

Charity Registration No. 1059559 (England and Wales)

Charity Registration No. SC038951 (Scotland)

Company Registration No. 3166339 (England and Wales)

**PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION
CHARITY**

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Registered name Plantlife International - The Wild Plant Conservation Charity

Registered Charity number 1059559 (England and Wales)

Registered Charity number SC038951 (Scotland)

Registered Company number 3166339 (England and Wales)

Registered office
Brewery House
36 Milford Street
Salisbury
Wiltshire
SP1 2AP

Trustees

Prof David Hill CBE	Chair	
Simon Acland	Vice Chair (until June 2020)	Resigned 30 June 2020
Ann Rowsell	Honorary Treasurer	
Philip Mould OBE		Resigned 15 July 2020
Helen Priday		
Robin Payne		
Dr Tim Stowe		
Philippa Lyons		
Richard Benyon MP		Resigned 13 May 2021
Clive Aslet		
Katherine Drayson	Vice Chair (from June 2020)	Resigned 29 March 2021
Dr Rosetta Plummer		

Auditor
Azets Audit Services
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10-14 Andover Road
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United Kingdom
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Website www.plantlife.org.uk

Patron HRH The Prince of Wales

President Philip Mould OBE

Vice President Rachel de Thame

Chief Executive Ian Dunn

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Investment Advisors

Investec
Quayside House, Canal Wharf, Leeds LS11 5PU

Bankers

Unity Trust Investment Bank
Nine Brindley Place, 4 Oozells Square, Birmingham B1 2HB

Barclays Bank
10 South Street, Dorchester, Dorset DT1 1BT

Solicitors

Blake Morgan
Harbour Court, Compass Road, North Harbour, Portsmouth
PO6 4ST

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PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Articles of Association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The 12 months covered by this report refer to activities undertaken by staff and volunteers in accordance with Plantlife's aims and objectives for 2020/21, the final year of our five-year Strategic Business Plan 2016-2021.

- **Mission** - to reverse the decline of wild plants and ensure that future generations can enjoy their beauty
- **Vision** - a world where wild plants are thriving, valued and celebrated
- **Goal** - to halt the loss of wild plant diversity

Our charitable objects are to:

- **conserve plants and their habitats**
- **educate the public so as to increase their knowledge, understanding and appreciation of plants, and their awareness of the value of plants and the need for plant conservation**
- **establish and maintain places of botanical interest for the cultivation and preservation of plants**
- **promote, organise and undertake study and research in the principles and practice of the conservation of plants and their uses and to publish all such research.**

In framing our objectives, trustees have complied with the duty in the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Our Strategic Business Plan sets out our work and how we will sustain the organisation to resource and deliver it. The plan focuses on four long-term strategic objectives:

- A Taking action for plant conservation priorities on the ground
- B Enabling and advocating direct action for plant conservation by landowners, managers and governments
- C Informing and enthusing others about plant conservation
- D Making Plantlife a sustainable organisation responsive to key drivers of change

Our goals are as follows:

1. We reverse the declines of plants and fungi and their habitats
2. Our nature reserves have maximum botanical value and influence the wider landscape
3. We showcase management and restoration techniques for priority species and habitats
4. A compelling evidence base supports and informs all our work
5. We secure the support of partners in implementing our objectives
6. We are active in promoting the Global Strategy for Plant Conservation
7. We are active in promoting a global network of Important Plant Areas
8. We engage the public so that as many as possible are willing and able to take action for plants
9. We seek to increase the profile for plants and for Plantlife allowing us to reach and influence key stakeholders

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10. We provide opportunities for people of all ages and abilities to enjoy, understand and get involved with plants
11. We lead effective professional and amateur networks for plant and fungi conservation
12. Our staff and volunteers are skilled, motivated and appropriately equipped
13. We make every contact count in building support and partnerships
14. We increase and diversify income streams

Activities to achieve these goals are framed under a series of programmes, with tasks and targets for each programme. Progress is measured against milestones and annually against performance indicators that assess our impact for plants and people, as well as our ability to sustain Plantlife as an effective organisation.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Covid-19 Pandemic

This year has been dominated by the Covid-19 pandemic, affecting the way we could operate in all areas from administration to reserves management. We have actively managed the consequences of the pandemic through control of costs and utilising support from government such as the Job Retention Scheme. Throughout the lockdown periods of the pandemic we focused on wide ranging communication and engagement via all our primary platforms, and work on our reserves was restricted to health and safety or livestock welfare activity. Membership recruitment in person ceased but we maintained excellent acquisition of new members, more than off-setting losses, through our digital engagement initiatives. Despite an extremely unusual year the finances of Plantlife remain sound, and the trustees are confident the charity can continue to operate as a going concern for the foreseeable future. Trustees continue to monitor very closely the strategic and financial risks facing the organisation, and its effectiveness in dealing with them, as detailed in the section below, Financial Risks and Uncertainties.

STRATEGIC REPORT

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

Achievements and performance

A. Taking action for plant conservation priorities on the ground

We have worked to improve the status of priority habitats and support species recovery, recognising that Covid 19 restricted both public and Plantlife activity. When we were able to we focused our efforts on our nature reserves and, at our project sites, in partnership with others, on the UK's Important Plant Areas (IPAs).

Projects undertaken in 2020/21 included conservation management, monitoring wild plant populations, translocation of rare lichen species, advising on conservation, holding demonstration and training events on IPAs. We continued to manage and expand priority habitats such as meadows and temperate rainforests and to tackle the decline in targeted species, such as Cornish Path Moss.

Impact:

- Survey, site management action planning, landowner liaison and wider community engagement for the conservation of lichens, bryophytes and ferns in temperate rainforests across Devon.
- Projects to restore meadows in eight English counties and restore two juniper landscapes commenced, supported by the Green Recovery Challenge Fund.

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FOR THE YEAR ENDED 31 MARCH 2021

- Magnificent Meadows Cymru, the second year of a three year partnership, restoring meadows across Wales.
- Online engagement and training underway with volunteers growing for twinflower translocation as part of the Cairngorms Rare Plants & Wild Connections project.
- Management at Braunton Burrows, North Devon as part of the Dynamics Dunescape partnership programmes, rejuvenating some of the more important sand dune systems across England and Wales, has begun.
- Continuation of Back from the Brink, a major species recovery programme in partnership with seven other charities and Natural England. The programme also includes work to inform and engage people with rare species.

Plantlife's 23 nature reserves are all considered to be in a satisfactory condition. We were able to visit them less than in a normal year but their condition has not deteriorated.

Impact:

- At **Ranscombe Farm** in Kent we were able to undertake maintenance and health and safety activity, alongside close monitoring of its condition.
- Common Standards Monitoring surveys were carried out on six Plantlife nature reserves (**Davies Meadows** in Herefordshire, **Grange Meadow** in Buckinghamshire, **Greena Moor** in Cornwall, **Lugg Meadow** in Herefordshire, **Seaton Meadow** in Rutland and **Skylark Meadow** in Somerset).
- Grazing licences let and grazing completed at **Greena Moor** in Cornwall, **Ryewater** in Dorset, **Deep Dale** in Derbyshire, **Winskill** in North Yorkshire, **Lugg Meadows** in Herefordshire, and **Cae Balen Dyffryn**, in Carmarthenshire.
- Management works completed at **Ryewater** in Dorset, and at **Joans Hill** in Herefordshire.
- At **Greena Moor** in Cornwall new scrapes were successfully created under an HLF project. Plants are re-establishing, with *Viola lactea* on the reserve for the first time in 60+ years and *Vicia orobus* spreading to three new colonies.

B Enabling and advocating direct action for plant conservation by land managers and governments

Our advocacy continued throughout the UK with targeted activity across the four nations. We focused our efforts on those areas where we can have maximum impact as well as playing an active role in the environmental sectors' wider engagement on the biodiversity and climate emergencies.

