THE PEOPLE'S TRUST FOR ENDANGERED SPECIES

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2023

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Trustees	Dr Andrew Kitchener (Chair) Sylvia Kahn-Freund, MA (Cantab.) Dr Anthony Mitchell Jones Dr David Bullock
Chief Executive	Jill Nelson (to 31/12/2023) Nida Al-Fulaij (from 01/01/2024)
Charity Number	274206
Registered Office	3 Cloisters House 8 Battersea Park Road London SW8 4BG
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Solicitors	Hethertons Solicitors 9 Castlegate York Y01 9RW
Investment Advisors	Investec Wealth & Investment 2 Gresham Street London EC2V 7QP
Auditor	PKF Littlejohn LLP 15 Westferry Circus Canary Wharf London E14 4HD

Message from the Chair

It has been another busy and productive year for People's Trust for Endangered Species and we're delighted with our achievements.

We held another successful national dormouse conference at the University of Reading where we launched our third *State of Britian's Dormice* report. In spring, the National Hedgehog Monitoring Programme pilot officially began, using a world-first combination of trail cameras, Artificial Intelligence (AI) and volunteers to produce robust hedgehog population estimates. We continue to support critical conservation work around the world, in addition to investing in early career conservationists in the UK.

None of our successes would be possible without the generous gifts from our many donors and we are also indebted to our fantastic team of staff, volunteers and supporters. Thank you for standing up for wildlife with People's Trust for Endangered Species. Your support makes all the difference.

And finally, I would like to thank Jill Nelson, our CEO, on behalf of the board. Jill retired at the end of this year after almost twenty years at the helm of PTES. During that time she led the charity through its many successes and triumphs, and guided the organisation safely through the pandemic. We wish her a happy retirement.

Dr Andrew Kitchener
Chair, People's Trust for Endangered Species

The Trustees of People's Trust for Endangered Species are pleased to present the audited financial statements together with the annual report for the year ending 31 December 2023. The financial statements have been prepared in accordance with the governing trust instrument and the Statement of Recommended Practice – Accounting and Reporting by Charities based on Financial Reporting Standard 102.

Structure, governance and management

People's Trust for Endangered Species (PTES or 'the Trust') was founded in 1977 and is constituted under a Trust Deed dated the 4th day of August 1977. The charity is registered with the Charity Commission for England and Wales, number 274206.

The Trustees meet quarterly to decide the allocation of available funds. Trustees may be appointed by resolution of the continuing Trustees at a duly constituted meeting. On appointment, Trustees are inducted through provision of documentation relating to governance and planning, as well as conservation priorities, discussions with the Chair, Chief Executive Officer and other Trustees, and meetings with all staff.

Day-to-day management of the Trust is carried out by the Chief Executive Officer. During 2023 23 staff were employed, 15 full-time and eight part-time members of staff, two of whom were on maternity leave. Staffing levels reduced by one over the year. We continue to employ an experienced public relations professional to enhance our media exposure, with considerable success.

PTES also benefits enormously from the hard work of volunteers, who help us in the office with administrative tasks and expert mapping as well as out in the field collecting data for our surveys. The interaction between our supporters and volunteers, our expert advisors and the long-term commitment of our staff is critical to our success and the Trustees are grateful to them all.

Aims and objectives

The Trust was formed with the aim of ensuring a future for endangered species around the globe and here in the United Kingdom.

PTES pursues this aim by funding research, the findings of which are used to underpin conservation strategies for endangered species.

The Trust also funds conservation work in the field to support specific populations of endangered species facing varied threats.

Public benefit

PTES is an independent environmental charity, which addresses the threats causing the loss of endangered species worldwide. The loss of biodiversity and resulting changes to ecosystems have a direct impact on people in addition to the direct effects on species and their habitats. It affects world food supplies and water availability. It also increases our vulnerability to natural disasters and heightens the effects of accelerated global climate change.

The Trust pursues its charitable objectives by seeking solutions to conservation problems based on scientific assessment and putting those solutions into practice.

- We support a programme of conservation research and sustainable conservation action worldwide
- We identify key partners to lead the practical conservation and research we support, ensuring we invest in people on the ground who we know will make a real difference
- We engage in monitoring and surveillance of key species and habitats
- We have a particular interest in mammals and invertebrates, and their habitats in the UK
- We protect the biodiversity of our own nature reserves
- We promote public awareness and education in conservation and the natural world

In reviewing our aims and purposes, and as a regular part of our planning for future activity, the Trustees have taken note of the Charity Commission's guidance on the public benefit.

Our main activity is detailed within the Review of the Year that follows.

Our mission and purpose

Our mission and purpose are to save our wildlife for the future. Our wildlife is disappearing. Almost two thirds of species in the UK have declined in the past 50 years. Over 65,000 species are on the international alert list. There is nothing natural or inevitable about this. It can be stopped and we can all play a part. That's why PTES exists. We work with scientists, conservationists, landowners, government, and the general public. Together, we're bringing our wildlife back from the brink.

Our approach

Conserving endangered wild animals and the places where they live is a huge task. We make our limited resources work hard, using scientific evidence to judge where action's most needed and where we'll have the greatest impact.

We work with landowners, local communities, scientists and the public and take swift, sustainable action before it's too late. From hedgehogs and stag beetles in our gardens, to slow lorises in Indonesian rain forests and large cats in Africa, we work with passion to save them all.

We can't do it alone so we use our expertise and experience to inspire thousands of volunteers to monitor wildlife and improve their surroundings for nature.

Review of the year

Our year in the UK

Nearly one in six of more than ten thousand species assessed in 2023 (16%) are at risk of being lost from Great Britain. This figure is much higher for some groups with one in four wild terrestrial mammals threatened. We focus where the need is greatest and where we can have the most impact. These animals and habitats can often be overlooked but they're vital for a healthy environment. This year we continued to focus our efforts on key mammal species, widespread but threatened habitats and our wildlife leaders of the future.

Hazel dormice
PTES continues to lead on annual conservation translocations to return this native species to its former range as part of the species recovery programme. In June, along with our partners the Common Dormouse Captive Breeders Group, Wildwood Trust, Paignton Zoo, Zoological Society of London, and with funds from Natural England, we released a population of 38 hazel dormice into a woodland on the Calke Abbey estate in Derbyshire. In the autumn box check, evidence of breeding was found, one of our measures of success at a release site.

A total of 5,434 dormouse records were collected throughout 2023 including 408 litters as part of the **National Dormouse Monitoring Programme (NDMP)**. The total number of individual box visits during the year was 110,015. The slightly optimistic results of the data analysis concluded that the estimated annual mean for 2023 is well up on the 2021 and 2022 values for all months except June, with the result that the trendlines are levelling out, a true testament to the joint concerted efforts of PTES staff, our volunteers and other partners.

In November, at our national dormouse conference held at the University of Reading, we launched our ***State of Britain's Dormice 2023.*** This is the third report, following two published in 2016 and 2019, giving a comprehensive overview of how one of most threatened mammals is faring. Our conference was well-attended by almost 250 people and chaired by trustee Tony Mitchell-Jones. Talks covered a range of topics including Biodiversity Net Gain impacts, hedgerow management and hibernation.

