

# **Report and accounts**

## **1 June 2023–31 May 2024**



**Fighting for the health of people  
and the planet with every tree**

**President**

Clive Anderson

**Trustees**

Barbara, Baroness Young of Old Scone (chair) (retired 14 June 2024)  
Tony Hall CBE, Lord Hall of Birkenhead (chair) (appointed 14 June 2024)

Sally Benthall  
Andrew Bryant  
Dr Fay Cooke  
Stephen Horley  
Dr Julia Knights  
Briony Nesbitt  
James Ogilvie  
Mark Preston  
David Saddington  
Julia Smithies  
Amber Thiara  
Chrisostomos Zissis

The trustees are also directors and members of the company.

**Chief executive officer**

Dr Darren Moorcroft

The Woodland Trust was founded in 1972 by Kenneth Watkins OBE, Henry George Hurrell MBE, and Oliver Gabriel Rossetti.

It is a registered charity, numbers: 294344 and SC038885, and is constituted as a non-profit-making company limited by guarantee, registered number 1982873.

Registered office: Kempton Way, Grantham, Lincolnshire, NG31 6LL.

In Scotland, the Woodland Trust operates as *Woodland Trust Scotland*.

In Wales, the Woodland Trust operates as *Coed Cadw*.

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## Forewords



### A message from our chief executive officer: Dr Darren Moorcroft

Protecting trees and woodland has been core to the Trust's mission for half a century, and its importance came into razor-sharp focus in September 2023, with the felling of the iconic tree at Sycamore Gap, beside Hadrian's Wall. That event provoked outrage across the UK, proving once again what we at the Trust already knew: that trees are woven deep into the fabric of our society, beloved for their environmental, recreational and cultural value alike.

The fight goes on – our Living Legends campaign gathered pace last year, with almost 100,000 people now signed up to support our demand for watertight legal protection for Britain's most important heritage trees. Meanwhile, we're attracting ever greater support for our wider ambitions: despite political uncertainty and economic turbulence, Trust income grew once again in 2023-24, reaching a best-ever £84.2 million. It meant we could invest a record amount in our conservation cause – £2.1 million more than in the previous year. And of the six million saplings we planted on our own land and others', nearly a third were trees outside woods: in parks, hedgerows and fields, like the one at Sycamore Gap.

But as this report ably demonstrates, we do much more than plant trees, exerting influence far beyond the boundaries of our 33,000-hectare estate. Last year we helped nurse more than 1,000 hectares of privately owned woods on the road to health, and increasingly we are partnering with others – whether businesses, grant-giving bodies or likeminded charities – to repair habitat at landscape scale. The following pages chart our progress at places like Snaizholme in the Yorkshire Dales, Gleann Shilideag in the West Highlands and Northern Ireland's Faughan Valley – hugely ambitious projects where we're enriching nature all the way from riverbed to mountaintop.

We are also setting the agenda in Britain's temperate rainforests, whose plight came to much wider attention last year. We have been in the vanguard of a partnership to rescue what's left of these irreplaceable refuges since 2017, when we helped form the Alliance for Scotland's Rainforest, seeking to map, restore and extend 30,000 hectares of rainforest before it's too late. Last year saw us help build similar coalitions in Wales and South West England – and win the first tranche of a £6.6 million bid to the National Lottery Heritage Fund, enabling us to step up this vital work north of the border.

In recent years the Trust has cemented its role as the trusted expert and market leader in woodland conservation, publishing best-practice guidance on both woodland creation and restoration. Last year we trained 230 foresters and conservationists, skilling up the sector for the challenges ahead. We also published four far-reaching reports recommending how both national and local government can place woods and trees at the heart of nature recovery – one blueprint for each country of the UK. And with a new administration elected in Westminster just after this financial year closed, we're doing all we can to ensure our embattled woodland ecosystems are at the forefront of policymakers' minds.

The Woodland Trust has made giant strides over the last 12 months. Backed by the unstinting support of our fantastic members, staff and volunteers, I'm confident we are perfectly placed to play an even bigger part in effecting the widescale revival of our natural world that this country desperately needs.

**Dr Darren Moorcroft**  
**Chief executive officer**





## A message from our chair: Tony Hall CBE, Lord Hall of Birkenhead

I became chair of the Woodland Trust in June, just as the 12 months covered by this report were coming to a close. I had been a member for years – I love trees and being out in the woods – so I’m delighted to add my voice to help protect, enhance and extend the UK’s precious treescapes.

Everyone I’ve told about my new role says: “What a lovely organisation!” People really like the Trust, and our power is in the 500,000 members and supporters who directly back our mission. Unlike other charities, there is no transactional benefit from being a member – instead we are united by our passion for trees and the value they bring, and I feel our work chimes strongly with three big challenges faced by society today: climate change, the biodiversity crisis, and pressures on health and wellbeing. From this strong base, I believe we can forge a growing movement – I’d like us to treble that level of engagement over the next decade.

We are an organisation that thrives on getting things done and, looking back over all the Trust achieved in 2023-24, I’m struck by our strong ethos of partnership. We empower others to achieve our collective goals – whether that’s the 7,000 schools and community groups who planted free saplings with us last year, or the 1,300 farmers and growers who flocked to our first agroforestry conference, keen to discover how adding trees to their land can boost livelihoods, stem flooding and enrich nature. It all demonstrates the growing appetite for what we can deliver, and when valued partners like the National Trust pledge to plant 20 million trees by 2030, it is the Woodland Trust who’ll procure more than a million of the saplings to help them do it.

The breadth of our reach is greater than ever, too. Last winter we launched our new tree equity map, a pioneering tool which throws light on those places where social deprivation and lack of life-giving green space coincide. Since 2021 the Trust has invested £5 million in urban planting through our Emergency Tree Fund, while 2023 marked the first five years of the flagship Northern Forest project, which has already created new, accessible woodland for 300,000 households all the way from Liverpool to Hull. Our tree equity initiative will ensure we target our future efforts where they can bring maximum benefits for both people and wildlife.

Something else I’ve found impressive in my early months in the chair is the Trust’s commitment to young people, giving them the platform to make a difference. Our youth reimagined programme was launched in 2022, and it has made an impact from top to bottom of the charity. We have recruited three new young trustees, a youth council with members from every corner of the nation, and a cohort of fledgling conservationists funded and mentored to make a difference on the ground. Some organisations pay lip service to the next generation: the Trust’s approach has been genuinely transformative.

Finally, I’d like to pay tribute to the outgoing Trust chair, Baroness Barbara Young, who has done a sensational job over the last eight years. Barbara’s commitment to our cause remains undimmed – indeed, as I write, she is continuing her crusade in Parliament to win legal safeguards for the UK’s extra-special ancient trees. I’d also like to thank every one of the Trust’s staff, volunteers, members and funders for the huge amount they contribute. Their passion shines out in every conversation I’ve had, and it makes the future of our charity feel very bright indeed.

**Tony Hall CBE, Lord Hall of Birkenhead**  
Chair

## Report of the directors for the year ended 31 May 2024

The trustees of the Woodland Trust (who are the directors) have pleasure in presenting their report and financial statements for the year ended 31 May 2024. These have been prepared in accordance with the accounting policies set out in the notes to the accounts. They comply with the charity's governing document, the Charities Act 2011, and 'Accounting and Reporting by Charities: Statement of Recommended Practice' – pertinent to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and published on 16 July 2014. The charity is registered with the Charity Commission under registration number 294344, and with the Office of the Scottish Charity Regulator under number SC038885. It is a company limited by guarantee and operates in England, Northern Ireland, Scotland and Wales. Details of trustees and the chief executive who served during the year are set out on pages 38–39.

### Our purpose

**Our vision: a world where woods and trees thrive for people and nature**

Globally, we are facing two intertwined existential threats: climate change and nature loss. The rest of the decade to 2030 is pivotal in reversing the damage. We must act urgently, playing our part and enabling others to do so as well. In the UK, we see these threats reflected in our improved understanding of the current state of UK woods and trees.

- Woodland cover is gradually increasing, but woodland wildlife is decreasing. The UK's woodland cover has more than doubled in the last 100 years, but much of this is non-native trees. Existing native woodlands are isolated and in inadequate ecological condition, and declines in woodland wildlife continue.
- Woods and trees are vital for a healthy and happy society. They lock up carbon to fight climate change, improve our physical and mental wellbeing, reduce pollution and flooding, and support people, wildlife and livestock.
- Woods and trees are subject to a barrage of coinciding threats. These range from direct loss due to development to more insidious influences from climate change, pests and diseases, invasive plants, poor management, mammal browsing and air pollutants.
- The first State of the UK's Woods and Trees report (2021) provides a loud and clear warning that more needs to be done to protect and expand our native woods and trees. We urgently need to scale up the many inspiring initiatives to create native woods, put more individual trees back in the landscape, and restore damaged woodlands.

Protection, restoration and creation of our natural wooded habitats and treed landscapes – underpinned by improved evidence and increased investment by society – will be crucial over this decade and beyond as we tackle these significant threats and stand up for native woods and trees.

### Public benefit

The primary public benefit delivered by the Trust is the protection and restoration of ancient woodland and ancient and veteran trees, as well as the creation of wildlife-rich and ecologically healthy habitats in the UK that benefit wildlife and people.

Native trees and woods can provide a wide range of public benefits. They can sequester carbon and reduce the heat effect, which helps combat the impacts of climate change. They can aid natural flood-risk management, improve water quality, protect soils and reduce erosion. They can give shelter to livestock and reduce air pollution, such as nitrogen pollution from agriculture, and are instrumental in maintaining public health and wellbeing, including mental health.

Some of our activities for the public benefit include:

- managing more than 33,000 hectares of woodland which are accessible to the public, free of charge
- helping children and teenagers understand the importance of woods and trees through projects like our Young People's Forest at Mead in Derbyshire
- assisting landowners and farmers to create their own woodland, with advice and support through our MOREwoods and MOREhedges schemes
- engaging hundreds of people and enabling the planting of millions of trees with schools and community groups through our free tree packs
- creating volunteering opportunities which enable people to gain experience in conservation – which can then lead to a career in the environmental sector – or simply be at one with nature and the outdoors
- giving advice and assistance to people who find their valued and ancient local woodland at risk of destruction, and providing ways for people to call on their elected representatives to act for trees and woods
- creating thousands of hectares of woodland so that people can enjoy its benefits for years to come
- planting millions of trees to capture carbon dioxide from the atmosphere as they grow, and lock it away to reduce the impacts of climate change
- contributing to the UK Government's Net Zero target by supporting businesses with their climate action and biodiversity strategies, and helping landowners create their own woodland for climate benefits.

We can't achieve our vision without support, and there are many ways that such support can help us make a real difference, such as: membership of the Trust, joining our campaigns or appeals, corporate sponsorship or donation, volunteering, giving a grant, leaving a gift in a will, playing our raffle, or buying from our online shop.

## Our strategy to 2030

The next decade is pivotal in reversing the damage that climate change and nature loss is having globally. Our strategy to 2030 captures our vision of the future, our role as the UK's largest organisation for native woods and trees, and our goals which inform our priorities.

Protection, restoration and creation remain crucial as we stand up for native woods and trees. We also want to explicitly acknowledge the role that people play, both as supporters and beneficiaries of our work.

### Our strategy goals to 2030

- **PROTECT:** we protect ancient, veteran and valuable woods and trees to stop the loss of irreplaceable habitat and carbon stores and preserve our natural heritage.
- **RESTORE:** we restore the ecological condition of existing native woods and trees, increasing landscape resilience and creating conditions for nature and people to thrive.
- **CREATE:** we create quality native woods and get native trees growing to benefit nature, climate and people into the future.
- **INSPIRE:** we inspire the many, building loyalty and capturing the hearts and minds of an ever-increasing number of people and organisations to support our cause.



- **ENABLE:** we enable everyone to make their contribution to our cause through the tools, evidence and opportunities we provide, allowing them to be part of something bigger than they could deliver alone.
- **TRANSFORM:** we are transforming how we operate, ensuring we are the high-performing, inclusive team our cause needs us to be. We must be greater than the sum of our parts – delivering positive impact in everything we do.

Underpinning our strategy will be building the culture, operating model, digital technologies and the capability and capacity of our people to deliver the greatest impact for our cause as our scale and ambitions grow.

Throughout this report and accounts, we set out how our activities have been based on one or more of these strategy goals.

## **2023–2024 achievements**

- Procured and planted 6.1 million native trees, equalling the record number planted in 2022/23.
- Established 1,994 hectares of nature-rich woodland – both on and off our estate – against a target of 2,500 hectares.
- Opened up extra woodland to the public, including the Faughan Valley Woodlands, Londonderry, in August 2023.
- Helped bring 1,044 hectares of third-party Plantations on Ancient Woodland Sites (PAWS) sites into active restoration or committed to their restoration within a planned programme – an increase from 789 hectares in 2022/23 against a target of 1,000 hectares. This is part of our ongoing commitment to reverse years of decline and treble the area of native woodlands in good ecological condition.
- Launched the Tree Equity Score UK initiative in December 2023. This map-based application aims to increase equitable access to the benefits of woods and trees by identifying the areas in greatest need of people-focused investment in trees. This innovative tool is a game-changer in our quest to understand and improve tree coverage and has been welcomed by professionals, local authorities and communities alike.
- Helped more than 7,000 schools and community groups plant over 1.1 million new trees, of which almost 20% were planted in areas with a tree equity score defined as ‘low’.
- Exceeded our target of verifying 15,460 ancient trees on the Ancient Tree Inventory (versus a target of 12,500), increasing from the 11,000 verified in 2022/23. We couldn’t have done this without the help of our amazing volunteers.
- Campaigned for legal protection for our most precious trees through our Living Legends campaign. The felling of the Sycamore Gap tree on 28 September 2023 was followed by a massive surge of support for the campaign, with thousands of new petition signatures (taking us to more than 70,000) and promotion by high profile ambassadors.
- Achieved one of the few concessions made by the Westminster Government during passage of the Levelling Up Act relating to ancient woodland protection with the help of our former Chair, Barbara Young. We also helped achieve amendments ensuring that National Parks and Areas of Outstanding Natural Beauty can better contribute to the commitment to protect 30% of land and sea for nature by 2030, and the requirement for local development decisions to take local nature recovery strategies into account.
- Responded to more than 200 development threat cases, with a positive outcome in over 50% of cases. This included a significant decision in our favour at Downlands Farm in Uckfield, East Sussex, where the planning inspector concluded that impacts on ancient woodland were unacceptable and



dismissed an appeal for a 400+ housing development. This would have impacted our Lake Wood site.

- Co-hosted the Woodland Trust, British Ecological Society and University of Kent Joint Symposium, 'Trees for climate change, biodiversity and people', with 197 attendees spanning academia and research, consultancy, forestry, NGOs, policy and government.
- Published our nature recovery reports, *Trees and woods: at the heart of nature recovery* in England, Scotland, Wales and Northern Ireland – outlining proposed priority actions for local and national decision-makers.
- Welcomed more than 27,500 new memberships to the Trust. We currently have around 500,000 supporters who help us secure the future of woods and trees by becoming members, making donations, buying products-including our merchandise-playing our lottery and giving us their voice, influence and time as volunteers.

## ● 2024-27 ambitions

- Continue to map ancient and veteran trees and complete the Ancient Woodland Inventory in England by 2026, so that we know where our most precious woods and trees are.
- Secure key legislative, public policy and long-term funding commitments to protect, restore, manage and expand the UK's native woods and trees – to preserve the wealth of biodiversity they contain and embed a nature-based approach to tackling climate change.
- Increase the area of our estate in active restoration to more than 4,000 hectares and continue projects planting trees on our own land, particularly in our Treescapes and where they extend, buffer or connect ancient woodland.
- Work with others to create over 500 hectares of new woodland per year and 100,000m of new hedgerows in 2024/25, increasing to 130,000m in 2026/27. We will scale up agroforestry, with a total of 270,000 trees outside woods planted across at least 90 farms by 2027.
- Publish a second *State of woods and trees* flagship report in 2025, continue to advocate on the UK Government's 30 by 30 commitments, and influence Local Nature Recovery strategies and biodiversity strategies. This will include advocating for government grants to support landowners with woodland restoration and creation, and with tree planting.
- Build on the success of our Tree Equity Score project as a flagship approach to increasing equitable access to the benefits of woods and trees, developing plans for implementing a Trust-wide tree equity programme from 2025/26. We will continue our free tree packs, Emergency Tree Fund and Green Tree Schools projects, delivering 1.3 million trees into communities every year.
- Grow a mass movement of 1.5 million people who love woods and trees and take action for them, giving their money, time or voice to our cause to support woods and trees for the future.
- Provide opportunity at scale for everyone to contribute to mitigating the effects of climate change through planting trees: locking up carbon for hundreds of years to come. This will include a focus on growing opportunities for young people to support our cause through our youth council, Young People's Forest, Igniting Innovation challenge fund and national and local activities.
- Increase our effectiveness and impact through innovation, testing, monitoring, evaluating and learning. Building key data sets and taking advantage of digital technologies.
- Deliver our sustainability strategy and vision for a sustainable Woodland Trust in 2030 by understanding and proactively managing our social and environmental responsibilities and impacts.

# Trees and landscapes

## Our strategic aim

To influence and deliver a more resilient landscape approach to woods and trees.

## Major sites and Treescapes

In our Treescapes and at major sites, we continued to deliver significant, lasting change for people and nature through a landscape approach.

The following are just a few examples of our work across the UK.

### Faughan Valley Woodlands, Londonderry

(MEETS STRATEGIC GOALS *RESTORE, CREATE*)

Marking a significant milestone in landscape-scale conservation and community engagement, the Faughan Valley Woodlands officially opened on 1 August 2023. The project encapsulated more than two decades of dedicated effort and collaboration to restore and connect fragmented ancient woodlands in Northern Ireland.

The Faughan Valley Woodlands are home to ancient woods, which are exceptionally rare in Northern Ireland, covering just 0.04% of the landscape (compared to 2.5% in the UK as a whole). The group of woods includes Brackfield Wood, Oaks Wood, Brackfield Bawn Wood, Red Brae Wood, Burntollet Wood and Killaloo Wood, all located within the Faughan Valley Area of Special Scientific Interest (ASSI). These fragments, acquired by the Trust since 2000, have been the focal point of efforts to create a continuous habitat for wildlife and a recreational space for people.

Bringing this vision to life was made possible through substantial funding and strategic partnerships. Key supporters include The National Lottery Heritage Fund, the Department of Agriculture, Environment and Rural Affairs (DAERA)'s rural development programme, and Derry City and Strabane District Council. These partnerships facilitated the development of infrastructure to connect these woodlands, such as the construction of pathways and bridges under the newly built A6, and enhanced accessibility and ecological connectivity.

One of the project's highlights is the expansion of the trail network. Existing pathways of 9km have been upgraded and new trails have been created, connecting into a network of more than 35km. These trails are designed to cater to a variety of visitors, from those seeking leisurely strolls to those looking for more challenging rambles. The trails not only provide access to stunning landscapes but also feature a sculpture trail that integrates art with nature, offering unique experiences at every turn.

Numerous conservation strategies to protect and restore these ancient woodlands have been implemented. These include tree planting to buffer and extend woodland areas, removing invasive species and creating resilient habitats. The project emphasises the importance of biodiversity, with new walking trails showcasing the unique flora and fauna of the region. The connectivity achieved through this project is vital for both wildlife and people, creating a sustainable future for these precious ecosystems.

Following a highly successful launch of the Faughan Valley Woodlands, we saw footfall grow exponentially from 5,043 pre-opening to 24,092 in the first six weeks, levelling out to 68,242 in our first 10 months. Interaction with people in the Faughan Valley, both on site and via social media, has driven an increase in engagement on the Woodland Trust Northern Ireland Facebook page. Volunteer engagement continues to grow, with 150 volunteers actively participating in task days to maintain the woodlands alongside engagement events to deliver guided walks for visitors.