Plantlife has:

- Chaired sessions at the Oxford Real Farming conference to promote debate on species-rich grasslands and nitrogen pollution.
- Commissioned an evidence review on the carbon storage and sequestration potential of species-rich grasslands to support advocacy on grasslands as a nature-based solution to climate change.
- Responded to agricultural and clean air policy developments in England, Wales and Scotland.
- Supported a coalition campaign on the Westminster Environment Bill – *State of Nature*.
- Led the development of a coalition campaign to end the use of peat in horticulture across the UK.
- Continued to promote our Road Verge Campaign and were delighted to win the CIEEM award in the category of best management guidelines. We now have more than 120,000 signatories to our petition.
- Launched a website and film as part of the Saving Scotland's Rainforest project and developed an advocacy strategy for partnerships in landscape-scale projects.
- Published our manifesto in Scotland to push those contending seats in the Scottish Government elections to take action for plants, resulting in positive manifesto commitments from all the major parties.
- Established support for growth of the Global Important Plant Area network internationally, and prepared for our advocacy at the UN Climate Change Conference to be held in 2021.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

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C. Informing and enthusing others about plant conservation

The total print and online media reach for the year was 289 million, with television and radio audience figures in addition to this total. This is our best year yet for communications work. Plantlife's campaign for better management of road verges launched in April and dominated the communications work for the first half of the year, securing coverage across BBC Radio 4 Today and BBC News bulletins, with further exposure in national and regional newspapers and magazines, in print and online. The message spread internationally with Brut Media in Brussels identifying Plantlife's campaign as one of the international conservation successes of 2020, CBS News reporting on the campaign for Earth Day and Forbes highlighting verges as one of the silver linings of Covid-19. The public responded in their tens of thousands by signing the online petition and the reprint of our management guidelines sold out in 48 hours. The campaign went on to win a CIEEM Award.

The grassland theme continued with No Mow May and Every Flower Counts, notching up further national press coverage and features on BBC Springwatch and BBC Newsround. National Meadows Day trended for the second year running on twitter, supported by multiple short films created for the day, and a meadows feature in *Country Life*. The connection between meadows and road verges was highlighted further in a short film showing green hay from a Plantlife reserve being spread on a Welsh road verge.

Conservation project launches and success stories generating national and regional coverage include field wormwood, the importance of arable plants, *Building Resilience in South West Woodlands*, *Cairngorms Wild Plants and Connections*, *Dynamic Dunescapes*, our partnership Coul Links campaign, launch of the WaxcApp, Scottish nitrogen report and the Scotland Manifesto. Plantlife's website and social media accounts witnessed increases in visits/quarter between 20%-90% over year, with Instagram achieving the goal of 10,000 followers.

In spite of the pandemic, we have continued to support volunteers and enable many people to enjoy and learn about plant conservation. We have delivered botanical training on-line to over 1,000 people, and other digital events have seen over 10,000 people find out more about plant conservation and the ways in which they can become involved. We continue to work closely with our partners and have been exploring how national recording schemes are relevant in urban settings.

The Dynamic Dunescapes engagement programme led by Plantlife has produced Dementia Adventure resources, citizen science training, education awards and art based activities on sites. The National Plant Monitoring Scheme moved its training programme online to great success.

D. Making Plantlife a sustainable organisation responsive to key drivers of change

Plantlife depends on its members and supporters. Our supporters now number almost 13,400 (2019/20: 11,900) we are grateful for their continuing contribution to plant and fungi conservation through subscriptions, donations and legacies. Growing our income presents many challenges but we were delighted, despite the extra challenge of Covid-19, to welcome 2,458 (2019/20: 2,900) new members and receive financial support from an additional 1,674 (2019/20: 1,500) new people, whether through donations or purchasing merchandise.

The trustees and staff are extremely grateful to each and every volunteer, member, supporter and funder for the time and resources they give so generously to Plantlife. We are grateful to everyone who remembered Plantlife in their will, to grant makers, trusts, foundations and businesses which have funded a significant amount of nature conservation.

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FOR THE YEAR ENDED 31 MARCH 2021

We have completed our upgrade to Microsoft 365, enabling us to maintain safe and secure IT systems. We protect our supporters from unwarranted demands or unreasonable intrusion on their privacy and comply with both regulatory scrutiny of charity fundraising and guidance on best practice. We comply with the choices our supporters make on whether and how they wish to receive communications from Plantlife and make clear in all communications how supporters can opt out of receiving them.

We are registered with the Fundraising Regulator and pay their levy. Working For Wildlife has provided fundraising services where possible within Covid-19 rules. Both Plantlife and Working For Wildlife have complied with legal requirements and best practice in face-to-face fundraising. We have trained recruiters, joined them at events and kept them up-to-date with our work. We have commercial participator agreements in place for the businesses that raised money for Plantlife through sales of their products. We regularly review fundraising practices and monitor any feedback or complaints. We received no complaints about our fundraising in 2020/21.

The CEO reported regularly to trustees and we are satisfied that Plantlife's approach to fundraising is fair and responsible.

Our Human Resources

People, as well as financial assets and income, are vital for Plantlife's work, in particular the skills, experience and support provided by volunteers, members, staff and trustees. Over the course of the year we recruited nine new members of staff in a range of disciplines, as well as saying goodbye to seventeen people, mainly as a result of the completion of specific conservation projects.

This year it has been difficult for us to provide opportunities for volunteers to safely get involved in our work. Despite this, our volunteers still provided 1,647 days of support in this period; when costed (at £350/day for professional level support, £150/day for skilled and £50/day for unskilled) this is the equivalent of £240,925 worth of contributions. We very much hope that we will be able to return to a full, engaging volunteer programme in the future.

The trustees would like to thank all staff and volunteers for their hard work and dedication throughout the year.

Board Members

Our trustees (who are also the directors of our company and together form the Board of Plantlife International) continue to provide strategic direction and scrutiny, as well as using their individual skills and knowledge to support and guide a wide range of activities carried out by staff. Our trustees all give their time voluntarily.

We continue to make sure that trustees are kept informed of relevant legislation and guidance affecting charity management both at formal meetings and through circulation of material and briefings. Trustees also make full use of opportunities to engage with staff, volunteers and members, for example through visits to Plantlife offices, project sites and nature reserves. Trustees also work closely with staff on specific issues when the need arises, for example improving our financial reporting. Trustees also play an important role in helping raise awareness of Plantlife and its work through their extensive contacts and networks, by hosting events and through social media.

We again assessed the Board's performance and maintained an audit of skills to ensure we had an appropriate range of experience and knowledge on the Board and that meetings were carried out effectively.

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FOR THE YEAR ENDED 31 MARCH 2021

Business Objectives 2016 - 2021

The table below reports on performance in 2020/21, the final year of work towards our five-year income targets and where appropriate compares results with the previous year.

Target (over 5 years)

To maximise grants and trust-restricted income for specific projects and activities

To maintain overall income at £3.7m to cover core and project expenditure

To grow unrestricted income from individuals, major donors and corporate supporters to £1.1m

To develop new income from a range of sources

To increase the level of support from membership activities and grow supporters to 12,500

To maintain a membership retention rate of 93%

To provide training and development opportunities for staff

To optimise the capacity of volunteer resources

Performance in 2020/21 (compared with 2019/20)

Income earned from conservation projects once again exceeded £1.8m for the year. This was £180k higher than last year, despite the impact of the coronavirus pandemic preventing us from completing all the conservation work planned for the year. This work has all been rolled over into the following year.

Total income exceeded target at £4.1m, an increase of 18% over last year.

Unrestricted income (excluding investment income) exceeded target at £1.8m, once again an improvement compared to the previous year.

Income from new sources was limited this year due to senior staff changes and the pandemic. Plans are being developed to give us a firm base to build from in the future.

