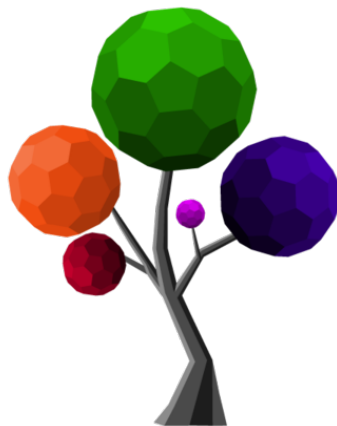


Charity Registration Number: 1192453

**Protect Earth
(a Charitable Incorporated Organisation)**

**Annual Report and Financial Statements
For the Period Ended 31 March 2024**



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Protect Earth

Reference and Administration Information

Trustees	Edd Stone (resigned 9 th August 2024) Phil Sturgeon Andy Herd Julian Cheal (appointed 9 th August 2024) Neill Aitken (appointed 1 st November 2024)
Registered Charity Number	1192453
Registered Office	International House 10 Churchill Way Cardiff CF10 2HE
Independent Examiners	Purple Lime Accountancy Limited Hartham Park Corsham Wiltshire SN13 0RP
Bankers	Lloyds Bank PLC 1 Legg St Chelmsford Essex CM1 1JS

Protect Earth

Trustees' Annual Report for the Period Ended 31 March 2024

Aims and Objectives

Protect Earth is a Charitable Incorporated Organisation registered in the United Kingdom with the Charity Commission (no. 1192453).

The charity's objects are:

- 1) To promote for the benefit of the public the conservation and preservation of the environment by promoting reforestation and afforestation; and
- 2) For the public benefit, to advance education in climate change and the mitigation of its harmful effects on the environment by:
 - a) The provision of resources and guidance materials on mitigation methods; and
 - b) Directly supporting forestation projects taken on by other individuals and organisations.

Review of Activities and Achievements

Protect Earth was registered with the Charity Commission on 20th November 2020 and has had significant successes, working with multiple landowners across England, Wales, and Scotland and 108,991 trees planted since registration. The charity has purchased two plots of land: High Wood near Liskeard, Cornwall and Goytre Wood in Powys, Wales. Software has been developed to enable trees planted to be logged with photographs, GPS coordinates, and other key metrics to enable partner funding.

Relationships have been developed with a number of key partners to enable expectations of further expansion for the charity's charitable purposes. The Trustees have plans in place to enable 50,000 trees to be planted during the 2024/25 planting season.

Public Benefit

During the year under review Protect Earth has delivered public benefit through its engagement with landowners and other stakeholders to contribute to climate change action in the UK.

Since the purchase of High Wood we have been working on improving paths, benches and access for a variety of users, adding nesting boxes for wildlife, and managing the existing timber on site responsibly to encourage natural regeneration with regenerative thinning.

The Trustees have complied with section 17(5) of the 2011 Charities Act, having due regard for the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives.

Structure, Governance And Management

Protect Earth is registered as a Charitable Incorporated Organisation with the Charity Commission for England and Wales. It is governed by its Constitution 23 August 2020, last amended by special resolution on 17 November 2020.

Trustees are normally elected by the current Board of Trustees in a general meeting. Protect Earth is actively using specialist agencies to recruit trustees to diversify and strengthen our Board. Once candidates have been found and have applied, the Trustees will conduct interviews and reviews to select and appoint appropriate trustees.

Each new trustee will receive induction sessions with the Chair, where they are provided with the background to the charity and receive guidance on their role and responsibilities as a trustee of the charity. Training is provided to new Trustees by reference to the Charity Governance Code and the Charity Commission's 'The Essential Trustee' guidance.

During the reporting period the Board of Trustees oversaw the charity's strategic decision making alongside all aspects of its operational decisions. Since the period end a team has started to be developed to delegate these operational decisions.

Relationships and transactions with related parties are recorded as they occur. A register of declared interests is maintained by the Secretary and reviewed on an annual basis. Please see Note 16 of these financial statements for details of relationships and transactions with related parties during the year.

Trustees' Annual Report for the Period Ended 31 March 2024 (continued)

Financial Review

During the reporting period to 31 March 2024 incoming resources have been recorded of £166,995 (2023: £337,302). This income consisted mainly of donations and planting funding partnerships. Resources expended during the period have totalled £161,073 (2023: £133,567), of which the majority relates to purchases of saplings and other direct costs of reforestation activities.

The charity's total reserves at the reporting date amount to £736,134 (2023: £730,212) which has exceeded budgeted activity for the reporting period. Of this balance £697,206 (2023: £638,689) is held for restricted purposes, which are explained in detail at Note 12.