PTES contributed our **NDMP data** for analysis by the UK Centre for Ecology & Hydrology (CEH) on behalf of Defra as part of the English species abundance indicator. The indicator is used to track whether the government is on track to meet its targets in the Environment Act 2021.

Hedgehogs
We launched an innovative new pilot project to get robust population estimates for hedgehogs and co-occurring mammal species, the **National Hedgehog Monitoring Programme (NHMP)**. The NHMP is a partnership between PTES, the British Hedgehog Preservation Society (BHPS), Nottingham Trent University, Zoological Society of London, London HogWatch, Durham University, MammalWeb and Conservation AI, partly supported with generous funding from Natural England. The NHMP will generate both national trends and local density estimates of hedgehogs and other species. The pilot is testing the feasibility of applying a citizen science framework to a national camera trapping monitoring programme and investigating whether it is possible to use citizen scientists to help tag millions of camera trap images in combination with AI tools to filter out blanks and

images of humans. Eight hubs monitored 13 sites across the country in 2023 generated over 400,000 sequences consisting of over two million images.

Work progressed significantly on the development of a National Hedgehog Conservation Strategy (NHCS) with the help of the IUCN Conservation Planning Specialist Group. Stakeholders came together from research, farming, government, industry and conservation for two workshops in Manchester over four days to agree a workplan of objectives.

Our public engagement campaign ***Hedgehog Street***, run in partnership with BHPS, continues to grow. There are now over 127,200 registered Hedgehog Champions and 178,600 hedgehog sightings on the ***BIG Hedgehog Map***. Various engagement campaigns continue to encourage our volunteers to be active in championing hedgehogs. Many champions wrote to fencing companies to ask them to provide options that have 'hedgehog highways' or holes in the panels. We had positive outcomes including a commitment from Jewson to offer customers gravel boards with features to help hedgehogs.

Water voles
In 2023, we received data from 176 **National Water Vole Monitoring Programme (NWVMP)** sites across 46 counties in England, Scotland, and Wales. 271 surveys were carried out in total, as some sites have multiple transects. Water vole signs (latrines, feeding signs, burrows, and sightings) were detected on 53 sites. Analyses of data collected between 2015 and 2023 showed that more sites surveyed in 2015 were revisited in 2023 than in any year since 2018. Fewer water vole signs were found per 100m in 2023 compared with previous years.

PTES, with additional funding from Natural England, has commissioned two water vole experts, to **review the effectiveness of the conservation translocation** of water voles. The work involves **developing best practice guidelines** to inform future conservation translocations.

We were a key partner in the **London water vole recovery programme** alongside partners Zoological Society of London, Greenspace Information for Greater London and London Wildlife Trust, funded through the Mayor of London's Rewild London Fund.

Invertebrates
PTES continues to engage volunteers through work on other species. We have been running the *Great Stag Hunt* for over twenty years. This year over 14,000 stag beetles, including 200 larvae, were spotted by thousands of volunteers. As expected, southeast England had the highest number of records, with a staggering 2,269 beetles recorded in Hampshire, 2,154 in Greater London and 1,355 in Surrey. We also continued to promote the Stag Beetle Count, a wider European partnership survey that gathers data on how populations are changing year on year. And to encourage all our volunteers to create and map log piles, critical habitat for stag beetles and other saproxylic species.

Restoring landscapes
PTES owns and manages a **nature reserve** on the **Isle of Wight, Briddlesfords Woods**. It is one of the few places in the UK where endangered hazel dormice and red squirrels can both be found. Two species of rare bat, barbastelles and Bechstein's, also breed there. Consequently, the woodlands have been designated as both a Site of Special Scientific Interest and a Special Area for Conservation, giving it the highest legal protection. We are in the process of creating 27 hectares of wood pasture across eight fields, removing the cattle for two years to allow thorny scrub such as hawthorn and bramble to grow. We were awarded a grant by the Isle of Wight National Landscape's FiPL (farming in protected landscapes) fund. This will pay for 16 wooden tree cages, made from sweet chestnut and oak felled at Briddlesford Woods. 120 trees and shrubs will be planted inside each wooden cage.

Hedgerows are icons of the countryside, supporting a myriad species of wildlife (one study in Devon found over 2,000 species within an 85m stretch of hedge), and acting as a huge asset to farmers. They protect crops (through beneficial insects that predate crop pests), act as wind shelters and host essential pollinator communities, as well as providing shade, shelter and browse for livestock. Our hedgerow work is informing and supporting farmers learn what condition their hedges are in, and providing bespoke management guidance to restore them. We have also been partnering with Defra to develop guidance for the new Sustainable Farming Incentive (SFI) options, and a company called Land App, the leading mapping software for land management in the UK, used for estate management, habitat baselining for Biodiversity Net Gain, Countryside Stewardship, to embed our *Healthy Hedgerow* survey app functionality in their package for landowners.

Fruit trees age in a unique manner, creating habitats that cannot be replaced or replicated which is why PTES continues to protect, map and champion **traditional orchards**. The orchards themselves are especially important for wildlife because they encompass several different types of habitats, including hedgerows, meadow grassland and woodland. PTES, with partners at the Orchard Network, marked the second annual Orchard Blossom Day in April, with over 50 local events being held nationwide. We also continue to identify and map traditional orchards, providing support for local communities when any are at threat from development. At our traditional orchard nature reserve in Worcestershire, **Rough Hill**, we carried out extensive scrub control during the year. Bramble had started to climb up some of the old apple trees and suffocate them; we cleared the scrub from the trees, repaired the fencing and opened up the grassland. A small herd of Dexter cattle will browse the new bramble shoots and help keep species-rich grassland open.

PTES was proud to be a key partner in the release of the fourth ***State of Nature*** report, released in September. We were one of 60 research and conservation organisations that provided data from monitoring schemes and biological recording centres, to provide a benchmark for the status of the UK's wildlife. The alarming figures revealed that on average species abundance in the UK has declined by 19% since the 1970s. A quarter of our terrestrial mammals are facing extinction.

We continue to support The Rt Hon Chris Grayling, MP, as '**species champion'** for hedgehogs in Westminster, and The Rt Hon Hilary Benn, MP, for water voles.

Throughout the year PTES staff played a key role contributing to various activities led by **Wildlife and Countryside Link**, the largest environmental and wildlife coalition in England. We engaged with various policy issues particularly through the Nature Policy, Trees and Woodlands and Convention on Biological Diversity's Global Biodiversity Framework targets groups.

PTES staff also played key roles as committee members and as co-chair on two **IUCN** groups, the Interregional Committee for Europe and Central Asia (ICENCA) and National Committee UK Species Survival Working Group.