## **Brynau Farm, Neath**

(MEETS STRATEGIC GOALS *RESTORE, CREATE, INSPIRE*)

At 95 hectares, Brynau Farm is Coed Cadw (the Woodland Trust in Wales)'s largest woodland creation project to date. Around 150,000 trees were planted between 2020 and 2023 as part of the Welsh Government's PLANT! initiative, which aims to plant a tree for every child born or adopted in Wales. On the doorstep of the town of Neath and within easy reach of a sixth of Wales' population along the M4 corridor, this new woodland provides a platform for the Trust to inspire a diverse range of audiences.

June 2023 began with a joyful event to commemorate the 75th Anniversary of the arrival of the HMT Empire Windrush. Windrush Elders were joined by several generations to plant trees, share stories and enjoy a fantastic party.

Our work to make our woods more welcoming to a wider audience continued through a Natural Resources Wales-funded partnership with Diverse Cymru. The partnership offered exciting adventures in nature and woodlands for children and young people aged 7–25 years old from Black, Asian and other minority ethnic backgrounds across South Wales.

As the profile of the Trust grows locally, demand for visits has increased and staff are now working with several other educational, health, wellbeing and youth groups at Brynau Farm, including Swansea Tree Society and the Sensory Trust. We were also happy to learn that two young people from the UK government's Kickstart Scheme had progressed onto paid work in the countryside sector, having built up skills and experience at Brynau through restoring old hedgerows.

Our volunteer woodland working group had a bumper year, with 1,600 volunteer hours contributed to date. Super-volunteer Terry Griffiths was recognised at the Mayor of Neath Port Talbot – Citizen Awards 2024 for his outstanding contribution and commitment. Thanks to our volunteers, 50% of Brynau Farm has been painstakingly cleared of invasive rhododendron, and a monthly woodworking group are providing hand-made furniture for the site whilst learning new skills. Volunteers were also involved in designing and installing the wood's central interpretative feature: Paul Clarke's 'Blodeuwedd', a giant depiction of the animorph owl of Welsh legend chosen in homage to Brynau's resident barn owls, which now occupies a prominent position overlooking Swansea Bay.



Our collaborative work also went from strength to strength. 2023/24 saw the installation of a natural flood management scheme led by Neath Port Talbot Council, which aims to intercept overland flows with dead hedging and slow down run off by installing leaky dams and pond features, and restore canalised streams to their natural, winding course. Along with our catchment tree planting, this work should benefit at-risk communities downstream in Neath. Our impact on ecosystem services is monitored by our academic partners from Aberystwyth University, for whom Brynau is now a key study site within their international NAVIGATE project. The site has also been improved for pollinators through collaboration with Buglife and their B-Lines project.

## Gleann Shildeag Estate, Strathcarron

(MEETS STRATEGIC GOALS *PROTECT, RESTORE, CREATE, INSPIRE*)

The kind of landscape-scale change we want to see can only be achieved by reaching out beyond our own sites to work with neighbours. The bigger the coalition we can bring together, the bigger the potential impact.

At our Gleann Shildeag Estate in the North West Highlands we founded the Glen Torridon Partnership along with Ben Damph Estate, National Trust for Scotland (Torridon Estate), NatureScot (Beinn Eighe National Nature Reserve) and Coulin Estate. Between us we cover 30,000 hectares – larger than the area covered by Edinburgh. We hope more partners will join over time as the fruits of the collaboration gain traction.

The Partnership was established to achieve landscape-scale habitat restoration through closer collaboration between neighbours who own and manage the land – working across land ownership boundaries and sharing resources, equipment, knowledge and skills. The current focus is on scoping the full extent and logistics of the work required, which includes assessing the current condition of woodland, freshwater and open habitats, identifying the potential area over which woodland would regenerate naturally with upscaled deer management, and surveying the distribution of *Rhododendron ponticum* (an invasive non-native shrub which can outcompete native trees if left unmanaged) and assessing the challenges of the terrain it needs to be cleared from. Work will require collaboration beyond the partnership with numerous crofters, smallholders and households, as well as neighbouring estates.

We're also working to ensure the skills and experience required to undertake habitat restoration are nurtured locally. Our courses held at Gleann Shildeag on *Rhododendron ponticum* control techniques have proved very popular and there is plenty of work in and around Glen Torridon for those diversifying into this area of work. Further training will include tree propagation and planting methods and a range of ecological survey and reporting skills.

Deer serve several important ecosystem functions, such as seed dispersal and keeping certain plant species in check. Building our knowledge of seasonal movements of deer and occupancy across the wider landscape will help make sure the deer have access to quality forage throughout the year, as well as access to shelter in harsh weather conditions. Habitat condition assessment and monitoring is key to identifying those areas where habitats are deteriorating due to browsing, grazing and trampling, allowing additional stalking activity to be focused in those areas. The partnership will continue to train and mentor community members to attain Deer Stalking Certificates and we're in the early stages of working with deer managers, butchers and other retailers throughout Wester Ross to develop the supply chain, making it easier for the resident community to purchase and enjoy local venison.



## Snaizeholme, near Hawes, Yorkshire Dales

(MEETS STRATEGIC GOALS *CREATE, INSPIRE, ENABLE*)

We're forging ahead with our work at Snaizeholme in the Yorkshire Dales which, as one of the wettest and windiest parts of England, witnesses everything the British weather can throw at it. Our unique and complex project places as much importance on habitat restoration and reintroduction across upland blanket bog, acid grassland, limestone pavement and riparian meadows as on planting trees.

Between October 2023 and March 2024, the second phase of tree planting was completed, with a total of 388,000 native trees planted across 222 hectares. The project team are already gearing up for winter 2024/25, with orders in for the final 70-hectare phase of planting and our first reintroductions of montane scrub.

In the meantime, restoration work starts on the 105 hectares of upland peat bog at Grove Head, sitting high on the valley tops. We're working with the Yorkshire Peat Partnership to undo the damage from decades of drainage and erosion, preventing further loss of carbon, improving water quality, reducing flood peaks and re-wetting one of our most degraded and nationally important habitats.

Visible change is apparent, but having the evidence to back up decisions is vital. In collaboration with the University of Leeds and the University of York, we're monitoring the results across a huge range of metrics, with researchers checking recently installed weather stations, stream flow monitors and soil data loggers, and recording plant communities and tree growth. Other teams are recording the changes in breeding birds, including priority waders such as curlew and lapwing, with walked transects supported with more cutting-edge techniques including thermal imaging and audio monitoring.

Summer 2024 has seen the return of a herd of native breed cattle owned by a local farmer, which will roam and lightly graze the 80 hectares of open valley bottom alongside Snaizeholme Beck. Stream and riparian habitat works will also get underway, working with the Wild Trout Trust to recreate dynamic river processes. Detailed modelling of flood management interventions is also in progress for more than 40km of other tributaries in the catchment.

We're also working on a series of films that will bring our tree planting and research work to life, alongside developing volunteering opportunities – including for corporate partners such as Aviva, B&Q, Screwfix, and Bettys & Taylors of Harrogate – involving a range of practical (and often wet) tasks.

Funded through the White Rose Forest Trees for Climate programme, our work at Snaizeholme is leading the way in woodland creation, habitat restoration and academic research at scale within the Northern Uplands, and will influence decision making, grants and delivery in the area.

## Influence on wider landscapes

Landmark publications are one of the most important ways to influence change on a large scale, beyond the woods that we manage. In 2023/24 we produced a set of four nature recovery reports highlighting what needs to be done to restore our woods and trees in England, Scotland, Wales and Northern Ireland, for both wildlife and people.

### Trees and woods: at the heart of nature recovery

(MEETS STRATEGIC GOALS *PROTECT, RESTORE, CREATE*)

Our nature recovery reports, *Trees and woods: at the heart of nature recovery* (in England, Scotland, Wales and Northern Ireland) highlight why and how woods and trees are so important for nature's recovery and outline proposed priority actions for local and national decision-makers. The publications play a particularly important role in making the case for greater public policy support and funding for the management and restoration of existing woodlands, but also stress the importance of woodland creation and gaining better protection for trees.

Each of the four reports presents country specific evidence curated from our *State of woods and trees* report and other sources to illustrate the extent of the nature crisis, highlighting that just 7% of the UK's native woodlands are currently in good ecological condition and that one third of all woodland species are in decline. The reports set out principles for nature recovery at three scales (landscape, wood and tree), and explain how national and local government can help to develop the resilient and dynamic habitats needed to recover nature and reverse the decline of the UK's vulnerable wildlife.

The England report had three launches: at the Trees and Woods All Party Parliamentary Group (APPG) on 27 June 2023, at the Local Government Association (LGA) conference on 4-6 July 2023, and at the Woodland Trust Parliamentary reception on 12 July 2023 entitled 'Building a future where nature and people can thrive'. Trudy Harrison was ministerial speaker in her former role as the Parliamentary Under Secretary of State for Defra, and the event included a powerful speech by our youth ambassador Nell Miles.

The Wales report was launched on 7 November 2023 at a Collaborative Treescapes event at the Senedd. The event was hosted by Delyth Jewell MS with an address by Julie James MS, Minister for Climate Change. Our youth council member, Tammie Esslemont, also spoke.

The Northern Ireland report was launched on 28 November 2023 at Stormont at an event sponsored by Peter McReynolds MLA. Despite the lack of government in Northern Ireland at the time, the event was attended by MLAs from across all the main Northern Irish political parties.

The Scotland report was launched on 28 May 2023 at Holyrood with strong support and interest from a cross-party range of MSPs.

The reports are used as the basis of our nature recovery advocacy with civil servants, parliamentarians, local authorities, arm's length bodies and NGOs. They were also used to inform our party conference and 2024 pre-election advocacy work, as well as the development of local nature recovery strategies, supported by a series of webinars.

All the launches were supported by press releases and social media primarily focusing on the urgent need for the restoration of wooded habitats, and the need for nature emergency declarations by local authorities. The England launch was also supported by a public petition calling on local government

leaders to declare a nature emergency and take action to solve this using our report. A nature emergency web portal is planned for launch in early 2025, which will provide visibility for local authorities about which authorities have declared a nature emergency and taken action to address it.

## Responding to threats

Owning and managing our land to benefit both people and nature brings with it the responsibilities and duties of looking after it. The following example is just one of the challenges resolved during the year.

### Reclaiming and protecting our woodlands

(MEETS STRATEGIC GOAL *PROTECT*)

We acquired 6.5-hectare Spoilbank Wood on the banks of the River Tees, south of Darlington, in 1989 following significant tree felling by a previous owner due to Dutch elm disease. Our woodland adjoins neighbouring Dalton Wood, which is privately owned and was used for many decades by a motorbike trials club. The boundary between the two woodlands is fenced and maintenance of it is our responsibility.

Relations between the Trust and our neighbour had been positive until 2016, when our neighbour complained about trespassers into his woodland and added razor wire to our boundary fence. The trespassers were in fact fishermen who had a legal right to access his and our land. When the razor wire caused injury requiring hospital treatment for one of our contractors, our legal team got involved. Whilst repairing the fence it became apparent that the fence itself had been moved significantly, and the neighbour had been using an area of our site for car parking and material storage for the trials club.

Correspondence with the neighbour was fruitless, so both parties engaged solicitors to help resolve the issue. Witness statements from local members of the public who walked in Spoilbank Wood as well as nearby neighbours proved to be very helpful. Court proceedings were issued by us to reclaim and protect what we were convinced was rightfully our land, purchased on behalf of our 500,000 members and supporters. Following two intense days of legal mediation, including a site visit, the outcome was positive in that we regained 609m<sup>2</sup> of our land and saved on what could have been significant (likely six-figure) court costs. We have now established a positive relationship once again with our neighbour and the boundary is clearly documented.

We have over 2,736km of boundary on our estate to monitor. This case only involved around 160 metres, but it clearly demonstrates what we stand for – the protection of woodland. Once again, the trees and woodland at Spoilbank can thrive for people and nature.



# Building support

## Our strategic aim

To shift the relationship that people have with woods and trees to one where they are more prepared to take action.

## Increasing access to trees

We delivered on our commitment to increase people's access to the many benefits of woods and trees, inspiring in them a love for trees that leads to action.

## Tree equity

(MEETS STRATEGIC GOALS *CREATE, INSPIRE*)

In December 2023 we launched the Tree Equity Score UK map in partnership with American Forests and the Centre for Sustainable Healthcare. Tree Equity Score UK is an evidence-based tool to help prioritise urban areas for tree planting. We hope the tool will accelerate efforts to increase urban canopy cover and support those working in urban forestry by providing neighbourhood and city level information about the benefits of urban trees to people. Launch events took place in Belfast, London and Sheffield and there was a demonstration in the UK pavilion at COP28 in the United Arab Emirates. The launch reached around 50 million people with 49 articles featured in online, print and broadcast media. Coverage on the BBC included a story on the main national website and a piece on the 1pm news, as well as a 10-minute section on Radio Five Live and mentions on Radio 2's Zoe Ball show. Tree Equity Score UK also featured on the popular *The Rest Is Politics* podcast with Rory Stewart and Alistair Campbell.

Tree Equity Score UK creates a score out of 100 for more than 34,000 urban neighbourhoods in the UK (covering roughly 85% of the population) and a rating of high, moderate or low tree equity. The lower the score, the greater the need for trees. The tool calculates each score by combining socio-demographic data from the census and indices of multiple deprivation with data on air quality, surface temperature and tree canopy cover. It measures how well the benefits of urban trees are reaching people living in urban areas, especially communities living on low incomes and others that are disproportionately affected by extreme heat, pollution and other environmental hazards. The tree canopy data has been donated by Google and is new for the UK.



Data analysis enabled by the project has already significantly improved our understanding of tree equity in the UK. For example, we've found that the most affluent neighbourhoods in the UK have, on average, twice as many trees as the least affluent neighbourhoods. This builds on work we've previously undertaken to map accessible woodlands and highlight inequalities in access.

Since launching, we've demonstrated Tree Equity Score UK to more than 200 local authorities and spoken to other NGOs, local and national policy makers and funders about how it can be used. A new programme of work is being developed to advance this work with the ultimate goal of reducing tree inequity.

## Free trees for schools and communities

(MEETS STRATEGIC GOALS *CREATE, INSPIRE*)

During 2023/24 we helped more than 7,000 schools and community groups roll up their sleeves, dig in and do their bit for nature and people. We inspired them to plant 1,133,565 new trees, of which almost 20% were planted in areas with a tree equity score defined as low, ensuring the benefits are felt in the places that need them most. Many of the trees went to 24 out of the 37 lower super output areas (LSOAs) noted as highest need.

2023/24 was a crucial year for planning how we'll help bring tree equity to urban communities across the UK, and 2024/25 will see us implement our ambitious engagement journey by mobilising 50 new volunteer community tree supporters in areas where the need for tree equity is highest. These community-based supporters will reflect their own diverse neighbourhoods and encourage a steady uplift in applications from areas of low tree equity by supporting the beneficiaries in various ways (from applying for free trees to tree planting and monitoring).

In February 2024 we launched an entirely new network of 50 community-based 'micro volunteer ambassadors to join us on our mission in seeking out and inspiring others, within their own communities, to get planting too.

Last but not least, in March 2024 we had an exciting visit from award-winning children's author Lauren Child MBE. Lauren joined us at one of our participant schools in Camden, an urban area of low tree equity, to promote our scheme and thank the pupils for their inspiration and doing their bit for our planet.

As we enthusiastically look forward to the autumn 2024 and spring 2025 planting seasons, our mantra is 'bigger, better and even more meaningful'. We're looking to take our scheme to the next level by delivering the most cost-effective programme: contributing to a steady increase in urban tree cover (from 16% to 20%), improving peoples' physical and mental wellbeing and boosting nature's recovery. Our free tree packs scheme – generously funded by lead partners Sainsbury's, Lloyds Banking Group, OVO, Bank of Scotland and Sofology – will be key to this, and we're working with many stakeholders to bring the scheme back to Northern Ireland.

## Influencing and inspiring key audiences

We can't create a world where woods and trees thrive for people and nature alone. So, in 2023/24, we continued working closely with other people and organisations to deliver our strategic aims – from politicians, decisions-makers and corporate partners to landowners and farmers, young people and communities.

## Government affairs

(MEETS STRATEGIC GOALS *INSPIRE, ENABLE*)

Over the past year and throughout the last Parliament (2019-2024) we have built the political support and relationships that have enabled us to progress our strategic goals, and which have ultimately led to us securing key commitments and policy changes for woods and trees. This has included a new duty that requires local planning authorities to consult the Secretary of State regarding developments that impact ancient woodland, new funding and strategies for tree planting and restoration in England, and a Private Members Bill aiming to enhance protections for our most important heritage trees being introduced to Parliament. Through our All-Party Parliamentary Group (APPG) for woods and trees, we have also developed a network of allies and champions from across the political spectrum who have continually supported our asks and messaging in Parliament and raised our concerns where necessary. Post-election 2024, the priority is to reinvigorate the group with the aim of identifying and engaging champions for the Trust and our work in Westminster.

In preparation for the election, we produced a set of priorities for political parties' manifestos, including calls for greater opportunities for all to access the benefits of woods and trees, support for land managers to establish and look after woods and trees, updated forestry legislation, protection for our oldest and most important woods and trees, and a call for a new tree strategy for England. This document has been central to our influencing work: guiding discussions with key political stakeholders and helping us shape the parties' thinking on policies that impact woods and trees, with the aim of translating our policy asks into manifesto commitments.

We have also worked in coalition with key partners in both the nature and climate sectors to speak as part of a united voice for nature. This has included supporting the development and advocacy of the Nature 2030 campaign. The campaign's open letter, calling on party leaders to commit to five crucial actions for nature, has received more than 100,000 signatures to date and was handed to all the major political parties ahead of the General Election. The campaign also formed an important part of the 'Restore Nature Now' march in June 2024: a major public demonstration in London which called for urgent political action to restore nature.

In Northern Ireland, we have been working with Peter McReynolds MLA on a Private Members' Bill to strengthen the legal protections of trees in the region. In June 2024, an initial proposal for a Tree Protection Bill was submitted to the Bill Office at the Northern Ireland Assembly. This bill aims to deliver on the objectives set out in our Living Legends campaign to save our oldest and most important trees.

## Agroforestry

(MEETS STRATEGIC GOALS *CREATE, INSPIRE*)

Over two very hot and sunny days in early September, more than 1,300 farmers, foresters, growers, tree nursery managers, advisors, policy makers and food businesses congregated at Eastbrook Farm in Wiltshire for the UK's first Agroforestry Show, jointly organised by the Woodland Trust and Soil Association. The show's aim was to share practical ideas about integrating trees and farming. Delegates joined us for two days of inspiring talks, farmer and forester-led discussions, agroforestry farm walks, field demonstrations and exhibitions. A positive 'can-do' atmosphere was created, with 93% of delegates wanting to attend a second event and more than 50% stating their understanding of agroforestry had improved considerably.

But what is agroforestry, and why did we need to organise an agroforestry show? Agroforestry is a land management system where trees and shrubs are integrated into farming systems to reap ecological and economic benefits. Agroforestry can include trees within fields (such as tree clusters), living barns, browsing hedges, and rows of fruit trees in cereal crops, as well as hedges and shelter belts around the

edges. These trees will provide a range of services and products such as shade and shelter for livestock, carbon sequestration, water management, and tree products including timber and fruit. We know the pressure on land use is growing and that farming is facing increasingly frequent and extreme weather, making food production challenging. Agroforestry can maintain or enhance food production whilst supporting the sector to deliver a range of public goods and play its role in tackling the nature and climate crisis.

Yet for all its benefits, less than 5% of the UK's farmed area includes agroforestry systems (excluding wood pasture and boundary hedges). Over the last decade, we've been raising awareness and understanding of agroforestry and supporting farmers to implement it through our Trees for your Farm programme (now funded by Sainsbury's). So far, we've helped 265 farms throughout the UK to integrate agroforestry into their land, and our work has caught the eye of the Government too. We were delighted when, in January 2024, Defra announced they would be supporting agroforestry within the new Environmental Land Management scheme (ELM), having rejected it 10 years ago.

