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THE PEOPLE'S TRUST FOR ENDANGERED SPECIES

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2025

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Message from the Chair

As the challenges facing the natural world increase, our supporters, partners, volunteers and staff have increased their efforts to ensure that People's Trust for Endangered Species continues to fund and deliver effective conservation work around the world and here in the UK. Throughout the year we have had numerous successes. Our partners have been working hard to reduce the threats facing marine, terrestrial and riparian species in many countries, including Guatemala, India, Cambodia and the Pacific Ocean. Thanks to them, river terrapins, hammerhead sharks, Irrawady dolphins, golden langurs and Madras hedgehogs are facing a brighter future.

Here at home, we continue efforts to change the fortune of many well-loved but declining animals, including hedgehogs, hazel dormice and water voles. We've carried out another successful dormouse release, are actively engaging partners to put our national hedgehog strategy into practice and analyse tens of thousands of stag beetle records to identify any long-term changes to their distribution. Working with landowners and farmers, we've been busy providing advice, guidance and support on how to manage woodlands, hedgerows and traditional orchards for the many species that rely on these biodiverse ecosystems.

We're proud of our many achievements, none of which would have been possible without our generous supporters. Thank you for standing up for wildlife with us.

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

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Our mission
Our mission is 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. Almost 50,000 species around the world are threatened with extinction. 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 robust scientific evidence to judge what action is needed and where we will have the greatest impact.

Working with landowners, local communities, scientists and the public, PTES aims to take swift, sustainable action before it's too late. From hazel dormice and water voles in our woodlands and waterways, to hammerhead sharks in tropical oceans and snow leopards in the remotest mountains of Mongolia, we work with passion to save them all.

But we can't do it alone. A key driver of our successful impact is our expertise and experience in inspiring many thousands of volunteers to help us monitor wildlife and improve their surroundings for nature.

Review of the year

Starting with the UK
The UK has made several promises to nature, including halting species extinction risks, recovering biodiversity and restoring ecological integrity. We have made some progress in most areas, but are not tackling the threats quickly enough and more concerted efforts are needed.

Hazel dormice
Ensuring a future for widespread, threatened species that are nocturnal or live in habitats, where it is difficult to find them, is challenging. Hazel dormice suffered a severe decline last century with the loss of much of our semi-natural ancient woodland and hedgerows, and as traditional management practices such as coppicing and laying, fell out of favour. PTES has been championing hazel dormice for many decades, but unfortunately dormice are still undergoing a long-term decline. Although it's clear that without our efforts the species would arguably be doing much worse, we need to scale up and focus our efforts even more.

That is why we have begun the process of developing a National Conservation Strategy for Hazel Dormice in England and Wales, in partnership with the International Union for the Conservation of Nature (IUCN)'s Conservation Planning Specialist Group (CPSG). During 2025 PTES staff held two workshops with external stakeholders which involved undertaking a threat analysis, creating a Population Viability Analysis model to identify extinction risks and creating a vision for how to restore dormice across England and Wales.

The National Dormouse Monitoring Programme (NDMP), which coordinates data collection from hundreds of woodland sites across England and Wales, continues to provide the data needed for PTES to track the state of the national dormouse population. In 2025 data were collected and submitted from 359 sites which were visited monthly by hundreds of skilled and dedicated volunteers between April and October. Encouragingly the data show an upturn at the end of the year compared with recent trends.

PTES continues to share the NDMP data with the UK Centre for Ecology & Hydrology (CEH) to contribute to the English species abundance indicator, which is used to determine whether the government is on track to meet its targets in the Environment Act 2021.

In partnership with the Common Dormouse Captive Breeders Group, Wildwood Trust, Paignton Zoo, Zoological Society of London (ZSL) and with funds from Natural England, PTES continued the long-running and successful reintroduction programme. Captive-bred dormice were released into a wooded parkland site in Leicestershire, a county in which dormice became extinct many years ago.

Last year PTES established a partnership with NatureSpace. NatureSpace, which delivers a strategic alternative to the traditional licensing system for great crested newts, is working with us to investigate whether it's possible to create a similar strategic approach to conservation management of hazel dormice where development occurs. PTES commissioned surveys across a pilot area in Sussex to increase the knowledge of dormice in the county.

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Hedgehogs

The National Hedgehog Monitoring Programme (NHMP**)**, launched in 2023, is a partnership between PTES, the British Hedgehog Preservation Society (BHPS), Nottingham Trent University, ZSL, London HogWatch, Durham University, MammalWeb and Conservation AI, partly supported with generous funding from Natural England. The NHMP is a pilot project that is the first of its kind to generate local population density estimates, not only of hedgehogs, but other mammal species, across a wide range of habitats. It's unique in combining a citizen science framework with a national camera-trapping monitoring programme. We have been investigating whether it is possible to use citizen scientists to help identify species in millions of camera trap images in combination with AI tools to determine hedgehog numbers in different areas.

PTES has been working with BHPS to turn the National Hedgehog Conservation Strategy (NHCS), developed with the IUCN CPSG, into practical action plans on the ground. We recruited a Rural Hedgehog Officer, to work with our Hedgehog Officer and wider team, to establish five working groups to address the key threats identified in the strategy, create targeted actions and identify a wide group of partners to help implement the strategy on the ground.

In January PTES presented talks about the NHMP and NHCS at the 10th Meeting of the European Hedgehog Research Group in Berlin. In February, we organised the annual meeting of hedgehog researchers, hosted by ZSL in London, attended by 50 people, with productive discussions about upcoming projects and research needs. A virtual hedgehog research symposium was held in November, in conjunction with BHPS and the Biological Recording Company, featuring talks about road mortality, the prevalence of microplastics in prey and pet food, the extent of anthropogenic supplementary feeding and likely consequences of robotic lawnmowers.

Our public engagement campaign *Hedgehog Street*, run in partnership with BHPS, continues to grow. There are over 133,000 registered Hedgehog Champions and 203,000 hedgehog sightings on the BIG Hedgehog Map. The Hedgehog Street 'Go WILD for Hedgehogs' campaign was launched in the summer and will run for one year, with real-time seasonal tips being shared throughout, encouraging champions to make changes to their green spaces to support hedgehogs.

Water voles

PTES celebrated its tenth anniversary running the National Water Vole Monitoring Programme (NWVMP) in 2025. Between April and June, 224 transects were surveyed across 123 sites, demonstrating continuing dedication from volunteers. Hampshire conducted the highest number of surveys, followed by Essex, Suffolk and Greater London. Forty-eight sites had water vole signs (latrines, feeding signs, burrows, and sightings) showing the species is still in need of widespread conservation efforts.

Work, funded by PTES and with support from Natural England, has been undertaken to review the effectiveness of water vole conservation translocation. Best practice guidelines have been developed, in consultation with a wide group of stakeholders, which will inform how future conservation translocations are undertaken to ensure the greatest chance of success. The guidance will be published and promoted in 2026.