In addition to our own work protecting species and the habitats they depend on, we also continued to support research and conservation on British species through our **UK Mammal Grant** and **Conservation Internship Grant programmes**. We provided funds to established and budding scientists and conservationists at leading universities and wildlife organisations to answer critical questions and carry out practical work to:

- learn whether bats will use features that mimic those found in veteran trees for roosting and breeding to provide guidance on woodland management practices
- analyse our National Dormouse Monitoring Programme data to investigate whether shifting baselines have altered the perception of the overall dormouse decline and whether the species should be reclassified as Endangered on the Red List for Britain's Mammals
- investigate to what extent hedgehog populations in and around London are connected through analysis of their genetics
- translocate small populations of red squirrels to newly established forests in the Highlands to bolster their range throughout Scotland
- study the impact of roads on small rural hedgehog populations, identifying those most at risk of extinction
- release 22 captive-bred Scottish wildcats to the Cairngorms as part of landmark efforts to save this charismatic species from extinction within Scotland
- investigate whether analysing points on footprints can be used to help us better understand hazel dormouse numbers as a non-invasive monitoring tool
- study the data collected on hazel dormice movements to see how they use their woodland habitats
- release and track choughs into the wild in Kent in areas of restored chalk grassland, bringing the species back to the county for the first time in 200 years
- collect baseline data on diptera at a rewildling site in London to track the success or failure of the management
- analyse images of the seabed to identify where invasive species are impacting the recovery of kelp and more efforts need to be targeted
- gather critical information on three micromoth species around the UK - Tiree twist, Affric twitcher and currant shoot borer moth - that have critically limited ranges

Our year around the world

PTES continues to invest in grassroot champions that work to protect threatened species and the communities that live alongside them in countries around the world. Our five exceptional **Conservation Partners** are working in challenging conditions to conserve lions and other large carnivores in Tanzania, Persian leopards in Iran, slow lorises and other forest animals in Java, snow leopards in Mongolia and saiga antelope in Uzbekistan.

We continue to support projects that offer real insights into how to tackle key conservation problems, work that makes a lasting difference, through our **Conservation Insight Grant programme**. We targeted some of the world's most endangered and some lesser-known threatened species: Asian giant tortoises and northern river terrapins in India, Cambodian crocodiles, wild dogs in Kenya, gorillas in Cameroon, golden langurs in India, hirola, zebra and giraffes in Kenya, Dinagat moonrat and Dinagat hairy-tailed rats in the Philippines, Roach's mouse-tailed dormice in Bulgaria, black and chestnut eagles in Ecuador and black spider monkeys in Colombia.

Among our successes were the release of ten Asian giant tortoises into a protected area of Nagaland in northeast India, the discovery of critical nesting sites for black and chestnut eagles in Neblina Reserve, Ecuador, the removal of introduced trout and erection of livestock fencing to protect El Rincon stream frogs on a plateau in Patagonia and the continued return of captive-bred Cambodian crocodiles to the rivers of the Cardamom Mountains.

Spreading the word

We had almost **1200 news articles** featured throughout the media, with over 800 highlighting the work of PTES and over 350 focussing on our hedgehog partnership with BHPS. Most media coverage was the result of 14 press releases issued throughout the year. Our top stories included the research on our hazel dormouse data indicating that they should be reclassified as Endangered, our *Living with Mammals, National Water Vole Monitoring Programme* and *Great Stag Hunt* survey launches, and a campaign to encourage our Hedgehog Champion community to promote the development of hedgehog friendly fencing products.

We featured on the Today Programme, Farming Today, BBC Radio 4's Inside Science, ITV News, the New Scientist, BBC Countryfile and many more.

PTES now has over 110,000 social media followers on X (formerly Twitter), Facebook, Instagram, LinkedIn and YouTube.

Our people and partners

Our success relies on the help of so many. Volunteers, individual supporters, charitable trusts, expert advisors and our committed staff and Trustees are all critical to us making a real and lasting difference to wildlife. Thousands of volunteers also provide vital contributions to our work at our nature reserves, doing wildlife surveys and supporting us through fundraising events.

We have partnerships with many organisations. Notable among these are:

ARC Trust, Bat Conservation Trust, The British Hedgehog Preservation Society, BTO, Buglife, CEH, Common Dormouse Captive Breeders Group, Conservation AI, CPRE, Defra, Dorset Mammal Group, Durham University, European Hedgehog Research Group, GiGL, Farmer Cluster Network, Forestry England (Jeskyn's Community Woodland, Thames Chase), Froglife, FWAG, Game and Wildlife Conservation Trust, Garden Wildlife Health Project, Hedgehog Aware, Hedgehog Friendly Campus, Hedgelink, HMP Humber, InvertLINK, Isle of Wight Council, Isle of Wight IUCN CPSG, IUCN NCUK, Natural History Society, Jonathan Cox Associates, Kent Mammal Group, Landscape Therapy, Lincolnshire Dormouse Group, Local Environmental Records Centres, London HogWatch, London Wildlife Trust, Mammal Society, MammalWeb, Mid-Shires Orchard Group, Moor Trees, Natural England, National Association of Cider Makers, NBN, National Fruit Collection, National Hedgelaying Society, National Trust, Natural Resources Wales, NatureScot Norfolk Wildlife Trust, Nottinghamshire Dormouse Group, Nottingham Trent University, Nottinghamshire Wildlife Trust, Orchards East Forum, Orchard Network, Paignton Zoo Environmental Park, RSPB, Shropshire Dormouse Group, Surrey Dormouse group, Test Valley Dormouse Project, The Orchard Project, The Tree Council, University of Cumbria, University of Reading, Vincent Wildlife Trust, Warwickshire Wildlife Trust, WildChiswick, Wildlife and Countryside Link, Wildlife Gardening Forum, Wildlife Trusts, Wildwood, Yorkshire Dales National Park Authority, and ZSL.

Thank you to all our partners, our work would not be possible without you.

Fundraising
Our fundraising is led by our own staff, which oversees the income we raise from individual givers (through appeals and legacies), recruiting new supporters, bids to trusts and foundations, corporate partnerships, community fundraising and retail. No external professional fundraisers are employed. We are registered with the Fundraising Regulator and are subject to their regulations. No fundraising complaints were reported to us or to the Fundraising Regulator during the year.

Financial supporters
Most of our income comes from individual donors through regular gifts and cash donations. Your generosity and loyalty are boundless and invaluable, and particularly appreciated in challenging times.

We are also greatly indebted to those who gave the ultimate gift to us by leaving a legacy so that we can plan ahead with confidence and respond quickly to need. We received legacies this year from the following estates: Mrs De Raaf, Mr Farley Hill, Mrs Appleton, Mrs Perrin, Mrs A Hallam, Mrs A Arkell, Miss N Giebel, Mrs J M Neal, Mr J A Hicks, Dr W Howells, Miss A Hamilton, Mr B T Lawrence, Miss B Dalby, Mr C Garratt, Mrs L Watson, Miss L Toombs, Mr J Lowe, Mrs S Thomson, Mrs A Jenkins, Ms J Haylock, Mrs P Wright, Mrs G Trevor, Mr R Pattie, Mrs S King, Mrs J Fulcher, Mr E Gwynne, Mr T Linehan, Mrs P Millward, Mrs U Mond, Mrs C Hodgson, Mr J Hicks, Mr J Visser, Miss D Watkiss, Mrs B Richmond, Ms D Cawson, Mr Fielder, Mr E Gwynne, Mr D Poulsom and Miss A Hutchison.