Reserves Policy

It is the intention of the Trustees that the freely available reserves of the charity should be accumulated up to a level sufficient to ensure the continuance of its activities should there be an unexpected short-term fluctuation in income. These freely available reserves are unrestricted funds not committed or invested in tangible fixed assets. A sufficient level of free reserves would guarantee the continuation of the charity's activity, whilst decisions and actions were taken to find other sources of income or reduce the level of a particular activity.

The Trustees considers that an appropriate level of free reserves is approximately three months' normal expenditure, plus a contingency allowance for unforeseen commitments. At the reporting date the charity's free reserves were in excess of this requirement.

Going concern

The Trustees have given due consideration to the charity's ability to meet its obligations for the foreseeable future. Given the robust reserves policy in place and the Trustees consider it is appropriate to adopt the going concern principle in preparing these financial statements.

Remuneration of Key Management

Key Management Personnel consists solely of the charity Trustees, none of whom are remunerated for their services. Transactions with Trustees during the period are disclosed at Note 15 to the financial statements.

Plans for Future Periods

In order to maximise impact on its charitable objectives it is more effective to focus efforts on one area of reforestation. This requires continued acquisition of land that can be specifically targeted for reforestation and habitat creation to promote biodiversity. The Charity continues to explore opportunities to acquire land for this purpose. We continue to collaborate with landowners foresting activities – both in facilitation of new projects and the maintenance of existing projects.

Principal Risks and Uncertainties

The charity continues to operate in a period of economic uncertainty and rapid change within the United Kingdom. The charity's plans for future periods are largely dependent on sourcing additional finance and are subject to fluctuations in valuation of agricultural land.

The Trustees consider the risks and uncertainties that it faces are surmountable and have taken appropriate steps to identify and address all such risks as they may arise.

Responsibilities of the Trustees

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 in the Charities SORP 2019 (FRS 102);

Trustees' Annual Report for the Period Ended 31 March 2024 (continued)

- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of Disclosure to Independent Examiners

So far as the Board of Trustees are aware:

- There is no relevant information of which the charity's independent examiners are unaware; and
- They have taken all steps that they ought to have taken as Trustees in order to make themselves aware of any relevant information and to establish that the Charity's independent examiners are aware of that information.

Purple Lime Accountancy Limited will be proposed for reappointment as Independent Examiners.

Signed by order of the Board of Trustees



Andy Herd
Trustee

Date: Jan 8, 2025

Independent Examiner's Report to the Trustees of Protect Earth

We report to the charity trustees on my examination of the accounts of the company for the period ended 31 March 2024, which are set out on pages 6 to 15.

This report is made solely to the charity's Trustees, as a body, in accordance with section 154 of the Charities Act 2011 ('the Act'). The independent examiner's work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's Trustees as a body for my independent examiner's work, for this report, or for the opinions we have formed.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Act.

We report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out this examination we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

We are qualified to undertake the examination being member firm of The Association of Chartered Certified Accountants.

On completing my examination, we confirm that no material matters have come to my attention in connection with the examination giving cause to believe that in any material respect:

- a) accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- b) the accounts do not accord with those records;
- c) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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
- d) 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)).

We 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.

Purple Lime Accountancy Ltd

Purple Lime Accountancy Limited

Date 9th January 2025

Protect Earth

Statement of Financial Activities (incorporating an income and expenditure account) For the period ended 31 March 2024

		Unrestricted funds	Restricted funds	Total funds 2024	Total funds 2023
	Notes	£	£	£	£
Income from:					
Donations	2	23,351	26,621	49,972	218,708
Charitable activities	3	117,023	-	117,023	118,594
Total		<u>140,374</u>	<u>26,621</u>	<u>166,995</u>	<u>337,302</u>
Expenditure on:					
Charitable activities		102,244	58,829	161,073	133,567
Total	4	<u>102,244</u>	<u>58,829</u>	<u>161,073</u>	<u>133,567</u>
Net income and movement		<u>38,130</u>	<u>(32,208)</u>	<u>5,922</u>	<u>203,735</u>
Transfers between funds	12	(14,351)	14,351	-	-
Net movement in funds		<u>23,779</u>	<u>(17,857)</u>	<u>5,922</u>	<u>203,735</u>
Total funds brought forward		15,149	715,063	730,212	526,477
Total funds carried forward	12	<u>38,928</u>	<u>697,206</u>	<u>736,134</u>	<u>730,212</u>