Our current member total at the end of the financial year is 11,222 (last year 9,998), equivalent to 9,450 memberships. We also received income from 2,124 non-member supporters (last year 1,900) in 2020/21 giving us 13,346 financial supporters in total (last year 11,898). We will continue investing to increase the number of individual supporters.

Member retention remains high at 91.4% but is lower than we would like and we are looking at ways to increase retention of members.

A comprehensive, all-staff employee development programme was undertaken this year, together with a session on issues surrounding diversity and inclusion. In addition specific courses were provided including first aid and VAT, as well as on-the-job learning to maintain and develop plant conservation skills

The national restrictions imposed to prevent the spread of coronavirus curtailed our volunteer activity this year. Despite this, we still received an equivalent of 1,647 days contributions from volunteers, including work on nature reserves, field surveys and monitoring, all undertaken only when safe to do so within governmental guidelines.

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FOR THE YEAR ENDED 31 MARCH 2021

Income Generation Strategy

Our Income Generation Strategy is based on diversification of income sources to manage risk. Grants, individual giving, legacies and trusts provide most of our income, with other sources making significant contributions. These include businesses, merchandise, consultancy, advertising, nature reserve rents and tenancies and community fundraising. While we wish to maintain and grow all our income streams, our strategy is to invest in growth where we see the best combination of growth potential, sustainable unrestricted income and sufficient return on investment.

Major grant givers, trusts and foundations have funded a considerable amount of plant and fungi conservation this year. We are very grateful for the support of The National Lottery Heritage Fund, the Esmée Fairbairn Foundation, Natural England, the Welsh Government, Natural Resources Wales, NatureScot, and many others.

The vast majority of our conservation work is done in partnership with other organisations and individuals. We provide our expertise and work with them to implement action on the ground. The expenditure and associated income on these projects are often reflected in their accounts, not Plantlife's, so turnover alone is not an accurate measure of impact. We are very grateful to the many organisations who have carried out plant conservation activities this year.

We know that many of these funders and partners have increasing demand on their support, so we are grateful to them for trusting us to deliver great projects with high impact.

We would not be able to carry out our work without the help of thousands of individuals. Their donations fund our core work and we are immensely grateful to everyone who helps us achieve such a major positive impact on plant conservation.

Financial review

Financial performance for the year ended March 2021 proved extremely positive, particularly given the unprecedented circumstances surrounding the pandemic experienced by the country as a whole. The Charity's total funds, including heritage assets, increased by £1,447k from £6,584k to £8,031k. This gain is partially the result of the recovery of the financial markets post the low point at the end of March 2020 (our investments have gained in value by £416k during the year). Additionally, some items of work planned for the year were unable to be actioned due to the pandemic, and will therefore be rolled over to future periods for completion at a later date.

Total income has grown by 18% this year to £4,127k (2020: £3,495k). We once again saw a large contribution from legacy income, at £945k (2020: £587k). This highly variable income stream remains an important provider of unrestricted funding, compensating for the slightly reduced value of gifts and donations received this year of £518k (2020: £653k). This is due in part to the timing of the biennial Flower Power event (which was not held this year), and receipt of a one-off donation in the prior year to fund for our work on meadow restoration.

The pandemic has impacted both income and expenditure on our Conservation Action work, as we were unable to complete all the project work originally intended for this year. This work has all been rolled over into the following year. We have been awarded funding from the Green Recovery Challenge Fund to begin two new projects contributing to the post-pandemic recovery. A proportion of this funding has been received in advance and has been recognised as income in the period, although the work has yet to be completed.

We utilised the Government's Coronavirus Job Retention Scheme in order to maintain staff employment throughout the year, even when work was not possible.

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FOR THE YEAR ENDED 31 MARCH 2021

Unrestricted reserves increased by £696k (29%) during the year. This money will be expended in the upcoming years in furtherance of our new strategy. Our endowed investments increased in value by £428k (20%) due to the recovery of the financial markets after the March 2020 Covid-related low.

The trustees have determined to designate £220k of unrestricted funds towards the development and implementation of a new CRM system in the near future.

Our Restricted Funds totalled £2,398k and comprise the following items:

- The £1.6m purchase price of our heritage assets (nature reserves), a restricted reserve which represents income already received and used to purchase assets which are shown on the balance sheet.
- Any other restricted funds in hand at the year-end such as those for projects, appeals and legacies which are legally restricted to certain projects or activities.

At the end of the current period non-nature reserve funds carried forward were £854k compared with £522k at the end of 2020. This mainly represents monies received in advance for projects which will be carried out in future years, including advance payments for the Green Recovery Challenge Fund projects.

During the year we added £430k to our investment funds, and earned income of £78k (2020: £92k). At 31 March 2021 our total investments were worth £3,289k, of which £2,565k comprises a permanent endowment and the unapplied total return from investment of this endowment. The balance of £724k is unrestricted and forms part of our Unrestricted Reserves which stood at £2,628k at year end.

Our members and other individual supporters are absolutely crucial for Plantlife. During the year ended 31 March 2021, they contributed a total of £817k in donations, including responses to project appeals, membership subscriptions and Gift Aid (2020: £772k).

We continued to be successful in securing income for projects from grant givers and charitable trusts and foundations, despite increased competition in applications. These remain a significant contribution to our conservation work and we continue to be truly appreciative of them.

Initiatives to secure unrestricted income have ensured our balance sheet remains strong with total funds rising to over £8 million. This enables restricted conservation activity to take place without placing undue pressure on core charity funds.

Without the generosity of our members and supporters we would not be able to continue our work for wild plants. The trustees are conscious that they cannot say thank you often enough for all they do for us and wish to use this report, once again, to record their gratitude to everybody who contributes in so many ways.

Investment policy

There are no restrictions on the Charity's power to invest. The Investment Policy is set by the trustees and takes into account income requirements, the risk profile and the Fund Manager's view of the market prospects in the medium term. Management of our investment assets is undertaken by Investec Wealth & Investment. Reports on the performance are provided quarterly and performance is reviewed at meetings with the Fund Manager which are held on a six-monthly basis with the Finance and General Purposes Committee.

Trustees apply a Total Return Approach in respect of the endowment fund using powers granted by the Charities (Total Return) Regulations 2013 made under Section 104A of the Charities Act 2011. This was adopted in 2017 after taking legal and investment advice.

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FOR THE YEAR ENDED 31 MARCH 2021

Under this policy, trustees will draw both income and capital growth gained from investment of the endowment to be used to further charitable objectives, whilst at the same time maintaining the real value of the relevant permanent endowments (being £1,700k at the time of adopting the total return approach) so that it can continue to provide for future beneficiaries. Accumulated returns in excess of this value form a fund from which the Charity may draw from time to time to further its charitable objectives. This unapplied total return was established at £712k on the date of the resolution. Trustees will review any such distribution from time to time and adjust funds being drawn as necessary to take account of prevailing rates of investment return in order to safeguard the endowment and its long-term returns, whilst accepting medium-term fluctuations in value.

The movements in unapplied total return are shown in note 6 to the accounts. This year the Charity did not transfer any monies into unrestricted funds (2020: £87k). At 31 March 2021 the endowment funds of £2,565k were in excess of the value of the permanent endowment for investment and the unapplied total return.

The overall aim of our investment policy is to maximise the amount that can be spent on charitable activities from income and medium-term capital growth whilst protecting the original value of the permanent endowment that forms part of the fund for the future. Our current portfolio aims to yield 6% from combined income and capital growth in the medium-term.

Plantlife also maintains an ethical investment policy, reviewed annually by the trustees. Our fund managers apply an ethical screening process to ensure our investments continue to reflect the aims of the Charity's ethical investment policy and we continue to exclude any companies with an average or worse environmental rating, or those whose primary activity has significant detrimental impacts on wild plant populations.

Financial reserves policy

We maintain a policy on financial reserves, which is periodically reviewed in line with guidance from the Charity Commission.