Water vole conservation work continues to grow across our capital through the London Water Vole Recovery Programme (LWVRP), a partnership between ZSL, Citizen Zoo, Waterlife Recovery Trust (WRT), PTES, and local conservation groups. Nineteen NWVMP surveys were completed across Greater London in 2025, which is a significant increase compared with previous years. This growing survey coverage helps us understand where water voles are present and where conservation efforts could help reconnect fragmented populations.

Mink eradication remains a crucial part of these recovery efforts. Across Greater London over 100 humane mink traps are now established along key watercourses, an effort part-funded by PTES. Since September 25 mink have been captured within the M25.

Other mammal work

PTES continued to engage hundreds of volunteers living in towns and suburban areas through its *Living with Mammals (LwM)* survey. People submit sightings of wild mammals or their signs throughout the year, enabling us to gain a greater understanding of how our mammals are using urban green spaces. In the first nine months of the year 246 sites were surveyed. Collectively people submitted 9,245 records of wild mammal species (representing an average of almost four species per site). Recent email communications to participants have promoted autumn recording, which is in its sixth year.

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Invertebrates
PTES continues to champion stag beetles through the annual *Great Stag Hunt* survey, which has been running for over twenty years. We carried out the first ever national analysis of stag beetle population distribution. Almost 83,000 records, collected since 1998, were analysed alongside historical museum collection data to identify potential population distribution changes for this impressive and much-loved species, the largest beetle species in Europe. The results show a broadly stable distribution of stag beetles in Britain, although the data indicate a recent decline in the southwestern part of the species' range and it is not clear why this is the case. While we have a solid understanding of their distribution, there isn't a robust dataset on actual numbers of adult beetles and larvae, which is notoriously difficult to determine for invertebrates. In 2025 the data were published online in *Insect Conservation and Diversity.*

Working landscapes

Briddlesford Woods Nature Reserve, Isle of Wight
PTES owns and manages one of the few places in the UK where hazel dormice and red squirrels are both found. Two rare species of bat, barbastelle and Bechstein's bats, also breed in the woodland in the reserve, which has been designated as both a Site of Special Scientific Interest and a Special Area for Conservation, giving it the highest legal protection.

Our annual winter management volunteer weekend was held in February and attended by thirty people, including many Isle of Wight volunteers. The volunteers and PTES staff coppiced a section of hazel, built a tree cage in the newly created wood pasture, and planted it up with elms and other trees. The team also replaced five stiles throughout the wood and built up areas of dead hedge. Contractors carried out additional work, coppicing other areas and cutting back several rides throughout the reserve to allow light in, to increase the floral and invertebrate diversity.

PTES was awarded £12,000 from Defra's 30 x 30 funding through the Isle of Wight National Landscape (IWNL) to improve various habitats at Briddlesford. The work involved restoring greater broomrape habitat at Little Lynn Common, the only site on the island that hosts this rare plant species, which is a parasite of gorse. Activities included felling an area of scrub and trees, raking the bare area to remove leaf litter and other loose organic matter and scattering gorse seeds to germinate. The funding also supported meadow restoration at Friday's Field. Seed was collected from the railway embankment and distributed across the field to help establish a species-rich grassland to support species including the gold case-bearer moth, pink ballerina fungus, Colin's saw-wort fly and scarce knapweed fly.

Our wood pasture creation and management work has continued well during the year. Farming in the Protected Landscape (FiPL) funding enabled us to buy NoFence GPS collars for the Belted Galloway cattle. They've been trained with the collars and released into an area of reserve to carry out conservation grazing. Their behaviour and the effect they have on the habitat will be closely monitored. A baseline vegetation survey was carried out in the summer and will be repeated over ten years to monitor the progress of the wood pasture development.

Two new information boards, funded by the FiPL grant, have been put up along the bridleway. They explain how and why the wood pasture is being created helping the local community and visitors understand the importance and benefits of this critical habitat. In early autumn PTES hosted the UK Wood Pasture and Parkland Network to see woodland creation, both through planting and natural regeneration, in the absence of deer and investigate how that impacts grazing levels and scrub development.

We continue to work with the wider community to support larger ecological restoration efforts. A seed collection event was held in early September to harvest tree seeds for the community tree nursery which will be used on the island to support planting efforts using seeds of local provenance.

Our staff and volunteers regularly visit the reserve to survey for hazel dormice and hedgehogs. The data from our nest boxes and camera traps contribute to the national trends. We also work with local experts, who carry out surveys on butterflies, dragonflies, bats and moths. These data enable us to track the impact of the management we carry out on a wide range of species.

Rough Hill traditional orchard nature reserve, Worcestershire
During 2025 management work was carried out to improve the different habitats across Rough Hill, including coppicing and restoring the hedgerow running along the northern edge of the reserve and scrub control. A herd of Dexter cattle has been in the orchard since the spring to help manage the scrub and reduce the dominance of grasses, allowing other flowers to flourish. A new fruit tree enclosure was built and 11 plum trees were planted in March.

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Hedgerows
Our Healthy Hedgerows app has been used to carry out over 58,500 surveys, each one generating bespoke management advice. We continued our work with Defra and the Welsh government to try to influence devolved country policy decisions to improve support for hedgerows through their agri-environment schemes.
PTES delivered a wide range of workshops and talks to different audiences, including at HedgeFest in partnership with the South Downs National Park, and to farmer cluster and action groups around the UK.

We created a hedgerow tree poster which encourages land managers to increase the number of trees in their hedgerows, predominantly through encouraging natural regeneration. And we developed guidance supporting farm scale hedge management planning (the first of its kind). It navigates land managers through the complexities and ecological considerations needed when making a farm or landscape-scale management plan.

Traditional Orchards
PTES has been undertaking work commissioned by Natural England to update the Priority Habitat Inventory for Traditional Orchards in England. We recruited two Orchard Mapping Officers in the autumn to help undertake the work, which involved studying aerial images of each county, map newly created community and other traditionally managed orchards and remove those that have been lost. This newly updated map will enable conservation action to be focused in the right places.

Other conservation activities
Throughout the year PTES staff continued to work closely with Wildlife and Countryside Link (WCL), the largest environmental and wildlife coalition in England. We engaged with various policy issues, particularly during the development of the Planning and Infrastructure Act, Local Nature Recovery Strategies and various farm subsidies. PTES partnered with BHPS to host a stand and attend the inaugural Wild Summit, convened by WCL in Bristol. The event was the first of its kind to bring together people and organisations from across the nature and climate movement to focus on urgent environmental goals.

PTES staff continued to play 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.

PTES has been a strong proponent of the Conservation Standards framework for many years. We have provided funds to train many of the leaders of projects we support globally through partnerships with Durrell Wildlife Conservation Trust and Alcedo Conservation. This year PTES adopted the Standards for our own projects and programmes. The framework will help us to assess the effectiveness of what we are doing, see where improvements need to be made and what approaches need to be changed. In December, the entire conservation team undertook the Conservation Standards training and in 2026 we will start the next stage of the process. This new way of working will help challenge the assumptions we make, identify where and how we need to gather data, enable us to generate evidence to improve our own work and share that knowledge more widely with others.

