

Registered number: 05744987
Charity number: 1133251

RESTORE OUR PLANET
(A company limited by guarantee)
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

RESTORE OUR PLANET
(A company limited by guarantee)

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RESTORE OUR PLANET

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees	Mr Michael R Edge, Director Mr Peter R Cole, Director Mr Christopher J Shaw, Director (Resigned 28 June 2023) Mr Stuart D Phillips, Director
Company registered number	05744987
Charity registered number	1133251
Registered office	Elsley Court 20-22 Great Titchfield Street London W1W 8BE
Company secretary	Mr Peter R Cole
Accountants	SRLV Audit Limited Chartered Accountants Elsley Court 20-22 Great Titchfield Street London W1W 8BE

RESTORE OUR PLANET

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their Annual Report together with the financial statements of the company for the period from 1 April 2023 to 31 March 2024. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and activities

a. Policies and objectives

The charity's aims are to promote for the benefit of the public the conservation, protection and improvement of the natural environment by promoting biological diversity and to advance the education of the public in the conservation, protection and improvement of the physical and natural environment in the United Kingdom and overseas.

Our objectives are to:

- a) Encourage and participate in schemes for the enhancement and or protection of the environment;
- b) Co-operate with local regional and national government authorities, local authorities, land and property owners and other persons concerned;
- c) Provide informed comment and constructive proposals on significant planning and environmental matters to the relevant authorities and to the public;
- d) Advise and provide information on matters affecting the preservation of amenities;
- e) Promote humane behaviour towards animals by providing appropriate care, protection, treatment and security for animals which are in need of care and attention by reason of sickness, maltreatment, poor circumstances or ill usage and to educate the public in matters pertaining to animal welfare in general and the prevention of cruelty and suffering among animals;
- f) Advance the relief of human sickness and disabilities and promote the preservation of human health; and
- g) Advance other charitable objects which are similar to the objects listed above.

In setting our programme each year, we have regard to both the Charity Commission's general guidance on public benefit and the protection of the environment for the public benefit. The Trustees always ensure that the programme we undertake is in line with our charitable objects and aims.

b. Activities undertaken to achieve objectives

The charity delivers its charitable aims by:

- contributing to advertising and campaign costs to gather public support and make the public aware of environmental issues.
- making grants to suitable charitable organisations, who have the necessary expertise and knowledge to achieve our aims and objectives.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Strategic Report

Achievements and performance

a. Review of activities

During the year, Restore Our Planet has supported various wildlife and woodlands institutions. The Trustees are pleased with the progress and the achievements made during the year. The works that were undertaken during the year are summarised on page 16. The charity is satisfied that the works have continued to improve the environment and hence continue to improve the public benefit.

b. Investment policy and performance

The charity, having regard to the liquidity requirements of the operation and to the reserve policy, has the power to invest in any way the Trustees wish.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Restore Our Planet, in line with many other organisations in similar situations, has had a challenging couple of years, but is positive about the future. All funding commitments will be met, and funds are in place to continue on a relatively low key level, although the Trustees are taking this opportunity to re-visit historically funded projects with a view to targeting the most worthy ones for additional funding. Future funding meetings have been arranged to prioritise the ongoing strategy to meet the charity's charitable objectives, with additional ways of funding being considered on a continuous basis.

b. Reserves policy

With the exception of such funds as the Trustees consider necessary for the ongoing maintenance of the charity, all unrestricted funds, excluding unrealised revaluation reserves, are designated for the purposes of the general charitable objects of the charity.

c. Principal funding

Principal funding each year is normally through dividends. However, due to the impact of COVID in recent years and the current cost-of-living-crisis, no dividends were received during the current year (2023 - £NIL). The Trustees are of the opinion that this is a temporary situation and that dividends will be received again in the near future and will become the principal funding again. During the current year, the principal funding was from donations, amounting to £35,126 (2023 - £585,489).

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

d. Performance during the year

During the year, the charity had a deficit of income over expenditure of £111,602 (2023 - deficit of £226,715). As at 31 March 2024, the charity has total funds of £4,551,641 (2023 - £5,720,317), of which £44,319 (2023 - £155,921) were unrestricted funds and £4,507,322 (2023 - £5,564,396) were unrestricted and non-distributable revaluation reserves.

At 31 March 2024, the charity held 536,586 (2023 - 536,586) ordinary G shares in London & Country Mortgages Limited, an unquoted company registered in England and Wales. The revaluation of the charity's shareholding has been based on a third party valuation undertaken in October 2024 resulting in the reduction in carrying value of £1,057,074 (2023 - £NIL).

Structure, governance and management

a. Constitution

Restore Our Planet is a company limited by guarantee governed by its Memorandum and Articles of Association dated 16 March 2006 as amended by Special Resolution on 23 November 2009. It is registered as a charity with the Charity Commission. In the event of the company being wound up, each member is required to contribute an amount not exceeding £10.

b. Methods of appointment or election of Trustees

Mr Michael R Edge and the board have the power from time to time to appoint any new or additional Trustees.

c. Policies adopted for the induction and training of Trustees

New Trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction day, they meet key employees and other Trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

d. Related party relationships

The charity has a close relationship with Mr Michael R Edge, a principal donor and Trustee of the Trust. He is actively involved in the activities of the charity, and ensures that the donations received are granted to the appropriate charitable organisations which could fulfil and achieve the principal objects of the charity.

e. Organisational structure and decision making

The Board of Trustees meets regularly to administer the charity. Peter Cole is appointed as administrator by the Trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the administrator has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and artistic performance related activity.