The trustees have decided that Plantlife International will hold six months' core operating costs as a free, unrestricted financial reserve. This reserve is to cater for the following:

- An amount needed to discharge any contractual obligations should there be, for example, a catastrophic fall in income leading to a serious financial problem. This should also prevent the need for immediate cuts in expenditure and ensure our increasingly longer-term conservation projects can be completed.
- An amount to facilitate cash management. Our income is not received evenly throughout the year, and most large conservation projects require cash expenditure by Plantlife well in advance of the eventual recoupment of funding from project financiers.
- An operational reserve, for use on extraordinary costs such as IT upgrades, building moves or renovation or income generation and particularly to maintain the upkeep of our nature reserves at all times.

The reserve amount is linked to core expenditure rather than a fixed amount, allowing for fluctuations in organisation size. Based on operating expenditure for the six months to March 2021 the target reserve amount stands at £1.01m. Plantlife's free cash reserve metric at 31 March 2021 is 1.19 times the reserve target.

Plantlife may also hold additional unrestricted reserves. These reserves will be used within a reasonable period of receipt of the funds. When judging what is reasonable, the trustees will bear in mind that the conservation of plants and fungi often requires effort over a number of years and it can be some time before results are seen in plant populations.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Principal risks and uncertainties

The materialisation of the Covid-19 pandemic at the beginning of 2020 has been to Plantlife, in common with the rest of the world, the single most important area of risk and uncertainty during this period. As the year unfolded and the impact of the virus took hold, Plantlife made major and continuing changes to its methods of operation in all areas.

- Staff working patterns have been radically impacted, with some being unable to work at all for periods of time, and others having to work from home.
- Conservation projects have been delayed, however none have yet been cancelled.
- The value of investment funds has fluctuated significantly and frequently.
- Reductions in levels of disposable income may impact levels of donations and supporter funding receipts for some time to come.

In order to mitigate the potential negative impact of these factors, Plantlife has:

- Sought to be part of the Green Recovery debate and project funding opportunities.
- Arranged staffing practices to allow working from home, a safe office environment, and safe field working
- Used the skills of its professional, experienced investment fund managers to optimise its investment profile.
- Sought to maintain its presence in a limited supporter arena to maximise any opportunity for supporter retention and gain.
- Accessed government support in the form of the Coronavirus Job Retention Scheme, to ensure we can maintain staff employment during the current unsettled times.
- Significantly added to on-line engagement opportunities

Whilst the lasting impact of the pandemic remains uncertain, Plantlife has responded to the challenges presented during this turbulent year in a positive manner, placing itself in a strong position from which to face the future.

Trustees periodically review the strategic risks facing the organisation and monitor the effectiveness of actions taken to mitigate the impact of such risks. In 2020/21 the risk of failing to maintain financial sustainability remained a key issue for both trustees and senior staff and is likely to continue to be so, given the declining support from public agencies and the increasing competition for grants, donations and members. In addition, trustees monitored and advised on steps to maintain a skilled, committed and effective staff team. They also kept under regular review the various ways in which Plantlife responded to external changes affecting governance and management, for example GDPR, fundraising regulations and new policy from governments throughout the UK.

Trustees consider that there is appropriate monitoring, measurement and mitigation in place to avoid the principal risks and uncertainties to the organisation and its effectiveness, notwithstanding the fact that some will need continued attention as the contributory factors continue to bring challenges.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Plantlife International - The Wild Plant Conservation Charity ("Plantlife") is a charity registered with the Charity Commission in England and Wales (No 1059559) and is registered as a charity in Scotland (No SC038951) with the Office of the Scottish Charity Regulator. Plantlife is also a company limited by guarantee (No 3166339). Plantlife is governed by Articles of Association.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The directors of the company, who are the charity trustees, form the Board of Plantlife which is the governing body for the organisation. The directors (who are also referred to as board members and trustees), are elected for a maximum seven-year term, with an initial period of four years followed by a possible reappointment for a further three years. Board members who stand down after their initial period of appointment ends are eligible for re-election unless they have served two successive periods in which case they can only be re-elected as a trustee in exceptional circumstances. They may be re-elected as Chair, Vice Chair or Treasurer. Board members elect the Chair, Vice-Chair and Treasurer, at their next meeting following the AGM.

New trustees are recruited in accordance with the Board Member Recruitment Policy, which aims to promote open and inclusive recruitment and identifies the attributes, skills and expertise looked for in potential trustees. The policy works in tandem with the procedure for nomination of new members to the Board.

Trustee vacancies are advertised widely in public environmental and charitable arenas. Applicants are shortlisted for interview by the Chair and two other trustees, and those chosen as a result of the interview process are appointed after receipt of satisfactory references. This enables the suitability of potential trustees to be assessed with reference to the particular skills needed at that point in time, and ensures that they understand the role of board member before final confirmation of their nomination is made.

Once elected, new trustees follow a formal induction programme, including meeting the members of the staff team. New trustees also receive an introduction on becoming a charity trustee and company director. Trustees are provided regularly with internal and external information relevant to charity law and governance. In addition, the Board aims to identify knowledge gaps through a regular skills audit alongside its annual performance review process.

The members of the Senior Management Team during the year were:

Ian Dunn	Chief Executive
Nicola Hutchinson	Director of Conservation
Joanna Bromley	Director of Communications
Nicola Savage	Director of Finance & Operations (appointed June 2020)
Rebecca Duffy	Head of Finance (until June 2020)

The directors consider that the key management personnel of the Charity include the Board of directors, who are also the charity trustees. No director received any remuneration in the year. Details of directors' expenses are disclosed in note 11 to the accounts. The other key management personnel are the CEO and the senior management team. The pay of the senior management team is determined according to the pay and remuneration policy. Pay reviews aim to match increases in the cost of living and to keep step with others in the sector by benchmarking against pay levels in similar conservation organisations. Any pay increases are agreed by the CEO and the directors.

During the year we employed a monthly average total of 52 people. Staff operate within the following departmental structure: Communications; Supporters and Fundraising; Finance and Operations; and Conservation, with the latter being divided into teams specialising in Important Plant Areas, Projects, Participation, Policy, Scotland and Wales. The majority of our staff are out-posted in various locations around the UK, with the remainder based at our head office in Salisbury.

We also benefitted from the generous contribution of volunteer days supporting our plant surveys, awareness raising, plant conservation and business activities.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

ACKNOWLEDGEMENTS

On behalf of everyone at Plantlife, we would like to record our special thanks to the following organisations and individuals for their vital support this year.

Grants

Cairngorms National Park Authority	National Lottery Community Fund
EU LIFE Programme	National Lottery Heritage Fund
EU Horizon 2020	Natural England
Forestry Commission England	Natural Resources Wales
Forestry Commission Scotland	NatureScot
Green Recovery Challenge Fund (delivered by The National Lottery Heritage Fund in partnership with Natural England and the Environment Agency)	Players of People's Postcode Lottery
Green Recovery Wales (funded by the Welsh Government)	Scottish Government and the European Community (Cairngorms Local Action Group) LEADER 2014-2020 Programme
Highlands & Islands Environment Foundation	The Welsh Government
Joint Nature Conservation Committee	The Woodland Trust
	Veolia Environmental Fund