During the year we received support from the following trusts and foundations: The Pauline Bishop Charitable Trust, The Rowland Trust Fund, The Walker 597 Trust, Walter Guinness Charitable Trust, Stella Symons Charitable Trust, Mrs Mary A Salmon, The Leslie Mary Carter Charitable Trust, The Mullion Trust, Henocq Law Trust, The Reed Foundation, Mrs Jean S Innes Charitable Trust, The Derek and Clare Stevens Trust, The Tisbury Telegraph Trust, Mr William Eynon, Mitchell Trust, Daisie Rich Trust, Keith Ewart Charitable Trust, Sharegift, William Haddon Charitable Trust, David Cutforth Charitable Trust, The Derek and Clare Stevens Trust, Mrs Jean S Innes Charitable Trust, Dr A Banister, J & P Benson Trust, Keith Ewart Charitable Trust, Mrs Mary A Salmon and The Antrobus Bewlay Charitable Trust.

We continue to also raise vital funds through both our online shop and our retail charity shop in Egham. Our staff ensure that our online shop is stocked with environmentally conscious products, produced mainly by small UK-based businesses. Our charity shop in Egham is possible through its rent-free status.

Thank you to all to our corporate partners: Amazon Smile, Amy Turrell Illustration, Arla Foods, Aviva Community Fund, Barry M Cosmetics, Big Wild Thought, CJ WildBird Foods Ltd, Easy Fundraising, Gift Republic, Head 2 Heart Books, Hopkin Homes, Kate Priestman Art, Making A Difference Cards, Ms Penelope Kirk, Mombooks, Original Cottages, Recycle 4 Charity, Save Our Wild Isles Fund, Savoo Ltd, Seedball, Tahlia Paige, The Travel Chapter, Wildcare, Wildlife Drawing and Work For Good Ltd.

Our most sincere thanks go to all our supporters.

Forthcoming plans
There is much to look forward to in the coming year. We will

- continue our work with our partners on the London Water Vole Recovery Programme; as part of those efforts, we will contribute considerable funding to match mink-control efforts in north London by providing equipment to expand south of the Thames
- Finalise and launch our National Hedgehog Conservation Strategy
- Start work on a Hazel Dormouse Conservation Strategy
- Fund a new Conservation Partner in India, supporting a champion carrying out vital work for primates in Assam
- Commission and put up 15 barn owl nest boxes in our nature reserve, Briddlesford Woods on the Isle of Wight, to form a key new monitoring site in the east of the island
- Build at least 16 tree cages as part of our plans to create 27 hectares of wood pasture at Briddlesford Nature Reserve
- Grow the reach of our Conservation Internship Programme
- Further invest in our partnership work with Defra and the statutory agencies as Biodiversity Net Gain is implemented and the Environmental Land Management scheme is further developed
- Identify opportunities to work with a greater number of partner organisations both in the UK and around the world

Financial matters
In January, the Trustees agreed a budget for 2023, and discussed the forward commitments beyond, with a prudent eye on expenditure and fundraising potential in response to the continuing uncertainty and constraints posed the economic climate. Expenditure and income continued to be closely monitored throughout the year. Income levels turned out significantly up on 2022 owing to the loyalty of our supporters, the efforts of our fundraising team and a considerable grant from Natural England to launch our pilot National Hedgehog Monitoring Programme. The challenge of maintaining and increasing sources of income remained throughout the year, given inflationary pressures. We continue to invest significantly in recruiting more supporters, including enhancing our fundraising and marketing budget in the expectation of future income. We continue to seek new supporters through social media marketing predominantly.

Financial results
Income for the year amounted to £1,802,584, an increase on the previous year's total of £1,365,644.

Total expenditure for the year was higher at £1,742,902 compared with £1,509,083 in 2022. Charitable expenditure amounted to £1,203,570 (2022 - £969,962) including direct grants payable of £348,557 (2022 - £181,567).

The Trust has committed future grant payments of £840,805 (2022 - £261,528) at the year-end. This forward commitment relates to research grants for projects running for more than one year.

After accounting for the performance of investments, total funds at the year-end amounted to £3,432,554 (2022 - £3,560,389) of which £384,210 (2022 - £403,384) are held for restricted purposes.

Financial reserves policy
The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately six months of unrestricted charitable expenditure. The Trustees consider that at this level the Trust can meet its current conservation obligations (excluding grants to third parties) and be responsible employers in terms of long-term commitments or should we have any temporary financial difficulties in raising funds and to make redundancy payments should the need arise. The Trust makes numerous research grants to third-party projects of more than one-year duration, and as many as five years ahead in some instances. Thus, the Trustees consider that further provision within the reserves should be made for research project commitments to be met. The forward commitment is reviewed annually and currently stands at £840,805.

The balance held as unrestricted funds at 31 December 2023 was £3,048,344 of which £2,138,697 is regarded as free reserves, after allowing for funds tied up in tangible fixed assets.

This includes two nature reserves valued at £499,946. Briddlesford Woods Nature Reserves is 158 hectares of semi-natural ancient woodland, arable farmland, lowland meadow, parkland and grazing marsh. PTES also owns a 4-hectare traditional fruit orchard on the river Avon in Worcestershire.

The charity also owns five office units with a cloistered building in Battersea on a 999 year leasehold. PTES uses two of the offices for its own staff and rents the other three units to two other charitable organizations including two units to the Bat Conservation Trust. These units and the associated leasehold were valued at £920,000 as of 2023.

PTES also has an investment portfolio which was valued at £897,062 at December 2023.

Investment policy
The Trustees reserve the right to exclude companies that carry out activities known to be to the detriment of the environment. The investment policy is reviewed annually.

Related party transactions and Trustee' expenses and remuneration
No Trustees received any remuneration from the charity during the year. Trustees received reimbursement for expenses between them totalling £4,569 (2022 - £2,548). These reimbursements were for travel, accommodation and subsistence expenses.

Trustees are required to disclose all relevant interests and register them with the Chief Executive Officer and, in accordance with the Trust's policy, withdraw from decisions where a conflict of interest arises.

Basis of preparation and assessment of going concern
The Trust constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. The most significant areas of adjustment and key assumptions that affect items in the accounts are to do with estimating the liability from multi-year grant commitments and forecasting fundraising revenue given the level of reliance on legacy income. The Trustees have approved continuing investment in fundraising to attract more individual givers over the next three years. There are sufficient funds to meet liabilities for at least 12 months from the signing date of the financial statements.

Key management personnel remuneration
The Trustees consider the Board of Trustees and the Chief Executive Officer as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. The Conservation Research Manager is also considered key personnel in relation to the allocation of research grants and managing various conservation programmes.

The pay of the Chief Executive Officer and all staff is reviewed annually and normally increased in accordance with average earnings. The remuneration is benchmarked with conservation charities of a similar size and activity to ensure that the remuneration is fair and not out of line with what is generally paid for similar roles.