PTES also supports research and conservation on British species through our UK Mammal Grant programme, the Conservation Internship Awards and other partnerships. We provided funds, data and support to established and budding scientists and conservationists at leading universities and wildlife organisations to answer critical questions and carry out practical work to:

- assess the social feasibility of reintroducing European wildcats to Wales
- identify suitable release sites to support a reintroduction of wildcats to Wales
- improve our understanding of how and where adult and juvenile common toads and great crested newts disperse to when they leave the water bodies in which they breed
- promote the conservation of Critically Endangered flapper skates in Scotland through community engagement
- ensure there is climate resilience in the *Heaths to Sea Landscape Recovery Initiative* in east Devon
- understand how tidal patterns influence the feeding behaviour of harbour porpoise populations on the Welsh coast
- explore how AI can help us identify which small mammal species have left footprints, leading the way for better tracking of species diversity
- support our hedgehog campaign through developing and promoting public engagement initiatives
- support red squirrel translocations in the Scottish Highlands, enabling the species to recolonise areas that have been ecologically restored and
- investigate how best to restore native oyster populations across the Solent.

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PTES secured a generous donation from the Elgol Fund for Nature, a key supporter of PTES's Conservation Internship Awards, to host an event in celebration of the programme's 25th anniversary. The evening event, held at the Royal Geographical Society, London, was a great opportunity for many of our impressive alumni, generous supporters, close collaborators, trustees and staff to gather and celebrate. An inspiring Keynote speech was delivered by Professor Bill Sutherland FRS, University of Cambridge, and the founder of the Conservation Evidence initiative, of which PTES is a champion.

PTES staff ran various Conservation Evidence initiatives including hosting webinars for potential grantees, convening workshops to share learning between funders and encouraging grantees to use and generate evidence where possible.

PTES aims not just to generate evidence about species' status and the impacts of conservation measures, but also to share this knowledge widely. We share our data with the NBN Atlas so that our records of British species can be used by practitioners across the country. Our data also contribute to trends tracking the status of species, measured against national targets. We promote our findings through the scientific community where we can. The findings of some of the research and conservation work that PTES staff have carried out were featured in the following publications and articles:

Al-Fulaij, N., Abbott, P., Bowmer, A., Cope, D., de Zoeten, T., Foulks, G., Frick, W. F., Funk, S. M., Gibbs, D., Gupta, L., Heard, N., Holmes, B., Kowalska, A., Mickleburgh, S., Muir, M., Nuijten, R. J. M., Parks, D., Reid, H., Van Ryzin, P., & Ockendon, N. (2025). Approaches for integrating evidence of the effectiveness of actions in conservation funding to inspire more effective practice. *Ecological Solutions and Evidence*, 6, Article 12404. https://doi.org/10.1002/2688-8319.12404

Armitage, C., Bennie, J.J., Scopes, E.R., Liptrot, K., White, I., Al-Fulaij, N. & McDonald, R.A. (2025). Environmental and population correlates of variation in short torpor use by wild hazel dormice (*Muscardinus avellanarius*). *Oecologia*, 207, Article 97. https://doi.org/10.1007/s00442-025-05730-3

Bearman-Brown, L., Wilson, L. E., & Johnson, G. (2025). Developing Detection Dog Use for Hedgehog Surveys. *In practice: bulletin of the Chartered Institute of Ecology and Environmental Management*, September p45-48.

Burns, F., Mordue, S., Al-Fulaij, N., Boersh-Supan, P., Boughey, K.L., Briggs, P., Eaton, M.A., Harrower, C., Jackson, A.C., Langton, S. & Mancini, F. (2025). State of nature 2023 terrestrial and freshwater animal dataset for the United Kingdom and its constituent countries. *Data in Brief*, 60, Article 111646. https://doi.org/10.1016/j.dib.2025.111646

Bullion, S., Wolton, R. & White, I. (2025). *Hazel Dormouse Conservation Handbook - Third edition*. The Mammal Society. ISBN: 978-1-0687982-3-8

Ryan, H.J., Langton, S.D. & Al-Fulaij, N. (2025). Fur clipping as a method for identification in the hazel dormouse, *Muscardinus avellanarius*: how reliable is it for monthly monitoring? *European Journal of Wildlife Research* 71, Article 137. https://doi.org/10.1007/s10344-025-02015-1

Wembridge, D., White, I., Al-Fulaij, N., Freeguard, K. & Langton, S. D. (2025). *The State of Britain's Dormice 2023.* People's Trust for Endangered Species State-of-Britains-Dormice-2023.pdf

Our year around the world

PTES continues to support and work with grassroot conservation partners around the world, who work with their local communities to protect endangered species. We have five Conservation Partners, who all work in challenging circumstances. They protect Persian leopards from conflict with livestock herders, restore and expand forest habitat in the farmed landscape to provide more living space for slow lorises in Java, trial different designs of wildlife friendly bridges for golden langurs in Assam, India, ensure effective management practices in protected areas for snow leopards in Mongolia and support local communities with sustainable livelihoods to reduce poaching of isolated populations of saiga antelope in Uzbekistan.

As threats to our global biodiversity increase, here at PTES we continue to provide funds and training for projects that are finding the solutions to critical conservation problems. We support the work that will make a lasting difference, through our Conservation Insight Grant programme. Our grants provide funding for teams protecting some of the world's most endangered and lesser-known threatened species: pangolin species in southeast Asia; the endemic Madras hedgehog in Tamil Nadu, India; northern river terrapins in the Sundarbans, India; rare orchid species in tropical forests of the Andes, Colombia; whale sharks in the Mexican Pacific Ocean; Valcheta frog populations on the plateaus of southern Argentina, and Irrawady dolphins off the coast of Cambodia.

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Our successes included evidence gathering on scalloped hammerhead sharks in Guatemala, with Blue World Foundation. The next phase of its work will focus on using scientific data to promote the development of protection measures, such as Fish Replenishment Zones (FRZs) that include nursery areas for hammerhead sharks, as well as continuing to tag and monitor sharks to assess movement patterns, habitat use and the effectiveness of implemented conservation strategies. Samya Basu from Asian Elephant Conservation Foundation, India, worked with local communities to successfully minimise retaliatory action from villagers whose crops had been raided. He and his team introduced new ideas such as modern elephant deterrents (to replace traditional practices such as crackers and torches) and the concept of underground granaries from which food cannot be accessed by elephants that come into villages. Work supporting the African Wildlife Foundation in Cameroon to bolster gorilla populations successfully engaged the Bagyeli community and enhanced conservation efforts in the landscape through training and joint patrols. Ten Gorilla Guardians were selected to carry out over twenty monitoring missions, identifying 253 ape nest sites. During the two-year monitoring period, no gorillas were killed, highlighting the positive impact of the project's community-based monitoring, particularly through the Gorilla Guardians, who played a crucial role in reinforcing protection efforts.

We continue to work closely with other grant-giving organisations that fund work on threatened species and habitats around the world, through supporting grassroots organisations and local champions. Together we are exploring ways to offer further support to our grantees, by streamlining reporting processes and offering additional support. We are planning a webinar in early 2026, titled: *Inside Small Conservation Grants: A practical guide to opportunities, criteria and challenges.*

Our project leaders are also given the opportunity to showcase their projects and future plans through Conservation Connect in which PTES is a key partner. Through this platform our grantees have received additional training and funding from other donors, enabling them to expand their network.