Charitable Trusts

Barbara Whatmore Charitable Trust	Seven Pillars of Wisdom Trust
Biodiversity Solutions	Sharegift Orr Mackintosh Foundation
Calleva Foundation	Tay Charitable Trust
Chapman Charitable Trust	The Bower Trust
Duke of Cornwall's Benevolent Fund	The Cornus Trust
Emily Weircroft Charitable Trust	The Daniell Trust
Esmée Fairbairn Foundation	The Frognal Trust
Gordon Fraser Charitable Trust	The Gunter Charitable Trust
Headley Trust	The John Swire 1989 Charitable Trust
Henhurst Charitable Trust	The Jordan Charitable Foundation
Henocq Law Trust	The Lord O'Neill
His Royal Highness The Prince of Wales Duke of Cornwall	The Margaret Joan Tottle No 2 Trust
Hugh Fraser Foundation	The Mrs F B Laurence Charitable Trust
Ian Addison Charitable Foundation	The Murdoch Forrest Charitable Trust
Jardine Charitable Trust	The Neil & Pauline Pettefar Trust
Lady Yuen Peng McNeice Charitable Foundation	The Nineveh Charitable Trust
Miss K M Harbinson's Charitable Trust	The Orr Mackintosh Foundation Sharegift
Mrs M A Lascelles Charitable Trust	The P & C Hickinbotham Charitable Trust
Norman & Evelyn Proffitt Trust	The Rowlands Trust
Oakdale Trust	The Scott (Eredine) Charitable Trust
Pentland Stalls Charitable Trust	The Tory Family Foundation
Peter Samuel Charitable Trust	The W M Mann Foundation
Postcode Local Trust	The Waterloo Foundation
Prince of Wales Charitable Fund	The Woodland Trust
Rees Jeffreys Road Fund	Woolhope Dome Environmental Trust

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Businesses

John Chambers Wildflower Seed
Advent of Change Ltd
Arborvita
Ark Wildlife Ltd
Beech Estate Organics
Bramley Products
Breckland Farmers Wildlife Network
Cotswold Wildlife Park and Gardens
Creatur Candy
Elinor Cambray
Enchanted Plants Ltd
Eurovia UK
Fen Ditton Gallery
Fine Feather Press Ltd
Friendly Seed Company Ltd
Gas Fellowship Club
Ground Control Ltd

Herb & Hedgerow Ltd
James Donaldson - The Botanist
Kabloom Ltd
Laurent Perrier
Lumene
Maidstone Distillery
Meadows Honey
Old School Prints
Original Cottages
Outdoor Alternative
Seedball/Maya Project
The Drovers Daughter
The Good Bee Project
The Travel Chapter Ltd
The Maidstone Distillery
Thyme
Wildflower Turf Ltd

Legacies

We are once again hugely thankful to everyone who remembered Plantlife in their will.

CONCLUSION

Despite the unprecedented circumstances surrounding the Covid-19 pandemic experienced by the country as a whole, the trustees are delighted to be able to report another successful year. Our staff and volunteers have continued to work through difficult circumstances, developing innovative solutions to new problems to deliver record income, record member numbers and outstanding conservation. We are proud to have achieved such strong financial results this year.

2020/21 was the final year of our 2015 five-year strategic plan. We are developing our new mission and targets to take us into the next decade and beyond and look forward to sharing these exciting ideas and reporting our initial progress next year.

The number and variety of our projects is increasing, adding to the range and diversity of our work. By working in partnership with other organisations - from landowners to environmental charities - Plantlife has been able to increase the impact it can make on our own land and through our own resources.

We are hugely appreciative of the ingenuity, skills and commitment shown by staff and volunteers, and remain incredibly grateful to our very generous and loyal supporters who give in so many ways, from regular membership contributions, to donations in response to specific appeals and by lending their time and their names to our cause. This year we were especially pleased with the significant rise in the number of our supporters. As in previous years, generous legacies also made a significant difference. We also remain successful in winning grants and contributions from a wide range of bodies for specific project work and thank all of those who made this possible. Trustees, however, remain acutely aware of the need to continue our efforts to make the most of every penny that we spend.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of Plantlife International - The Wild Plant Conservation Charity for the purpose of company law, are responsible for preparing the Trustees' Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report, including the strategic report, was approved by the Board of Trustees.



Professor D A Hill

Trustee

Dated: ..21.07.2021.....



A Rowswell

Trustee

Dated:.....21.07.2021.....

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

Opinion

We have audited the financial statements of Plantlife International - The Wild Plant Conservation Charity (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the summary income and expenditure account, the balance sheet, the statement of cash flows and the 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 charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 charitable company 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information, except to the extent otherwise explicitly stated in our report, and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report and the strategic 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' 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic and directors' report. We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

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

Responsibilities of Trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charitable company for the purpose 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 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 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

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

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 of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008 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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the 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.

Azets Audit Services

Azets Audit Services

28 July 2021

**Chartered Accountants
Statutory Auditor**

Athenia House
10-14 Andover Road
Winchester
Hampshire
United Kingdom
SO23 7BS

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

Current financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Total 2020 £
Income from:						
<u>Donations and legacies</u>						
Job retention scheme grant	3	143,209	-	-	143,209	-
Other Donations and legacies	3	1,256,429	216,179	-	1,472,608	1,240,531
<u>Charitable activities</u>						
Conservation activities	4	15,852	1,882,038	-	1,897,890	1,718,172
Membership income	4	535,728	-	-	535,728	444,578
Investment income	5	14,338	-	63,206	77,544	92,157
Total income and endowments		1,965,556	2,098,217	63,206	4,126,979	3,495,438
Expenditure on:						
<u>Raising funds</u>						
Raising donations and legacies	7	168,275	-	-	168,275	198,678
Investment management costs	7	2,039	-	17,080	19,119	19,469
		170,314	-	17,080	187,394	218,147
<u>Charitable activities</u>						
Conservation activities	8	447,290	1,774,761	-	2,222,051	2,212,997
People engagement, education and membership	8	686,145	-	-	686,145	719,373
Total charitable expenditure		1,133,435	1,774,761	-	2,908,196	2,932,370
Total resources expended		1,303,749	1,774,761	17,080	3,095,590	3,150,517
Net gains/(losses) on investments	13	34,234	-	381,480	415,714	(199,185)
Net movement in funds		696,041	323,456	427,606	1,447,103	145,736
Fund balances at 1 April 2020		2,371,788	2,074,370	2,137,786	6,583,944	6,438,208
Fund balances at 31 March 2021		3,067,829	2,397,826	2,565,392	8,031,047	6,583,944

All income and expenditure derive from continuing activities.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Prior financial year

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
Income from:					
Donations and legacies	3	938,023	302,508	-	1,240,531
Charitable activities					
Conservation activities	4	89,030	1,629,142	-	1,718,172
Membership income	4	444,578	-	-	444,578
Investment income	5	17,215	-	74,942	92,157
Total income and endowments		1,488,846	1,931,650	74,942	3,495,438
Expenditure on:					
Raising funds					
Raising donations and legacies	7	198,678	-	-	198,678
Investment management costs	7	2,074	-	17,395	19,469
		200,752	-	17,395	218,147
Charitable activities					
Conservation activities	8	294,738	1,918,259	-	2,212,997
People engagement, education and membership	8	719,373	-	-	719,373
Total charitable expenditure		1,014,111	1,918,259	-	2,932,370
Total resources expended		1,214,863	1,918,259	17,395	3,150,517
Net gains/(losses) on investments	13	(19,894)	-	(179,291)	(199,185)
Gross transfers between funds		86,847	-	(86,847)	-
Net movement in funds		340,936	13,391	(208,591)	145,736
Fund balances at 1 April 2019		2,030,852	2,060,979	2,346,377	6,438,208
Fund balances at 31 March 2020		2,371,788	2,074,370	2,137,786	6,583,944

All income and expenditure derive from continuing activities.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	All income funds 2021 £	2020 £
Gross income	4,063,773	3,420,496
Gains/(losses) on investments	34,234	(19,894)
Transfer (to)/from endowment funds	-	86,847
	<hr/>	<hr/>
Total income in the reporting period	4,098,007	3,487,449
	<hr/>	<hr/>
Total expenditure from income funds	3,078,510	3,133,122
	<hr/>	<hr/>
Net income for the year	1,019,497	354,327
	<hr/>	<hr/>

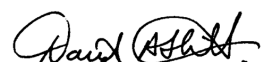
PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	14	32,458		35,064	
Heritage assets	15	1,582,805		1,582,805	
Investments	16	3,289,329		2,399,527	
		4,904,592		4,017,396	
Current assets					
Stocks	18	42,514		42,514	
Debtors	19	892,759		745,845	
Investments	20	1,036,570		483,445	
Cash at bank and in hand		1,526,636		1,589,354	
		3,498,479		2,861,158	
Creditors: amounts falling due within one year	21	(372,024)		(294,610)	
Net current assets		3,126,455		2,566,548	
Total assets less current liabilities		8,031,047		6,583,944	
Capital funds					
Endowment funds - general	24	2,565,392		2,137,786	
Income funds					
Restricted funds	26	2,397,826		2,074,370	
<u>Unrestricted funds</u>					
General unrestricted funds	25	2,809,376		2,367,568	
Designated reserve	25	220,000		-	
Revaluation reserve	25	38,453		4,220	
		3,067,829		2,371,788	
		8,031,047		6,583,944	

The financial statements were approved by the Trustees on ...21.07.2021.....