Risks and uncertainties
The economic risk posed by the residual impact of the pandemic, the conflict in Ukraine and the political environment on employment, businesses and associated inflationary pressures in the UK is a risk with respect to fundraising. Some sources of funding, such as from trusts and foundations were particularly hit by demand making it harder to make gains. Other risks include data breaches, loss of IT capacity, loss of key staff, inability to deploy volunteers. Trustees approve a risk assessment annually to measure and monitor areas of risk.

Auditor

PKF Littlejohn LLP have indicated their willingness to continue in office.

Disclosure of information to the auditors

We, the Trustees of the charity who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- There is no relevant audit information of which the charity's auditors are unaware; and
- We have taken all the steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approval

This report was approved by the Trustees on 21st Sept 2024 and signed on its behalf.

A.J. Mitchell-Jones

Dr Anthony Mitchell-Jones

Trustee

Independent Auditor's Report to the Trustees of People's Trust for Endangered Species

Opinion

We have audited the financial statements of People's Trust for Endangered Species (the 'charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 FRS 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 charity's affairs as at 31 December 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 Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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 charity'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 report of the trustees, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the report of the trustees. Our opinion on the financial statements does not cover the other information 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 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 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 trustees' responsibilities statement, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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 report in accordance with the Act 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.

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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the charity and the sector in which it operates to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, industry research, application of cumulative audit knowledge and experience of the sector.
- We determined the principal laws and regulations relevant to the charity in this regard to be those arising from the Charities Act 2011 and Charities (Accounts and Reports) Regulations 2008.
- We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the charity with those laws and regulations. These procedures included, but were not limited to enquiries of management, review of minutes and review of legal correspondence.
- We also identified the risks of material misstatement of the financial statements due to fraud. We considered, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls, that there is a risk around revenue recognition in relation to income from the legacies and grants.

- As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included, but were not limited to: the testing of journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

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 is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilitieshttp://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-forhttps://www.frc.org.uk/auditors/audit-assurance/standards-and-guidance/2010-ethical-standards-for-auditors-(1). This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

PKF Littlejohn LLP

PKF Littlejohn LLP
Statutory Auditor

15 Westferry Circus
Canary Wharf
London E14 4HD

24 October *2024*

PKF Littlejohn LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Restated Total 2022 £
Income and endowments from:					
Donations and legacies	2	1,222,988	89,460	1,312,448	1,019,397
Charitable activities	3	298,904	-	298,904	163,405
Investments	4	27,330	-	27,330	22,912
Sale of goods and publications	5	117,415	-	117,415	113,086
Other income	6	46,487	-	46,487	46,844
Total Income and endowments		1,713,124	89,460	1,802,584	1,365,644
Expenditure on:					
Raising funds	7	539,332	-	539,332	539,121
Charitable activities	8	1,094,936	108,634	1,203,570	969,962
Total expenditure		1,634,268	108,634	1,742,902	1,509,083
Net Income/(expenditure) before net unrealised/ realised (losses) on investments		78,856	(19,174)	59,682	(143,439)
Net unrealised/realised (losses) / gains on investments	16	(187,517)	-	(187,517)	(204,892)
Net (expenditure) and movement in funds		(108,661)	(19,174)	(127,835)	(348,331)
Reconciliation of Funds:					
Total funds brought forward (restated)*	19	3,157,005	403,384	3,560,389	3,908,720
Total funds carried forward	19	3,048,344	384,210	3,432,554	3,560,389

All income and expenditure derives from continuing activities.

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

The notes on page 18 to 34 form part of these Financial Statements.

***Reconciliation of funds**

Funds brought forward at 1st January 2023		Unrestricted Funds	Restricted Funds	Total 2022
As previously stated		3,033,981	397,403	3,431,384
Prior period adjustment	26	123,024	5,981	129,005
As restated		3,157,005	403,384	3,560,389

BALANCE SHEET
AT 31 DECEMBER 2023

	Notes	£	2023 £	£	Restated 2022 £
Fixed Assets					
Tangible assets	15	909,647		921,637	
Investments	16	897,062		937,752	
Investment Property	16	920,000		1,166,688	
Cash at Stockbrokers		9,991		44,890	
			2,736,700		3,070,967
Current Assets					
Stocks		11,074		17,104	
Debtors	17	566,446		399,749	
Cash at bank and in hand		218,018		172,700	
		795,538		589,553	
Creditors: Amounts Falling Due Within One Year	18	(87,165)		(87,612)	
Net Current Assets			708,373		501,941
Creditors: Amounts Falling Due After one Year	18		(12,519)		(12,519)
Total Net Assets			3,432,554		3,560,389
Charity Funds					
Unrestricted funds	19		3,048,344		3,157,005
Restricted funds	19		384,210		403,384
			3,432,554		3,560,389

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

A. J. Mitchell-Jones

Dr Anthony Mitchell-Jones
Trustee

21 September 2024

The notes on pages 18 to 34 form part of these Financial Statements.

STATEMENT OF CASH FLOWS
YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	2022 £
Cash flow from operating activities	21	(116,773)	(156,816)
Net cash flow provided by operating activities		(116,773)	(156,816)
Cash flow from investing activities			
Payments to acquire tangible fixed assets	15	-	-
Payments to acquire Investments	16	(425,012)	(264,174)
Receipts from sales of investments	16	524,874	352,796
Dividends and interest from investments		27,330	22,912
Net cash flow used in investing activities		127,192	111,534
Change in cash and cash equivalents in the year		10,419	(45,282)
Cash and cash equivalents at 1 January		217,590	262,872
Cash and cash equivalents at 31 December		228,009	217,590
Cash and cash equivalents consists of:			
Cash at bank and in hand		218,018	172,700
Cash at Stockbrokers		9,991	44,890
Cash and cash equivalents at 31 December		228,009	217,590

The notes on pages 18 to 34 form part of these Financial Statements.

1. Summary of significant accounting policies

The significant accounting policies applied in the preparation of these financial statements are set out below. The accounting policies have been applied consistently throughout the year and in the preceding year, unless otherwise stated.

Basis of Preparation of Accounts and General Information

The charity constitutes a public benefit entity as defined by FRS 102. 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) the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the 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) rather than the Accounting and Reporting by Charities Statement of Recommend Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going Concern

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. The most significant areas of adjustment and key assumptions that affect items in the accounts are to do with estimating the liability from multi-year grant commitments and forecasting fundraising revenue given the level of reliance on legacy income. The trustees have approved investment in a significant fundraising drive to attract more individual givers over the next four years.

Income Recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income, after any performance conditions have been met, when the amount can be measured reliably and when it is probable that the income will be received.

Income from donations, including gifts and grants that provide core funding or are of general nature, are recognised on receipt, unless there are conditions attached to the donation that require a level of performance before entitlement can be obtained. In this case income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Legacy income is recognised when the charity becomes aware that probate has been granted, there are sufficient assets in the estate to pay the legacy and that any conditions attached to the legacy are either in control of the charity or have already been met. On occasion legacies will be notified where it is not possible to measure the amount expected to be distributed with sufficient reliability. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives grant income which provides funding to support the performance activities. Income from other grants are 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.

