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REGISTERED CHARITY NUMBER: SC038951 (Scotland)

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017
FOR

PLANTLIFE INTERNATIONAL -
THE WILD PLANT CONSERVATION CHARITY

(LIMITED BY GUARANTEE)

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PLANTLIFE INTERNATIONAL -
THE WILD PLANT CONSERVATION CHARITY

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

	Page
Trustees' Report	1 to 17
Statement of Trustees Responsibilities	18
Report of the Independent Auditors	19 to 20
Statement of Financial Activities	21
Summary Income and Expenditure Account	22
Balance Sheet	23
Cash Flow Statement	24
Notes to the Cash Flow Statement	25
Notes to the Financial Statements	26 to 44

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT AND THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2017

OBJECTIVES AND ACTIVITIES

The 12 months covered by this report refer to activities undertaken across the organisation by volunteers and staff in accordance with the aims and objectives in 2016/17, year 1 of our new Strategic Business Plan 2016 - 2021.

- Plantlife's mission is to reverse the decline of wild plants and ensure that future generations can enjoy their beauty
- Plantlife's vision is of a world where wild plants are thriving, valued and celebrated
- Plantlife's goal is to halt the loss of wild plant diversity

Our charitable objects, as set out in the Memorandum and Articles, are:

- (a) To conserve plants and their habitats;
- (b) To 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;
- (c) To establish and maintain places of botanical interest for the cultivation and preservation of plants;
- (d) To 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 section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission.

Aims, objectives and strategies for the future

In 2016 Plantlife updated its Strategic Business Plan. This defines the agenda for our work over the period 2016 - 2021 and the means by which we will sustain the organisation to resource and deliver this work

The Plan builds on the achievements of the past by:

- Putting plants and people at the heart of our work so everybody benefits from the results
- Looking after common plants that we see in our day to day lives as well as rare plants
- Working at a landscape scale and for the long term to build resilient and sustainable plant habitats
- Working with and through others and speaking up for plants

It is framed in the following changing external context:

- We anticipate less financial support from government and increased competition for other sources of funds
- The focus on economic growth and changes in the global economy, means it will remain tough for plant conservation to compete with other land uses
- The importance of the natural world to people's physical and mental wellbeing is coming into sharper focus.
- Enabling individuals to understand and monitor their natural environment is increasingly important.
- The reasons that people value plants and their relevance to our lives today are changing
- Natural capital, and how it is used by society, business and government offers new potential for plants to be taken into account

The Plan continues to focus on four strategic objectives:

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

and sets 12 long term goals:

- 1 The declines of plants and fungi and their habitats are halted and reversed
- 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 of our work
- 5 We secure the support of partners in implementing and renewing the Global Strategy for Plant Conservation
- 6 Everybody - land owners, partners, the public - is willing and able to take action for plants
- 7 An increased profile for plants and for Plantlife that allows us to reach and influence more people
- 8 More opportunities for people of all ages and abilities to enjoy, understand and get involved with plants
- 9 We lead effective professional and amateur networks for plant and fungi conservation
- 10 Our staff and volunteers are skilled, motivated and appropriately equipped
- 11 We make every contact count in building support and partnerships
- 12 Increased and more diverse income streams

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

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT AND THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2017

STRATEGIC REPORT

Achievement and performance

Our achievements in 2016/17

This section summarises what we have done during the year to achieve the four main objectives defined in our strategic plan.

A. Taking Action for plant conservation priorities on the ground. We delivered four main programmes of work in support of this objective: Important Plant Areas (IPAs), priority habitats, species recovery and nature reserves.

We continued to deliver on the ground conservation work in across the UK with partnership projects in this year across England, Wales, Scotland and Northern Ireland. These projects include land management, advisory work and demonstration events in IPAs, as well as work to manage and expand priority habitats such as meadows and tackle the decline in targeted species, such as the fen orchid.