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Structure, governance and management (continued)

f. Risk management

The Trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

This work has identified a small number of minor risks but it has resulted in better emergency procedures and contingency plans and has given the impetus for better planning. A key element in the management of financial risk is the setting of a reserves policy and this is regularly reviewed by the Trustees.

Approved by order of the members of the board of Trustees on 3 December 2024 and signed on their behalf by:



Mr Peter R Cole
Trustee

RESTORE OUR PLANET

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STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2024

The Trustees (who are also the directors of the company for the purposes 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 period. Under company law, the 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 company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 3 December 2024 and signed on its behalf by:



Mr Peter R Cole
Trustee

RESTORE OUR PLANET

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INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

Independent examiner's report to the Trustees of Restore Our Planet ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2024.

Responsibilities and basis of report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Use of our report

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

SRLV Audit Limited

Richard Gilbert
for and on behalf of

SRLV Audit Limited
Chartered Accountants
Elsley Court
20-22 Great Titchfield Street
London
W1W 8BE

3 December 2024

RESTORE OUR PLANET

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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations	2	35,126	35,126	585,489
Investments	3	215	215	95
Total income		35,341	35,341	585,584
Expenditure on:				
Charitable activities	5	146,943	146,943	812,299
Total expenditure		146,943	146,943	812,299
Net expenditure		(111,602)	(111,602)	(226,715)
Revaluation	11	(1,057,074)	(1,057,074)	-
Net movement in funds		(1,168,676)	(1,168,676)	(226,715)
Reconciliation of funds:				
Total funds brought forward		5,720,317	5,720,317	5,947,032
Net movement in funds		(1,168,676)	(1,168,676)	(226,715)
Total funds carried forward		4,551,641	4,551,641	5,720,317

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

The notes on pages 12 to 23 form part of these financial statements.

RESTORE OUR PLANET
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REGISTERED NUMBER: 05744987

**BALANCE SHEET
AS AT 31 MARCH 2024**

	Note	2024 £	2023 £
Fixed assets			
Investments	11	4,931,227	5,988,301
		<u>4,931,227</u>	<u>5,988,301</u>
Current assets			
Debtors	12	-	124
Cash at bank and in hand		23,138	99,223
		<u>23,138</u>	<u>99,347</u>
Creditors: amounts falling due within one year	13	(402,724)	(367,331)
Net current liabilities		<u>(379,586)</u>	<u>(267,984)</u>
Total assets less current liabilities		<u>4,551,641</u>	<u>5,720,317</u>
Total net assets		<u>4,551,641</u>	<u>5,720,317</u>
Charity funds			
<i>Unrestricted funds</i>			
General funds	14	44,319	155,921
Revaluation reserve	14	4,507,322	5,564,396
		<u>4,551,641</u>	<u>5,720,317</u>
Total unrestricted funds		<u>4,551,641</u>	<u>5,720,317</u>
Total funds		<u>4,551,641</u>	<u>5,720,317</u>

RESTORE OUR PLANET

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BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 03 December 2024 and signed on their behalf by:



Mr Peter R Cole
Trustee

The notes on pages 12 to 23 form part of these financial statements.

RESTORE OUR PLANET

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

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

Restore Our Planet meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The company's functional and presentational currency is pound sterling.

1.2 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs comprise costs for preparing grants and applications, including support to actual and potential applicants. Management and administration comprises costs for the running of the charity itself as an organisation. Where costs cannot be directly attributed to either of these two categories, it is estimated based on activity levels that 80% of the costs are attributable to support costs with the balance attributable to management and administration.

Charitable activities and governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies (continued)

1.3 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.5 Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- 3 years straight line
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1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Realised investment gains and losses are shown in the heading 'Net gains/(losses) on investments' and unrealised gains and losses are shown in the heading 'Gains/(losses) on revaluation of fixed assets' in the Statement of Financial Activities incorporating income and expenditure account.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies (continued)

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.11 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.13 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	35,126	35,126

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	585,489	585,489

3. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Investment income - interest received	215	215

	Unrestricted funds 2023 £	Total funds 2023 £
Investment income - interest received	95	95

4. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £
Grants, other charitable activities	6,000	6,000

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. Analysis of grants (continued)

	Grants to Institutions 2023 £	Total funds 2023 £
Grants, other charitable activities	662,750	662,750

The company has made the following material grants to institutions during the year:

	2024 £	2023 £
Name of institution		
BirdLife International	6,000	503,750
Kent Wildlife Trust	-	112,000
Gloucestershire Wildlife Trust	-	2,000
Wildwood Trust	-	45,000
	6,000	662,750
	6,000	662,750

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £
Other charitable activities	146,943	146,943