Spreading the word

We continue to work hard to communicate widely with our supporters and the wider public. It's critical to ensure support and engagement with wildlife campaigns, so we focus on spreading the word far and wide. We had over 1,000 news articles during the year, with hundreds of articles highlighting both the work of PTES and a similar number focussing on our hedgehog partnership with BHPS. Our top stories in 2025 included our annual hazel dormouse reintroduction, the start of the National Water Vole Monitoring Programme survey in spring, our *Living with Mammals* survey in summer, the publication of the analysis of our *Great Stag Hunt* data and various features on hedgehogs.

PTES now has over 124,179 social media followers across Facebook, Instagram, LinkedIn, YouTube, Bluesky and X).

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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 including:
Alcedo Conservation, Ancient Tree Forum, Animex International, ARC Trust, Arb Association, BASIS, Bat Conservation Trust, Biological Recording Company, Bradgate Park, The British Hedgehog Preservation Society, BTO, Buglife, Cardiff Local Nature Partnership, Cardiff University, CEH, Common Dormouse Captive Breeders Group, Conservation Connect, Conservation Evidence at University of Cambridge, Chilterns National Landscape, Conservation AI, Cornwall Mammal Group, Cornwall Wildlife Trust, CPRE, Defra, Devon Hedge Group, Devon Mammal Group, Dorset Mammal Group, Dorset Wildlife Trust, Durham University, East Cambridgeshire District Council, East Lothian Climate Action Group, Ealing Wildlife Group, Edinburgh University, Ernest Cook Trust, European Hedgehog Research Group, European Stag Beetle Monitoring Network, GiGL, Great Northern Fruit Moot, Farmer Cluster Network, Forest Research, Alice Holt, Forestry Commission England, Forestry England (Jeskyn's Community Woodland, Thames Chase), Forest of Selwood, Friends of the Lake District, Froglife, Future Homes Hub, FWAG, FWAG South East, Game and Wildlife Conservation Trust, Gwent Wildlife Trust, Garden Wildlife Health Project, Hedgehog Friendly Campus, Hedgelink, HMP Humber, Hochstamm Deutschland e.V., Isle of Wight Council, Isle of Wight National Landscape, IUCN Conservation Planning Specialist Group, IUCN National Committee UK, Natural History Society, Jonathan Cox Associates, Kent Mammal Group, , Landscape Therapy, Lincolnshire Dormouse Group, Leeds City Museum, Local Environmental Records Centres, London HogWatch, London Wildlife Trust, Mammal Society, MammalWeb, Marcher Apple Network, Medway Valley Countryside Partnership, Mid-Shires Orchard Group, MMUE Entomology, Manchester Museum, University of Manchester, Moor Trees, Natural England, National Association of Cider Makers, NBN, National Fruit Collection, National Hedgelaying Society, National Museums Liverpool, National Trust, Natural Enterprise, Natural History Museum, Natural Resources Wales, NatureScot, Nature Friendly Farming Network, NatureSpy, Norfolk Wildlife Trust, North West Kent Countryside Partnership, Nottinghamshire Dormouse Group, Nottingham Trent University, Nottinghamshire Wildlife Trust, , Orchard Network, Oxford University Museum of Natural History, Paignton Zoo Environmental Park, RBG Kew, Royal Horticultural Society, RSPB, Scotland's Rural College, Shropshire Dormouse Group, Surrey Dormouse group, Sustaining Dunbar, Taylor Wimpey, Test Valley Dormouse Project, The Big Apple, The Conservation Volunteers, Scotland, The Orchard Project, The Tree Council, Uist Native Wildlife project (RSPB), University of Cumbria, University of Leeds, University Museum of Zoology (Cambridge), University of Reading, University of Sussex, Vincent Wildlife Trust, Warwickshire Wildlife Trust, Wildlife and Countryside Link, Wildlife Gardening Forum, The Wildlife Trusts Federation (or RSNC), Wildwood, Wiltshire Mammal Group, Yorkshire Dales National Park Authority, and Zoological Society London.

We are also delighted to work closely with several environmental record centres across the country, including: Bristol Regional Environmental Records Centre (BRERC), Buckinghamshire and Milton Keynes Environmental Records Centre, ERC for Cornwall and the Isles of Scilly (ERCCIS), Cumbria Biodiversity Data Centre, Derbyshire Biological Records Centre (DerBRC), Devon Biodiversity Records Centre (DBRC), Dorset Environmental Records Centre (DERC), Environmental Records Information Centre North East (ERIC), Essex Wildlife Trust Biological Records Centre, Gloucestershire Centre for Environmental Records, Greenspace Information for Greater London CIC (GIGL), Greater Manchester Local Record Centre (GMLRC), Hampshire Wildlife Trust's Hampshire Mammal Group, Herts Environmental Records Centre (HERC), Isle of Wight Natural History & Archaeological Society (IWNHAS) / iWatchWildlife, Leicestershire and Rutland Environmental Records Centre (LRERC), Lincolnshire Environmental Records Centre (LERC) Merseyside Biobank, Norfolk Biodiversity Information Service (NBIS), North & East Yorkshire Ecological Data Centre (NEYEDC) Northamptonshire Biodiversity Records Centre (NBRC), Nottinghamshire Biological and Geological Records Centre (NBGR), Somerset Environmental Records Centre, Suffolk Biological Records Centre (SuBRC), Surrey Biodiversity Information Centre (SBIC), Sussex Biodiversity Record Centre (SXBRC), South West Scotland Environmental Information Centre (SWSEIC) (formerly DGERC), Thames Valley Environmental Records Centre (TVERC), The Wildlife Information Centre for Lothian and the Borders (TWIC), LERC Wales (Cofnod, BIS, SEWBRD,AND WWBIC), Warwickshire Biological Records Centre (WaBRC), Wiltshire & Swindon Biological Records Centre (WSBRC), Fife Nature Records Centre (FNRC),

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

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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, bids for grant funding, 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. Their generosity and loyalty are boundless and invaluable, and particularly appreciated in these 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: Aileen W Hunter, Alan E Andrews, Ann Walker, Anne H Jones, Audrey Henderson, Barbara Turner, Beryl H Martin, Bessie Graham, Carolyn A Bradley, David Poulsom, Edwin R Talbot, Eileen M Hughes, Eileen Mary Richmond, Geoffrey N Burrows, Gillian H Preston, Ida Bromley, Janet A Hickson, Jean M Philip, Jennifer Cameron, Jillian A Jellicoe, Joan M De Raaf, Judith Steedman, Margaret F Kiely, Norman E Pullen, Norman F Pearce, Norman Hirst, P M Clarke, Sheila F Huxley, Virginia J Stowell, Wendy Cannon, William J Farley-Hills and Winifred Shirley Joughin.