Plantlife's 23 nature reserves were once again managed for the conservation of wild plants and other biodiversity, as well as being places to inspire and inform people. An estimated 94% (by area) of these sites are in favourable condition or proceeding towards favourable condition (based on SSSI condition assessments for statutory sites and Plantlife surveys of non-statutory sites)

Specific activity undertaken in 2016/17 includes:

- Completion of large-scale management works at Barnham Cross Common (part of the Breckland IPA) to restore habitat in support of 13 threatened plants.
- Survey work on the Brecon Cliffs IPA to determine areas for invasive species management
- Purchase of a flock of sheep to enable conservation grazing on the Great Orme IPA in partnership with the National Trust.
- Survey work of ancient trees and management recommendations for the associated lichens and bryophytes at Savernake Forest IPA.
- Work to improve nature reserves including:
 - Work on woodland and field margins at Ranscombe Farm, Kent to increase floristic diversity and support pollinating insects.
 - Improved grazing infrastructure at Ryewater Farm, Dorset
 - Backwater channel clearance works to improve conditions for the flood meadows at Seaton Meadows, Rutland.
 - Repairs to the cottage and tracks at Munsary Peatlands in the Flow Country of Caithness and Sutherland
- Surveys of fen orchid showing the largest recorded count in England - c12,000 - following management and advisory works at sites across Norfolk
- The Coronation Meadows project completed its 90th meadow in Green Park, London. Over 3 years, the project has created over 1,000 acres of new meadows across the UK, with almost 1000 volunteers and 100 training events.
- The Save our Magnificent Meadows partnership undertook management to improve the condition of 1000ha of species-rich grassland and held over 100 meadow events to engage and involve people in conservation.
- A new 3 year programme of work started in the Cairngorms focused on conserving Caledonian pinewoods and arctic-alpine grasslands

B. Enabling and advocating direct action for plant conservation by land managers and government, through our advocacy and advisory programmes as well as international work.

We continued to influence others through our advocacy and partnership working to improve management of partners' own land. We developed strategic partnerships, for example with National Trust and Woodland Trust to improve the management of threatened plants and fungi across their estates, as well as projects in protected landscapes across the UK.

We continued to advocate for plants with policy makers and decision takers. Our profile with politicians has been supported by the appointment of "Species Champions" in the UK and Scottish Parliaments and the Welsh Assembly. We also provided leadership on plant conservation through our involvement in national conservation networks including Wildlife and Countryside Link England, Wales Environment Link and Scottish Environment Link and the Plant LINK networks. This work included responding to policy consultations and supporting advocacy for wildlife in light of forthcoming legislative changes arising from the Brexit process.

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT AND THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2017

STRATEGIC REPORT

Achievement and performance

Specific activity undertaken in 2016/17 includes:

- Securing and supporting the protection of nationally important arable flora at Woodland Trust's flagship Langley Vale site
- 18 MPs, MSPs and WAMs recruited as plant and fungi Species Champions, who will speak up for their chosen species in their constituency as well as for wildlife in parliaments
- Co-hosting the first Mediterranean Plant Conservation conference drawing together experts from across the bio geographic region as part of the wider Natural Networks programme
- Publication of updated criteria and methodology for the selection of Important Plant Areas, to allow organisations throughout the world to identify and manage IPAs, in support of the Global Strategy for Plant Conservation
- A new publication and national workshop on the impact of nitrogen deposition on plant and fungi.
- Contributing a chapter to the first ever "State of the World Plants" report

C. Informing and enthusing others about plant conservation through communications and a range of programmes to further build our capability and capacity to involve people in citizen science, learning about plants and volunteering as communities and networks of like minded people.

Engaging people to enjoy and care for plants continued to be a growing part of our work. Activity for people of all ages and skills, from hands-on volunteering to open days, learning opportunities and family events was included within projects, as well as work to help people enjoy and learn more about plants and fungi. Volunteers also played a vital part in our work from Scotland's Flora Guardians, who monitor the status of particular plants, to the Breckland's Flora Group who provide vital survey work, and the practical work carried out at Ranscombe Farm in Kent, as well as in our projects in Macedonia, Montenegro and Turkey.

We also continued to provide information on Plantlife's work through media coverage, reaching a total audience of nearly 40 million, and increased the effectiveness of our digital communications, with a new website, followers on Twitter up to 20,000 and our Facebook followers increased by 36%.

Specific activity undertaken in 2016/17 includes:

- A fully subscribed Welsh lichen apprenticeship scheme, known as CENNAD, training the next generation of lichenologists.
- 1,239 volunteers recruited and 28 training workshops delivered in the third and final year of the first phase of the JNCC-backed National Plant Monitoring Scheme.
- "Secrets of the Celtic Rainforest" project in Scotland raising awareness of the international importance of Atlantic woodlands through landowner and community activities.
- The second annual National Meadows Day in July (part of Heritage Lottery Fund Magnificent Meadows Partnership) which saw over 100 events throughout the UK.
- Increased support for our Road Verge campaign to over 18,000 signatures.