	Unrestricted funds 2023 £	Total 2023 £
Other charitable activities	812,299	812,299

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

6. Analysis of expenditure by activities

	Governance costs 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Other charitable activities	31,575	6,000	109,368	146,943

	Governance costs 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Other charitable activities	33,787	662,750	115,762	812,299

7. Governance costs

	2024 £	2023 £
Accountancy fees	8,596	8,572
Independent Examiner's fee / Auditor's remuneration	4,800	6,000
Telephone	428	412
Sundry governance expenses	1,516	1,596
Traveling expenses	956	1,126
Legal fees	2,998	3,675
Governance expense - wages and salaries	12,000	12,000
Governance expense - national insurance	108	233
Governance expense - pension costs	173	173
	31,575	33,787

8. Independent examiner's remuneration

The independent examiner's remuneration for the year was £4,800 (2023 - auditor's remuneration £6,000).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9. Staff costs

	2024 £	2023 £
Wages and salaries	104,000	104,000
Social security costs	3,009	6,146
Contribution to defined contribution pension schemes	1,966	1,966
	<u>108,975</u>	<u>112,112</u>

The average number of persons employed by the company during the year was as follows:

2024 No.	2023 No.
3	3
<u>3</u>	<u>3</u>

During the year, one Trustee, Mr P R Cole, received remuneration totalling £70,000 (2023 - £70,000) as a result of his employment with the charity.

During the year, no Trustee received any benefits in kind (2023 - £NIL), nor any reimbursement of expenses (2023 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

10. Tangible fixed assets

	Office equipment £
Cost	
At 1 April 2023	1,037
At 31 March 2024	1,037
Depreciation	
At 1 April 2023	1,037
At 31 March 2024	1,037
Net book value	
At 31 March 2024	-
At 31 March 2023	-

11. Fixed asset investments

	Investments in subsidiary companies £	Unlisted investments £	Total £
Cost or valuation			
At 1 April 2023	1	5,988,300	5,988,301
Revaluations	-	(1,057,074)	(1,057,074)
At 31 March 2024	1	4,931,226	4,931,227
Net book value			
At 31 March 2024	1	4,931,226	4,931,227
At 31 March 2023	1	5,988,300	5,988,301

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Principal subsidiaries

The following was a subsidiary undertaking of the company:

Name	Registered office or principal place of business	Class of shares	Holding
Restore U.K. Limited	Elsley Court, 20-22 Great Titchfield Street, London, W1W 8BE	Ordinary shares	100%

At 31 March 2024, the charity held 536,586 (2023 - 536,586) ordinary G shares in London & Country Mortgages Limited, an unquoted company registered in England and Wales. The revaluation of the charity's shareholding has been based on the Trustees' assessment of the value of shares having due consideration to a third party valuation undertaken in October 2024.

12. Debtors

	2024 £	2023 £
Due within one year		
Prepayments	-	124

13. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	2,585	556
Other creditors	385,380	350,380
Accruals	14,759	16,395
	402,724	367,331

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Resources expended £	Gain/(losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General funds - all funds	155,921	35,341	(146,943)	-	44,319
Revaluation reserve	5,564,396	-	-	(1,057,074)	4,507,322
	<u>5,720,317</u>	<u>35,341</u>	<u>(146,943)</u>	<u>(1,057,074)</u>	<u>4,551,641</u>

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds - all funds	382,636	585,584	(812,299)	155,921
Revaluation reserve	5,564,396	-	-	5,564,396
	<u>5,947,032</u>	<u>585,584</u>	<u>(812,299)</u>	<u>5,720,317</u>

All funds are unrestricted. £44,319 (2023 - £155,921) is available and £4,507,322 (2023 - £5,564,396) are residing within the revaluation reserve.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023	Income	Resources expended	Gains/ (Losses)	Balance at 31 March 2024
	£	£	£	£	£
General funds	5,720,317	35,341	(146,943)	(1,057,074)	4,551,641

Summary of funds - prior year

	Balance at 1 April 2022	Income	Expenditure	Balance at 31 March 2023
	£	£	£	£
General funds	5,947,032	585,584	(812,299)	5,720,317

16. Analysis of net assets between funds

	Unrestricted funds 2024	Total funds 2024
	£	£
Fixed asset investments	4,931,227	4,931,227
Current assets	23,138	23,138
Creditors due within one year	(402,724)	(402,724)
Total	4,551,641	4,551,641

RESTORE OUR PLANET
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	5,988,301	5,988,301
Current assets	99,347	99,347
Creditors due within one year	(367,331)	(367,331)
Total	<u>5,720,317</u>	<u>5,720,317</u>

17. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £1,966 (2023 - £1,966).

18. Related party transactions

During the year, the charity paid a total salary of £34,000 (2023 - £34,000) and pension contributions of £646 (2023 - £646) to family members of a Trustee in accordance with the terms of their employment.

During the year, Mr Michael R Edge, founder and Trustee of the charity, donated £25,000 (2023 - £320,000) to the charity.

Included within other creditors at the balance sheet date is an amount of £385,000 (2023 - £350,000) owed to companies under common control.

The loans are interest-free and repayable on demand.