Professor D A Hill
Trustee



A Rowswell
Trustee

Company Registration No. 3166339

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	31		866,894		(132,787)
Investing activities					
Purchase of tangible fixed assets		(20,840)		(7,810)	
Purchase of investments		(2,422,827)		(623,194)	
Proceeds on disposal of investments net of investment management costs		1,436,511		183,847	
Interest received		77,544		92,157	
Net cash used in investing activities			(929,612)		(355,000)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(62,718)		(487,787)
Cash and cash equivalents at beginning of year			1,589,354		2,077,141
Cash and cash equivalents at end of year			1,526,636		1,589,354

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Plantlife International - The Wild Plant Conservation Charity is a private company limited by guarantee incorporated in England and Wales. The registered office is Plantlife International, 2nd Floor, Brewery House, 36 Milford Street, Salisbury, Wiltshire, SP1 2AP, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of listed investments at fair value. The principal accounting policies adopted are set out below.

Preparation of consolidated financial statements

In the opinion of the Trustees, the results of the subsidiary company are not material to the group. The company has therefore taken advantage of the exemption provided by Companies Act 2006, Financial Reporting Standard 102 and the Charities SORP (FRS 102), not to prepare group accounts.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from general donations is recognised on receipt or once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from government and other grants is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred. Income received during the year relating to grants wholly covering periods commencing after the year end is held as deferred income.

Investment income is earned through holding assets for investment purposes. It includes dividends and interest. Income from fixed interest investments is recognised when received. Dividend income is recognised as the charity's right to receive payment is established.

Annual membership and life membership subscriptions are recognised in full on receipt as this income is in the nature of a gift. No accrual is included for the cost of providing annual or life members with future publications as, whilst the Trustees expect to continue to provide this service, they believe there is no contractual requirement or expectation to do so.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources, according to staff numbers engaged in an activity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% on a reducing balance and 10% and 25% straight line
Computer equipment	25% straight line
Motor vehicles	25% straight line

All fixed assets are initially recognised at cost.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.7 Heritage assets

The charity acquires and maintains nature reserves in support of the charity's main objectives. The nature reserves are recorded in the Balance Sheet at cost and the Board of Trustees consider the assets to have an infinite useful life and therefore do not consider it appropriate to charge depreciation.

1.8 Fixed asset investments

Cash investments are stated at cost. Listed investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Investments in subsidiaries are measured at cost less impairment.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, and highly liquid bank accounts. Cash held as part of an investment portfolio is included with the investment to which it relates. Cash held in deposit accounts with a maturity of more than 90 days held for investment purposes rather than to meet short-term cash commitments as they fall due are included in current asset investments.

1.12 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.13 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.14 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.16 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

1.17 Fund Accounting

Where funds are received for a specific purpose set out by the donor or implied by the terms of appeal, these are shown as restricted income in the Statement of Financial Activities. Funds donated to be held as capital are shown as Endowment Funds. Expenditure for the purpose specified is applied against the income and any amount unexpended at the balance sheet date is shown within Restricted Funds.

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

The Trustees, at their discretion, may set aside funds to cover specific future costs. Such funds are shown as designated funds within Unrestricted funds. Where the Trustees decide such funds are no longer required for the purposes intended, they may be released by transfer to general Unrestricted funds.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be 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 in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements:

- Valuation of fixed assets including heritage assets

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	311,152	207,179	518,331	374,414	278,684	653,098
Legacies receivable	945,277	9,000	954,277	563,609	23,824	587,433
Job retention scheme grant	143,209	-	143,209	-	-	-
	<u>1,399,638</u>	<u>216,179</u>	<u>1,615,817</u>	<u>938,023</u>	<u>302,508</u>	<u>1,240,531</u>
Donations and gifts						
Core funding	311,152	-	311,152	374,414	-	374,414
Reserves Management	-	13,607	13,607	-	42,186	42,186
Conservation action	-	193,572	193,572	-	236,498	236,498
	<u>311,152</u>	<u>207,179</u>	<u>518,331</u>	<u>374,414</u>	<u>278,684</u>	<u>653,098</u>
Legacies receivable						
Core funding	945,277	-	945,277	563,609	-	563,609
Conservation Action	-	9,000	9,000	-	23,824	23,824
	<u>945,277</u>	<u>9,000</u>	<u>954,277</u>	<u>563,609</u>	<u>23,824</u>	<u>587,433</u>

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	Conservation activities 2021 £	Membership income 2021 £	Total 2021 £	Conservation activities 2020 £	Membership income 2020 £	Total 2020 £
Income in charitable activities	1,897,890	535,728	2,433,618	1,718,172	444,578	2,162,750
Analysis by fund						
Unrestricted funds	15,852	535,728	551,580	89,030	444,578	533,608
Restricted funds	1,882,038	-	1,882,038	1,629,142	-	1,629,142
	1,897,890	535,728	2,433,618	1,718,172	444,578	2,162,750

5 Investment income

	Unrestricted funds 2021 £	Endowment funds general 2021 £	Total 2021 £	Unrestricted funds 2020 £	Endowment funds general 2020 £	Total 2020 £
Income from listed investments	9,269	63,206	72,475	11,996	74,942	86,938
Deposit account interest	5,069	-	5,069	5,219	-	5,219
	14,338	63,206	77,544	17,215	74,942	92,157

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

6 Other income

Permanent endowment invested on a total return basis

The charity has exercised its rights by the Trustees under section 104(A) of the Charities Act 2011 on 14 October 2017. This power permits the Trustees to invest permanently endowed funds to maximise total return and therefore to apply an appropriate portion of the unapplied total return to income. The unapplied total return remains invested as part of the permanent endowment until that power is exercised. When exercised it allows the Trustees to apply an appropriate portion of the unapplied total return to income each year. During the current year the Trustees have transferred £nil (2020: £86,847) to unrestricted income funds. In deciding this amount, the Trustees considered the level of income received since adopting the total return basis and considered this an appropriate approach to the 30 months since adopting the basis.