1. **Accounting Policies (continued)**

Income recognition (continued)

Investment income is recognised on a receivable basis. Investment income is earned through holding assets for investment purposes such as shares and includes dividends and interest.

Other income includes rent income which is recognised as the charity's right to receive payment is established.

Expenditure Recognition

All expenditure is accounted for on an accruals basis. 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. It is categorised under the following headings:

- Costs of raising funds includes those costs incurred in attracting donations, and those incurred in trading activities that raise funds; and
- Expenditure on charitable activities includes expenditure associated with the main objectives of the charity and include both direct costs and support costs relating to these activities.

Grants payable to third parties are included in expenditure on charitable activities. Where unconditional grants are made, these amounts are recognised when a constructive obligation is created, typically when the recipient is notified that a grant will be made to them. Where grants are conditional on performance, then the grant is only recognised once any unfulfilled conditions have been met that are outside of the control of the charity.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office/premises costs, communications costs, governance costs, and management and administration costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to each programme activity based on the size of the programme expenditure as a proportion of the total expenditure on charitable activities and raising funds.

The costs of raising funds (fundraising costs) are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 9.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. The cost of minor additions or those costing less than £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on a straight-line basis:

Motor Vehicles	25%
Fixtures & Fittings	20% - 33%
Roof improvements	4%
Long Leasehold buildings	2%

1. **Accounting Policies (continued)**

Investments

Publicly traded investments, or those where fair value can otherwise be measured reliably, are measured at fair value at each balance sheet date, with changes in fair value recognised in 'net gains/(losses) on investments' in the SoFA.

Investment property is carried at fair value, which has been valued by and independent valuer which holds the relevant professional qualifications and experience in the are to be able to value the property. No depreciation is provided. Changes in fair value are recognised in the Statement of Financial Activities for the current period. The investment properties are revalued every 5 years. The investment properties were last revalued at 31 December 2021.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objective of the charity and which have not been designated for other purposes.

Restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor-imposed conditions. The cost 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.

Employee Benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010. It therefore meets the definition of a charitable company for UK corporation tax purposes.

Prior year adjustment

A prior year adjustment has been made to reflect the transactions previously omitted from the 2022 financial statements. As a consequence, the 2022 balances have been restated. Further information on the change has been disclosed in Note 26.

2. Income from donations and legacies

	Total 2023 £	Restated Total 2022 £
Legacies	486,760	404,816
Donations	671,542	565,950
Corporate donations	154,146	48,631
	1,312,448	1,019,397

Income from donations and legacies was £1,312,448 (2022 - £970,766) of which £1,222,988 (2022 – £964,447) was attributable to unrestricted funds and £89,460 (2022 - £6,319) was attributable to restricted funds.

3. Income from Charitable Activities

	Total 2023 £	Total 2022 £
Grants	269,961	152,913
Other charitable income	28,943	10,492
	298,904	163,405

Income from charitable activities was £298,904 (2022 - £163,405) of which £298,904 (2022 – £163,405) was attributable to unrestricted funds and £Nil (2022: £Nil) to restricted funds.

4. Income from investments

	Total 2023 £	Total 2022 £
Dividends and interest on investments	27,330	22,912
	27,330	22,912

Income from investments of £27,330 (2022: £22,912) was attributable to unrestricted funds.

5. Sale of goods and publications

	Total 2023 £	Total 2022 £
Pop-up shop sales income	37,050	34,941
Online sales income	69,348	52,154
Other sales income	11,017	25,991
Total sales of products and publications	117,415	113,086

5. **Sale of goods and publications (continued)**

	Total 2023 £	Total 2022 £
Cost of Sales:		
Opening Stock	17,104	11,595
Purchases	14,801	21,822
Closing Stock	(11,075)	(17,104)
	20,830	16,313
Surplus on sales activity	96,585	96,773

Income and expenditure arising from the sales of goods are wholly attributable to unrestricted funds.

6. **Other income**

	Total 2023 £	Total 2022 £
Rental Income	44,441	44,618
Miscellaneous Income	2,046	2,226
	46,487	46,844

Other income was wholly attributable to unrestricted funds.

7. **Costs of raising funds**

	Total 2023 £	Total 2022 £
Salaries and staff costs	230,113	216,925
Investment fund managers costs	10,057	10,057
Sales activities	37,226	38,789
Other direct costs	160,890	173,238
Support costs	101,046	100,112
	539,332	539,121

Costs of raising funds was £ 539,332 (2022 - £539,121) of which £ 539,332 (2022 - £539,121) was attributable to unrestricted funds and £Nil (2022: £Nil) to restricted funds.

8. Analysis of expenditure on charitable activities

Current Year	Salaries and staff costs	Direct costs	Support costs	Total 2023
	£	£	£	£
Research grants support	28,565	-	16,842	45,407
Research grants	-	268,812	-	268,812
Nature reserves	22,665	49,912	16,842	89,419
Conservation projects	338,944	185,361	134,728	659,033
Education and public awareness	19,627	37,066	84,206	140,899
	409,801	541,151	252,618	1,203,570

£108,634 of the above costs were attributable to restricted funds (2022 - £36,774) and £1,094,936 (2022 - £933,188) were attributable to unrestricted funds.

Prior Year	Salaries and staff costs	Direct costs	Support costs	Total 2022
	£	£	£	£
Research grants support	32,839	-	16,685	49,524
Research grants	-	175,742	-	175,742
Nature reserves	21,250	66,808	16,685	104,743
Conservation projects	277,256	102,768	133,482	513,506
Education and public awareness	27,739	15,282	83,426	126,447
	359,084	360,600	250,278	969,962

9. Allocation of support costs

Current Year	Management & Administration Staff costs	Premises costs	Governance costs	Total 2023
	£	£	£	£
Fundraising	52,125	52,988	7,989	113,102
Research grants	8,688	8,831	1,332	18,851
Nature reserves	8,688	8,831	1,332	18,851
Conservation projects	69,500	70,651	10,652	150,803
Education and public awareness	43,438	44,157	6,658	94,253
	182,439	185,458	27,963	395,860

Support costs are allocated in accordance with the accounting policy on page 19.