D. Making Plantlife a sustainable organisation Our efforts here focused on developing projects and building support as well as ensuring that staff and volunteers are able to work effectively and safely.

Plantlife's sustainability depends on its members and we thank almost 8,000 people for their continuing support. They provide vital funding for plant and fungi conservation through subscriptions, donations and legacies. These were supplemented with additional income, usually restricted to specific activity, from grants, trusts and other sources.

2016/17 has been a difficult fundraising year for many charities. While growing our income presents many challenges, we have been delighted to see increased donations, including those in response to requests for project support, from events and in merchandise sales. We are also grateful to everyone who remembered Plantlife in their will. Legacy income made a huge difference to the charity in 2016/17.

Specifically, activity undertaken in 2016/17 includes:

- Securing EU Leader+ funding to start a new project focussing on rare species in the Cairngorms
- Raising sufficient funds to buy an extension to Greena Moor nature reserve in Cornwall, including generous contributions from a number of individual supporters.
- Funding for our programme of work in Scotland from Scottish Natural Heritage, core funding from the Welsh Government for our work in Wales and a further round of Species Recovery Funding from Natural England.
- Completing the planning and fundraising for "Back from the Brink", a major species recovery programme across England undertaken with a number of partners. The project is supported by the Heritage Lottery Fund, with match funding from sources including the Esmée Fairbairn Foundation and The People's Postcode Lottery.
- Increasing our income from individual, business and trust supporters by 13%.

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT AND THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2017

STRATEGIC REPORT

Achievement and performance

We continued to invest in our staff by enhanced provision of learning and development opportunities and improved internal communication, in response to feedback in our annual staff survey. We also supported the much valued volunteers who help out in the various Plantlife offices (for example in our membership team and dealing with enquiries) and who attend shows and events on our behalf.

We maintained safe and secure IT systems, with increased back up capacity and a new office phone system. At the end of the year we moved to a Head Office premises in Salisbury which provides a safer and more pleasant working environment for staff as well as saving on rent and running costs.

**TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT AND THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2017**

STRATEGIC REPORT

Achievement and performance

Business objectives 2016 - 2021

The table below reports on performance in 2016/17, the first of work towards our 5 year income targets and where appropriate compares results with the previous year.

No.	Target (over 5 years)	Performance in 2016/17 (compared with 2015/16)
1	To maximise grants and trust restricted income for specific projects and activities	Grant income for conservation activities, restricted to projects, rose by 4% compared with the previous year and a number of major grant applications to fund future projects were successful
2	To maintain overall income at £3.7m to cover core and project expenditure	Total income grew by £444,453 (16%) to £3.2m.
3	To grow unrestricted income from individuals, major donors and corporate to £1.1m	Unrestricted income rose by £626,453 to 1.4m, despite the increased competition for funds, largely as a result of increased legacy income. We have made further changes in staffing to allow a continued focus on growing unrestricted income.
4	To develop new income from a range of sources	We considered a number of options for new income and as result are actively seeking ways to deliver more plant conservation to organisations and individuals which are able to pay for our advice, thus increasing funds available to work with those which cannot.
5	To increase the level of support from membership activities and grow supporters to 12,500	Membership numbers were 7,485 at the end of the year (from 7,475 in the previous year). Regular income grew very slightly on the previous year but donations from supporters were significantly higher.
6	To maintain a membership retention rate of 93%	Membership retention in 16/17 was 94%. There was no consistent method of measuring retention in previous years but trends will be reported in future years.
7	To provide training and development opportunities for staff	Training was provided to 26 staff on Health and Safety, VAT, First Aid, fundraising, project management and IT, as well as courses to develop plant ID and conservation skills.
8	To optimise the capacity of volunteer resources	Volunteer contribution was the equivalent of 22,855 hours (compared with 14,500 hours in 15/16). Contributions included work on nature reserves, field surveys and monitoring, office roles and attending events.

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT AND THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2017

STRATEGIC REPORT

Achievement and performance

Income Generation Strategy

Grants are Plantlife's largest income source and whilst we continue to be successful in securing these (usually) restricted funds, some sources, such as Landfill Communities Fund, have lower sums to distribute and there is increased competition across all funding sources. Our strategy is to concentrate on large applications, sometimes in partnership with others, which will lead to significant income allowing sustained conservation work over several years. These are also supplemented by smaller grants which still make a very important contribution to our conservation work.