	Trust for Investment	Unapplied Total Return	Total Endowment
At 31 March 2020			
Trust for investment	1,700,000	-	1,700,000
Unapplied total return	-	437,786	437,786
	<u>1,700,000</u>	<u>437,786</u>	<u>2,137,786</u>
Movements in the period			
Investment return - dividends and interest	-	63,206	63,206
Investment return - realised and unrealised gains and (losses)	-	381,480	381,480
Investment management fees	-	(17,080)	(17,080)
	<u>-</u>	<u>427,606</u>	<u>427,606</u>
Unapplied total return allocated to income in period	-	-	-
Net movements in the period	-	427,606	427,606
At 31 March 2021			
Trust for investment	1,700,000	-	1,700,000
Unapplied total return	-	865,392	865,392
	<u>1,700,000</u>	<u>865,392</u>	<u>2,565,392</u>

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7 Costs of raising funds

	Unrestricted funds	Endowment funds general	Total	Unrestricted funds	Endowment funds general	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
<u>Raising donations and legacies</u>						
Staff direct	76,217	-	76,217	106,813	-	106,813
Staff support	16,045	-	16,045	12,262	-	12,262
Other direct	58,715	-	58,715	65,403	-	65,403
Other support	16,174	-	16,174	12,247	-	12,247
Governance costs	1,124	-	1,124	1,953	-	1,953
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Raising donations and legacies	168,275	-	168,275	198,678	-	198,678
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Investment management costs	2,039	17,080	19,119	2,074	17,395	19,469
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	170,314	17,080	187,394	200,752	17,395	218,147
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Charitable activities	Conservation activities		People engagement, education and membership		Total 2021		Conservation activities		People engagement, education and membership		Total 2020	
	2021	£	2021	£	£	£	2020	£	2020	£	2020	£
Communicating and educating members and public	-		553,886		553,886		-		629,753		629,753	
Reserves Management	154,349		-		154,349		322,995		-		322,995	
Conservation action	1,574,122		-		1,574,122		1,502,906		-		1,502,906	
International	53,289		-		53,289		92,358		-		92,358	
	1,781,760		553,886		2,335,646		1,918,259		629,753		2,548,012	
Share of support costs (see note 9)	425,454		132,259		557,713		272,988		89,620		362,608	
Share of governance costs (see note 9)	14,837		-		14,837		21,750		-		21,750	
	2,222,051		686,145		2,908,196		2,212,997		719,373		2,932,370	
Analysis by fund												
Unrestricted funds	447,290		686,145		1,133,435		294,738		719,373		1,014,111	
Restricted funds	1,774,761		-		1,774,761		1,918,259		-		1,918,259	
	2,222,051		686,145		2,908,196		2,212,997		719,373		2,932,370	

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

9 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Staff costs	290,220	-	290,220	144,372	-	144,372
Other support	299,712	-	299,712	242,745	-	242,745
Governance Cost	-	15,961	15,961	-	23,703	23,703
	<u>589,932</u>	<u>15,961</u>	<u>605,893</u>	<u>387,117</u>	<u>23,703</u>	<u>410,820</u>
Analysed between						
Fundraising	32,219	1,124	33,343	24,509	1,953	26,462
Charitable activities	557,713	14,837	572,550	362,608	21,750	384,358
	<u>589,932</u>	<u>15,961</u>	<u>605,893</u>	<u>387,117</u>	<u>23,703</u>	<u>410,820</u>

10 Net movement in funds

	2021 £	2020 £
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	14,566	13,000
Depreciation of owned tangible fixed assets	23,446	15,390
Operating lease charges	47,899	51,463
	<u>85,911</u>	<u>79,853</u>

11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

During the year, no Trustees (2020: eight) were reimbursed travel expenses totalling £nil (2020: £3,673).

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

12 Employees

Number of employees

The average monthly number of full-time equivalent employees during the year was:

	2021 Number	2020 Number
Charitable activities	40	34
Generating funds	6	7
Management and administration	6	9
	<u>52</u>	<u>50</u>

Employment costs

	2021 £	2020 £
Wages and salaries	1,570,839	1,425,951
Social security costs	142,094	123,622
Other pension costs	93,169	80,013
Ex-gratia payment	13,314	-
	<u>1,819,416</u>	<u>1,629,586</u>

The average number of staff on a head count basis in the year was 65 (2020: 60).

The key management personnel of the charity comprise the Trustees and the senior management team. The total employee benefits, comprising salary, pension contributions and discretionary benefits such as child care vouchers and the related Employers National Insurance contributions of the key management personnel of the charity were £232,212 (2020: £211,929).

At the period end £nil (2020: £10,874) of pension contributions had yet to be paid over by the charity. These contributions will be paid after the period end and are therefore included in other creditors.

The number of employees whose annual remuneration was £60,000 or more were:

	2021 Number	2020 Number
In the band £90,001 - £100,000	<u>1</u>	<u>-</u>

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

13 Net gains/(losses) on investments

	Unrestricted funds	Endowment funds general	Total	Unrestricted funds	Endowment funds general	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Revaluation of investments	34,234	381,480	415,714	(19,895)	(177,746)	(197,641)
Gain/(loss) on sale of investments	-	-	-	1	(1,545)	(1,544)
	<u>34,234</u>	<u>381,480</u>	<u>415,714</u>	<u>(19,894)</u>	<u>(179,291)</u>	<u>(199,185)</u>

14 Tangible fixed assets

	Fixtures and fittings	Computer equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2020	44,895	96,184	28,003	169,082
Additions	2,394	18,446	-	20,840
At 31 March 2021	<u>47,289</u>	<u>114,630</u>	<u>28,003</u>	<u>189,922</u>
Depreciation and impairment				
At 1 April 2020	24,779	85,301	23,938	134,018
Depreciation charged in the year	13,008	8,405	2,033	23,446
At 31 March 2021	<u>37,787</u>	<u>93,706</u>	<u>25,971</u>	<u>157,464</u>
Carrying amount				
At 31 March 2021	<u>9,502</u>	<u>20,924</u>	<u>2,032</u>	<u>32,458</u>
At 31 March 2020	<u>20,116</u>	<u>10,883</u>	<u>4,065</u>	<u>35,064</u>

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

15 Heritage assets

£

At 1 April 2020 and at 31 March 2021

1,582,805

Heritage assets represent Nature Reserves and are recorded in the Balance Sheet at cost. In the year to 31 March 2018, there were additions to heritage assets totalling £195,092. There have been no other transactions in heritage assets in the 5 years to 31 March 2021.

Further information on the heritage assets:

Acquisition

New nature reserves are acquired to:

- Generate active support for Plantlife and plant conservation through face-to-face engagement with the public and provision of an inspirational visitor experience.
- Save nationally important examples of priority habitats that are under threat and where acquisition is the most cost effective way of safeguarding them in the long term.
- Demonstrate best practice management of priority plant species and habitats.
- Support Plantlife's Important Plant Area programme in the UK.

Acquisitions will be supported by a business plan that clearly demonstrates long-term financial sustainability.

Preservation and Management

All Plantlife reserves are managed either directly by Plantlife's staff or other carefully selected nature conservation charities

Management plans are in place for all reserves and are implemented through annual work programmes designed to protect and enhance the botanical and other wildlife features of the sites.

Some reserves benefit from the support of volunteers who perform a variety of tasks including surveying and monitoring the plant species on reserves and undertaking maintenance tasks with support and oversight from Plantlife's staff team.

The long term conservation aims for all reserves are to protect and enhance the botanical and other wildlife features in accordance with current best practice.

Disposal

Plantlife views its reserves as being held in perpetuity for the benefit of all Plantlife members and the public as places to see and enjoy wild plants and to protect and conserve the wild plant interests at each site.

Plantlife has no plans to dispose of any of its reserves but if required to do so through, for example, compulsory purchase orders, would seek to ensure that similar or better standards of management and preservation were required of the new owners.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

16 Fixed asset investments

	Listed investments £	Cash and settlement pending £	Other investments	Total £
Cost or valuation				
At 1 April 2020	2,321,930	77,595	2	2,399,527
Additions	1,420,584	430,000	-	1,850,584
Valuation changes	475,729	-	-	475,729
Disposals	(1,305,402)	(131,109)	-	(1,436,511)
At 31 March 2021	2,912,841	376,486	2	3,289,329
Carrying amount				
At 31 March 2021	2,912,841	376,486	2	3,289,329
At 31 March 2020	2,321,930	77,595	2	2,399,527

	Notes	2021 £	2020 £
Other investments comprise:			
Investments in subsidiaries	30	2	2

	2021 £	2020 £
Investments at fair value comprise:		
UK fixed interest	184,469	153,586
Overseas fixed interest	91,424	104,798
UK equities	1,074,066	1,046,366
International equities	1,047,460	531,643
Property	185,418	226,570
Alternative assets	330,004	258,967
	2,912,841	2,321,930

Fixed asset investments revalued

The historical cost at the end of the period was £2,825,777 (2020: £2,196,441).