However, there is still work to be done. We know from experience that many farmers remain unfamiliar with agroforestry and the benefits it can bring to their farms, and that without good quality advice and training, agroforestry won't be successfully implemented at scale. We are delighted to be leading a 2-year Defra-funded project to test different types of advice and guidance for agroforestry to help ensure the newly announced agroforestry options in the government's ELM scheme are utilised effectively.

As we start to plan a second Agroforestry Show for September 2025 and continue to advocate for well-designed and supported farming and forestry policies, we believe that widescale uptake of agroforestry within the next decade is realistic. This will play an important role in creating a resilient and healthy countryside for the people and nature that depend on it.

## Youth engagement

(MEETS STRATEGIC GOAL *INSPIRE*)

Over the past year we have stepped up our efforts to engage with young people, creating more opportunities for them to support our cause. This includes:

- the Young People's Forest – a 162-hectare woodland creation project in Derbyshire led by, and for, young people and their local community
- the Igniting Innovation challenge fund – a nature conservation challenge inviting individuals or small groups aged 16-25 to share their brightest ideas for a healthier planet, with funding for the winner to bring their project to life
- our schools programme and local activities.

Through this work we have been inspiring more young people to take part in activities, volunteer, gain qualifications and support our cause. The scale of our programmes varies, with some offering long-term, one-to-one support and others engaging with schools or community groups on a larger scale with one-off opportunities. This has been possible due to the continuing support of the Pears Foundation.

### Youth council

Our national youth council, established in spring 2023, has already seen success. The group is contributing to projects such as our general election policy work and the next *State of woods and trees* report and is feeding back on our diversity and inclusion plans. The group has also represented the Woodland Trust at events as speakers, including in parliament and at the Senedd in Wales. Staff are seeing the benefits of involving young people's perspectives in their work.



## Youth employment

A key focus for this year has been youth employment and career support, offering potentially life changing opportunities to help young people into the sector whilst also addressing skills gaps in the organisation and training the workforce of the future. We have been successful in securing funded placements to support young people into careers at the Woodland Trust. We have also trialled new recruitment practises in collaboration with the resourcing team, including running an assessment day for a role at Hainault and accepting video applications for supporter services apprenticeships.

Highlights include:

- recruiting for four nine-month placements through the Year of Service scheme (a part-funded employment scheme for young people, run by the National Citizen Service)
- securing three placements as part of the Defra funded Species Survival Fund (aimed at managing and restoring over 580 ha of Atlantic Forest), due to be recruited in autumn 2024
- facilitating one fully funded internship in Scotland
- supporting five work experience students (including two university students) at our Young People's Forest
- helping two young people from the Igniting Innovation conservation challenge secure employment at the Trust.

Rhea, who joined us on a social media assistant placement, reflects:

"I've been very happy [at the Trust] and the placement has given me a ton of opportunities I would not otherwise have had."

Alongside these opportunities to gain skills and experience, we have also developed schemes to support young people in their career ambitions through mentoring and careers coaching. We have established a reciprocal mentoring scheme, matching eight young people with eight senior or executive leaders in the organisation, to help them gain insight into the conservation sector, work towards personal and professional goals and build on soft skills like confidence and networking. This scheme will also help our leaders develop their own skills and broaden their perspectives.

## Raising our profile

(MEETS STRATEGIC GOAL *INSPIRE*)

The work above is all strengthened by having a clear and engaging brand. In 2023/24 we continued to build support through our refreshed brand proposition.

We ran an awareness campaign between January and March 2024, using our revised brand look and feel to encourage the public green audience to consider the value of trees and woods in climate mitigation. The messaging was to encourage them to plant more trees, and our ask of them was to sign up for our e-newsletter or to visit our online tree shop. Our key focus was to widen our message to as many people as we could reach. To do this, we used an integrated advertising campaign combined with our own social media and PR activity. Our advertising comprised outdoor poster sites in key cities across the UK, supported with a television advertisement on ITVX as well as some radio advertising. To compliment this, we ran digital advertising on various locations, including Facebook, supported by a series of sponsored podcasts, most notably with actor and comedian, Adam Buxton. For our PR angle we developed a survey targeted at GPs to gauge their opinion on how boosting nature could ease pressure on the NHS. The results generated 200 articles with a reach of 41 million people.



The campaign saw strong impacts across the board, significantly shifting key perceptions of the organisation. It drove a 7% uplift in unprompted awareness amongst 18–34-year-olds, as well as an 11% increase in intention to donate amongst our wider green audience. During the campaign we saw awareness levels of the Woodland Trust from all adults rise from 73% to 77%, with 55% of those remembering seeing the campaign. Our own social media outperformed its targets too, with more than 42,000 engagements against a 10,000 target.

# Enabling

## Our strategic aim

Scaling up and optimising our resources for the benefit of woods and trees.

## Growing expertise

After a period of growth, our capacity remains stable at 575 staff (543 FTE) and 3,965 individual volunteers. During the year, we continued to invest in the skills and knowledge of our staff and partners to better deliver and increase the impact of our work for people and nature.

We see huge passion and commitment from our people and thank each of them for everything they do for our cause.

## Research

(MEETS STRATEGIC GOALS *PROTECT, RESTORE, CREATE, INSPIRE, ENABLE*)

During 2023/24 we commissioned the UK Centre for Ecology and Hydrology (UKCEH) to complete the analysis and final report on a 50-year dataset of ecological surveys. This built on work started in 2019, when we successfully secured funding from a successful public appeal, Defra, the Welsh Government, Natural England, players of People's Postcode Lottery, the David Family Foundation and a number of small contributions from charitable trusts to undertake a repeat of the Bunce survey. The survey is named after the late Professor Robert Bunce, who designed the survey method and technique for selecting a representative sample of woods across Great Britain. The survey was initially undertaken in 1971, then between 2000-2003 (the 2001 survey)-, so a re-survey in 2020-22 represented a third time point and a 50-year time series. The survey was overseen by a steering group of representatives from the funders as well as the National Trust, Natural Resources Wales, Forestry Commission, Forestry and Land Scotland and NatureScot.

Findings from the report include evidence that:

- the number of plants on the forest floor has declined over the last 50 years
- climate change is impacting a proportion of different species in our woods, such as holly and ivy
- around half of woods with ash trees in them are affected by ash dieback
- woods are suffering from reduced management over time
- creating a diverse woodland structure can increase species richness.

This dataset provides a valuable resource for investigating change in woodland composition and structure and the potential drivers during a period of unprecedented environmental change. We will be using the facts and statistics from this dataset for years to come to underpin our policy advocacy, campaigning and messaging to a range of audiences, inspiring change with compelling stories. Not to mention turning the evidence into action by influencing our woodland management guidance and advice.

The final report (*Fifty years of change across British broadleaved woodlands: A resurvey and analysis of the 'Bunce' sites 1971-2001-2021*) will be published in August 2024 and will become a key dataset for the next iteration of our *State of Woods and Trees* report.

## Training

(MEETS STRATEGIC GOALS *CREATE, INSPIRE, ENABLE*)

In 2023 we launched a conservation training programme focused on addressing the learning needs of our outreach advisors and site managers, and those of close partner organisations. The aim was to successfully embed our evidence-based guidance and best practice approaches within the sector by:

- distributing 150 printed sets of our site assessment handbook, summary woodland creation guide and tree species handbook to offices and organisations across the UK
- organising 12 localised, regional events – strengthening partnerships as we facilitate networking and knowledge sharing within landscapes
- encouraging the sector to recognise the different stages of woodland creation and restoration as distinct and important
- complementing our own expertise and event activity structure with external specialist speakers, to explore topics of interest which can be changed to address a sector's ever-evolving learning need
- incorporating a purposeful mixture of activities across an event, including presentations, group work, field work and the development of practical skills essential to woodland creation and restoration roles.

These training events and supporting learning resources provide an opportunity and space for colleagues to engage with practitioners in their region or country, exchange knowledge, inspire each other and take on new skills. Through these training opportunities, we are enabling the sector to create and restore quality native woodland to benefit nature, climate and people into the future, whilst partnering in our efforts to work to best practice.

We met with more than 230 colleagues for face-to-face training events across the UK from June 2023 to May 2024. Many of these were Woodland Trust and National Trust colleagues, with 40 other partners also giving up their valuable time to join us.

A key aspect of our success was the use of pre-event surveys to assess our attendee's confidence levels against our learning objectives for each event. This meant we could highlight possible group leads and inform the make-up of smaller activity groups to ensure that knowledge and experience was distributed equally. By conducting these surveys again after the event, we found an average increase of 2.24 in confidence level ratings from one (no confidence) to five (high confidence) across the different learning objectives tested.

This was supported by the qualitative feedback we received from our attendees around the positive impact of site survey practice, real world site visits, practical on the ground investigation, group activities, mapping out, and access to experience in the room.



To create and restore woods and trees that thrive for people and nature, we need to continue to value thorough and robust surveys and assessments and enable colleagues to readily identify and assess remnants of priority habitats and features of the landscape. We need to factor in structural complexity from the beginning, compliment the landscape context and collaborate across regions, countries and catchments.

Training is a wonderful tool to support the work of our colleagues. By providing regular opportunities for them to increase their confidence levels in skills essential to their roles, they will feel valued, be advocates for our evidence-based approach and increase partner support for our cause.

## **Our commitment to diversity and inclusion**

(MEETS STRATEGIC GOALS *INSPIRE, ENABLE, TRANSFORM*)

We believe that everyone deserves to have their lives enriched by trees. By that we mean equal protection from climate change; equal air, water and soil quality; and equal opportunity to feel the benefits of trees to our minds, bodies and spirits. Currently, this is not the case. Who we are and where we live can determine how much we access, enjoy and benefit from woods and trees.

We also believe that the demographics and decision making in our organisation should reflect all voices within our communities. Only then can we create a welcoming and inclusive environment that attracts a more diverse range of talent, nurtures the expertise of our staff and volunteers, and is better placed to serve the people most in need of woods and trees.

Research has consistently shown that diversity and inclusion is a key driver of organisational profitability and productivity. Organisations with greater than average diversity and inclusive cultures outperform less diverse and inclusive ones, even within the same sector. The reasons for this have been put down to greater innovation and creativity and less 'group think' in decision making, as well as being better able to understand and reflect diverse customer needs.

To help us achieve our vision of a world where woods and trees thrive for people and nature we have committed to, and started working on, actions to improve diversity and inclusion in four priority areas:

- developing inclusive leadership
- building an inclusive culture
- becoming more representative
- bringing woods and trees to all.

## **Income**

Our income streams are diverse, some targeting specific pieces of work and others supporting the general ongoing costs of site management, influencing and campaigning, and business operations.

## **Funding rainforests**

(MEETS STRATEGIC GOALS *PROTECT, RESTORE, INSPIRE, ENABLE*)

We have led two partnership bids that have, this year, secured more than £3 million worth of investment into the UK's internationally important rainforests.

Temperate rainforest is even scarcer than tropical rainforest and is home to some of the world's rarest

bryophytes and lichens, but it has been overlooked for decades. Now, only 30,000 hectares remain in Scotland, and mere fragments cling on in Cumbria and Devon in England and in Eryri National Park in Wales. These remaining fragments are themselves highly threatened by invasive species, high herbivore levels, climate change and tree disease.

Our aim is to act now to protect and restore all existing rainforest, an ambitious vision that will require many partners to work together at scale over a long period of time.

In 2017, we established The Alliance for Scotland's Rainforest (ASR) – a partnership of 25 organisations committed to protecting and restoring this precious habitat. Now, the National Lottery Heritage Fund has awarded more than £680,000 to develop the ASR's programme of work to build the skills, awareness and capacity to bring about landscape-scale rainforest restoration across the West Coast of Scotland. A further £6 million of funding is earmarked for 18 months' time to put these plans into action.

Our experience and research have shown that, as well as the financial investment needed for restoration, significant barriers also arise from lack of awareness, skills and capacity to deliver in remote areas. Our programme in Scotland will devise and deliver rainforest action, rainforest futures and rainforest connections – projects that will arm young people, volunteers and local businesses with the training and opportunities to overcome these barriers and take the actions needed.

In England, we successfully bid for £2.9 million from Defra to run an intensive two-year restoration and training programme for rainforest in England. Working in partnership with Plantlife, we will survey the rainforest habitat to assess the populations of internationally important lichens, bryophytes and indicator species. Conservation work on the ground will sustain these precious refugia and help us monitor their resilience to climate change into the future. This investment will support youth placements and training for local contractors, landowners and volunteers to embed this rainforest protection into the local economy.

Raising awareness of rainforest in the UK is vital if it is to have a future. In Wales we have launched a [virtual 360 interactive tour](#) of our Coed Felynryd and Llennyrch woodlands to allow more people to experience the sights, sounds and magic of this historic landscape.

Cornerstone funding from the National Lottery Heritage Fund, Defra and the Welsh Government has set us off on this ambitious programme. It has been matched – in part – by generous donations from our members, supporters, charitable trusts and corporate partners. We will continue to build and depend on that broad base of funding, just as we will build and depend on the partners we work with.

## Thanking our supporters

(MEETS STRATEGIC GOALS *ENABLE, INSPIRE*)

Our supporters are the lifeblood of the Woodland Trust. Without them, we simply couldn't do what we do. With our supporters behind us we are stronger in terms of policy and influence.

The Trust is working hard to shape decisions from a supporter perspective, and it is important for us to make space to hear what our supporters are feeling and saying about us, so we can respond and adjust appropriately.

We wholeheartedly thank you, our supporters, for everything you do to support our work, in whatever way you do it. Our supporter promise underlines this, as does our approach to ethical fundraising (see page 26).

Together, we can make the voice for woods and trees grow stronger.



# Fundraising

## Our approach to ethical fundraising

We're a member of the Chartered Institute of Fundraising and the Direct Marketing Association and are registered with the Fundraising Regulator. Alongside our own high standards, we follow their codes of practice to ensure that our supporters have the best possible experience.

Fundraising is carried out by our staff with help from external fundraising partners. We use third-party fundraisers to help us raise awareness of the Trust and encourage people to become members to support the long-term financial sustainability of woods and trees. We have worked with one face-to-face recruiting company for a number of years, with the relationship growing stronger over time. We regularly deliver training sessions to their team to make sure they have a clear understanding of our aims and vision, so they can inspire potential supporters more effectively.

To protect and maintain the high standards that we and the public expect, we make sure that professional fundraisers receive appropriate training and adhere to our policies and practices, with particular attention paid to vulnerable people. To check that these standards are being rigorously maintained, we regularly monitor the quality of outbound telephone marketing calls and conduct mystery shopping with our face-to-face fundraisers. Total number of 4C (comments, complaints, compliments and criticisms) recorded events for 23/24 was 35,834 of which 577 (1.61%) related to complaints received.

All Woodland Trust staff, as well as the staff of our fundraising partners, have received training on the implications of the General Data Protection Regulations (GDPR) which came into force in 2018. We also fully comply with all current regulations and guidelines, underpinned by the promise we make to our supporters, as outlined below.

## Our supporter promises

We promise to be honest and transparent about where your money goes and why we ask for donations. We will show you what a difference you are making.

### **We will protect your data**

We take our obligations to look after your data very seriously and will never sell your data to third-party organisations. We will contact you via methods you have given permission for us to use and, if you wish to change the way we contact you or opt out of future communications, you can either contact our supporter services response team at any time or go to the [permissions portal](#).

### **We are respectful**

We will not put undue pressure on you to make a gift, and if you do not wish to donate, we will respect your decision.

### **We are accountable**

We do all we can to ensure fundraisers, volunteers and third-party agencies working with us comply with all fundraising regulations and this supporter promise. Where we work with third-party agencies,



we will ensure training is provided and will monitor their work. We will act quickly if they do not meet the high standards we set.

**We keep in touch**

We will always provide easy ways for you to contact us, and our supporter services response team is on hand to answer any queries you may have. If you are unhappy with anything we've done, you can contact us using our complaints policy. If we make a mistake, we will apologise and do all we can to put things right, and if we cannot resolve your complaint, we accept the authority of the Fundraising Regulator and the Charity Commission to make a final adjudication.

# Our sustainable approach

## Introduction

This year has been one of transition, with our focus shifting from the development and endorsement of our sustainability strategy towards progressing impactful actions and projects. We've also been evolving our thinking on how this responsibility framework shapes our 2030 vision for a more sustainable Woodland Trust.

In this report we include some of the sustainability progress we've made across our four key environmental themes – climate action, resource use, resilient environments and living systems – representative of where we see our greatest impact and most potential to influence both now and over the longer-term period of the strategy. Our approach remains evidence led across all themes, making the best use of available data, benchmarking and standards, including inputs from our peer and partner organisations.

## Climate action

Climate change remains at the forefront of our sustainability thinking, with impacts in the last year being very apparent yet remaining unpredictable. These impacts, alongside those from biodiversity loss itself, continue to be one of the largest single threats not just to our woods and trees, but our ecosystems, economies and society globally. Our response is shaped by action to both mitigate impact and create resilience, with a consideration of both at local, organisational, landscape and global scale. The climate action theme captures our mitigation efforts, which are centred around the need for all organisations to take an abatement-first approach to reducing emissions from fossil fuels.

### Carbon emissions

Our total scope 1 and 2 carbon emissions (as well as partial scope 3 business travel emissions for employee owned and hire vehicles) for 2023/24, calculated in accordance with the GHG Protocol and in alignment with the Streamlined Energy and Carbon Reporting Guidance 2019, were 390 tonnes CO<sub>2</sub>e. This reduction in direct emissions represents a return to a downward trend and represents significant

progress when compared to our pre-pandemic working, when we were a much smaller organisation but with a much bigger footprint (circa 700 tonnes CO<sub>2</sub>e in 2019/20).

	June 2023–May 2024		June 2022–May 2023 (restated)*	
Scope 1 and 2 emissions				
Emissions source	consumption	tonnes CO <sub>2</sub> e	consumption	tonnes CO <sub>2</sub> e
Vehicle use (miles)*	1,518,007	287.6	1,747,158	348.9*
Gas (kWh)	97,585	17.8	70,020	12.6
Electricity (kWh)	252,077	67.0	328,005	84.9*
Refrigerants (kg)	11	17.9	-	-
Total	390.3		446.4*	
FTE	543		557*	
Intensity ratio tonnes CO <sub>2</sub> e per average FTE	0.72		0.80*	

\*2022/23 figures restated based on updated methodology

### Vehicle use

Our total vehicle emissions in 2023/24 were 288 tonnes CO<sub>2</sub>e, a 17% improvement on the previous year. This reflects a reduction in miles travelled but also the impact of our investment in the continued electrification of our fleet, with 30 electric vehicles (EVs) added in the year to bring the total up to 40. We're continuing to look for opportunities to further decarbonise our fleet in 2024/25, particularly as national charging infrastructure develops, although safe provision in some of the more remote areas where we work will remain a challenge.

### Energy

Gas consumption has risen slightly (by 5 tonnes CO<sub>2</sub>e) from that reported last year, a change possibly driven by colder air temperatures in Grantham and more people returning to head office post pandemic. Electricity use has fallen as a result of careful monitoring and efforts to minimise use, including the installation of LED lighting and de-commissioning of redundant server systems. To reduce emissions further, we must invest in electrifying our heating system at head office. We're examining options to achieve this in a cost-effective manner, driven by the findings of an energy audit conducted in accordance with the requirements of the Energy Savings Opportunity Scheme – a mandatory energy assessment scheme, administered by the Environment Agency, for organisations in the UK that meet the qualification criteria.

The electricity supplied to our sites is 100% renewable and secured directly by our provider via power purchase agreements direct with renewable generators. Our gas supply contract is also 100% biogas, which has a much smaller carbon footprint than conventional natural gas. In our reporting, however, we apply standard emissions factors for both.