During the year we received very generous and valuable support from the following trusts and foundations: Angela Humphery, Dacomb Charity Trust, Daisie Rich Trust, David Cutforth Charitable Trust, Elgol Fund for Nature, Foundation Scotland, Howard Williams, Mary Lady Fuller Charitable Trust, Mrs Jean S Innes Charitable Trust, Neil Bentley, R O Kinnison Charitable Trust, Sharegift, South Square Trust, Southerns-Gee Trust, Swire Charitable Trust, The Antrobus Bewlay Charitable Trust, The Big Give Trust, The Carron Charitable Settlement, The Crystal Trust, The Dandelion Foundation, The Derek and Clare Stevens Trust, The Downton Banister Trust, The Leslie Mary Carter Charitable Trust, The Maxwell Trust, The Mullion Trust, The Richard Cadbury Trust, The Rowland Trust Fund, The Tisbury Telegraph Trust, The Walker 597 Trust, Walter Guinness Charitable Trust and William Haddon Charitable Trust.

We are very grateful to have received grants from the following organisations in support of our work on species and habitats: Natural England, the British Hedgehog Preservation Society, Natural Resources Wales, Countryside Stewardship Scheme, Farming in Protected Landscapes, Elgol Fund for Nature, Isle of Wight National Landscape and The Tree Council.

Thank you to all to our corporate partners: Birkdale, Easy Fundraising, Gabrielle Pollecoff, Gift Republic, Habitat Aid, Jenna Drury, Jenny Hannam, Kate Priestman Art, Kate Williams, Licensed to Charm, Making A Difference Cards. Martin J Webster, Penelope Kirk, Recycling for Good Causes, Richelle White, Seedball, Teemill Tech Ltd, Tracey Ward, Whittet Books Ltd, Wildcare and Wildlife Drawing.

Our most sincere thanks go to all our supporters.

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Forthcoming plans

There is much exciting work planned for the coming year. We will:

- Adopt the Conservation Standards across our projects and programmes, enabling us to better manage, track and adapt in response to critical evidence.
- Finalise the National Dormouse Conservation Strategy, in partnership with a wide group of stakeholders.
- Extend our partnership with NatureSpace to investigate whether we can strategically support habitat creation for hazel dormouse.
- Publish the water vole monitoring methodology and ten-year trend data. The paper will assess the effectiveness of the NWVMP's standardised 500m transect method in detecting water vole abundance and population trends at national scale. It will draw on data from more than 2,000 surveys and compare the NWVMP's performance against established monitoring approaches for other species.
- Publish the Water Vole Conservation Translocation Guidance and host a webinar to promote the guidance and provide an opportunity for practitioners to learn more.
- Consolidate the working groups needed to deliver the work outlined in the National Hedgehog Conservation Strategy and identify opportunities for partnerships to carry out critical research.
- Identify opportunities to continue and expand the National Hedgehog Monitoring Programme beyond the pilot.
- Publish papers on the concept and gold standards of the National Hedgehog Monitoring Programme.
- Continue working work with our partners at Wildlife and Countryside Link to challenge the threats faced by new legislation and support the Wild Summit.
- Begin a comprehensive woodland bat monitoring programme at Briddlesford Woods Nature Reserve, using bat boxes and acoustic monitors in relation to woodland management.
- Carry out the first check and ringing of barn owls in the 15 nest boxes in Briddlesford.
- Deliver an up-to-date map of Traditional Orchards across England as part of the Priority Habitat Inventory in partnership with Natural England.
- Identify opportunities to work with a greater number of partner organisations both in the UK and around the world.
- Work with partners from British Trust for Ornithology, RSPB and the Game and Wildlife Conservation Trust to publish the long-term trends on hedgehog populations generated from five national surveys, State of Britain's Hedgehogs report 2022.
- Investigate whether it's feasible to automate image recognition of stag beetles and other invertebrates, with machine learning tools.

We look forward to working closely with our many partners to achieve this work, and to sharing the successes with our many, loyal supporters.

Financial matters

In January the Trustees agreed a budget for 2025, and discussed the forward commitments beyond, with a prudent eye on expenditure and fundraising potential in response to the continuing uncertainty and constraints posed by the economic climate. Expenditure and income continued to be closely monitored throughout the year. Income levels turned out significantly up on 2023 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 enhancement of our fundraising and marketing budget in the expectation of future income. We continue to seek new supporters predominantly through social media marketing.

Financial results

Income for the year amounted to £1,818,901, an increase on the previous year's total of £1,775,474.

Total expenditure for the year was higher at £1,957,926 compared with £1,853,258 in 2024. Charitable expenditure amounted to £1,472,839 (2024 - £1,343,499) including direct grants payable of £448,213 (2024 - £502,257).

After accounting for the performance of investments, total funds at the year-end amounted to £3,525,973 (2024 - £3,541,785) of which £440,294 (2024 - £393,898) were held for restricted purposes.

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Financial reserves policy
The Trustees aim to maintain free reserves in 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, temporary financial difficulties in raising funds or 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 2025 was £3,085,681 of which £2,196,246 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, lowland meadow, wood pasture and grazing marsh. PTES also owns a four-hectare Traditional Orchard on the banks of 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 organisations including two to the Bat Conservation Trust. These units and the associated leasehold were valued at £989,000 as of 2025.

PTES also has an investment portfolio which was valued at £920,301 at December 2025 (2024 - £863,607).

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 £2,653 (2024 - £2,980). 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. In the furtherance of its general charitable purposes, the Trustees have complied with the duty in s.17(5) of the Charities Act 2011 and have due regard to the Charity Commission's published general guidance concerning the interpretation of the Public Benefit requirement under that Act. The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the Charity.

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 Head of Fundraising, Strategy & Conservation Research Manager and Working Landscape Manager are also considered key personnel in relation to generating funds, the allocation of research grants, and managing the nature reserves and various conservation programmes.

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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 impact of the pandemic, the conflict in Ukraine, and the political environment on employment, businesses and associated inflationary pressures in the UK presents risks 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 and inability to deploy volunteers. Trustees approve a risk assessment annually to measure and monitor areas of risk.

Auditor

PEM Audit Limited 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 and signed on its behalf by:

Andrew Kitchener

Professor Andrew Kitchener

Chair, People's Trust for Endangered Species

Date: 18 July 2026

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

OPINION

We have audited the financial statements of the People’s Trust for Endangered Species (the 'charity') for the year ended 31 December 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).
The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.
In our opinion the financial statements:
• give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources for the year then ended;
• have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
• have been prepared in accordance with the requirements of the 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.
We have nothing to report in this regard.