Prior Year	Management & Administration Staff costs	Premises costs	Governance costs	Total 2022
	£	£	£	£
Fundraising	46,286	46,704	7,122	100,112
Research grants	7,714	7,784	1,187	16,685
Nature reserves	7,714	7,784	1,187	16,685
Conservation projects	61,714	62,272	9,496	133,482
Education and public awareness	38,571	38,920	5,935	83,426
	161,999	163,464	24,927	350,390

10. Analysis of grants

Grants totalling £348,557 is reflective of grants paid. Recipients of grants:

Conservation Insight Grants

Grant Recipient	Grant Title and Description	Grant Amount
Turtle Survival Alliance	Recovering India's most endangered turtle; northern river terrapin in the Sundarbans	7,967
Rainforest Concern	Conservation of black and chestnut eagles in Neblina Reserve, Ecuador	9,848
Neotropical Primate Conservation Columbia	Distribution and conservation ecology of endangered black headed spider monkeys in in Colombia	8,876
Panama Wildlife Conservation	Estimating the abundance of endemic arboreal poison frogs in the mountain rainforest, Panama	930
Turtle Survival Alliance	Building a road to recover for Asian giant tortoises in Nagaland, Northeast India	9,979
Mpala Research Centre	Conservation and restoration of African wild dogs in Kenya	7,420
The Habitat Foundation	DNA metabarcoding the food of elusive Roach's mouse-tailed dormice	7,500
African Wildlife Foundation	Supporting the creation of Bagyeli gorilla guardians in Campo Ma'an Reserve, Cameroon	9,821
Fauna & Flora	Cambodian crocodile conservation captive breeding and release programme	5,000

Conservation Partnership grants

Grant Recipient	Grant Title and Description	Grant Amount
Saiga Conservation Alliance	Saiga antelope conservation on Resurrection Island, Aral Sea, Uzbekistan	20,000
Snow Leopard Conservation Foundation	Advancing the local capacity for community-managed snow leopard conservation in Tost Nature Reserve, South Gobi Mongolia	20,000
Little Fireface Project	Conservation of slow loris through education and farmer empowerment in Java	20,000

UK mammal research and conservation grants

Grant Recipient	Grant Title and Description	Grant Amount
Bats Ltd	Improving the future for two tree dwelling bat species: barbastelles and Bechstein's bats	2,804
Royal Zoological Society of Scotland	Captive breeding and releasing Scottish wildcats	20,000
Zoological Society London	Disease risk analysis and health S=surveillance of British wildlife	5,000
Spires Ecology	Water vole conservation translocation review and development of best practice guidelines	16,625
Nottingham Trent University	National Hedgehog Monitoring Programme	89,525
Mammal Web	National Hedgehog Monitoring Programme	15,000
Zoological Society of London	National Hedgehog Monitoring Programme	25,000

UK Conservation Internship Programme Grants

Grant Recipient	Grant Title and Description	Grant Amount
Jessica Stevens	Investigating the movement and dispersal of released red-billed choughs, Kent	6,000
Anna Aitken	Saving Scottish micro moths	4,384
Adhiyan Jeevathol	Surveying diptera (fly) species at Tolworth Court Farm rewilding site	5,027
Francesco Saverio	Investigating whether invasive marine species are preventing kelp recovery in Sussex	4,930
Kayleigh Hunt	Using natural nests = to assess habitat use by hazel dormice in semi-natural broadleaved woodlands	3,894
Joseph Langley	Ecology and movement of hazel dormouse populations in semi-natural ancient woodlands using fur-clipping data	3,213
Elspeth Smart	Can FIT (Footprint Identification Technology) identify small mammals? A case study using hazel dormice and hedgehog	5,200

	£
Other grants awarded in the year	14,614
Total grants payable in the year	348,557

11. Governance costs

	Total 2023 £	Total 2022 £
Staff costs	13,376	10,864
Legal and professional fees	60	248
Trustees' expenses	4,789	2,548
Auditor's remuneration	9,735	11,173
	27,960	24,833

12. Net income for the year

The net income is stated after charging:

	Total 2023 £	Total 2022 £
Depreciation of tangible fixed assets	11,989	15,914
Auditor's remuneration – Statutory audit	9,735	8,915

13. Trustees' and key management personnel remuneration and expenses

The trustees consider the board of trustees and the chief executive as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. The grants manager is also considered key personnel in relation to the allocation of research grants.

The pay of the chief executive and all staff is reviewed annually and normally increased in accordance with average earnings. The remuneration is benchmarked with conservation charities of a similar size and activity to ensure that the remuneration is fair and not out of line with what is generally paid for similar roles.

The total amount of employee benefits received by key management personnel during the year was £110,060 (2022 - £104,753) including pension contributions of £8,593 (2022 - £8,332).

The trustees neither received nor waived any remuneration during the year (2022: £Nil).

14. Staff costs and employee benefits

The total staff costs and employee benefits were as follows:

	Total 2023 £	Total 2022 £
UK employee salaries	701,618	630,464
Social security	68,212	55,402
Defined contribution pension costs	40,434	34,663
	810,264	720,529

14. **Staff costs and employee benefits (cont)**

The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 is as follows:

	Number of employees	
	2023	2022
£90,001 - £100,000	1	1

During the year the charity paid £8,332 (2021 - £8,179) under a defined contribution pension scheme on behalf of the staff members earning over £60,000.

The average monthly number of employees during the year was as follows:

	2023	2022
Research grants	1	1
Nature reserves	1	1
Conservation projects	9	8
Fundraising	6	6
Education and public awareness	1	1
Administrative	4	4
	22	**21**

No trustees received any remuneration from the charity during the year.

Four trustees (2022 – four) received reimbursement for expenses between them totalling £4,569 (2022 - £2,548). These expenses were made up of travel and accommodation expenses of £4,569 (2022 - £2,548).

Trustees are required to disclose all relevant interests and register them with the chief executive and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises.

15. **Tangible Fixed Assets**

	Freehold Land	Long Leasehold Property	Roof Improvements	Motor Vehicles	Fixtures and fittings	Total
	£	£	£	£	£	£
Cost						
As at 1 January 2023	499,946	512,785	36,123	12,558	92,995	1,154,407
Additions	-	-	-	-	-	-
Disposals						
As at 31 December 2023	499,946	512,785	36,123	12,558	92,995	1,154,407
Depreciation:						
As at 1 January 2023	-	118,744	9,055	12,558	92,414	232,771
Charge for the year	-	10,256	1,152	-	581	11,989
Disposals	-					
As at 31 December 2023	-	129,000	10,207	12,558	92,995	244,760
Net book value:						
At 31 December 2023	499,946	383,785	25,916	-	-	909,647
At 31 December 2022	499,946	394,041	27,068	-	581	921,637

16. **Fixed Asset Investments**

	2023	2022
	£	£
Fixed asset investment	897,062	937,752
Investment property	920,000	1,166,688
	1,817,062	2,104,440

(a) Fixed asset investments

	2023	2022
	£	£
As at 1 January	937,751	1,231,266
Additions	425,014	264,174
Disposals	(524,874)	(352,797)
Net gains/(losses) on revaluation	59,171	(204,892)
Market Value as at 31 December	897,062	937,751
Historical cost as at 31 December	840,894	910,266

Analysis of Quoted Investments

	2023	2022
	£	£
UK Quoted	367,341	492,781
Europe Quoted Investments	64,822	58,531
Overseas Quoted Investments	408,731	358,954
Historical cost as at 31 December	840,894	910,266

Material Investments

	2023	2022
	£	£
Investments representing more than 5% of the market value of the portfolio		
Brown Advisory Fds BWN Adv Us Sust GGth Si GBP (5.51%)	49,408	-
JPMorgan ETFS Ire US Rei Equity Esg Etf Dist (6.48%)	58,119	-
Vanguard Funds Plc S&P 500 Ucits Etf USD Dis (6.01%)	46,337	89,874
Baillie Gifford American W3 Dis	-	65,778