We continue to maintain good relationships with grant funders, through direct contact and regular reports to demonstrate that their grants are used effectively. We are especially grateful to the Heritage Lottery Fund, the Landfill Communities Fund distributors, Natural England, the Welsh Government, Scottish Natural Heritage and the other grant funders who have supported work undertaken this year. We are also grateful to the Esmée Fairbairn Foundation and the MAVA Foundation for their strategically significant support. We would like to thank the very many trusts, foundations, businesses and individuals who have given funding for specific parts of our work. Whilst too numerous to list here we acknowledge them in reports on individual projects and programmes and a full list is provided in these accounts.

Over the last year, we continued our income strategy to secure more unrestricted income and to diversify the range of funding sources. Income from individual, business and trust supporters, including membership and donations grew by 13%, comparing income, both restricted and unrestricted, from the same sources. We are very grateful for the support of our members and the additional donations many make to help specific projects. The generous support of our patrons and other higher level donors also made a considerable difference to Plantlife's conservation work, as did donations and sponsorship from a growing number of businesses (also listed in full elsewhere in these accounts).

Legacy income increased by over 60%, with one major bequest making up over half of our legacy income. This remains a very significant income source and we are grateful to everybody who remembers us in this way. We continue to encourage supporters to remember Plantlife in their wills and ensure that bequests lead to a lasting legacy for plants and fungi.

Overall unrestricted income increased by £626,453 to £1,382,902. This is in part due to an increase in donations but the major factor was significant legacy income and the fact that major legacies were unrestricted.

A significant part of our fundraising effort in 2016/17 was to publicise further Plantlife and our work and provide a wider range of opportunities for people to get involved, including through social media. This both stimulated interest in wild flowers and helped us make contact with people who may become future donor or members. Work included our ongoing campaign to protect road verges and new on-line advice on wildflower gardening.

In carrying out this work, we are mindful of the need to protect our supporters from unwarranted demands, and to comply with both regulatory scrutiny of charity fundraising and emerging new guidance on best practice for the sector. We regularly review our practices and monitor any feedback, so that we are able to ensure we comply with the choices our supporters make on how and whether they wish to receive communications from Plantlife. We do not use any 3rd party fundraising services. We follow guidance from the Fundraising Regulator on best practice in fundraising and are in the process of registering with the Regulator. Having carried out these reviews, we remain satisfied that the fundraising carried out by Plantlife is fair and responsible. We received no complaints about our fundraising in 16/17.

Human Resources

Plantlife measures its value in terms of people, as well as financial assets and income, in particular the skills, experience and support provided by volunteers, members, staff and Board members. Over the course of the year we recruited 7 new staff in a range of disciplines, as well as saying good bye to 10 people who left for a variety of reasons.

Volunteers.

Volunteers provided over 22,855 hours of support in this period; when costed at £50/day this is the equivalent of over £160,000 worth of support. We are pleased to report that the opportunities for volunteers to get involved in our work continue to grow. The significant increase in hours from prior year includes the growing numbers of people involved in NPMS as well as new volunteers at Ranscombe Farm and in the Brecklands and new people joining our office teams.

**TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT AND THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2017**

STRATEGIC REPORT

Achievement and performance

A major contribution comes from the 1,239 people participating in our National Plant Monitoring Scheme, all of whom are providing much needed data as part of a UK wide biological surveillance scheme. We are also hugely indebted to all those who help out our nature reserves, as wardens, by surveying and through hands on work at Ranscombe Farm and the volunteers who carry out much needed monitoring work as part of our conservation projects. Equally vital are the volunteers who help with the efficient running of Plantlife in our offices, dealing with enquiries, attending events and in other ways, allowing more conservation work to be done by the staff whom volunteers assist. We are also very grateful to all who fundraise on our behalf, including our team of marathon runners and others who provide much needed income.