### Carbon intensity ratio

The intensity ratio of tonnes CO<sub>2</sub>e from vehicle use and energy consumption per staff full-time equivalent (FTE) was 0.72 tonnes CO<sub>2</sub>e per FTE, a 10% improvement in carbon intensity ratio compared to the previous year, and a 35% improvement on pre-pandemic levels. As our FTE has remained broadly comparable, this reflects the impact of our interventions to reduce emissions.

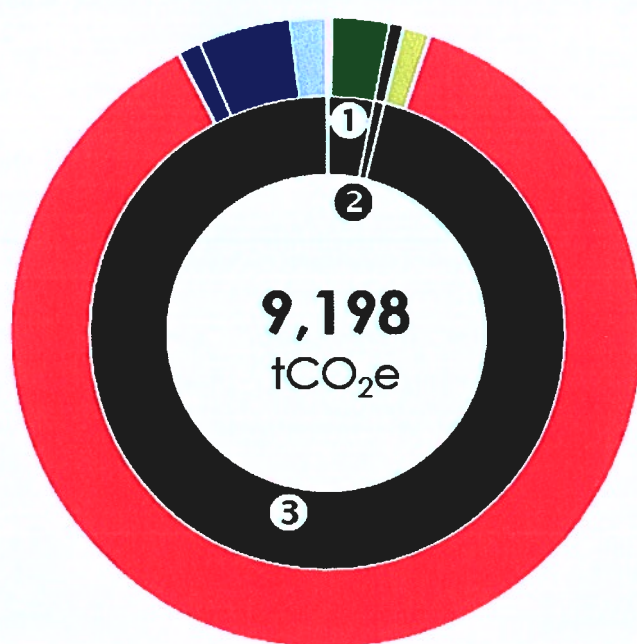


## Additional carbon reporting – a revised estimate for the 2021/22 baseline year

In last year's annual report and accounts, we presented the initial findings from our work to understand the broader carbon impacts of our activities, using 2021/22 as a baseline year, including an initial assessment of the Trust's scope 3 emissions. This year, we've expanded this work to create a full baseline across the three emissions scopes. In future years, we also hope that expanding our baseline to include the scope 3 emissions will allow us to compare our total emissions across multiple years. Whilst we recognise that this process will take time and subject to further review, the below table represents the starting point for tracking our emissions from our baseline year across all three scopes.

Furthermore, our additional carbon reporting now also includes an assessment of our emissions associated with land use on our estate. This includes the emissions associated with third-party-owned livestock which graze our land, either through farming tenancy agreements or where animals are brought onto land as part of our management plans to assist conservation and biodiversity goals. We've also assessed the emissions associated with degraded peatlands which exist on parts of our upland estate.

Whilst acquiring degraded areas of peatland increases our stated carbon footprint in the shorter term, we see this as an opportunity to restore one of our most valuable ecosystems – transforming what might otherwise remain degraded peatlands from emissions sources to future active carbon sinks.



SCOPE	CATEGORY	tCO <sub>2</sub> e	%
1	Fuels	23	0.2%
	Fleet	269	3%
	Refrigerants	0	0%
2	Electricity	66	0.7%
	FERA	134	1.5%
	Waste	1	<0.1%
	Water	0.4	<0.1%
	Purchases	8,003	87%
3	Employee commuting	105	1%
	Home working	421	4.5%
	Business travel	174	2%
	Cloud computing	3	<0.1%
Total		9,198	100%

Scope 1–3 organisational emissions for the baseline year 2021-22.

Scope	GHG protocol category	SECR reported category	2021/22	2022/23	2023/24
1	Fuels	Gas	22.5	12.6	17.8
1	Fleet	Vehicle use	269.1	180.6*	192.5
1	Refrigerants	Refrigerants	-	-	17.9
2	Electricity	Electricity	66.1	84.9*	67.0
3	Fuel and energy related activities	-	134.3	132.1	102.9
3	Waste	-	0.7	-	0.6
3	Water	-	0.4	0.2	0.2
3	Business travel – employee-owned vehicles and hire vehicles	Vehicle use	42.6	168.3	95.1
3	Business travel – other business travel	-	131.2	-	-
3	Employee commuting	-	104.9	-	-
3	Purchased goods and services	-	8,003	6,904.1	-
3	Investments	-	-	-	-
3	Home working	-	420.7	-	-
3	Cloud computing	-	2.7	-	-
3	Use of sold products (timber)	-	-	-	-

***\*2022/23 figures restated based on updated methodology***

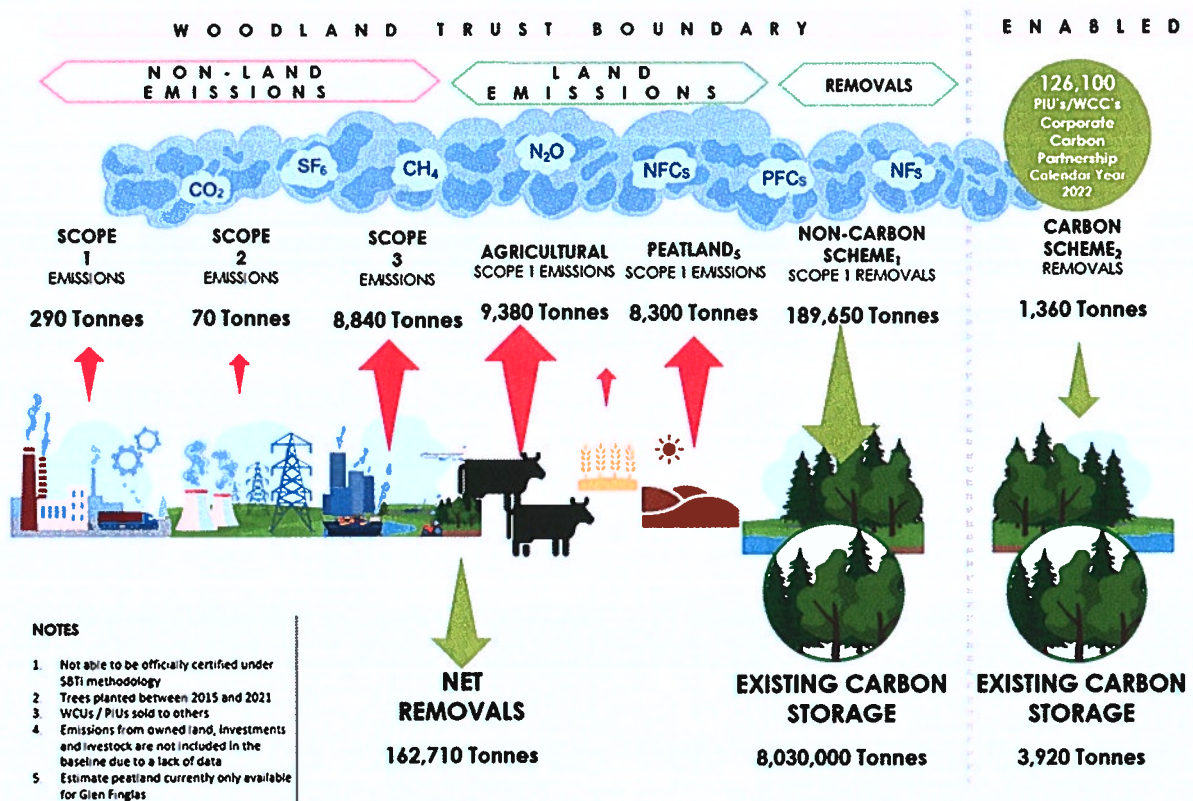
### Carbon removals

A key focus area this year has been our first clear, structured estimate of the current and future carbon sequestration and storage value of our estate, underpinning previous assumptions with key field data on tree age, species and yield class from our sites. The results of this assessment are presented in the diagram below, illustrating that our sites sequestered an estimated 189,650 tonnes of CO<sub>2</sub> in the 2021/22 baseline year and that our land acts as a carbon store totalling 8 million tonnes CO<sub>2</sub>. This demonstrates the scale of climate benefit we can expect from our woodland creation, restoration and protection activities, forming a key component of our contribution to the UK's commitment to net zero. One of our key achievements in 2023/24 was the use of GIS data from our estate to create an interactive mapping tool, highlighting the past and future sequestration of any woodland in our portfolio.

This figure doesn't include the carbon sequestration associated with woodland creation for which carbon units are generated and sold under the Woodland Carbon Code. Following standard greenhouse gas protocols, we recognise that these units contribute to the net zero ambitions of our carbon partners and must therefore not be double counted in our own footprint.

It should be noted that emissions associated with purchased goods and services have been estimated using spend-based analysis, assigning a recognised carbon intensity factor to procurement spend depending on the type of good or service involved. A key element of our decarbonisation planning is to gradually replace this approach, starting with our key suppliers and areas of most impact, with actual energy use data collected by suppliers. Over time, this will allow us to present a more robust scope 3 footprint and reflect the decarbonisation achievements of our supply partners.





Baseline carbon balance including land and non-land emissions as well as removals.

## What's next?

We recognise that establishing an accurate emissions baseline is only the start of our decarbonisation journey. That's why we've undertaken further work this year to model various emissions reduction scenarios that can help us reach net zero. A major component of our work in the upcoming year will therefore be to understand the resource requirements associated with each scenario, to determine the most appropriate way forward for the Trust. We will also:

- continue our direct action to reduce emissions in scopes 1 and 2, remaining focused on the electrification of our vehicle fleet and improvements to our head office
- expand our carbon reduction action into scope 3 with a clear focus on the emissions associated with procured products and services. We'll work with key suppliers – starting with our tree suppliers – on their own net zero action planning
- continue to refine our carbon modelling to ensure we have the most robust estimates available to support the positive climate story behind our woodland creation, restoration and protection activity
- further explore how we might estimate and report on carbon removals and emissions from a wider range of habitat types across our estate, as well as the wider implications of timber products harvested from our estate
- continually improve the quality and completeness of our data and review our data collection systems, our frequency of reporting and our processes to better measure and report our performance in future years.



## Resilient environments

As well as focusing on our mitigation response to the causes of climate change, we need to take a prescient approach to the impacts of a changing climate. Whilst remaining unpredictable in both scale and regional variation, these changes represent a future risk to our ability to deliver our work, but also directly to the health and biodiversity of our estate and outreach woodlands. In this context, sustainable woodland creation, restoration and protection can only be achieved with climate resilience and adaptation built into our policies and management planning.

We've already begun to adapt. In 2018 a major fire damaged a third of our Smithills Estate. Since then, we've greatly enhanced our fire alert systems and delivered comprehensive training for our staff to aid any response to future incidents. Our site and estate managers are also building resilience into their management plans at various scales. Perhaps the most significant of these interventions is our effort to re-naturalise the capacity of our sites to temporarily store and slow the flow of water through catchments. We've employed this approach at various sites including those in the Avon Valley in Devon (see below), Brynau Farm in Neath, Smithills Estate in Bolton and the Faughan Valley in County Derry. These projects offer a level of either current or future flood protection for local communities, increasing their resilience to climate change.

In 2023/24 we also formulated our first climate change risk register, bringing together teams from across the Trust to explore the key risks climate change presents to our estate, people, ways of working, financial security and advocacy message. We assessed these risks to understand the potential likelihood and severity, together with our current level of adaptation response. Our task for 2024/25 is to understand where we have gaps in our approach and establish a system for monitoring our evolving resilience. We'll also explore the potential to map this information in a similar way to our interactive carbon mapping tool.

### Avon Valley: wet woodland and natural flood management

Aveton Wood is an area of Plantation on Ancient Woodland Sites (PAWS) restoration lying on the western bank of the Avon Valley, directly opposite Bedlime Wood, the Trust's first ever acquisition in 1972. The site hosts a tributary of the River Avon, a once heavily incised stream with little water retention, a history of vegetation removal and significant phosphate pollution.

As part of our efforts to increase the amount and resilience of UK temperate rainforest habitat, we've used fallen timber and planted willow to create natural flood mitigations in the form of leaky dams. The effect of these structures in just a short space of time has been remarkable. Despite being only one metre across, the dams have increased the stream's footprint to 10-metres in width, greatly increasing the amount of wetted soil and local humidity and allowing the land to act as a temperature regulation sink, ideal for maintaining rainforest even during summer drought periods.

We can already see a positive impact on local biodiversity, with a study showing the presence of 40 dormice likely attracted by the cooler, rewetted areas, which also provide ideal habitat for barbastelle bats. The dams also enhance natural attenuation of phosphate and sediment which would otherwise rapidly be lost into the Avon, impacting the valuable seagrass habitats of the main river estuary.

While this work is currently on a relatively small scale, our ambition is growing. This is thanks in large part to the work of our local volunteer team, who are helping to implement similar interventions to rewet paleo-channels and restore the natural floodplain in Watkins Wood, which hosts a larger tributary of the Avon called Tor Brook. Our volunteers are also helping us monitor the impacts of our work via the River Guardian project run by the West Country Rivers Trust, with the team logging river health indicators including phosphate levels, suspended solids, turbidity, temperature and the presence of ecological condition invertebrate marker species. We are also helping to co-ordinate similar efforts among other local landowners to create meaningful landscape-scale resilience for the future.

## Resource use

### Plastic

We recognise that the proliferation of plastic waste at macro, micro, and nano levels represents a serious and growing threat to ecosystems and living organisms, including humans. Microplastics have been found in almost every environment researchers have examined, as well as in living tissue. This is why we remain steadfast in our commitment to maintain our ambitious levels of woodland creation on our estate without the use of plastic tree guards, expanding this commitment in 2023/24 to include all forms of tree protection, such as the smaller vole shrub and hedge guards. The tree protection market has responded to the challenge with a range of plastic-free alternatives. Learning from the past is key, however, and we're taking a cautious approach to these largely bioplastic products, using them only where necessary and monitoring performance carefully, whilst seeking further progress from manufacturers. We believe tree protection products should be demonstrably biodegradable, with zero ecotoxic impacts in the soil environment and ideally in freshwater and marine environments too. We're now looking for manufacturers to achieve appropriate certification, such as the Europe-wide recognised TÜV Austria 'OK' set of standards for biodegradation in a variety of environments, or ISO 17556, which confirms biodegradability in soil.

Further to our advocacy in this arena, we directly support innovation via our relationship with University College London. In 2024/25 we're proposing a study to examine the real-world biodegradability of plastic-free tree protection products, as well as some of the bioplastic polymers themselves. We'll utilise our estate's diverse soil types, climatic conditions and woodland management techniques to truly understand which products might fit our exacting requirements for long term, sustainable use.

We believe that the image of woodland creation should not be one of massed ranks of tree tubes, and much of our current woodland creation makes no use of these at all. Fantastic results can be achieved by simply planting more trees or allowing natural regeneration to take place from local seed sources. These approaches accept a certain level of herbivore browsing, but the result can be a more diverse mosaic of habitat, something very evident at Wentwood in Monmouthshire – part of the largest block of ancient woodland in Wales. Here, together with fencing to exclude herbivores from particularly sensitive areas, we're carefully assessing these methods as part of the restoration of the wood. At Snaizeholme, our flagship site in the Yorkshire Dales, 300,000 trees were planted this season without a single plastic tree guard, using screefing (soil mounds which deter voles) and careful deer and sheep management.

We're also trialling herbivore deterrents at Ledmore and Migdale in Easter Ross. At 700 hectares, it's one of our largest sites, but is under significant pressure from browsing by several deer species. We're now testing a product made from emulsified sheep fat which emits a harmless smell and taste which deters deer. Wider-scale deer management will be key to our progress in Scotland, and we have worked hard in 2023/24 to partner with likeminded, progressive landowners as we try to take this forward.

Away from our estate, 2023/24 was the first full year in which schools and communities applying for free tree packs were sent updated guidance on how to plant and care for their trees, rather than being sent plastic protection as standard, a move that has been well received. We also continue to use our outreach work (such as our MOREwoods initiative) to trial plastic-free approaches and inspire other groups and landowners to join our mission to change the way we view plastic use.

### Waste

Active recycling is in place at our offices, including our head office in Grantham. We recycle the majority of our head office waste, segregating across eight different waste streams, with anything that absolutely cannot be recycled (for example, paper hand towels, tissues and soiled food packaging) going to energy recovery. In 2022/23 we achieved a 99% diversion-from-landfill rate from our office locations.

## Water

Our water use dropped by 5% in 2023/24, consuming 1,012 m<sup>3</sup> compared with 1,069 m<sup>3</sup> in 2022/23. Whilst our previous materiality analysis shows that the Trust's environmental impact through water consumption is minimal, we continue to take steps to use water as efficiently as possible.

## Living systems

### Peat

Peatlands are one of the most carbon-rich ecosystems on the planet. In a healthy, natural condition, they have a crucial net cooling effect on the climate, represent an important water retention buffer to reduce flood risk, and support a wealth of unique biodiversity. When degraded and eroding, peatlands not only lose these benefits but can be an active source of carbon emissions.

Our commitment to eliminating peat use from our tree growing purchases is crucial and, in 2023/24, 98% of 5.7 million trees were delivered using peat-free growing media. As contracts come up for review or renewal, we ensure they're specified peat-free and therefore fully anticipate that all trees purchased in 2024/25 will be grown peat-free. Further to this, we're committed to ensuring a fully peat-free supply chain (for example, in the chitting of seeds) and are actively promoting peat-reduction strategies to a broader range of nurseries as part of the UK and Ireland Sourced and Grown (UKISG) assurance standard we operate and promote.

Whilst we remain firmly a woodland-orientated organisation, where we do acquire degraded peatlands, we commit to both transparency in reporting but also in reversing the trends caused by historic draining and land use, seeking to restore our peatlands to their natural potential. Peatland restoration has been part of our work to transform Glen Finglas, our largest site, with 100 hectares under restoration at present and plans to restore a further 134 hectares. We're also planning to restore peatlands as part of an integrated moorland management approach on our Smithills and Snaizholme sites and are excited about reporting progress in future annual reports.

### Pesticides

Across our estate, the Trust uses very little pesticide, having adopted a minimal approach to usage. We undertake a full environmental and social risk assessment prior to use and identify appropriate methods of non-chemical vegetation control wherever possible. We go beyond what is recognised as best practice for the sector, adopting larger buffer zones between a spray area and public rights of way and closing areas to the public during any spraying operations. By continuing to use these methods, our annual usage has remained low, with annual fluctuations depending on the condition of new land we acquire or where control has been identified as required due to external factors (for example, ingress into our sites).

In 2023, glyphosate was used across 141 hectares of the estate, or less than 0.5% of the total estate area. We used 255 litres of glyphosate concentrate compared to 370 litres in 2022, a decrease of 31%. This represents the lowest annual use recorded since we started reporting our pesticide use in 2000. These figures compare to a high point of over 3,000 litres used in 2013, nearly 12 times the present usage.

## External certification

We are the first large landowner to have received the internationally recognised forest sustainability standard of the Forest Stewardship Council (FSC®) for a continuous period over 20 years (Certificate number SA-FM/COC-001270. Licence code FSC-C009406). Our compliance with the standard is re-verified each year through an independent audit.



## Looking forward

In 2023/24 we'll continue to develop all the work explored above. We'll maintain our commitments to both peat-free growing and woodland creation without the impact of plastic, we'll select the most appropriate decarbonisation pathways and continue drawing the broad experience of our people into our climate resilience response. This work, underpinned by our sustainability strategy, will maintain our focus on developing and implementing the systems, processes, skills and understanding to help keep us on track. We'll also continue building environmental sustainability into decision-making processes and systems whilst actively engaging with all our stakeholders, reporting transparently on our impacts, sharing our expertise and lessons learned to inform policy and practice, and drawing on the learnings and best practice of others.

# Governance

## Structure

The Woodland Trust is a charity registered with the Charity Commission in England and Wales (no. 294344). It is a company limited by guarantee (no. 1982873) and does not have a share capital. It has the consent of the Registrar of Companies to be exempt from the requirement to use the word 'Limited' in its name.

The Woodland Trust is registered as a cross-border charity with the Office of the Scottish Charity Regulator (no. SC038885).

The Trust's governing document is its Memorandum and Articles of Association, and this can be accessed via our website: [woodlandtrust.org.uk](http://woodlandtrust.org.uk).