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MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

• the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
• sufficient accounting records have not been kept; or
• the financial statements are not in agreement with the accounting records and returns; or
• we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF THE TRUSTEES

As explained more fully in the Trustee's responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustee determines 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 Trustee either intends to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

AUDITORS' 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 Auditors' 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.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011;
- in addition, we considered provisions of other laws and regulations which do not have a direct effect on the financial statements but compliance with which might be fundamental to the company's ability to operate or to avoid material penalties;
- we obtained an understanding of the legal and regulatory framework applicable to the charity and of the charity’s policies and procedures on compliance with laws and regulations, including documentation of any instances of non-compliance;
- we made enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- we considered the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;
- we assessed the susceptibility of the entity’s financial statements to material misstatement, including how fraud might occur;
- laws and regulations identified were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

As a result of the above risk assessment procedures we identified the greatest risk of material misstatement on the financial statements arising from irregularities and fraud to be within the potential for management to override controls together with the risk of fraudulent revenue recognition. We considered the risk of fraudulent revenue recognition to be most prevalent in the cut-off and completeness of donations, legacies and grant income. In response to these identified risks, we designed procedures which included, but were not limited to:

- performed analytical procedures to identify any unusual or unexpected relationships;

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- performed audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- we used Audit Data Analytics to review the client data for unusual trends/anomalies;
- performed substantive testing for a sample of transactions from legacy, grant and donation records to supporting documentation and receipts to ensure that all income was appropriately recognised in the correct period.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- we agreed the financial statement disclosures to underlying supporting documentation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence;
- we read the minutes of meetings of those charged with governance;
- we discussed with *management and those charged with governance* actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.
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/auditorsresponsibilities. This description forms part of our Auditors' report.

USE OF OUR REPORT
This report is made solely to the charity's trustee 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 trustee those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustee, as a body, for our audit work, for this report, or for the opinions we have formed.

PEM Audit Limited

PEM Audit Limited
Statutory Auditors
Salisbury House
Station Road
Cambridge
CB1 2LA

Date: 21 July 2026

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STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income and endowments from:					
Donations and legacies	2	1,071,662	184,872	1,256,534	1,264,790
Charitable activities	3	433,620	-	433,620	329,248
Investments	4	20,346	-	20,346	24,784
Sale of goods and publications	5	57,636	-	57,636	105,184
Other income	6	50,765	-	50,765	51,468
Total Income and endowments		1,634,029	184,872	1,818,901	1,775,474
Expenditure on:					
Raising funds	7	485,087	-	485,087	509,759
Charitable activities	8	1,334,363	138,476	1,472,839	1,343,499
Total expenditure		1,819,450	138,476	1,957,926	1,853,258
Net Income/(expenditure) before net unrealised/ realised (losses) on investments		(185,421)	46,396	(139,025)	(77,784)
Net unrealised/realised (losses) / gains on investments	16	123,215	-	123,215	65,860
Net (expenditure) and movement in funds		(62,206)	46,396	(15,810)	(11,924)
Reconciliation of Funds:					
Total funds brought forward (restated)	19	3,147,887	393,898	3,541,785	3,553,709
Total funds carried forward	19	3,085,681	440,294	3,525,975	3,541,785

The statement of financial activities incorporates the income and expenditure account and the statement of total recognised gains and losses. All amounts relate to continuing activities.

The notes on page 21 to 35 form part of these Financial Statements.

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	Notes	£	2025 £	£	2024 £
Fixed Assets					
Tangible assets	15	889,435		901,286	
Investments	16	920,303		863,607	
Investment Property	16	989,000		920,000	
Cash at Stockbrokers		29,718		21,975	
			2,828,456		2,706,868
Current Assets					
Stocks		5,406		8,740	
Debtors	17	579,074		811,308	
Cash at bank and in hand		286,957		213,179	
		871,437		1,033,227	
Creditors: Amounts Falling Due Within One Year	18	(173,918)		(185,791)	
Net Current Assets			697,519		847,436
Creditors: Amounts Falling Due After one Year	18		-		(12,519)
Total Net Assets			3,525,975		3,541,785
Charity Funds					
Unrestricted funds	19		3,085,681		3,147,887
Restricted funds	19		440,294		393,898
			3,525,975		3,541,785

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

Andrew Kitchener

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

Date: 18 July 2026

The notes on pages 21 to 35 form part of these Financial Statements.

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STATEMENT OF CASH FLOWS
YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2024 £
Cash flow from operating activities	21	64,756	(113,426)
Net cash flow provided by operating activities		64,756	(113,426)
Cash flow from investing activities			
Payments to acquire tangible fixed assets	15	(1,100)	(3,528)
Payments to acquire Investments	16	(41,543)	(353,116)
Receipts from sales of investments	16	39,062	452,431
Dividends and interest from investments		20,346	24,784
Net cash flow used in investing activities		16,765	120,571
Change in cash and cash equivalents in the year		81,521	7,145
Cash and cash equivalents at 1 January		235,154	228,009
Cash and cash equivalents at 31 December		316,675	235,154
Cash and cash equivalents consists of:			
Cash at bank and in hand		286,957	213,179
Cash at Stockbrokers		29,718	21,975
Cash and cash equivalents at 31 December		316,675	235,154

The notes on pages 21 to 35 form part of these Financial Statements.

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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. Legacy notification received up to 3 months after the year will be reviewed for inclusion in the accounts.

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.

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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%
Office Equipment	33%
Roof improvements	4%
Long Leasehold buildings	2%

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1. **Accounting Policies (continued)**

Critical accounting estimates and areas of judgement

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

There is significant judgement in respect of the recognition of legacy income. Legacy income is recognised when the criteria of probability, entitlement and reliable measurement are met. Judgement is required in assessing whether these conditions have been satisfied, particularly in respect of residuary legacies where the final value is uncertain and dependent on the realisation of estate assets and settlement of liabilities.

There is a significant judgement in respect of the investment property valuations. The valuations are based on assumptions including market yields, rental income, and comparable market evidence, which are inherently subjective and may differ from actual market conditions; accordingly, changes in these assumptions could have a material impact on the reported fair values.

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 Statement of Financial Activities (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 SoFA for the current period. The investment properties are revalued every 5 years. The investment properties were last revalued at 31 December 2025.

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.

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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.

2. **Income from donations and legacies**

	Total 2025 £	Total 2024 £
Legacies	523,446	459,379
Donations	725,365	736,920
Corporate donations	7,723	68,491
	1,256,534	1,264,790

Income from donations and legacies was £1,256,534 (2024 - £1,264,790) of which £1,071,662 (2024 – £1,149,799) was attributable to unrestricted funds and £184,872 (2024 - £114,991) was attributable to restricted funds.

3. **Income from Charitable Activities**

	Total 2025 £	Total 2024 £
Grants	421,910	311,229
Other charitable income	11,710	18,019
	433,620	329,248

Income from charitable activities was all attributable to unrestricted funds in both years.

4. **Income from investments**

	Total 2025 £	Total 2024 £
Dividends and interest on investments	20,346	24,784
	20,346	24,784

Income from investments was all attributable to unrestricted funds in both years.

5. **Sale of goods and publications**

	Total 2025 £	Total 2024 £
Pop-up shop sales income	-	33,472
Online sales income	21,708	44,014
Other sales income	35,928	27,698
Total sales of products and publications	57,636	105,184

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

Cost of Sales:	Total 2025 £	Total 2024 £
Opening Stock	8,740	11,075
Purchases	3,466	6,539
Closing Stock	(5,406)	(8,740)
	6,800	8,874
Surplus on sales activity	50,836	96,310

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

6. **Other income**

	Total 2025 £	Total 2024 £
Rental Income	50,443	44,785
Miscellaneous Income	322	6,683
	50,765	51,468

Other income was wholly attributable to unrestricted funds in both years.