Balance sheet as at 31 March 2024

	Notes	2024 £	2023 £
Tangible fixed assets	7	664,542	686,677
Current assets			
Debtors	8	52,412	53,771
Cash at bank and in hand		96,096	70,161
		148,508	123,932
Current liabilities	9	(36,603)	(22,056)
Net current assets		111,905	101,876
Non-current liabilities	10	(40,313)	(58,341)
Net assets		736,134	730,212
Funds			
Restricted funds	12	697,206	715,063
Unrestricted funds	12	38,928	15,149
Total funds		736,134	730,212

The Trustees acknowledge their responsibilities for:

- (a) ensuring that the organisation keeps proper accounting records; and
- (b) preparing accounts which give a true and fair view of the state of affairs of the

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

10 Dec 2024

The financial statements were approved by the Board on and were signed on its behalf by:

Philip Sturgeon

.....
Phil Sturgeon
Trustee

Cash flow statement for the period ended 31 March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities	14	<u>25,935</u>	<u>(73,762)</u>
Increase in cash at bank and in hand during the year		<u>25,935</u>	<u>(73,762)</u>
Cash balances at the start of the financial year		70,161	143,923
Cash balances at the end of the financial year		<u>96,096</u>	<u>70,161</u>

The following notes form part of these financial statements

1 Accounting policies

1.1 Legal status of the charity

Protect Earth was founded in the United Kingdom as a Charitable Incorporated Organisation (charity number 1192453) on 20 November 2020. Its registered address is Hartham Park, Hartham, Corsham, Wiltshire, SN13 0RP. The number of members as at 31 March 2024 was three (2023: three), as disclosed in the Trustees' Annual Report.

1.2 Basis of preparation

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

1.3 Going concern

The financial statements are prepared on the going concern basis. The charity has reported strong financial performance during the reporting period.

The charity holds a strong financial position at the reporting date and the Trustees have set a robust reserves policy to ensure all foreseeable financial commitments can be met as they fall due.

1.4 Income

Grants, donations and other income are credited to the statement of financial activities in the year to which they relate. Grants and donations will be recognised on an accruals basis, when receipt is probable and amounts are measurable. Other income, including investment income, is recognised on an accruals basis.

Income is recognised when the conditions of entitlement, probability and measurement have been met, unless it relates to a specific future period, in which case it is deferred. Contract income is recognised over the life of the assignment or upon the satisfactory completion of milestones where these exist.

1.5 Expenditure

Expenditure is accrued as soon as a liability is considered probable. Charitable activities include expenditure associated with the provision of reforestation services and includes both the direct costs and support costs relating to these activities.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements and are included within support costs.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Only assets costing in excess of £500 are capitalised. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and Buildings	4% on reducing balance basis
Plant and machinery	25% straight line

1.7 Creditors

Creditors are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due. Concessionary loans received which are repayable on demand are measured at the amount received and no adjustment is made.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount due 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 cash 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.

1.10 Taxation

As a charity the organisation is exempt from UK corporation tax to the extent that its income is applied to its charitable objects. No liability arose in the period.

The charity is registered for VAT.

1.11 Funds

The unrestricted income fund consists of funds to be used for the purposes of the charity's objectives at the discretion of its Trustees, and to meet overheads.

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 Note 12 to the financial statements.

1.12 Financial instruments

The charity 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.

1.13 Critical accounting estimates and key sources of estimation uncertainty

Preparation of the financial statements requires management to make judgements and estimates. The Trustees consider that there are no material judgements or sources of estimation in applying accounting policies.

Notes for the period ended 31 March 2024

2 Donations

	2024	2023
	£	£
Donations	49,972	218,708
	<u>49,972</u>	<u>218,708</u>

3 Incoming resources from charitable activities

	2024	2023
	£	£
Grant funding	117,023	118,594
	<u>117,023</u>	<u>118,594</u>

4 Analysis of total expenditure

	Direct costs	Support costs	2024	2023
	£	£	£	£
Charitable activities				
Reforestation activities	68,213	96,818	165,031	133,567
Total expenditure	<u>68,213</u>	<u>96,818</u>	<u>165,031</u>	<u>133,567</u>

5 Support costs

	2024	2023
	£	£
Volunteering and subcontractor costs	31,976	7,598
Advertising and promotional costs	10,546	4,250
Office costs	11,738	4,836
Travel and subsistence	9,472	12,295
Depreciation	29,666	21,538
Legal and professional fees	796	1,279
Independent examiner fees	500	350
Finance costs	2,124	1,511
	<u>96,818</u>	<u>53,659</u>

6 Staff costs and Trustee remuneration

The Charity had no employees during the reporting period (2023: none). No Trustee or any person connected with a Trustee has received or is due to receive any remuneration.