The Trust has two wholly owned trading subsidiaries: Woodland Trust (Enterprises) Limited (company no. 2296645) and Woodland Trust Farming Limited (company no. 6360791).

The principal activities of Woodland Trust (Enterprises) Limited are sponsorship and commercial promotions in support of the Woodland Trust, and raffles and the sale of goods by mail and internet orders. Woodland Trust Farming Limited undertakes farming on some sites owned by the Woodland Trust. All profits are donated to the Trust. A summary of our trading subsidiaries' results appears in note 18 on page 74.

The trustees have taken account of the Charity Commission's general guidance on public benefit when setting our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities contribute to the aims and objectives they have set.

## The Board

The trustees of the company, who are the charity's directors and members, form the Woodland Trust's Board, which is the organisation's ultimate governing body. The trustees provide leadership and direction for the charity, setting the vision, mission and strategy, which are delivered by the chief executive and their team.

Trustees are recruited to provide the skills and experience required to govern the Trust. To ensure we attract suitably skilled candidates, vacancies are advertised and shortlisted applicants undergo a selection process. Recommendations for appointment are made by a selection panel chosen by the board affairs committee and ratified by the Board. Once appointed, each trustee is provided with an induction programme and training as appropriate. Trustees are regularly provided with internal and external information relevant to the Trust's governance and make visits to our properties and woods. A performance review of each trustee is carried out every year. Trustees are required to retire after four years but may offer themselves up for re-appointment for one further period of four years.

The trustees are legally responsible for making sure that resources are used prudently and only in support of our objectives, for stewardship of our assets, and for ensuring that the charity complies with all relevant legislation and regulation. The trustee board operates a conflicts of interest policy. A

Declaration of Interest form is completed annually by trustees, senior management and fundraising staff, and new declarations are made and recorded at the start of every trustee committee meeting.

The Board meets quarterly to consider strategic business issues and is supported by three sub-committees.

- The board affairs committee promotes good governance and effective working of the Board.
- The finance committee assists the Board in its duty to supervise the Trust's financial affairs. It also acts as an audit committee, a risk committee and an investment committee.
- The remuneration committee has delegated power to approve annual salary reviews for the management team – approving the individual pay and conditions and reviewing the performance of the chief executive and senior management team. It also determines the process for reviewing the pay and conditions of all other staff. The committee receives the staff representation group's annual report on behalf of the trustees and reviews the Trust's gender pay gap reporting and remuneration statement.

A scheme of delegation, which is reviewed annually by the Board, sets out the delegated authority of the committees and the principal officers. The committees are chaired by trustees with a minimum of three trustee members. Committee meetings are also attended by relevant staff. Each committee has its decisions ratified by the Board where appropriate. The day-to-day management is delegated to the chief executive and the senior management team.

## Trustees' remuneration

The trustees of the company, who comprise its Board, did not receive any remuneration during the period.

The Woodland Trust purchases indemnity insurance to protect it and its trustees and officers from losses arising from certain 'wrongful acts' by its trustees or officers, and to indemnify them against their legal liability arising from any claim against them.

## Professional advisers

The Board is supported in its duties by professional advisers. A list of the Trust's main professional advisers appears on page 78. Haysmacintyre LLP was reappointed as auditors at the August 2023 Finance Committee meeting.

## Members of the Board 2023–2024

Barbara, Baroness Young of Old Scone	(Chair) (retired 14 June 2024)
Tony Hall CBE, Lord Hall of Birkenhead	(Chair) (appointed 14 June 2024)
Sally Benthall	
Andrew Bryant	
Fay Cooke	
Stephen Horley	
Julia Knights	
Briony Nesbitt	
James Ogilvie	
Mark Preston	



David Saddington

Julia Smithies

Amber Thiara

Chrisostomos Zissis

Details of trustees' experience and skills can be found [on our website](#).

## Employees and remuneration

We have great ambitions for the delivery of our strategy and must recruit high-calibre people to represent our interests. We reward staff fairly for the jobs they do and for fostering a positive working environment, and we believe our salaries and employment terms and conditions reflect this.

We employ people based on the specific skills they bring to their role. For the Trust to run successfully, a large range of skills and disciplines is required, and we need to pay appropriately to ensure that we can recruit people with the right skills.

We also need to retain skilled and expert staff in specific functions, in a competitive market where skills are readily transferable to other organisations. We firmly believe in trying to retain staff for the long term, developing them and benefiting from their growing knowledge. This is in preference to the disruption and expense of recruitment, especially as many staff have detailed knowledge that is unique to them in the organisation and could not be quickly replaced. Our salaries are set with this in mind.

The executive leadership team requires a breadth and depth of expertise which involves drawing from the best senior-level talent in a competitive market. They need to be able to command the respect of their peers in the conservation and charity sector through their experience, knowledge and professional and personal credibility. At the same time, we seek to keep senior management salary costs at a proportionate ratio to other salaries in the organisation. Salaries for the senior management team – the chief executive and six directors – are approved and reviewed annually by the Trust's remuneration committee.

The senior management team as of 31 May 2024 comprised:

Chief executive officer	Darren Moorcroft
Chief finance officer	Alka Ahuja
Director of conservation and external affairs	Abigail Bunker
Director of operations and people	Pip Greensmith
Director of brand and communications	Ruth Hyde
Director of fundraising and supporter development	Karl Mitchell
Director of estate and woodland outreach	Alistair Maltby

### Disclosure of information to auditor

The trustees who held office at the date of approval of the trustees' Annual Report confirm that, so far as they are aware, there is no relevant audit information of which the company's auditor are unaware, and each trustee has taken all the steps they ought to take to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

## **Compliance with trustees duties under Section 172(2) Companies Act 2006**

Trustees must act in the way they consider, in good faith, would be most likely to promote Woodland Trust's success to achieve its charitable purposes. The trustees, in doing so, delegate day to day management and decision-making to the chief executive officer, who, with the executive leadership team, is required to act to further Woodland Trust's strategy and to ensure that the activities are carried out in compliance with agreed plans and policies. The trustees receive updates on Woodland Trust's performance and plans at each Board of Trustee meeting. In carrying out their duties, the trustees have regard (amongst other matters) to:

### **The likely consequences of any decision in the long term**

The organisation has shown resilience through the COVID-19 pandemic and has an ambitious strategy to 2030. Our strategy focuses on the role that trees and woods play in tackling the threats of climate change and nature loss. Our vision is delivered through our goals to protect, restore and create the UK's woodland.

The trustees review progress against the strategy on an annual basis in October/November. Forecasts are reviewed by the trustees at each finance committee meeting and decisions which may impact the longer term are highlighted and referred to the full Board.

### **The interest of the charity's employees**

The organisation has completed a full staff engagement survey in 2023. Staff fed back via our People Survey on a variety of areas including 'Our Organisational Nature', the Woodland Trust as an employer, wellbeing, and learning and development. The results and agreed actions arising have been communicated back to all teams. There will be a follow up pulse survey in 2024.

### **The need to foster the charity's business relationships with suppliers, customers, and others**

Our network of partners and stakeholders includes local organisations, local working groups, the Department for Environment Food & Rural Affairs (Defra), local authorities, corporate partners, major donors, charitable trusts, members, supporters, and volunteers. These partnerships are key to our work. Our values of Grow Together, Explore, Focus, and Make it Count, together with transparency and accountability, underpin our work with others.

Our values govern our procurement process, and all our suppliers must comply with our code of conduct and principles of our procurement policy.

### **The impact of the charity's operations on the community and the environment**

We have continued to invest and improve our safeguarding to ensure that we better protect all those we work with. One of our trustees is specifically designated as the lead for safeguarding and has undertaken training on safeguarding. All staff are required to undertake safeguarding training available on our e-learning platform.

Woodland Trust continues to consider the impact of its work on the local environment and climate change and reviews its business operations and travel policy with a view to reduce its carbon footprint. Details are provided in the section on Our Sustainable Approach.

## **Maintaining a reputation for high standards of business conduct**

As we strive to achieve our strategic objectives, we lead by example and seek to demonstrate high standards of business conduct in all areas. Our Procurement and recruitment policies reflect our values and commitment to safeguarding and high standards of conduct.

Woodland Trust inducts new staff to enable a strong understanding of the organisation covering structure, policies, and procedures along with expected conduct and other role-relevant information. Core policies that are fundamental to the work of Woodland Trust are shared with staff upon their joining. Managers are also introduced to people management policies, procedures, budgeting, and planning.

We require all our partners, suppliers, and employees to adhere to our anti-bribery and anti-corruption policy as well as our code of conduct which prohibit fraud and bribery.

## **The need to act fairly between members of the charity**

Woodland Trust is a charitable company limited by guarantee, incorporated under the name Woodland Trust. The charity's articles of association provide that its trustees (who are also the directors of Woodland Trust for the purposes of company law) govern Woodland Trust through the Board of trustees. The trustees are responsible for overseeing the management of all the affairs of Woodland Trust and delegate day-to-day management of the organisation to the Chief Executive Officer.

The Articles of Association provide for admitting members who make decisions relating to things such as changing the charity's constitution, appointing and removing trustees, voting on resolutions at the Annual General Meetings. Members, however, do not have responsibility for the management of the charity's day to day activities.

A person becomes a Member upon becoming a trustee. Membership shall not be open to any person other than the trustees. A Member stops being a Member of the Trust if: (a) the Member dies; or (b) the Member ceases to be a trustee.

## **Public Fundraising**

Woodland Trust works to build trust and public confidence in our organisation and is committed to fundraising best practice. We are registered with the Fundraising Regulator, support the Code of Fundraising Practice and undertake public fundraising through our website, social media, newsletters and annual campaigns. We seek to raise both restricted income as well as unrestricted income, expendable at the discretion of the trustees within the overall aims of the charity.

## **Trustees' annual risk statement**

Robust risk management helps us make informed decisions and take calculated risks for the benefit of woods and trees. It allows us to anticipate and respond to challenges in our complex operating environment.

A risk management policy has been agreed and implemented by the trustees. Key risks are reviewed by the executive directors and received by the finance committee and Board. Mitigating actions are assigned to individuals. These actions reduce the likelihood and/or impact of any detrimental events.

The board of trustees has reviewed the key risks for the Trust and is satisfied that the major risks have been identified, and processes for addressing them have been implemented. A formal review of risk



takes place annually. It is recognised that any control system can only provide reasonable, but not absolute assurance, that major risks have been adequately managed.

Managing risk is integral to our strategic planning, evaluation and decision-making processes. Identified risks are embedded in our strategic plans and our operational management practices.

## **Principal risks and uncertainties during the 12-month period to 31 May 2024**

The principal risks are those which, without effective mitigation, would have a severe impact on our work, our reputation or our ability to achieve our ambitions. Due to the long-term nature of our work, we face a number of inherent principal risks which are constant year on year.

The board of trustees has considered the impacts of the principal risks on the organisation's effectiveness in achieving its strategic objectives and ambitions for woods and trees. The top four principal risks and their mitigations are summarised below.

### **Financial sustainability**

While our finances are healthy, recent inflation and an uncertain external environment pose significant financial risks to the organisation and delivery of our ambitions.

Our financial forecasts and triggers provide timely information, while our fundraising strategy covers a diverse range of funding sources, with ambition to grow our income. We are investing in new systems and increasing our ability to develop additional financial insight to improve our financial modelling and scenario planning. Both restricted and unrestricted operating income and expenditure as well as acquisitions and investments are budgeted prudently and monitored to ensure an adequate level of free reserves, liquidity and financial viability. The finance committee provides ongoing scrutiny of our reserves, financial position and outlook.

### **Competition for our agenda**

We welcome the high profile of climate concern and the increasingly wide range of organisations working to engage the public in combating climate change and protecting nature. In a crowded field, it is important that our voice and expertise are heard regarding the critical role that woods and trees can play and that we make sure we have the right trees in the right place for climate, people and nature.

To achieve this, we maintain excellent networks across the environmental sector, sharing our specialist knowledge and building our brand and profile through tools like Tree Equity Score UK (see page 16), our UKISG assurance scheme for trees, and reports like the *State of woods and trees* and *Trees and woods: at the heart of nature recovery* (see page 14).

We carefully consider when and how best to work with others to further our shared cause and maximise our joint impact, and when and how to address others' poorly informed initiatives that might be detrimental to trees and nature.

### **Failure of a major project or programme**

Large scale cross-organisational projects and programmes are inherently risky financially and, potentially, reputationally. However, large complex projects and programmes such as the Northern Forest (in which Snaizholme is situated (see page 13)) or a new supporter database are necessary if we are to deliver the scale of our ambitions.

To maximise our chances of success, we only undertake major projects and programmes after careful consideration and put expert account and/or project management in place with dedicated resources, appropriate governance structures, regular monitoring and senior level oversight.

### **Cyber security**

Cyber-attacks are an everyday occurrence across all sectors and are inherent in our use of technology. We cannot eliminate the risk but seek to mitigate it through robust security infrastructure, staff training and support and back-up services as we work towards our Cyber Essentials accreditation.

## **Responsibilities of the trustees of the Woodland Trust**

The trustees are responsible for preparing the report of the trustees and the financial statements in accordance with applicable law and UK accounting standards (United Kingdom Generally Accepted Accounting Practice). These give a true and fair view of the state of affairs of the company and the group as at the end of the financial period, and of the surplus or deficit of the company for that period. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently
- observe the methods and principles in the Charities Statement of Recommended Practice
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charitable company will continue in business.

So far as each of the trustees is aware at the time the report is approved:

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

The trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company, and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees have taken account of the Charity Commission's general guidance on public benefit when setting the Trust's aims and objectives and planning our future activities. In particular, the trustees consider how planned activities contribute to the aims and objectives they have set.

The report of the trustees, which incorporates the requirements of the strategic report, was approved and authorised for issue by the trustees on 13 September 2024 and signed on their behalf by:



Tony Hall CBE, Lord Hall of Birkenhead  
Chair



# Financial review

## Financial summary

Continued generous support for the Trust's purpose and objectives resulted in income for the year 2023/24 of £84.2 million (2022/23: £82.5 million), £1.7 million higher than in 2022/23. With high inflation and increased economic uncertainty, action was taken during the year to manage costs and total expenditure was £71.6 million (2022/23: £69.5 million), of which £60.3 million was spent on delivering our charitable activity (2022/23: £58.1 million). Investment in acquiring woods and land was lower at £0.4 million (most of which was donated), compared with £11.9 million last year when we were very much focused on spending our reserves for the benefit of woods and trees. This does not represent a change in approach, but rather timing issues related to acquiring new woodlands.

With additional generous donations in support of longer-term and future projects, total reserves were £205.7 million (2022/23: £191.9 million), an increase of 7.2% (£13.8 million) over the year. Of these, £155.3 million is restricted to specific projects and includes £124.6 million in woods and land. Total funds also include £38.5 million of free reserves (2022/23: £34.6m), representing almost seven months' worth of total expenditure. This is within the maximum limit of 12 months as per our reserves policy.

## Income

The biggest source of income came from legacies, with almost one third of all our funding coming from gifts kindly left in wills. We are very grateful for each and every one. Nearly one in three of all the millions of trees we plant and almost a quarter of all the woods in our care and the wildlife habitats we create are directly funded by gifts in wills.

Income	2023/24 £m	2023/24 % of income	2022/23 £m	2022/23 % of income
Donations	21.6	25.7	29.7	36.0
Legacies	25.9	30.8	20.2	24.5
Memberships	13.4	15.9	12.3	14.9
Charitable activities	17.2	20.4	13.4	16.2
Trading	4.0	4.7	4.9	6.0
Income from investments and other income	2.1	2.5	2.0	2.4
<b>Total income</b>	<b>84.2</b>	<b>100</b>	<b>82.5</b>	<b>100</b>

Donations, which include income from individual supporters, companies and charitable trusts, continue to be a vital source of funding, representing over a quarter of all income.

Income from charitable activities includes grants and income we generate through woodland management. This income was £17.2 million (2022/23: £13.4 million) and represents 20.4% of total income. This income is partially generated by the sale of timber, some of which follows the devastating clearfelling of diseased trees. By felling trees as soon as disease is detected we can still sell the timber and use the funds to help replant the site.

Our corporate partners and charitable trusts continued their valued support by contributing £12.8 million (2022/23: £16.0 million) of income.



Corporate partners include Amazon's Right Now Climate Fund, Aviva, Lloyds Banking Group, OVO, players of People's Postcode Lottery with funds awarded by Postcode Green Trust, Sainsbury's, and many more. A full list can be found in the annual review on our website at [woodlandtrust.org.uk](https://www.woodlandtrust.org.uk).

Without the backing of all these contributors we would not be able to protect, restore, and create woods and trees across the UK. We would like to thank each and every one of our supporters for their generous donations.

## Expenditure

Of every pound we received in 2023/24, 84p (2022/23: 86p) went towards our charitable objectives. This amount fluctuates year on year and is dependent to a large extent on how much we spend on buying woods and land.

We aim to spend no less than 75% of our annual income on our charitable activities. We feel this percentage enables us to deliver the best future service for our precious woods and trees.

Expenditure (£)	2023/24			2022/23
	Operational Costs £m	Buying woods & land £m	Total £m	Total £m
<b>Creating new woodland</b> Includes tree planting on a national scale, preparing sites for planting, and holding events that allow people to engage in planting activities.	27.4	0.1	27.5	31.3
<b>Restoring native and ancient woodland</b> Includes site clearance for natural regeneration, timber extraction, access for visitors, and maintenance.	18.5	0.0	18.5	18.0
<b>Protecting ancient trees and woods</b> Includes the removal of invasive plant species, tree safety, and ecological surveys and assessments.	14.4	0.2	14.6	20.7
<b>Generating funds</b>	11.3	-	11.3	11.4
<b>Total costs</b>	<b>71.6</b>	<b>0.3</b>	<b>71.9</b>	<b>81.4</b>

Expenditure (%)	2023/24		2022/23	
	Total expenditure £m	Total expenditure %	Total expenditure £m	Total expenditure %
<b>Creating new woodland</b> Includes tree planting on a national scale, preparing sites for planting, and holding events that allow people to engage in planting activities.	27.5	38.3	31.3	38.4
<b>Restoring native and ancient woodland</b> Includes site clearance for natural regeneration, timber extraction, access for visitors, and maintenance.	18.5	25.7	18.0	22.1
<b>Protecting ancient trees and woods</b> Includes the removal of invasive plant species, tree safety, and ecological surveys and assessments.	14.6	20.4	20.7	25.4
<b>Generating funds</b>	11.3	15.7	11.4	14.1
<b>Total costs</b>	<b>71.9</b>	<b>100</b>	<b>81.4</b>	<b>100</b>

## Spending on our charitable objectives

Included in our charitable objectives is the purchase of land to either create or restore woodland. To purchase woods and land at scale costs millions of pounds and there is a lot of competition from elsewhere to buy it for uses other than restoration or planting trees. This means that sometimes there is only a short period of time in which to raise the funds required.

To ensure we are successful when we find woods and land that fit our objectives, we:

- negotiate, wherever possible, an option to buy the land within an agreed time frame needed to raise the funds
- sometimes work with partners who will buy the site on our behalf and give us time to raise the funds to pay them back.

## Spending to generate funds

A total of £11.3 million (2022/23: £11.4 million) was spent during 2023/24 to enable us to raise our fundraising income, invest for future growth, and ensure that appropriate controls and governance were maintained and strengthened. For every £1 spent on fundraising, we raised £5.40 in return (2022/23: £5.44).

Included within fundraising costs is the cost of recruiting new donors and administering supporters' generous donations and membership subscriptions. Also included is the cost of the vital contribution we receive from teams such as finance, information technology, and human resources: areas that provide the support and governance needed to ensure the charity is run in the most effective way possible.

## Net income

Net income for this period was £13.7 million (2022/23: £11.5 million).

