves A total of 23 Nature Reserves are owned or leased by Plantlife. Nature Reserves purchased are funded by grants, sponsorship monies and private and public donations. Funds raised for particular Reserves have been set against the full cost of land purchase, with any surplus allocated to management or general land purchase funds, within the terms of the appeal.	
Land purchasing fund Money raised for land purchase by public appeal or specific grant and not yet spent is held in this fund.	
Ranscombe Farm Ranscombe Farm was acquired by Medway Council in 2004. Medway Council wished to establish the site as a form of country park and Plantlife wished to secure ownership and management of the site to conserve the rare plants there. It was agreed that Plantlife would acquire the freehold to 44 hectares for the consideration of £225,000 and the leasehold to the remaining 185 hectares for a period of 25 years at a cost of £1.00 per annum. In addition, a Service Agreement was put in place covering an initial period of five years. The restricted fund comprises the monies raised for the freehold purchase. Monies raised for the maintenance of the reserve as a whole was transferred to reserves management at the year end.	
Reserves Management The terms of certain appeals and grants restrict money raised to the maintenance and management of specific reserves or reserves in general.	
Conservation Action Plantlife's Species Action programme receives grants raised from government agencies, charitable trusts and also income from specific appeals.	
Restricted Appeals Plantlife's work with the "Sow One Grow Ten" appeal from 2015 has been completed.	

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

27	Analysis of net assets between funds	Unrestricted funds		Restricted funds		Endowment fund		Total		Unrestricted funds		Restricted funds		Endowment fund		Total	
		2021	£	2021	£	2021	£	2021	£	2020	£	2020	£	2020	£	2020	£
	Fund balances at 31 March 2021 are represented by:																
	Tangible assets	32,458		-		-		32,458		35,064		-		-		35,064	
	Heritage assets	190,272		1,392,533		-		1,582,805		190,273		1,392,532		-		1,582,805	
	Investments	723,937		-		2,565,392		3,289,329		261,741		-		2,137,786		2,399,527	
	Current assets/(liabilities)	2,121,162		1,005,293		-		3,126,455		1,884,710		681,838		-		2,566,548	
		3,067,829		2,397,826		2,565,392		8,031,047		2,371,788		2,074,370		2,137,786		6,583,944	

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

28 Operating lease commitments

Lessee

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

	2021 £	2020 £
Within one year	42,870	47,899
Between two and five years	4,893	47,139
	<u>47,763</u>	<u>95,038</u>

29 Related party transactions

During the year, the charity received donations and membership fees from Trustees and related parties of the Trustees to the sum of £489 (2020: £4,136). These donations were received without conditions attached.

30 Subsidiaries

Details of the charity's subsidiaries at 31 March 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Plantlife Trading Limited	England & Wales	Other professional, scientific and technical activities not elsewhere classified	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Plantlife Trading Limited	-	(2,489)

Plantlife Trading Limited has company number 02742265.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

31	Cash generated from operations	2021 £	2020 £
	Surplus for the year	1,447,103	145,736
	Adjustments for:		
	Investment income recognised in statement of financial activities	(77,544)	(92,157)
	(Gain)/loss on disposal of investments	-	1,544
	Fair value gains and losses on investments	(475,729)	166,288
	Depreciation and impairment of tangible fixed assets	23,446	15,390
	Fees paid by investment portfolio monies	19,118	19,469
	Movements in working capital:		
	(Increase) in debtors	(146,914)	(309,099)
	Increase/(decrease) in creditors	77,414	(79,958)
	Cash generated from/(absorbed by) operations	866,894	(132,787)
32	Analysis of changes in net funds		
	The charity had no debt during the year.		