Two Trustees claimed expenses totalling £4,953 during the financial period (2023: two totalling £8,048) for direct costs of delivering the charity's objects including travel and subsistence and reimbursements of charity expenses.

Other transactions with Trustees and related entities during the reporting period are disclosed at Note 15.

Notes for the period ended 31 March 2024

7 Tangible fixed assets

	Land and Buildings	Plant and machinery	2024
	£	£	£
COST			
Brought forward at 1 April 2023	708,758	938	709,696
Additions	3,816	3,715	7,531
Total cost at 31 March 2024	712,574	4,653	717,227
DEPRECIATION			
Brought forward at 1 April 2023	22,784	235	23,019
Charged during the period	28,503	1,163	29,666
Total depreciation at 31 March 2024	51,287	1,398	52,685
Net book value at 31 March 2023	685,974	703	686,677
Net book value at 31 March 2024	661,287	3,255	664,542

8 Debtors

	2024	2023
	£	£
Trade debtors	39,906	16,724
Prepayments and accrued income	12,506	36,342
VAT	-	705
	52,412	53,771

Notes for the period ended 31 March 2024

9 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	13,701	3,122
Accruals and deferred income	750	500
Trustee loan accounts	19,790	18,434
Other taxes	2,362	-
	<u>36,603</u>	<u>22,056</u>

10 Creditors: amounts falling due within more than one year

	2024	2023
	£	£
Trustee loan accounts	19,747	37,975
Other borrowings	20,566	20,367
	<u>40,313</u>	<u>58,341</u>

All loan accounts and borrowings are lent without security and attract interest at a maximum rate of 2.0%. All of these borrowings are repayable within two to five years.

11 Financial commitments

At 31 March 2024 the company had no disclosable financial commitments (2023: none).

Notes for the period ended 31 March 2024

12 Reconciliation of movement in funds

For the period ended 31 March 2024:

	As at 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
Restricted funds					
High Wood fund	425,245	-	(24,572)	-	400,673
Goytre Woods	260,730	-	(11,380)	-	249,350
Land acquisition fund	21,767	26,621	(1,205)	-	47,183
Staffing fund	7,321	-	(21,672)	14,351	-
Unrestricted funds					
General fund	15,149	140,374	(102,244)	(14,351)	38,928
TOTAL FUNDS	730,212	166,995	(161,073)	-	736,134

Funds were previously provided by specific donors to enable to acquisitions of High Wood and Goytre Woods. The land acquisitions are held as restricted assets for conservation improvement.

Donations have been received from numerous donors to support a campaign for Protect Earth to acquire additional parcels of land for reforestation.

Funds were previously provided by a donor to enable the appointment of an ecologist to work with Protect Earth for a period of twelve months.

For the period ended 31 March 2023:

	As at 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
		£	£	£	£
Restricted funds					
High Wood fund	442,791	-	(17,780)	234	425,245
Goytre Woods	-	160,000	(3,523)	104,253	260,730
Land acquisition fund	34,143	15,737	-	(28,113)	21,767
Staffing fund	30,000	-	(22,679)	-	7,321
Unrestricted funds					
General fund	19,543	161,565	(89,585)	(76,374)	15,149
TOTAL FUNDS	526,477	337,302	(133,567)	-	730,212

13 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Tangible fixed assets	3,255	661,287	664,542
Current assets	112,589	35,919	148,508
Current liabilities	(36,603)	-	(36,603)
Non-current liabilities	(40,313)	-	(40,313)
Net assets	<u>38,928</u>	<u>697,206</u>	<u>736,134</u>

14 Reconciliation of cash flows from operating activities

	2024 £	2023 £
Net income	5,922	203,735
Depreciation charges	29,666	21,538
(Increase)/decrease in debtors	1,359	2,489
Increase/(decrease) in current liabilities	14,547	(18,972)
Increase/(decrease) in non-current liabilities	(18,028)	(17,128)
Acquisition of tangible fixed assets	(7,531)	(265,424)
Net cash (outflow) / inflow from operating activities	<u>25,935</u>	<u>(73,762)</u>

15 Related party transactions and relationships

During the period ended 31 March 2022 Trustee P Sturgeon loaned the company £54,756. The loan is for a term of five years with repayments being made in equal quarterly instalments which commenced on 3rd February 2023. The lender holds no security over the charity and interest accrues at a rate of 2%. The balance outstanding at the end of the reporting period was £39,537 (2023: £56,409).