## Funds

The Trust's reserves policy is to hold free reserves equivalent to around six months of budgeted unrestricted expenditure. This target of six months' cover sits within an operational band of five to seven months' cover and with a minimum limit of three months' cover. In recent years, the Trust has looked to utilise free reserves in delivery of the cause. However, in view of the current challenging economic climate, we will be aiming to achieve balanced budgets for the coming few years and to hold free reserves at the target level. At the end of 2023/24, funds totalled £205.7 million (2022/23: £191.9 million), of which £124.6 million was represented by woods and land (2022/23: £124.2 million); £5.1m (2022/23: £5.4 million) was fixed assets; with designated, restricted, and endowment funds totalling £37.5 million (2022/23: £27.6 million); and free reserves of £38.5 million (2022/23: £34.6 million).

Funds	As of 31 May 2024	As of 31 May 2023
<b>Unrestricted</b>		
Free reserves	£38.5 million	£34.6 million
Designated reserves	£6.8 million	£0.2 million
Fixed assets	£5.1million	£5.4 million
<b>Total unrestricted</b>	<b>£50.4 million</b>	<b>£40.2 million</b>
<b>Restricted</b>		
Woods and land assets	£124.6 million	£124.2 million
Restricted funds	£22.6 million	£19.8 million
Endowment funds	£8.1 million	£7.7 million
<b>Total restricted</b>	<b>£155.3 million</b>	<b>£151.7 million</b>
<b>Total funds</b>	<b>£205.7 million</b>	<b>£191.9 million</b>

## Restricted funds

These include gifts, donations and legacies which have been given or bequeathed to the Trust to be used in accordance with the specific wishes of donors or their representatives. Both the capital and the income may only be applied for the purposes for which the funds were provided in order to achieve our mission.

## Permanent endowments

These comprise funds given to us along with gifts of woods and land under terms requiring that the funds be permanent, intended to provide income for future management of these woods and land. In certain circumstances, some of the original capital can be expended.

## Unrestricted funds

Unrestricted funds are those available for use at the discretion of the trustees in furtherance of the Trust's objectives. These funds arise from unrestricted grants or legacies, donations obtained from general fundraising activities and any surpluses generated from our day-to-day operations. Free reserves, as defined by the Charity Commission, are unrestricted reserves freely available for spending on charitable purposes. As of 31 May 2024, our free reserves amount to £38.5 million, representing nearly seven months' worth of total expenditure according to our statutory accounts.



This is within the target range of three to 12 months of annual budgeted unrestricted expenditure set by the finance committee.

## **Investment policy and performance**

We continue to operate an ethical investment policy when investing endowments and funds in long-term portfolios. The policy enables our third-party investment managers to identify and avoid companies that have any obvious conflicts of interest between the issues concerning us as defined in our ethical policy, and the objectives or activities of any company whose shares may be acquired for the purpose of investment. We would not expect to transact with organisations involved in the loss of ancient trees and woodland, for example.

Total investments are £40 million, of which £14.1 million is held in short-term deposit funds and £25.9 million as long-term funds which are held with two professional investment managers. Short-term deposit funds are held in banks or building societies that are authorised to carry out business in the UK and, where rated, the ultimate owners have long-term ratings of at least A3 or A- by Moody's, Standard & Poor's, or Fitch. Where unrated, they are agreed by the trustees.

Each long-term investment portfolio has an objective of optimising return, subject to an acceptable level of risk. Performance is monitored against tailored benchmarks as agreed with our investment managers. The benchmarks are: 1) the Consumer Price Index (CPI) plus 3.5% (over a rolling five-year period to ensure that long-term total return is above inflation); and 2) ARC Charity Indices' 'ARC Sterling Steady Growth ACI' index, which is specifically designed for charity trustees and their advisers to assess performance against a realistic peer group.

The total combined return for our investments during the 12-month period was 6.4%, compared to the 'CPI plus 3.5%' benchmark of 5.5% and the ARC benchmark of 10.6%.

Against a background of economic turbulence and high inflation rates, the value of our investment portfolio increased by £1.3 million during the 12-month period (2022/23: net decrease of £1.4 million). The Trust's portfolios are invested for the long term and fluctuate year on year, the expectation being that portfolios will deliver a positive return over the long term.

## Independent Auditor's Report to the trustees of the Woodland Trust

### Opinion

We have audited the financial statements of the Woodland Trust for the year ended 31 May 2024 which comprise the Consolidated Statement of Financial Activities, the Group and Parent Charity Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 May 2024 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

### Basis for opinion

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

### Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group'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 trustees are responsible for the other information. The other information comprises the information included in the Trustees' 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are



required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Opinions on other matters prescribed by the Companies Act 2006**

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

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

## **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the parent charitable company; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

## **Responsibilities of trustees for the financial statements**

As explained more fully in the trustees' responsibilities statement set out on page 43, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

## **Auditor's responsibilities for the audit of the financial statements**

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect



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

Based on our understanding of the group/charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to Charity Commission, OSCR, Charity law, Company law, fundraising regulations and GDPR, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as Companies Act 2006, the Charities Act 2011, Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 and consider other factors such as income tax and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimate and application of controls around authorisation of expenditure and payments. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Kathryn Burton (Senior Statutory Auditor)  
For and on behalf of Haysmacintyre LLP, Statutory Auditors

24th September 2024 2024

10 Queen Street Place  
London  
EC4R 1AG

## Consolidated statement of financial activities for the year ended 31 May 2024

Category	Analysis	Note	General unrestricted funds £'000	Designated unrestricted funds £'000	Res-tricted funds £'000	Endow-ment funds £'000	Total 2023/24 £'000	Total 2022/23 £'000
Income & endowments	Donations & legacies	2	45,591	2,000	13,319	-	60,910	62,215
	Other trading activities	2	3,976	-	16	-	3,992	4,919
	Investments	7	1,459	-	138	257	1,854	867
	Charitable activities	2	4,282	-	12,920	-	17,202	13,406
	Other income	2	247	-	-	-	247	1,089
	<b>Total income &amp; endowments</b>		<b>55,555</b>	<b>2,000</b>	<b>26,393</b>	<b>257</b>	<b>84,205</b>	<b>82,496</b>
Expenditure	Protect woodland	4	(8,686)	-	(5,650)	(54)	(14,390)	(15,220)
	Restore woodland	4	(11,102)	-	(7,292)	(79)	(18,473)	(16,765)
	Create woodland	4	(16,842)	-	(10,459)	(124)	(27,425)	(26,070)
	<b>Total charitable expenditure</b>		<b>(36,630)</b>	<b>-</b>	<b>(23,401)</b>	<b>(257)</b>	<b>(60,288)</b>	<b>(58,055)</b>
	Cost of raising funds	4	(10,838)	-	(392)	(59)	(11,289)	(11,446)
	<b>Total expenditure</b>		<b>(47,468)</b>	<b>-</b>	<b>(23,793)</b>	<b>(316)</b>	<b>(71,577)</b>	<b>(69,501)</b>
Net income / (expenditure)	<b>Net income / (expenditure) before investment (losses) / gains</b>		<b>8,087</b>	<b>2,000</b>	<b>2,600</b>	<b>(59)</b>	<b>12,628</b>	<b>12,995</b>
	Net (losses) / gains	10	355	-	330	414	1,099	(1,474)
	<b>Net Income / (expenditure)</b>		<b>8,442</b>	<b>2,000</b>	<b>2,930</b>	<b>355</b>	<b>13,727</b>	<b>11,521</b>
Funds	Transfers between funds	16	(4,856)	4,610	245	1	-	-
	<b>Net movements in funds</b>		<b>3,586</b>	<b>6,610</b>	<b>3,175</b>	<b>356</b>	<b>13,727</b>	<b>11,521</b>
	Fund balances brought forward at 1 June		40,017	170	144,022	7,717	191,926	180,405
	<b>Fund balances carried forward at 31 May</b>	<b>16</b>	<b>43,603</b>	<b>6,780</b>	<b>147,197</b>	<b>8,073</b>	<b>205,653</b>	<b>191,926</b>

This statement of financial activities excludes £366k (2022/23: £11,876k) of woods and land acquired and capitalised as per note 8 (page 67). There are no recognised gains or losses other than those shown in the consolidated statement of financial activities above.

The notes on pages 55–77 form part of these accounts.

All income and expenditure is derived from continuing activities.

No separate income and expenditure account as required under the Companies Act 2006 has been presented, as the only difference between the net expenditure for the period before transfers of £12,628k and the net surplus for the period of £13,727k, as defined under the Companies Act, are the gains on investments of £1,099k.

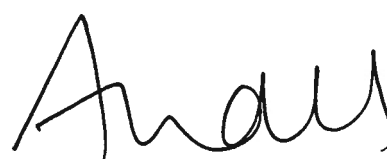
A comparative statement of financial activities is included in note 24 (page 77).

## Balance sheets at 31 May 2024

Category	Analysis	Note	Group 2023/24 £'000	Group 2022/23 £'000	Charity 2023/24 £'000	Charity 2022/23 £'000
Fixed assets & investments	Tangible woods & land	8	124,556	124,169	124,556	124,169
	Tangible other fixed assets	9	5,149	5,417	5,149	5,417
	<b>Total fixed assets</b>		<b>129,705</b>	<b>129,586</b>	<b>129,705</b>	<b>129,586</b>
	Investments	10	39,975	38,739	39,975	38,739
	<b>Total fixed assets &amp; investments</b>		<b>169,680</b>	<b>168,325</b>	<b>169,680</b>	<b>168,325</b>
Current assets	Land for planting & resale	11	542	542	542	542
	Stocks	12	449	495	266	230
	Debtors	13	31,715	25,217	31,841	25,750
	Cash at bank & in hand		13,946	6,661	13,793	6,114
	<b>Total current assets</b>		<b>46,652</b>	<b>32,915</b>	<b>46,442</b>	<b>32,636</b>
Creditors	Amounts falling due within one year	14	(10,679)	(9,314)	(10,469)	(9,035)
Net current assets	<b>Total current net assets</b>		<b>35,973</b>	<b>23,601</b>	<b>35,973</b>	<b>23,601</b>
Long-term debtors	Amounts falling after one year	15	-	-	-	-
Net assets	<b>Total net assets</b>	<b>17</b>	<b>205,653</b>	<b>191,926</b>	<b>205,653</b>	<b>191,926</b>
Financed by	Unrestricted general funds	16	43,603	40,017	43,603	40,017
	Unrestricted designated funds	16	6,780	170	6,780	170
	Restricted funds	16	147,197	144,022	147,197	144,022
	Permanent endowments	16	8,073	7,717	8,073	7,717
	<b>Total reserves</b>		<b>205,653</b>	<b>191,926</b>	<b>205,653</b>	<b>191,926</b>

The net movement in funds for the parent company is a surplus of £13,727k (2022/23: £11,521k).

These accounts were approved and authorised for issue by the trustees and signed on their behalf by:



Tony Hall CBE, Lord Hall of Birkenhead  
Chair

Company number: 1982873

Date: 13 September 2024

The notes on pages 55-77 form part of these accounts.



## Consolidated cash flow statement for the year ended 31 May 2024

Category	Analysis	Note	2023/24 £'000	2022/23 £'000
Operating activities	Cash inflows		5,752	12,457
	<b>Net cash flow from operating activities</b>		<b>5,752</b>	<b>12,457</b>
Investing activities	Investment income	7	1,854	867
	Purchase of woodland & land	8	(128)	(8,509)
	Purchase of fixed assets	9	(55)	(284)
	Purchase of investments	10	(11,594)	(9,312)
	Net liquid movement	10	(693)	(4,989)
	Sale of investments	10	12,149	8,259
	<b>Net cash flow from investing activities</b>		<b>1,533</b>	<b>(13,968)</b>
Change in cash & cash equivalents in the year	<b>Net movement in cash in the year</b>		<b>7,285</b>	<b>(1,510)</b>
	Cash at 1 June		6,661	8,171
	<b>Cash at 31 May</b>		<b>13,946</b>	<b>6,661</b>
(a) Reconciliation of net income to net cash flow from operating activities	Net income / expenditure		12,628	12,996
	Investment income		(1,854)	(867)
	Donated woods & land		(238)	(3,368)
	Depreciation woods & land		(24)	42
	Depreciation other fixed assets		323	331
	Loss on disposal of woods & land		4	850
	(Increase) / Decrease in land stock		-	-
	(Increase) / Decrease in stock		46	(26)
	(Increase) / Decrease in debtors		(6,498)	4,421
	Increase / (Decrease) in creditors		1,365	(1,922)
	(Increase) / Decrease in long term debtors		-	-
	<b>Net cash inflow from operating activities</b>		<b>5,752</b>	<b>12,457</b>
(b) Analysis of change in net funds	Opening balance 1 June		6,661	8,171
	Net movement in cash in the period		7,285	(1,510)
	<b>Closing balance 31 May</b>		<b>13,946</b>	<b>6,661</b>

## Notes to the accounts for the year ended 31 May 2024

### 1. Accounting policies

#### a. Nature of the entity

The Woodland Trust is a company limited by guarantee, registered in England and Wales, and a charity registered with the Charity Commission and the Office of the Scottish Charity Regulator.

#### b. Basis of accounting and statement of compliance

The financial statements have been prepared under the historical cost convention (as modified by the revaluation of listed investments to market value). The financial statements have been prepared in accordance with the Companies Act 2006; FRS 102, the Financial Reporting Standard applicable in the UK and Ireland; the Charities and Trustee Investment (Scotland) Act 2005; the Charities Accounts (Scotland) Regulations 2006; and the Statement of Recommended Practice 'Accounting and Reporting by Charities' ('SORP 2019'), all as clarified by subsequent update bulletins. The Trust is a Public Benefit Entity as defined by FRS 102.

#### c. Preparation of the accounts on a going-concern basis

The trustees consider that there are no material uncertainties which would cast doubt on the Trust's ability to continue as a going concern.

#### d. Basis of consolidation

Consolidated financial statements have been prepared for the Woodland Trust and its wholly owned subsidiaries: Woodland Trust (Enterprises) Limited and Woodland Trust Farming Limited. The turnover and expenditure of the subsidiaries are included within the consolidated statement of financial activities. The assets and liabilities of the subsidiaries are included on a line-by-line basis in the consolidated balance sheet in accordance with FRS 102 Section 9 – Consolidated and Separate Financial Statements. Uniform accounting policies are adopted throughout the group and any profits or losses arising from intra-group transactions are eliminated in the consolidated statement of financial activities. A separate statement of financial activities has not been prepared for the charity as permitted by Section 408 of the Companies Act 2006.

#### e. Fund accounting

##### Restricted funds

These funds include donations, legacies and grants which have been given to the Trust to be used in accordance with the wishes of the donor. All woods and land purchased and donated have been classified as restricted funds. This is a prudent approach as it is not practicable to review the legal documents and funding conditions on all of the sites acquired since the Trust was established.

##### Endowment funds

These represent money given in conjunction with gifts of land to provide for their future conservation. All the endowments are intended to be permanent, with the original capital being maintained and the income and capital growth being utilised. In certain circumstances, some of the original capital can be expended, subject to the terms of the endowment.

##### General funds

These unrestricted funds can be used for any of the Trust's purposes.

##### Designated funds

These funds have been set aside out of unrestricted funds, by the trustees for specific purposes. The aim and use of each designated fund is set out in the notes to the accounts.

**f. Income and endowments**

Income is recognised once the Trust has met all of the following criteria:

- entitlement to the income;
- receipt is probable; and
- the income can be measured reliably.

**Membership**

Memberships are received as monthly subscriptions, an annual payment, or a one-off life membership payment. Subscriptions are treated as donations and are accounted for when received.

**Investments**

Income from investment is recognised in the period in which it is earned, not in the period it is received.

**Donated assets**

Income in the form of non-cash assets has been included in the consolidated statement of financial activities at a reasonable estimate which the Trust would have been willing to pay on an open market.

**Grants**

Grants for woodland management are credited to the consolidated statement of financial activities in the year in which they are received in line with the requirements of SORP 2019 and deferred only when the grant body has imposed conditions which prevent recognition of the income.

**Legacies**

Legacy income from each bequest is recognised once a reasonable estimate of its value can be made and providing there is no evidence of any significant contentious claims concerning the deceased's estate. Where the Trust is left part of the residue of an estate, the deceased's will, initial statements of assets and liabilities, and draft estate accounts are used to calculate the estimated value of the bequest. This estimate is only recognised as income once the executors have proved the will (i.e. obtained probate). Bequests of land for conservation purposes are recognised as income and as an asset.

**Raffles and lottery**

Where raffles are run by the Woodland Trust and the Trust is principal, the proceeds are reported gross of any prize monies and other expenditure. Lottery income is from lotteries managed by People's Postcode Lottery (PPL). Woodland Trust Enterprises Limited has no ability to alter the price of tickets, determine the prizes or reduce the management fee. PPL is the acting principal for these draws. Net proceeds received are recognised within lottery income in the Statement of Financial Activities.

In January 2021, the direct beneficiary relationship with PPL ended. Players of People's Postcode Lottery continue their valued support of the Trust through awards made by Postcode Green Trust.

**The contribution of volunteers**

In accordance with SORP 2019, no amounts have been included in these financial statements to reflect the value of services provided free of charge to the Trust by volunteers. For further information, see note 6 (page 66).

**Carbon donations**

We actively solicit and receive donations to help the Trust plant trees and protect woodland across the UK, locking up carbon and offering companies and individuals the chance to mitigate their CO2 emissions. Conditions attached to these donations relate to the need to ensure that the woodlands remain in being for periods of up to 100 years, hence requiring the Trust to incur annual running costs for maintenance of these sites.



**g. Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party for goods or services, where it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

**Cost of raising funds**

These are costs incurred in generating the income analysed in note 2 (page 60) to the accounts. These costs are analysed in notes 4 and 5 (page 63–65) to the accounts and include membership costs, fundraising costs and investment management costs.

**Charitable activities**

Expenditure is allocated as follows:

- Protection of native woodland: direct expenditure includes woodland management, research and lobbying to improve the degree of protection for ancient woods and ancient trees.
- Restoration of woodland: direct expenditure includes the restoration of all damaged ancient woodland and the re-creation of native wooded landscapes.
- Creation of new native woodland: direct expenditure includes the cost of planting trees, maintaining new woodland, financial support and the supply of trees to other landowners.

Note 6 (page 66) to the accounts includes an analysis of staff numbers across charitable activities, fundraising activities, governance and support.

The cost of those staff directly focused on the Trust's charitable activities has been allocated across the three aims listed above in the same ratio as the expenditure on each strategic aim prior to their allocation.

**Support costs**

These include the provision of offices, staff recruitment and development, information technology, governance and our finance function. Support costs are allocated to costs of raising funds and charitable activities on the basis of the direct expenditure incurred by each activity.

**h. Depreciation**

Depreciation is not provided on freehold and long-leasehold woods and land, which are considered to have a useful life of more than 50 years. Leasehold woods and land with a lease term of 50 years or less remaining are depreciated over the period of the lease.

Fixed assets with a cost of more than £1,000 are capitalised and depreciated. Depreciation has been charged at: 2% per annum for the building; 20% per annum for office equipment; and 25% per annum for computers, plant & machinery, and motor vehicles. Depreciation is charged only when assets are brought into operational use. All depreciation is charged using the straight-line methodology.

**i. Woods and land**

Woods and land donated to the Trust for ongoing use in carrying out its activities are recognised as tangible fixed assets, with the corresponding gain recognised as income from donations within the consolidated statement of financial activities. Each site is valued in line with open-market land values at the time of transfer to the Trust. Any legal or professional fees incurred in acquiring the asset are capitalised. The value of donated land is disclosed in note 8 (page 67) to the accounts. All woods and land purchased have been capitalised at cost.

From time to time, the Trust receives donations to acquire woodland with the specific condition that the land is leased onwards to a named third-party organisation. Provided the outcome is in alignment with the Trust's objectives, the Trust recognises the donation in the year in which it has been received and the purchase of the asset when there is a binding legal obligation. Once the lease has been completed,

the Trust records a grant within expenditure to reflect the transfer of the woodland on a long lease. The woodland is valued within the Trust's assets at the value of the freehold interest retained (typically a nominal amount).