7. **Costs of raising funds**

	Total 2025 £	Total 2024 £
Salaries and staff costs	250,551	219,587
Investment fund managers costs	10,057	10,057
Sales activities	14,756	24,909
Other direct costs	127,231	185,476
Support costs	82,492	69,730
	485,087	509,759

Costs of raising funds was £485,087 (2024 - £509,759) of which £485,087 (2024 - £509,759) was attributable to unrestricted funds and £Nil (2024: £Nil) to restricted funds.

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8. Analysis of expenditure on charitable activities

Current Year	Salaries and staff costs	Direct costs	Support costs	Total 2025
	£	£	£	£
Research grants support	56,706	-	13,748	70,454
Research grants	-	300,818	-	300,818
Nature reserves	33,541	133,696	13,748	180,985
Conservation projects	392,967	270,002	123,738	786,707
Education and public awareness	75,559	17,071	41,245	133,875
	558,773	721,587	192,479	1,472,839

£138,476 of the above costs were attributable to restricted funds (2024 - £110,674) and £1,334,363 (2024 - £1,230,006) were attributable to unrestricted funds.

Prior Year	Salaries and staff costs	Direct costs	Support costs	Total 2024
	£	£	£	£
Research grants support	51,283	-	13,945	65,228
Research grants	-	387,739	-	387,739
Nature reserves	31,062	27,577	13,945	72,584
Conservation projects	378,473	189,448	125,513	693,434
Education and public awareness	50,240	18,491	55,783	124,514
	511,058	623,255	209,186	1,343,499

9. Allocation of support costs

Current Year	Management & Administration Staff costs	Premises costs	Governance costs	Total 2025
	£	£	£	£
Fundraising	10,291	59,491	12,710	82,492
Research grants	1,715	9,915	2,118	13,748
Nature reserves	1,715	9,915	2,118	13,748
Conservation projects	15,436	89,236	19,066	123,738
Education and public awareness	5,145	29,745	6,355	41,245
	34,302	198,302	42,367	274,971

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

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Prior Year	Management & Administration Staff costs	Premises costs	Governance costs	Total 2024
	£	£	£	£
Fundraising	15,816	43,942	9,972	69,730
Research grants	3,163	8,788	1,994	13,945
Nature reserves	3,163	8,788	1,994	13,945
Conservation projects	28,469	79,095	17,949	125,513
Education and public awareness	12,653	35,153	7,977	55,783
	63,264	175,766	39,886	278,916

10. **Analysis of grants**

Grants totalling £448,213 is reflective of grants paid. Recipients of grants:

Conservation Insight Grants

Grant Recipient	Grant project	Grant Amount
Save Vietnam's Wildlife	Ensuring long-term survival and behavioural resilience for released pangolins	7,775
ACTIF Trust	Creating conservation initiatives for endemic Madras hedgehogs in Tamil Nadu, India	6,711
Turtle Survival Alliance Foundation India	Recovering northern river terrapins in the Sundarbans	9,885
Medellín Botanical Garden	Testing translocation methods for orchids in the Tropical Andes	5,000
Fundación Somuncur	Restoring populations of Valcheta frogs in Argentina	10,000
Khmer Ocean Life	Community-based conservation to reduce bycatch of Irrawaddy dolphins in coastal Cambodia	9,543

Conservation Partnership grants

Grant Recipient	Grant project	Grant Amount
Saiga Conservation Alliance	Conservation of saiga antelope on Resurrection Island	20,000
Snow Leopard Conservation Foundation	Community-managed snow leopard conservation in Tost protected area, South Gobi Mongolia	20,000
Little Fireface Project	Managing habitat and community engagement for slow loris in Java	20,000
Future4Leopards Foundation	Promoting the coexistence of humans and Persian leopards	20,000
Conservation Himalayas	Safeguarding India’s iconic primates, hoolock gibbons and golden langurs, in Assam, India	20,000

UK mammal research and conservation grants

Grant Recipient	Grant project	Grant Amount
Vincent Wildlife Trust	Social feasibility assessment of reintroducing wildcats to Wales	5,000
Spires Ecology Ltd and MD Ecology Ltd	Water vole translocation review & guidelines	9,275
Zoological Society of London	National Hedgehog Monitoring Programme	60,225
Nottingham Trent University	National Hedgehog Monitoring Programme	32,800
Mammal Web	National Hedgehog Monitoring Programme	6,000
Nottingham Trent University	National Hedgehog Monitoring Programme	40,751
Mammal Web	National Hedgehog Monitoring Programme	23,850
Zoological Society of London	National Hedgehog Monitoring Programme	82,050
Trees for Life	The Reds Return: restoring forest habitats for red squirrels	1,000

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UK Conservation Internship Grants

Grant Recipient	Grant project	Grant Amount
Kori Malia	Hedgehog conservation campaign	5,000
Aneesha Butcher	How tidal patterns influence feeding behaviours of harbour porpoise populations	2,200
Nea Weston	Assessing sites for their suitability to host European wildcats	6,975
Jasmin Woollard	Small Mammal Footprint Collection for AI-Powered Conservation	7,000
Kori Malia	Hedgehog conservation campaign	7,000
Jasmine Gandy	Improving our understanding of the dispersal of common toads	2,740
Elizabeth Weldon	Promoting the conservation of Critically Endangered flapper skates in Scotland	7,000
Jennifer Guard	Ensuring climate resilience for species in the *Heaths to Sea Landscape Recovery initiative* in East Devon	6,890
Victoria Hawes	Project Oyster	6,892

Other Grants Awarded in Year

Grant Recipient	Grant project	Grant Amount
Orchard owners	Orchard fruit tree grants	2,651
Miscellaneous	Southeast Test Valley hazel dormouse project	4,000
Miscellaneous	Adjustment to accruals	(20,000)

	£
Total grants payable in the year	448,213

11. Governance costs

	Total 2025 £	Total 2024 £
Staff costs	11,584	14,906
Legal and professional fees	9,414	6,465
Trustees' expenses	3,176	2,980
Board meeting expenses	2,653	3,385
Auditor's remuneration	15,540	12,150
	42,367	39,886

12. Net income for the year

The net income is stated after charging:

	Total 2025 £	Total 2024 £
Depreciation of tangible fixed assets	12,951	11,889
Auditor's remuneration – Statutory audit	15,540	12,150

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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 £97,481 (2024 - £95,475) including pension contributions of £Nil (2024 - £Nil).

The trustees neither received nor waived any remuneration during the year (2024: £Nil).

14. **Staff costs and employee benefits**

The total staff costs and employee benefits were as follows:

	Total 2025 £	Total 2024 £
UK employee salaries	734,927	700,217
Social security	82,935	67,990
Defined contribution pension costs	33,097	32,340
Redundancy	-	4,000
	850,959	804,547

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

	Number of employees 2025	2024
£80,001 - £90,000	1	1

During the year the charity paid £Nil (2024 - £Nil) 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:

	2025	2024
Research grants	1	1
Nature reserves	1	1
Conservation projects	9	9
Fundraising	6	5
Education and public awareness	2	1
Administrative	1	3
	20	**20**

The trustees neither received nor waived any remuneration during the year (2024: £Nil).