The investments consist of two funds:

Unrestricted	£723,934	(2020: £261,739)
Permanent Endowment Fund	£2,565,395	(2020: £2,137,786)

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

17 Financial instruments	2021	2020
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	1,036,570	483,445

18 Stocks	2021	2020
	£	£
Stock	42,514	42,514

During the year ended 31 March 2017 the charity entered into an agreement to acquire a flock of 416 sheep. The charity owns the sheep and has provided them to a farmer for the purpose of grazing the land on a nature reserve.

19 Debtors	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	65,274	92,346
Amounts owed by subsidiary undertakings	3,021	3,021
Other debtors	797,956	576,407
Prepayments and accrued income	26,508	74,071
	892,759	745,845

Included within other debtors are grants receivable of £502,110 (2020: £502,177), and legacies receivable of £289,018 (2020: £71,147).

20 Current asset investments	2021	2020
	£	£
Unlisted investments	1,036,570	483,445

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

21 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	40,080	34,562
Trade creditors	177,223	118,064
Other creditors	6,261	21,837
Accruals and deferred income	148,460	120,147
	<u>372,024</u>	<u>294,610</u>

Accruals and deferred income includes £72,323 (2020: £10,589) in respect of deferred incoming resources.

22 Government grants

In addition to Job Retention Scheme grant shown in note 3, the charitable company received during the government grants for conservation projects to the sum of £1,109,931 (2020: £982,009).

23 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £93,169 (2020: £80,013).

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

24 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

		Movement in funds				Movement in funds				Balance at 31 March 2021	
	Balance at 1 April 2019	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 31 March 2021
	£	£	£	£	£	£	£	£	£	£	£
Permanent endowments											
Endowment fund	2,346,377	74,942	(17,395)	(86,847)	(179,291)	2,137,786	63,206	(17,080)	-	381,480	2,565,392
	2,346,377	74,942	(17,395)	(86,847)	(179,291)	2,137,786	63,206	(17,080)	-	381,480	2,565,392

An amount of £700,000 was donated to Plantlife in 1992 by an anonymous donor and an amount of £1,221,575 was donated to Plantlife in 2010 by an anonymous donor. The gifts were made to the charity on condition that they be held as permanent endowment, the income from which is to be applied to fund the activities of the charity. As from 14 October 2017 the permanent endowment is managed on a total return basis. Refer to note 6 for more information.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

25 Unrestricted funds

The income funds of the charity include unrestricted funds comprising the following unexpended balances:

	Balance at 1 April 2019 £	Movement in funds				Balance at 1 April 2020 £	Movement in funds				Balance at 31 March 2021 £
		Incoming resources £	Resources expended £	Transfers £	Revaluations, gains and losses £		Incoming resources £	Resources expended £	Revaluations, gains and losses £		
General fund	2,011,347	1,488,846	(1,219,472)	86,847	-	2,367,568	1,689,625	(1,247,817)	-	2,809,376	
Investment Valuation Reserve	19,505	-	-	-	(15,285)	4,220	-	-	34,233	38,453	
CRM System Development	-	-	-	-	-	-	275,930	(55,930)	-	220,000	
	2,030,852	1,488,846	(1,219,472)	86,847	(15,285)	2,371,788	1,965,555	(1,303,747)	34,233	3,067,829	

Investment Valuation Reserve is in connection with valuing unrestricted investments at fair value. The changes in value from initial cost are reflected in the Investment Valuation Reserve.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

26 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2019 £	Movement in funds			Movement in funds			Balance at 31 March 2021 £
		Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2020 £	Incoming resources £	Resources expended 31 March 2021 £	
Nature reserves	1,167,532	-	-	-	1,167,532	-	-	1,167,532
Land purchasing	121,019	-	-	-	121,019	-	-	121,019
Ranscombe Farm	244,352	-	-	(19,352)	225,000	-	-	225,000
Reserves management	96,836	258,943	(322,995)	5,571	38,355	84,414	(92,761)	30,008
Conservation action	413,090	1,665,706	(1,595,264)	38,932	522,464	2,013,803	(1,682,000)	854,267
Other restricted appeals	18,150	7,001	-	(25,151)	-	-	-	-
	2,060,979	1,931,650	(1,918,259)	-	2,074,370	2,098,217	(1,774,761)	2,397,826

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

26 Restricted funds	(Continued)
Nature Reserves	A total of 23 Nature Reserves are owned or leased by Plantlife. Nature Reserves purchased are funded by grants, sponsorship monies and private and public donations. Funds raised for particular Reserves have been set against the full cost of land purchase, with any surplus allocated to management or general land purchase funds, within the terms of the appeal.
Land purchasing fund	Money raised for land purchase by public appeal or specific grant and not yet spent is held in this fund.
Ranscombe Farm	Ranscombe Farm was acquired by Medway Council in 2004. Medway Council wished to establish the site as a form of country park and Plantlife wished to secure ownership and management of the site to conserve the rare plants there. It was agreed that Plantlife would acquire the freehold to 44 hectares for the consideration of £225,000 and the leasehold to the remaining 185 hectares for a period of 25 years at a cost of £1.00 per annum. In addition, a Service Agreement was put in place covering an initial period of five years. The restricted fund comprises the monies raised for the freehold purchase. Monies raised for the maintenance of the reserve as a whole was transferred to reserves management at the year end.
Reserves Management	The terms of certain appeals and grants restrict money raised to the maintenance and management of specific reserves or reserves in general.
Conservation Action	Plantlife's Species Action programme receives grants raised from government agencies, charitable trusts and also income from specific appeals.
Restricted Appeals	Plantlife's work with the "Sow One Grow Ten" appeal from 2015 has been completed.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

27 Analysis of net assets between funds	Unrestricted funds	Restricted funds	Endowment fund	Total	Unrestricted funds	Restricted funds	Endowment fund	Total
	2021	2021	2021	2021	2020	2020	2020	2020
	£	£	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:								
Tangible assets	32,458	-	-	32,458	35,064	-	-	35,064
Heritage assets	190,272	1,392,533	-	1,582,805	190,273	1,392,532	-	1,582,805
Investments	723,937	-	2,565,392	3,289,329	261,741	-	2,137,786	2,399,527
Current assets/(liabilities)	2,121,162	1,005,293	-	3,126,455	1,884,710	681,838	-	2,566,548
	3,067,829	2,397,826	2,565,392	8,031,047	2,371,788	2,074,370	2,137,786	6,583,944

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

28 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	42,870	47,899
Between two and five years	4,893	47,139
	<u>47,763</u>	<u>95,038</u>

29 Related party transactions

During the year, the charity received donations and membership fees from Trustees and related parties of the Trustees to the sum of £489 (2020: £4,136). These donations were received without conditions attached.

30 Subsidiaries

Details of the charity's subsidiaries at 31 March 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Plantlife Trading Limited	England & Wales	Other professional, scientific and technical activities not elsewhere classified	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Plantlife Trading Limited	-	(2,489)

Plantlife Trading Limited has company number 02742265.

PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

31	Cash generated from operations	2021 £	2020 £
	Surplus for the year	1,447,103	145,736
	Adjustments for:		
	Investment income recognised in statement of financial activities	(77,544)	(92,157)
	(Gain)/loss on disposal of investments	-	1,544
	Fair value gains and losses on investments	(475,729)	166,288
	Depreciation and impairment of tangible fixed assets	23,446	15,390
	Fees paid by investment portfolio monies	19,118	19,469
	Movements in working capital:		
	(Increase) in debtors	(146,914)	(309,099)
	Increase/(decrease) in creditors	77,414	(79,958)
	Cash generated from/(absorbed by) operations	866,894	(132,787)
32	Analysis of changes in net funds		
	The charity had no debt during the year.		