#### **j. Investments**

Investments in the subsidiary undertakings are stated at cost, less provision for impairment. All other investments are stated at fair value (i.e., market value) at the year end. The movement in valuation of investments is shown in the consolidated statement of financial activities and comprises both realised and unrealised gains and losses.

#### **k. Land for planting and resale**

Land for planting and resale is held at the cost of acquiring the land including any and its associated legal and professional fees.

#### **l. Stocks**

Stocks are stated at the lower of cost and net realisable value, where cost comprises purchase price.

#### **m. Critical accounting judgements and key sources of estimation uncertainty**

In the application of the charity's accounting policies, trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period to which they relate.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are:

- Recognition of residuary legacy income where there is significant uncertainty over the valuation of specific assets or liabilities within the estate and, therefore, the measurement criteria required by SORP 2019 is not met.
- The annual depreciation and amortisation charge for assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually.
- Donated woods are valued using the average cost price of all woods purchased by the Trust in the UK in the last three years. Distinction is made for land purchased that would impair the valuation of future purchases, but no distinction is made for geographic area or nature of the site as the Trust considers this to have no material impact on the valuation.

#### **n. Financial instruments**

The Trust has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value. Financial assets held comprise cash at bank and in hand, together with trade and other debtors. Financial liabilities held comprise trade and other creditors. Other derivative-based assets included in the investment portfolio are held at their fair value.

#### **o. Operating leases**

Operating lease rentals are charged to the consolidated statement of financial activities on a straight-line basis over the life of the lease and to the activity to which the lease charge relates.

**p. Pensions**

The Trust has defined contribution pension schemes. The cost of providing pensions is charged to the consolidated statement of financial activities, using the allocation method set out in note g, in the period in which contributions are made.

**q. Conduit transactions**

Where the Trust has received funds under conduit funding arrangements, they are not shown as income in the statement of financial activities. The asset received (for example, cash) and the obligation (liability) to pay this over to the third party is also not shown in the balance sheet. It is separately identified in the notes to the accounts, explaining the nature of the transaction and the relationship with the donor and ultimate recipient.

**r. Related-party transactions**

Please refer to note 18 (page 74) for details of transactions between the Woodland Trust and its subsidiaries. Trustees made combined donations of £1k (2022/23: £25k). There were no other related party transactions during the year to 31 May 2024.



## 2. Income 2023/24

Category	Analysis	General funds £'000	Restricted funds £'000	Endowment funds £'000	Total 2023/24 £'000
Donations & legacies	Legacies	23,781	2,083	-	25,864
	Membership subscriptions	13,479	-	-	13,479
	Fundraising & appeals	6,348	3,095	-	9,443
	Company donations, charitable trusts, & landfill tax	3,983	7,906	-	11,889
	Donated woodland & land	-	235	-	235
	<b>Total: donations &amp; legacies</b>	<b>47,591</b>	<b>13,319</b>	<b>-</b>	<b>60,910</b>
Other trading activities	Sponsorship income	2,168	-	-	2,168
	Lotteries	-	-	-	-
	Raffles	478	-	-	478
	Merchandise income	1,330	16	-	1,346
	<b>Total: other trading activities</b>	<b>3,976</b>	<b>16</b>	<b>-</b>	<b>3,992</b>
Charitable activities	Grants	1,443	12,920	-	14,363
	Woodland management income	2,839	-	-	2,839
	<b>Total: charitable activities</b>	<b>4,282</b>	<b>12,920</b>	<b>-</b>	<b>17,202</b>
Other & investment income	Other income	247	-	-	247
	Investment income	1,459	138	257	1,854
	<b>Total: other &amp; investment income</b>	<b>1,706</b>	<b>138</b>	<b>257</b>	<b>2,101</b>
<b>Total income</b>	<b>Total income</b>	<b>57,555</b>	<b>26,393</b>	<b>257</b>	<b>84,205</b>

### Legacy notifications

In addition to the legacy income recorded above, the Trust had been advised of a number of legacies bequeathed to it where the conditions regarding income recognition were not fulfilled by the period end. The combined estimated value of these legacies, where it is possible to estimate their value, was at least £9.1 million (2022/23: £6.2 million).

## Income for the year 2022/23

Category	Analysis	General	(Restated*) Restricted	Endowment	(Restated*) Total
		funds £'000	funds £'000	funds £'000	2022/23 £'000
Donations & legacies	Legacies	18,584	1,646	-	20,230
	Membership subscriptions	12,255	-	-	12,255
	Fundraising & appeals	4,470	5,919	-	10,389
	Company donations, charitable trusts, & landfill tax*	4,430	10,676	-	15,106
	Donated woodland & land	-	3,342	-	3,342
	<b>Total: donations &amp; legacies</b>	<b>39,739</b>	<b>21,583</b>	<b>-</b>	<b>61,322</b>
Other trading activities	Sponsorship income	2,801	-	-	2,801
	Lotteries	-	-	-	-
	Raffles	238	-	-	238
	Merchandise income	1,880	-	-	1,880
	<b>Total: other trading activities</b>	<b>4,919</b>	<b>-</b>	<b>-</b>	<b>4,919</b>
Charitable activities	Grants*	1,533	9,188	-	10,721
	Woodland management income	3,579	-	-	3,579
	<b>Total: charitable activities</b>	<b>5,112</b>	<b>9,188</b>	<b>-</b>	<b>14,300</b>
Other & investment income	Other income	500	589	-	1,089
	Investment income	529	111	227	867
	<b>Total: other &amp; investment income</b>	<b>1,029</b>	<b>700</b>	<b>227</b>	<b>1,956</b>
<b>Total income</b>	<b>Total income</b>	<b>50,799</b>	<b>31,470</b>	<b>227</b>	<b>82,496</b>

\* During a review of contract terms, monies received Amazon's Right Now Climate Fund were reclassified from 'Company donations, charitable trusts, & landfill tax' to 'Grants'. Overall income was not affected.

### 3. Grants

Grant bodies	2023/24	Restated** 2022/23
	£'000	£'000
Defra	3,796	1,569
Postcode Green Trust*	3,100	3,000
Local authorities	1,673	512
Amazon's Right Now Climate Fund**	893	893
National Lottery Heritage Fund	695	1,079
Natural England	643	318
Rural payment agencies	623	28
Department of Agriculture and Rural Development	613	107
Scottish Government Rural Payments and Inspections Directorate	581	374
Forestry Commission	485	240
NatureScot	305	-
FCC Communities Foundation	125	-
Loch Lomond & The Trossachs National Park Authority	95	66
Point and Sandwich Trust	86	86
The Rivers Trust	85	84
Northern Ireland Environment Agency	79	1,372
Kusuma Trust UK	78	-
Scottish Forestry	75	164
The Pears #iwill Fund	50	150
Rothschild Foundation	50	-
National Forest Company	41	32
Rural Payments Wales ( <i>Taliadau Gwledig Cymru</i> )	35	65
National Museums NI	30	-
Natural Resources Wales ( <i>Cyfoeth Naturiol Cymru</i> )	20	14
DRW Foundation	20	-
The National Trust	18	-
The James Hutton Institute	17	7
Catch22	7	10
Soil Association	7	19
Nigel and Meryl Carr	2	27
Other grant providers	36	19
Welsh Government ( <i>Llywodraeth Cymru</i> )	-	377
Hilton Global Foundation	-	82
Scope	-	47
Environment Agency	-	(20)
<b>Total</b>	<b>14,363</b>	<b>10,721</b>

Of those listed above, £12,920k (2022/23: £8,295k) are restricted grants. Grant income is project-activity based and the level of income recognised relates to the activity taking place during the period, or conditions set out by the donor.

\* Awarding funds raised by players of the People's Postcode Lottery.

\*\* During a review of contract terms, monies received Amazon's Right Now Climate Fund were reclassified from 'Company donations, charitable trusts, & landfill tax' to 'Grants'. Overall income was not affected.



## 4. Expenditure 2023/24

Expenditure	Analysis	Direct £'000	Support £'000	Total £'000
<b>Cost of raising funds: donations &amp; legacies</b>	Membership	6,169	733	6,902
	Fundraising & appeals	1,211	144	1,355
	Company donations, charitable trusts, & landfill tax	875	104	979
	Legacies	110	13	123
	<b>Total: donations &amp; legacies</b>	<b>8,365</b>	<b>994</b>	<b>9,359</b>
<b>Cost of raising funds: other trading activities</b>	Sponsorship	748	89	837
	Merchandise	516	61	577
	Lotteries	328	39	367
	<b>Total: other trading activities</b>	<b>1,592</b>	<b>189</b>	<b>1,781</b>
<b>Cost of raising funds: investment management</b>	<b>Total: investment management</b>	<b>149</b>	<b>-</b>	<b>149</b>
<b>Cost of raising funds: total</b>	<b>Total: cost of raising funds</b>	<b>10,106</b>	<b>1,183</b>	<b>11,289</b>
<b>Charitable activities</b>	Protect woodland	12,907	1,483	14,390
	Restore woodland	16,493	1,980	18,473
	Create woodland	24,510	2,915	27,425
	<b>Total: charitable activities</b>	<b>53,910</b>	<b>6,378</b>	<b>60,288</b>
<b>Cost of raising funds &amp; charitable activities</b>	<b>Total expenditure</b>	<b>64,016</b>	<b>7,561</b>	<b>71,577</b>

This statement of expenditure excludes £366k (2022/23: £11,876k) of woods and land acquired and capitalised as per note 8 (page 67).

**Expenditure for the year 2022/23**

<b>Expenditure</b>	<b>Analysis</b>	<b>Direct £'000</b>	<b>Support £'000</b>	<b>Total £'000</b>
<b>Cost of raising funds: donations &amp; legacies</b>	Membership	6,778	885	7,663
	Fundraising & appeals	1,136	148	1,284
	Company donations, charitable trusts, & landfill tax	693	91	784
	Legacies	87	10	97
	<b>Total: donations &amp; legacies</b>	<b>8,694</b>	<b>1,134</b>	<b>9,828</b>
<b>Cost of raising funds: other trading activities</b>	Sponsorship	711	93	804
	Merchandise	415	54	469
	Lotteries	173	23	196
	<b>Total: other trading activities</b>	<b>1,299</b>	<b>170</b>	<b>1,469</b>
<b>Cost of raising funds: investment management</b>	<b>Total: investment management</b>	<b>149</b>	<b>-</b>	<b>149</b>
<b>Cost of raising funds: total</b>	<b>Total: cost of raising funds</b>	<b>10,142</b>	<b>1,304</b>	<b>11,446</b>
<b>Charitable activities</b>	Protect woodland	13,485	1,735	15,220
	Restore woodland	14,852	1,914	16,766
	Create woodland	23,121	2,948	26,069
	<b>Total: charitable activities</b>	<b>51,458</b>	<b>6,597</b>	<b>58,055</b>
<b>Cost of raising funds &amp; charitable activities</b>	<b>Total expenditure</b>	<b>61,600</b>	<b>7,901</b>	<b>69,501</b>

## 5. Support costs 2023/24

Support costs	Analysis	Premises £'000	Gover- nance £'000	Depreciation & loss on sales £'000	Finance & IT £'000	HR £'000	Management & other £'000	Total £'000
Raising funds	Total: raising funds	145	77	51	587	272	51	1,183
Charitable expenditure	Protect woodland	188	100	16	761	353	65	1,483
	Restore woodland	241	128	105	972	450	84	1,980
	Create woodland	358	191	129	1,444	669	124	2,915
	Total: charitable expenditure	787	419	250	3,177	1,472	273	6,378
Support costs	Total: support costs	932	496	301	3,764	1,744	324	7,561

The trustees/directors of the company, who comprise its Board, did not receive any remuneration during the period.

Travelling and subsistence expenses incurred by 14 (2022/23: 14) trustees/directors on Board business amounted to £36k (2022/23: £22k) during the period.

## Support costs for the year 2022/23

Support costs	Analysis	Premises £'000	Gover- nance £'000	Depreciation & loss on sales £'000	Finance & IT £'000	HR £'000	Management & other £'000	Total £'000
Raising funds	Total: raising funds	173	63	55	695	259	59	1,304
Charitable expenditure	Protect woodland	229	83	86	918	342	77	1,735
	Restore woodland	251	91	102	1,009	376	85	1,914
	Create woodland	391	142	128	1,569	585	133	2,948
	Total: charitable expenditure	870	317	316	3,496	1,303	295	6,597
Support costs	Total: support costs	1,043	380	371	4,191	1,562	354	7,901



## 6. Net income for the period before transfers, employees and volunteers

Included in the statement of financial activities are those amounts which require separate disclosure.

Income disclosure note	Analysis	2023/24 £'000	2022/23 £'000
The surplus for the year is after charging	Salaries & wages	19,320	18,924
	Social security costs	1,940	1,933
	Other pension costs	2,351	2,174
	<b>Total</b>	<b>23,611</b>	<b>23,031</b>
	NB: Included in the above is £58k in redundancies (including <i>ex-gratia</i> payments)		
	Depreciation	363	347
	Auditors' fees and expenses - audit work	49	49
	Auditors' fees and expenses - other services	13	10
	Rentals under operating leases - land & buildings	168	169
	Rentals under operating leases - other	486	827
Function	Irrecoverable Value Added Tax	1,675	1,731
	NB: Irrecoverable VAT is classified under the same heading as the expenditure or asset to which it relates.		
Employees and volunteers	Analysis	2023/24 £'000	2022/23 £'000
Function	Charitable activities	229	243
	Fundraising	214	215
	Governance & support	100	99
<b>Average number of employees</b>		<b>543</b>	<b>557</b>

NB: The average number of employees during the year was calculated using the full-time equivalent (FTE) method.

We rely on volunteers to help with a wide range of activities, including tree planting, care and management of our woods, promotion of our work, research, employee mentoring, and administration. In addition, we rely on volunteers to collect data for the Ancient Tree Inventory and also on climate change through our phenology project.

We use the Volunteer Investment and Value Audit process to estimate the contribution of our volunteers. During the period to 31 May 2024, volunteers contributed 195,051 hours (2022/23: 209,454 hours) with an ascribed value of £1.7 million (2022/23: £1.7 million), which is not reflected in the financial statements.

The chief executive officer's earnings are £173,531 (2022/23: £147,728), including a pension contribution of £21,302 (2022/23: £20,021). The earnings of the key management personnel (including the chief executive officer) are £885,708 (2022/23: £750,926) relating to seven roles (2022/23: seven roles).

Employees' emoluments (basic pay, pensions, and health care) for the staff earning more than £60,000 for the year fell into the following bands:

Employee emoluments	Amount £'s	2023/24	2022/23
Bands	140,000–149,999	-	1
	130,000–139,999	1	-
	120,000–129,999	-	-
	110,000–119,999	-	-
	100,000–109,999	1	1
	90,000–99,999	2	4
	80,000–89,999	2	-
	70,000–79,999	3	2
	60,000–69,999	16	10

## 7. Investment income

Investment income	Analysis	2023/24 £'000	2022/23 £'000
	Income from UK-listed investments	512	456
	Income from UK cash investments	696	308
Income from investments	Bank interest receivable	521	-
	Income from overseas-listed investments	125	103
	<b>Total investment income</b>	<b>1,854</b>	<b>867</b>

## 8. Fixed assets – woods and land

Fixed assets - woods & land	Analysis	Purchased freehold £'000	Purchased long leasehold £'000*	Purchased short leasehold £'000	Donated freehold £'000	Donated long leasehold £'000	Donated short leasehold £'000	Total £'000
	At 1 June 2023	108,371	1,572	6	9,833	4,107	987	124,876
	Additions in the period	79	49	-	238	-	-	366
	Grant of leases	-	-	-	-	-	-	-
<b>Additions &amp; disposals</b>	Disposals in the period	(4)	-	-	(0)	-	-	(4)
	Transfers between asset categories	(27)	27	-	-	-	-	-
	<b>At 31 May 2024</b>	<b>108,419</b>	<b>1,648</b>	<b>6</b>	<b>10,071</b>	<b>4,107</b>	<b>987</b>	<b>125,238</b>
	At 1 June 2023	29	64	3	-	-	611	707
	Disposals in the period*	-	(64)	-	-	-	-	(64)
<b>Depreciation</b>	Charge in the period	14	-	0	-	-	25	39
	<b>At 31 May 2024</b>	<b>43</b>	<b>-</b>	<b>3</b>	<b>-</b>	<b>-</b>	<b>636</b>	<b>682</b>
<b>Net book value</b>	At 31 May 2024	<b>108,376</b>	<b>1,648</b>	<b>3</b>	<b>10,071</b>	<b>4,107</b>	<b>351</b>	<b>124,556</b>
	At 31 May 2023	<b>108,342</b>	<b>1,508</b>	<b>3</b>	<b>9,833</b>	<b>4,107</b>	<b>376</b>	<b>124,169</b>

\* NB: £64k depreciation removed in year due to prior year transfer of Milton from short to long leasehold, and hence no longer subject to depreciation.

The additions of woods and land during the year are allocated across our charitable aims as below:

Strategic objectives	2023/24 £'000	2022/23 £'000
Protect	210	5,444
Restore	11	1,205
Create	145	5,227
	<b>366</b>	<b>11,876</b>

In addition, the Trust currently leases 28 sites (1,242 hectares) of woodland under short leaseholds (50 years or less) at peppercorn rents of which 22 (349 hectares) will be expiring within 10 years. In the opinion of the directors, the value of these assets is immaterial.

## 9. Other fixed assets

Other fixed assets	Analysis	Buildings £'000	Computer equipment & software £'000	Office equipment & furniture £'000	Plant & machinery £'000	Total £'000
	At 1 June 2023	6,541	4,229	773	659	12,202
Additions & disposals	Additions in the period	-	5	-	50	55
	Disposals in the period	-	-	-	(75)	(75)
	<b>At 31 May 2024</b>	<b>6,541</b>	<b>4,234</b>	<b>773</b>	<b>634</b>	<b>12,183</b>
Depreciation	At 1 June 2023	1,647	4,108	478	552	6,785
	Charge for the period	131	75	69	48	323
	Disposals in the period	-	-	-	(75)	(75)
	<b>At 31 May 2024</b>	<b>1,778</b>	<b>4,183</b>	<b>547</b>	<b>525</b>	<b>7,034</b>
Net book value	At 31 May 2024	4,763	51	226	109	5,149
	At 31 May 2023	4,894	121	295	107	5,417

## 10. Investments

Investments	Analysis	2023/24 £'000	2022/23 £'000
Investments at market value	Permanent endowments	8,073	7,717
	Designated funds	-	-
	Restricted funds	16,544	17,423
	General funds	15,358	13,600
	<b>Total investments at market value</b>	<b>39,975</b>	<b>38,739</b>

Investments	Analysis	Cost 2023/24 £'000	Cost 2022/23 £'000	Valuation 2023/24 £'000	Valuation 2022/23 £'000
Investments consist of	Cash held as part of investments	567	827	567	827
	UK-listed investments	10,159	12,801	9,980	12,007
	Overseas-listed investments	10,710	10,700	13,127	11,311
	Other UK authorised investments	16,549	14,583	16,301	14,594
	<b>Total investments</b>	<b>37,985</b>	<b>38,911</b>	<b>39,975</b>	<b>38,739</b>

Investments	Analysis	2023/24 £'000	2022/23 £'000
The movement on valuation of investments is as follows	Market value at 1 June	38,739	34,172
	Acquisitions	11,594	9,312
	Sales proceeds	(12,149)	(8,259)
	Net liquidity fund movement	692	4,989
	Net investment gains / (losses)	1,099	(1,475)
	<b>Market value at 31 May</b>	<b>39,975</b>	<b>38,739</b>
Comprising	Cost at 31 May	37,985	38,911
	Unrealised investment gains / (losses) at 31 May	1,990	(172)
	<b>Market value at 31 May</b>	<b>39,975</b>	<b>38,739</b>
Realised investment gains / (losses) in the year		(1,226)	188



The Woodland Trust owns the entire issued share capital (100 ordinary shares of £1 each) in two subsidiary companies: 'Woodland Trust (Enterprises) Limited' (Company Number 02296645) and 'Woodland Trust Farming Limited' (Company Number 06360791), both of which are incorporated in England. Details of the trading activities of these subsidiaries are set out in Note 18 (page 74).