Four trustees (2024 – four) received reimbursement for expenses between them totalling £2,653 (2024 - £2,980). These expenses were made up of travel and accommodation expenses of £2,517 (2024 - £2,980) sustenance £17 (2024 - £Nil) and accommodation £119 (2024 - £Nil).

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.

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15. **Tangible Fixed Assets**

	Freehold Land	Long Leasehold Property	Roof Improvements	Fixtures and fittings	Total
	£	£	£	£	£
Cost					
As at 1 January 2025	499,946	512,785	36,123	96,523	1,145,377
Additions	-	-	-	1,100	1,100
Disposals	-	-	-	-	
As at 31 December 2025	499,946	512,785	36,123	97,623	1,146,477
Depreciation:					
As at 1 January 2025	-	139,256	11,360	93,475	244,091
Charge for the year	-	10,256	1,153	1,542	12,951
Disposals	-	-	-	-	-
As at 31 December 2025	-	149,512	12,513	95,017	257,042
Net book value:					
At 31 December 2025	499,946	363,273	23,610	2,606	889,435
At 31 December 2024	499,946	373,529	24,763	3,048	901,286

16. **Fixed Asset Investments**

	2025	2024
	£	£
Fixed asset investment	920,303	863,607
Investment property	989,000	920,000
	1,909,303	1,783,607

(a) Fixed asset investments

	2025	2024
	£	£
As at 1 January	863,607	897,062
Additions	41,543	353,116
Disposals	(39,062)	(452,431)
Net gains/(losses) on revaluation	54,215	65,860
Market Value as at 31 December	920,303	863,607
Historical cost as at 31 December	808,354	800,070

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Analysis of Quoted Investments

	2025	2024
	£	£
UK Quoted	271,338	270,920
Europe Quoted Investments	58,392	51,170
Overseas Quoted Investments	478,624	477,980
Historical cost as at 31 December	808,354	800,070

Material Investments

	2025	2024
	£	£
Investments representing more than 5% of the market value of the portfolio		
Brown Advisory Fds BWN Adv Us Sust GGth Si GBP (5.51%)	75,242	78,221
JPMorgan ETFS Ire US Rei Equity Esg Etf Dist (6.48%)	90,153	83,708
Brown Advisory Fds BG US Value C Inc (GBP)	72,560	-
BA Beutel Goodman BA Beutel Goodman Us Val C	-	74,837
TM Natixis Inv Fds TM N Ls Us Eqty Ldrs Qa Acc	97,265	91,778

(b) Investment property

	2025	2024
	£	£
As at 1 January	920,000	920,000
Revaluation	69,000	-
Market Value as at 31 December 2025	989,000	920,000

17. **Debtors**

	2025	2024
	£	£
Legacies receivable	489,821	711,534
Prepayments and accrued income	89,253	99,774
	579,074	811,308

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18. **Creditors**

Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	22,524	56,094
Social security & other taxes	-	5,264
Other creditors	-	6,646
Accruals	20,934	41,364
Grants Payable	130,460	76,423
	173,918	185,791

Amounts Falling Due After One Year

	2025	2024
	£	£
Provision for repairs	-	12,519

19. **Fund reconciliation**

	Balance as at 01.01.25	Income	Expenditure costs	Investments (losses)/gains	Balance as at 31.12.25
	£	£	£	£	£
Mammal Trust UK	182,452	67,071	(20,675)	-	228,848
Briddlesford Wood	33,943	111,122	(111,122)	-	33,943
Briddlesford Wood Capital Grant	157,125	-	-	-	157,125
Hedgerow Work	12,500	-	-	-	12,500
White Rhino and Gorilla	7,878	-	-	-	7,878
General restricted	-	6,679	(6,679)	-	-
Total restricted funds	393,898	184,872	(138,476)	-	440,294
General Funds	3,147,887	1,634,029	(1,819,450)	123,215	3,085,681
Total unrestricted funds	3,147,887	1,634,029	(1,819,450)	123,215	3,085,681
Total funds	3,541,785	1,818,901	(1,957,926)	123,215	3,525,975

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	Balance as at 01.01.24	Income	Expenditure costs	Investments (losses)/gains	Balance as at 31.12.24
	£	£	£	£	£
Mammal Trust UK	180,814	89,991	(88,353)	-	182,452
Briddlesford Wood	33,943	-	-	-	33,943
Briddlesford Wood Capital	157,125	-	-	-	157,125
Hedgerow Work	-	25,000	(12,500)		12,500
White Rhino and Gorilla	17,699	-	(9,821)	-	7,878
Total restricted funds	389,581	114,991	(110,674)	-	393,898
General Funds	3,164,128	1,660,483	(1,742,584)	65,860	3,147,887
Total unrestricted funds	3,164,128	1,660,483	(1,742,584)	65,860	3,147,887
Total funds	3,553,709	1,775,474	(1,853,258)	65,860	3,541,785

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.

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20. Analysis of net assets between funds

Current Year Restricted Funds	Tangible Fixed Assets £	Investments £	Net Current Assets £	Non Current Liabilities £	Total £
Briddlesford Wood	-	-	33,943	-	33,943
Mammal Trust UK	-	-	228,848	-	228,848
Briddlesford Wood Capital Grant	157,125	-	-	-	157,125
Hedgerow work	-	-	12,500	-	12,500
White Rhino and Gorilla	-	-	7,878	-	7,878
	157,125	-	283,169	-	440,294
Unrestricted funds	732,312	1,939,019	414,350	-	3,085,681
Total funds	889,437	1,939,019	697,519	-	3,525,975

Prior Year Restricted Funds	Tangible Fixed Assets £	Investments £	Net Current Assets £	Non Current Liabilities £	Total £
Briddlesford Wood	-	-	33,943	-	33,943
Mammal Trust UK	-	-	182,452	-	182,452
Briddlesford Wood Capital Grant	157,125	-	-	-	157,125
Hedgerow work	-	-	12,500		12,500
White Rhino and Gorilla	-	-	7,878	-	7,878
	157,125	-	236,773	-	393,898
Unrestricted funds	744,161	1,805,582	610,663	(12,519)	3,147,887
Total funds	901,286	1,805,582	847,436	(12,519)	3,541,785

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

	2025 £	2024 £
Net outgoing resources for year	(84,810)	(11,924)
Dividends, interest and rents from investments	(20,346)	(24,784)
Depreciation of tangible fixed assets	12,951	11,889
(Gain) / Loss on disposal of fixed asset investments	(4,740)	(68,469)
(Increase)/decrease in stock	3,334	2,334
(Increase)/decrease in debtors	232,234	(123,707)
Increase in creditors	(24,392)	98,626
Unrealised loss of fixed asset investments	(49,475)	2,609
	64,756	(113,426)

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 £32,934 (2024 - £32,340) 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 17.

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 27th January 2025, The People's Trust for Endangered Species made a payment of £20,000 to Royal Zoological Society of Scotland, accrued at 31 December 2024, 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.