(b) Investment property

	2023	2022
	£	£
As at 1 January	1,166,688	1,166,688
Revaluation	(246,688)	-
Market Value as at 31 December	920,000	1,166,688

17. **Debtors**

	2023	Restated 2022
	£	£
Legacies receivable	426,918	384,886
Prepayments and accrued income	139,528	14,863
	566,446	399,749

18. **Creditors**

Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	29,339	28,049
Social security & other taxes	576	13,475
Other creditors	8,396	1,638
Accruals	28,854	18,540
Grants Payable	20,000	25,910
	87,165	87,612

18. **Creditors (cont.)**

Amounts Falling Due After One Year

	2023 £	2022 £
Provision for repairs	12,519	12,519

19. **Fund reconciliation**

	Balance as at 01.01.23 £	Income £	Expenditure costs £	Investments (losses)/gains £	Balance as at 31.12.23 £
Mammal Trust UK	184,796	89,460	(98,813)	-	175,443
Briddlesford Wood	33,943	-	-	-	33,943
Briddlesford Wood Capital Grant	157,125	-	-	-	157,125
White Rhino and Gorilla	27,520	-	(9,821)	-	17,699
Total restricted funds	403,384	89,460	(108,634)	-	384,210
General Funds	3,157,005	1,713,124	(1,634,268)	(187,517)	3,048,344
Total unrestricted funds	3,157,005	1,713,124	(1,634,268)	(187,517)	3,048,344
Total funds	3,560,389	1,802,584	(1,742,902)	(187,517)	3,432,554

	Balance as at 01.01.22 £	Income £	Expenditure costs £	Investments (losses)/gains £	Balance as at 31.12.22 £
Mammal Trust UK	215,251	6,319	(36,774)	-	184,796
Briddlesford Wood	33,943	-	-	-	33,943
Briddlesford Wood Capital Grant	157,125	-	-	-	157,125
White Rhino and Gorilla	27,520	-	-	-	27,520
Total restricted funds	433,839	6,319	(36,774)	-	403,384
General Funds	3,474,881	1,359,325	(1,472,309)	(204,892)	3,157,005
Total unrestricted funds	3,474,881	1,359,325	(1,472,309)	(204,892)	3,157,005
Total funds	3,908,720	1,365,644	(1,509,083)	(204,892)	3,560,389

Purposes of Restricted Funds:

- **Mammals Trust UK** was established during 2000 to promote mammal conservation in the UK. The fund was launched to the public in April 2001.
- **The Briddlesford Wood Fund** represents 50% of the funding for the purchase of a plot of land at Briddlesford Wood in 1996.
- **The Briddlesford Wood capital grant** was received from the Heritage Lottery Fund for the purpose of extending the plot of land owned on the Isle of Wight.
- **The White Rhino and Gorilla Fund** was established in 2001 out of a legacy specifically bequeathed for use in connection with work with white rhinos and gorillas.

Sufficient funds are held for each restricted fund in an appropriate form to enable each fund to be applied in accordance with any restrictions imposed.

20. **Analysis of net assets between funds**

Current Year	**Tangible Fixed Assets**	**Investments**	**Net Current Assets**	**Non Current Liabilities**	
Restricted Funds	**£**	**£**	**£**	**£**	**Total £**
Briddlesford Wood	-	-	33,943	-	33,943
Mammal Trust UK	-	-	175,443	-	175,443
Briddlesford Wood Capital Grant	157,125	-	-	-	157,125
White Rhino and Gorilla	-	-	17,699	-	27,520
	157,125	-	227,085	-	384,210
Unrestricted funds	752,522	1,827,053	481,288	(12,519)	3,048,344
Total funds	909,647	1,827,053	708,373	(12,519)	3,432,554

Prior Year	**Tangible Fixed Assets**	**Investments**	**Net Current Assets**	**Non Current Liabilities**	**Restated**
Restricted Funds	**£**	**£**	**£**	**£**	**Total £**
Briddlesford Wood	-	-	33,943	-	33,943
Mammal Trust UK	-	-	184,796	-	184,796
Briddlesford Wood Capital Grant	157,125	-	-	-	157,125
White Rhino and Gorilla	-	-	27,520	-	27,520
	157,125	-	246,259	-	403,384
Unrestricted funds	764,512	2,149,330	255,682	(12,519)	3,157,005
Total funds	921,637	2,149,330	501,941	(12,519)	3,560,389

21. **Reconciliation of net income to net cash flow from operating activities**

	2023	Restated 2022
	£	£
Net outgoing resources for year	(127,835)	(348,331)
Dividends, interest and rents from investments	(27,330)	(22,912)
Depreciation of tangible fixed assets	11,989	15,914
(Gain) / Loss on disposal of fixed asset investments	(71,333)	(38,042)
(Increase)/decrease in stock	6,030	(5,509)
(Increase)/decrease in debtors	(166,697)	53,989
Increase in creditors	(447)	(54,859)
Unrealised loss of fixed asset investments	258,850	242,934
	(116,773)	(156,816)

22. **Pensions and other post-retirement benefits**

Defined contribution pension plans

The Charity makes contributions to a group personal pension scheme. The assets of the scheme are held separately from those of the Charity and are independently administered.

The pension cost charge of £36,358 (2022 - £33,840) represents contributions payable by the Charity to the scheme. The pension expense has been charged to specific programmes where staff are engaged in particular activities. The pension expense included with support costs has been allocated across the activities between unrestricted and restricted funds in accordance with the accounting policy on page 19.

23. **Ultimate Controlling Party**

For the whole of the year, the charity was under the control of the Board of Trustees as shown on page two.

24. **Financial instruments**

The charity holds a number of financial assets (for example debtors and cash) and financial liabilities (for example creditors and provisions for grants payable) which meet the definition of basic financial instruments under the FRS 102 SORP. Details of the measurement bases, accounting policies and carrying values for these financial assets and liabilities are disclosed in the notes above.

25. **Related party transactions**

On 20th December 2023, The People's Trust for Endangered Species made a payment of £20,000 to Royal Zoological Society of Scotland of which Andrew Kitchener, the Chairman of People's Trust for Endangered Species is also a trustee.

There were no other related party transactions during the current or prior year.

26. Prior year adjustments

The comparative figures have been adjusted to reflect legacy income received in 2023 which ought to have been accrued at 31 December 2022 as the criteria to recognise income had been met at that date. The errors only relate to transactions that should have been recorded in the prior year. As a result, there is no impact to the opening reserves of the prior year that need to be disclosed.

	Unrestricted £	Restricted £	Total £
Funds as previously reported at 31st December 2022	3,033,981	397,403	3,431,384
Legacies previously omitted	207,011	5,981	212,992
Legacies written off	(83,987)	-	(83,987)
Funds restated at 31st December 2022	3,157,005	403,384	3,560,389

	£
Debtors as previously reported at 31st December 2022	255,881
Legacies previously omitted	212,992
Legacies written off	(83,987)
Debtors restated at 31st December 2022	384,886