## 11. Land purchased for resale

	Group 2023/24 £'000	Group 2022/23 £'000	Charity 2023/24 £'000	Charity 2022/23 £'000
Land available for resale				
Value of land for resale	542	542	542	542

Land available for resale represents woodland purchased for planting and onward sale in due course under the Trust's 'Purchase, Plant, and Pass On' and 'Purchase, Restore, and Pass On' schemes. The schemes are intended to create new woodland at minimal net cost to the Woodland Trust and provide an opportunity for new owners to get involved in woodland management. During the period, £Nil (2022/23 £Nil) of land was sold.

## 12. Stocks

	Group 2023/24 £'000	Group 2022/23 £'000	Charity 2023/24 £'000	Charity 2022/23 £'000
Stocks				
Livestock & stores	266	230	266	230
Raw materials & consumables	183	265	-	-
<b>Total stocks</b>	<b>449</b>	<b>495</b>	<b>266</b>	<b>230</b>

## 13. Debtors

	Group 2023/24 £'000	Group 2022/23 £'000	Charity 2023/24 £'000	Charity 2022/23 £'000
Debtors				
Legacies receivable	18,644	13,762	18,644	13,762
Grants receivable	3,686	1,021	3,660	913
Trade debtors	415	1,335	346	1,216
Amounts owed from subsidiaries	(0)	-	430	889
Other debtors	2,109	3,750	2,115	3,842
Prepayments & accrued income	6,861	5,349	6,646	5,128
<b>Total debtors</b>	<b>31,715</b>	<b>25,217</b>	<b>31,841</b>	<b>25,750</b>

## 14. Creditors: amounts falling due within one year

	Group 2023/24 £'000	Group 2022/23 £'000	Charity 2023/24 £'000	Charity 2022/23 £'000
Creditors				
Trade creditors	3,812	1,436	3,782	1,400
Taxation & social security	644	639	643	620
Accruals & deferred income	6,223	7,239	6,044	7,015
<b>Total creditors</b>	<b>10,679</b>	<b>9,314</b>	<b>10,469</b>	<b>9,035</b>

## 15. Long-term debtors

Debtors	Group 2023/24 £'000	Group 2022/23 £'000	Charity 2023/24 £'000	Charity 2022/23 £'000
Amounts falling due after one year	-	-	-	-
<b>Total long-term debtors</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## 16. Movement of funds

Unrestricted funds 2023/24	Balance at 1 June 2023 £'000	Gains / income £'000	Losses / expenditure £'000	Transfers £'000	Balance at 31 May 2024 £'000
Free reserves	34,599	55,855	(47,145)	(4,856)	<b>38,453</b>
Fixed assets	5,418	55	(323)	-	<b>5,150</b>
Designated fund	170	2,000	-	4,610	<b>6,780</b>
<b>Total unrestricted funds</b>	<b>40,187</b>	<b>57,910</b>	<b>(47,468)</b>	<b>(246)</b>	<b>50,383</b>

The purpose and structure of the Trust's unrestricted funds are described in the financial review on pages 44–48. The free reserves represent unrestricted reserves that are freely available to spend on charitable purposes.

Unrestricted funds 2022/23	Balance at 1 June 2022 £'000	Gains / income £'000	Losses / expenditure £'000	Transfer £'000	Balance at 31 May 2023 £'000
Free reserves	23,192	50,303	(38,019)	(877)	34,599
Fixed assets	5,465	284	(331)	-	5,418
Designated fund	7,251	212	(8,087)	794	170
<b>Total unrestricted funds</b>	<b>35,908</b>	<b>50,799</b>	<b>(46,437)</b>	<b>(83)</b>	<b>40,187</b>

Restricted funds 2023/24	Balance at 1 June 2023 £'000	Gains / income £'000	Losses / expenditure £'000	Transfers £'000	Balance at 31 May 2024 £'000
Woods & land assets	124,172	1,274	(32)	(856)	124,558
Future acquisitions	1,134	-	-	998	2,132
Woodland management fund	2,955	241	(670)	22	2,548
Restricted legacies	5,892	2,310	(1,065)	(470)	6,667
Various other funds	9,869	22,898	(22,026)	551	11,292
<b>Total restricted funds</b>	<b>144,022</b>	<b>26,723</b>	<b>(23,793)</b>	<b>245</b>	<b>147,197</b>

The woods and land fund comprises the capital costs of the woods purchased and the value of donated woods and land. Where an acquisition of woods and land has taken place, a transfer may be made from restricted legacies or from other funds.

Fixed assets are analysed in notes 8 & 9 (pages 67–68).

The woodland management fund consists of unspent income associated with specific sites.

Restricted legacies represent those where the testator has restricted use for specific purposes or in specific locations. The Trust actively seeks opportunities to spend these for woodland conservation, but because of the nature of the restrictions imposed by the testator, it can sometimes take an appreciable period of time before qualifying spend can be identified.

The fund for future acquisitions is a result of donations received during the current period to acquire woods and land already planned for acquisitions in the following period.

Various other restricted funds include many individual grants and donations for specific purposes, which will be applied to future costs.

<b>Restricted funds 2022/23</b>	<b>Balance at 1 June 2022 £'000</b>	<b>Gains / income £'000</b>	<b>Losses / expenditure £'000</b>	<b>Transfers £'000</b>	<b>Balance at 31 May 2023 £'000</b>
Woods & land assets	113,187	8,922	(41)	2,104	124,172
Future acquisitions	3,318	-	-	(2,184)	1,134
Woodland management fund	3,074	614	(745)	12	2,955
Restricted legacies	7,175	1,725	(2,812)	(196)	5,892
Various other funds	9,371	20,209	(20,057)	346	9,869
<b>Total restricted funds</b>	<b>136,125</b>	<b>31,470</b>	<b>(23,655)</b>	<b>82</b>	<b>144,022</b>

<b>Permanent endowments 2023/24</b>	<b>Balance at 1 June 2023 £'000</b>	<b>Gains / income £'000</b>	<b>Losses / expenditure £'000</b>	<b>Transfer £'000</b>	<b>Balance at 31 May 2024 £'000</b>
Glenrothes	3,060	435	(145)	-	3,350
Livingston	2,981	152	(109)	-	3,024
Warrington and Runcorn	888	45	(33)	-	900
Preston and Chorley	788	39	(29)	1	799
<b>Total permanent endowments</b>	<b>7,717</b>	<b>671</b>	<b>(316)</b>	<b>1</b>	<b>8,073</b>

The permanent endowments represent funds given to the Trust with gifts of woods and land in the locations noted above, under terms requiring the funds to be invested permanently to provide income for the future management of these woods and land.

The transfers are explained below.

<b>Permanent endowments 2022/23</b>	<b>Balance at 1 June 2022 £'000</b>	<b>Gains / Income £'000</b>	<b>Losses / Expenditure £'000</b>	<b>Transfers £'000</b>	<b>Balance at 31 May 2023 £'000</b>
Glenrothes	3,371	87	(398)	-	3,060
Livingston	3,200	90	(309)	-	2,981
Warrington and Runcorn	954	27	(93)	-	888
Preston and Chorley	847	24	(83)	-	788
<b>Total permanent endowments</b>	<b>8,372</b>	<b>228</b>	<b>(883)</b>	<b>-</b>	<b>7,717</b>



## Analysis of transfers between funds

Unrestricted funds and fixed assets 2023/24	Note	General fund £'000	Designated fund £'000	Restricted Woods & land £'000	Restricted Future acquisitions £'000	Restricted Woodland management fund £'000	Restricted Legacies £'000	Restricted Other £'000	Permanent endowments £'000
Woodland and land income for future acquisitions, disposals, current year funding deficits, and re-allocation of costs	1	(142)	-	(856)	998	-	-	-	-
Release of funds	2	309	(309)	-	-	-	(470)	470	-
Transfers from general fund	3	(5,023)	4,919	-	-	22	-	81	1
<b>Total transfers between funds</b>		<b>(4,856)</b>	<b>4,610</b>	<b>(856)</b>	<b>998</b>	<b>22</b>	<b>(470)</b>	<b>551</b>	<b>1</b>

## Notes

- 1) An amount of £998k has been transferred into future acquisitions to acquire sites that match our charitable objectives.
- 2) Release of funds in relation to activities undertaken.
- 3) Transfer to 'designated' from 'general funds' and reclassification of 'other'.

Unrestricted funds and fixed assets 2022/23	Note	General fund £'000	Designated fund £'000	Restricted Woods & land £'000	Restricted Future acquisitions £'000	Restricted Woodland management fund £'000	Restricted Legacies £'000	Restricted Other £'000	Permanent endowments £'000
Acquisition of woods	1	-	-	3,052	(3,075)	-	-	-	-
Income for future acquisitions and operations	2	-	-	(1,076)	893	-	(198)	404	-
Buildings, woodland and land disposal	3	-	850	(850)	-	-	-	-	-
Repayment of underwrite	4	-	1,700	-	-	-	-	(1,700)	-
Transfers from designated fund	5	1,056	(1,756)	-	-	-	-	700	-
Transfers from general fund	6	(1,933)	-	978	-	-	2	953	-
<b>Total transfers between funds</b>		<b>(877)</b>	<b>794</b>	<b>2,104</b>	<b>(2,182)</b>	<b>-</b>	<b>(196)</b>	<b>358</b>	<b>-</b>

## Notes

- 1) A transfer of £3,052k was made to 'woods and land' from 'future acquisitions' to enable the Woodland Trust to acquire sites in the year that match our charitable objectives.
- 2) An amount of £893k has been transferred into 'future acquisitions' to acquire sites that match our charitable objectives, and £404k into 'other restricted' for future use in conjunction with projects. £(1,076)k of this is from restricted 'woods & land' income received in the year, and £(198)k from restricted 'legacies' income in accordance with the wishes of the legator.
- 3) Disposal of buildings, woodland, and land resulting in a decrease in 'woods and land' of £(850)k and enabling 'designated fund' to be replenished.
- 4) Repayment in the year from 'other restricted' to 'designated' of £1,700k to repay underwrite made in prior year.
- 5) Release from 'designated fund' of £(1,756)k to fund £700k of restricted and £1,056k of unrestricted strategic activities carried out in the financial year.
- 6) Release from 'general fund' of £(1,933)k to fund restricted activities undertaken in the financial period.

## 17. Analysis of group net assets between funds

This note details the group position, which is the same as the charity position. The trustees consider that the resources available to the charity are suitable and adequate to meet the known present obligations of the charitable company and group.

Fund balances at 31 May 2024 are represented by:

Analysis of group net assets between funds	Unrestricted General fund £'000	Unrestricted Designated fund £'000	Restricted fund £'000	Endow-ments £'000	Total funds 31 May 2024 £'000	Total funds 31 May 2023 £'000
Tangible fixed assets	5,149	-	124,555	-	129,704	129,586
Investments	15,358	-	16,544	8,073	39,975	38,739
Cash at bank & in hand	6,606	6,780	561	-	13,947	6,661
Other current assets	25,008	-	7,698	-	32,706	26,254
Liabilities due within one year	(8,518)	-	(2,161)	-	(10,679)	(9,314)
long-term debtors	-	-	-	-	-	-
<b>Total net assets</b>	<b>43,603</b>	<b>6,780</b>	<b>147,197</b>	<b>8,073</b>	<b>205,653</b>	<b>191,926</b>

Restricted tangible fixed assets consist of woods and land valued at £124,555k (2022/23: £124,169k).

Fund balances at 31 May 2023 are represented by:

Analysis of group net assets between funds	Unrestricted General fund £'000	Unrestricted Designated fund £'000	Restricted fund £'000	Endowments £'000	Total funds 31 May 2023 £'000
Tangible fixed assets	5,417	-	124,169	-	129,586
Investments	13,598	-	17,424	7,717	38,739
Cash at bank & in hand	6,491	170	-	-	6,661
Other current assets	23,825	-	2,429	-	26,254
Liabilities due within one year	(9,314)	-	-	-	(9,314)
long-term debtors	-	-	-	-	-
<b>Total net assets</b>	<b>40,017</b>	<b>170</b>	<b>144,022</b>	<b>7,717</b>	<b>191,926</b>

## 18. Net income from trading activities of subsidiaries

The Woodland Trust has two wholly owned trading subsidiaries which are incorporated in England. Woodland Trust Farming Limited ('WTFL') (registered company no. 6360791) undertakes farming on some Woodland Trust sites prior to woodland being created. Woodland Trust (Enterprises) Limited ('WTEL') (registered company no. 2296645) was established to undertake sponsorships, commercial activities, raffles, and merchandise sales. Within the cost of sales and administration expenses is £993k (2022/23: £993k) paid to the Woodland Trust. Both companies donate their taxable profits to the Woodland Trust under a deed of covenant. A summary of their trading accounts is shown below, and this includes payments of £1,364k (2022/23: £2,819k) made to the Woodland Trust. Audited accounts have been filed with the Registrar of Companies. Glen Finglas Farming Limited (registered company no. SC408716) was a wholly owned dormant subsidiary incorporated in Scotland on 5 October 2011 and dissolved on 21 June 2022.

All active subsidiaries have the same registered address as the Woodland Trust.

Net income from trading activities of subsidiaries	Analysis	2023/24	2022/23	2023/24	2022/23
		WTEL £'000	WTEL £'000	WTFL £'000	WTFL £'000
	Turnover	4,114	5,102	375	382
	Cost of sales	(2,213)	(1,860)	(315)	(315)
	<b>Gross profit</b>	<b>1,901</b>	<b>3,242</b>	<b>60</b>	<b>67</b>
	Licence payment to the Woodland Trust	(251)	(250)	-	-
	Distribution costs	(1)	(1)	-	-
	Administration expenses	(360)	(235)	(4)	(4)
	Other operating Income	-	-	-	-
	<b>Operating profit</b>	<b>1,289</b>	<b>2,756</b>	<b>56</b>	<b>63</b>
	Interest receivable	14	-	5	-
	<b>Net profit</b>	<b>1,303</b>	<b>2,756</b>	<b>61</b>	<b>63</b>
	Payment under Gift Aid to the Woodland Trust	(1,303)	(2,756)	(61)	(63)
	Accumulated reserves brought forward	-	-	-	-
	<b>Accumulated reserves carried forward</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Balance sheet</b>	Net current assets	566	1,132	79	177
	Net current liabilities	(566)	(1,132)	(79)	(177)
	<b>Net assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Capital and reserves</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



## 19. Operating lease commitments

At 31 May, the Woodland Trust—both the group and the charity—is committed to making the following payments in respect of operating leases:

Operating lease commitments	Analysis	2023/24 £'000	2022/23 £'000
Land and buildings	Leases which expire: within one year	154	253
	Leases which expire: within two to five years	228	197
	Leases which expire: after five years	1,936	1,945
	<b>Total</b>	<b>2,318</b>	<b>2,395</b>
Other	Leases which expire: within one year	606	245
	Leases which expire: within two to five years	577	273
	<b>Total</b>	<b>1,183</b>	<b>518</b>

## 20. Capital commitments

Commitments for expenditure not provided for in these accounts in respect of assets under construction amount to £Nil (2022/23: £Nil).

## 21. Pension schemes

The Woodland Trust operates defined contribution schemes for all qualifying employees. The assets of the schemes are held in separate funds administered by independent pension providers. The total cost of pensions for the year incurred by the Woodland Trust was £2,351k (2022/23: £2,174k). Included in other creditors is £nil (2022/23: £nil) in respect of pension schemes.

## 22. Contingent liabilities

The trustees were not aware of any significant contingent liabilities at 31 May 2024 and 31 May 2023.

The Woodland Trust has given indemnities to executors of wills under the standard terms for legacies received. The trustees believe the risk of significant claims arising as a result of these indemnities to be negligible.

## 23. Conduit accounting

During the period, the Trust administered funds on behalf of other entities as their agent. As an agent, the Trust is bound by an agency agreement and distributes the funds it holds as agent to specified third parties according to the instructions given by the principal(s). The Trust has ensured that the terms of the agency agreement and the use of the funds are consistent with its own purposes.

The first such agreement is with the Community Forest Trust, which has partnered with the Woodland Trust since 2018 to implement the initial Defra/Woodland Trust grant agreement. This partnership aims to create the Northern Forest through a collaboration agreement between the Woodland Trust and the Community Forest Trust. During the year, the Community Forest Trust planted 82.5 hectares (2013: 49.52) and 4,478 standard trees (2023: 1,733) using Defra funding as part of this latest collaboration agreement.

The second such agreement is with Shropshire County Council, which has worked in partnership with the Woodland Trust since 2023 to deliver the Shropshire Hills AONB Woodland Restoration Project through the Woods into Management Forestry Innovation Fund administered by the Forestry Commission. During the year, the Shropshire County Council grant covered a member of staff employed for the project and has a £nil closing balance.

Conduit accounting	2023/24 £'000	2022/23 £'000
Opening balance as at 1 June	8	945
Accounts received in the year	2,539	1,512
Amounts paid to third parties	(564)	(2,449)
<b>Closing balance as at 31 May</b>	<b>1,983</b>	<b>8</b>

## 24. Prior year statement of financial activities

Category	Analysis	Note	General unrestricted funds £'000	Designated unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	Total 2022/23 £'000
Income & endowments	Donations & legacies	2	39,740	-	22,475	-	62,215
	Other trading activities	2	4,919	-	-	-	4,919
	Investments	7	317	212	111	227	867
	Charitable activities	2	5,111	-	8,295	-	13,406
	Other income	2	500	-	589	-	1,089
	<b>Total income &amp; endowments</b>		<b>50,587</b>	<b>212</b>	<b>31,470</b>	<b>227</b>	<b>82,496</b>
Expenditure	Protect woodland	4	(6,934)	(2,120)	(6,106)	(60)	(15,220)
	Restore woodland	4	(7,638)	(2,335)	(6,726)	(66)	(16,765)
	Create woodland	4	(11,877)	(3,632)	(10,459)	(102)	(26,070)
	<b>Total charitable expenditure</b>		<b>(26,449)</b>	<b>(8,087)</b>	<b>(23,291)</b>	<b>(228)</b>	<b>(58,055)</b>
	Cost of raising funds	4	(11,348)	-	(38)	(60)	(11,446)
	<b>Total expenditure</b>		<b>(37,797)</b>	<b>(8,087)</b>	<b>(23,329)</b>	<b>(288)</b>	<b>(69,501)</b>
Net Income / (expenditure)	<b>Net income / (expenditure) before investment (losses) / gains</b>		<b>12,790</b>	<b>(7,875)</b>	<b>8,141</b>	<b>(61)</b>	<b>12,995</b>
	Net (losses) / gains	10	(553)	-	(327)	(594)	(1,474)
	<b>Net Income / (expenditure)</b>		<b>12,237</b>	<b>(7,875)</b>	<b>7,814</b>	<b>(655)</b>	<b>11,521</b>
Funds	Transfers between funds	16	(877)	794	83	-	-
	<b>Net movements in funds</b>		<b>11,360</b>	<b>(7,081)</b>	<b>7,897</b>	<b>(655)</b>	<b>11,521</b>
	Fund balances brought forward at 1 June		28,657	7,251	136,125	8,372	180,405
	<b>Fund balances carried forward at 31 May</b>	17	<b>40,017</b>	<b>170</b>	<b>144,022</b>	<b>7,717</b>	<b>191,926</b>

Our vision is a world where woods and trees thrive for people and nature, but we can't achieve our vision without support. There are many ways you can help us make a real difference, including membership of the Trust, supporting our campaigns or appeals, volunteering, leaving a gift in your will, playing our raffle, and buying from our online shop. Find out more at [woodlandtrust.org.uk](https://www.woodlandtrust.org.uk). Thank you.



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