The following table shows the range of activities and time given by volunteers in the twelve month period from 1 April 2016 - 31 March 2017:

Type of Volunteer	Approx. no. 2016/17	Approx. no. of person hrs
Ranscombe Farm	36	2,205
Nature Reserve Wardens	18	49
NPMS	1,239	17,346
All other surveys (e.g. Arable Plants, Fenlands, Invasives)	41	1,297
All other habitat management advice and workdays	44	368
Conservation, governance and office support	6	1,590
TOTAL	1,384	22,855

In order to continue to recruit and support our volunteers during the year we:

- Used social media to attract a wider range of volunteers, including to help out at events for the public and carry out fundraising,
- Setting up a volunteer e-news to keep volunteers in touch with our work and help them to feel part of a wider community
- Implemented a new "volunteer toolkit" so that when we recruit volunteers they receive a full induction into the organisation, including on all of the relevant health and safety procedures
- Planned projects so that volunteer requirements and resources are built in early on in a project's lifetime

Members are also essential to our success, not just for the generous income we receive through membership fees, donations and legacies, but because of the direct contribution they make to our conservation activity and campaigns. Trustees are extremely grateful for all of the support that we receive from our members.

In order to allow more members to take part in our work, this year we:

- Provided opportunities for members to play an active role in Plantlife's work, from practical work on reserves, through engaging people at talks, events and shows, to botanical surveys.
- Offered a range of events, guided walks and training courses to help members enjoy and learn about plants and fungi.
- Held "Members Days" to tell supporters more about our work and show case specific activity in England, Scotland and, for the first time, Wales.
- Continued to provide a magazine to members three times a year and attracted new subscribers to our "enews", with separate versions also available for supporters in Scotland and Wales

The Board is extremely grateful to each and every volunteer and member for the time and resources they give so generously to the Charity.

Staff Team

In order to enable our staff to develop their skills and contributions to our objectives we continue to invest in ways of helping staff work efficiently and effectively. We carried out our second annual staff survey which showed that commitment to Plantlife and its mission remains very high. As a result of feedback we made further improvements to:

- Our annual work planning process and the way we carry out performance reviews
- Opportunities for staff to meet colleagues across the UK and learn about other aspects of Plantlife's work
- Our induction programme for new staff and the way we assess skills and meet training needs

The Board would like to thank all senior management and staff members for their hard work and dedication throughout the year.

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT AND THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2017

STRATEGIC REPORT
Achievement and performance

Board Members

Our trustees (who are also the directors of our company and serve as members of the Plantlife board) continue to provide strategic direction and scrutiny, as well as using their individual skills and knowledge to support and guide a wide ranges of activities carried out by staff.

We continue to make sure that trustees are kept informed of relevant legislation and guidance affecting Charity management and also to provide regular opportunities to engage with staff, volunteers and members. This year for example individual trustees hosted our Members Days in England, Scotland and Wales, served on a committee planning a major fundraising event, visited Plantlife sites and projects and joined staff on "Task and Finish" groups to work on defined issues.

We again assessed the Board's performance and updated our audit of skills to ensure we have an appropriate range of experience and knowledge on the board.

**TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT AND THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2017**

STRATEGIC REPORT

Financial review

Presentation

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2017.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 2015).

It should be noted that the results of the subsidiary company, Plantlife Trading Ltd, in this period are not material and therefore the Board of trustees has renewed its decision from last year not to prepare group accounts or the need for an audit of the subsidiary.

The period covered by these accounts is the 12 months from 1 April 2016 to 31 March 2017.

Financial Position as at 31st March 2017

Total income of £3,250,355 was higher by £444,453 (16%) compared to the year ending March 2016. Legacy income during the year was £772,202 (prior year £463,891).

During the year ending March 2017, the Charity's total funds increased by £162,357 (3.0%) from £4,732,055 to £4,894,412. This surplus included a £174,521 gain from the revaluation of our investments (prior year: deficit included a £136,059 loss from the revaluation of our investments).

Unrestricted reserves increased by £141,198 (22.0%) mainly as a result of the majority of our legacy income being unrestricted. Our endowed investments increased in value by £130,890 (5.8% increase). This compares to a decrease in value in the previous financial year of £129,830 (5%).

Our Restricted Funds totalled £1,723,477 and are composed of the following items:

- The £1.197m purchase price of our reserves, a restricted carry forward which represents income already received and used to purchase reserves
- Any other restricted funds in hand at the year end such as those for projects and appeals and legacies which are restricted to certain projects/activity.

At the end of the current period non-nature reserve funds carried forward were £526,037 compared to £635,768 at the end of 2016. The largest component of this year's figure was £287,979 of restricted legacy income. The balance of £238,058 was money received in advance for projects which will be carried out in 2017-18.

In the year ending March 2017 we received £109,291 income from our investments plus £814 interest on our cash at bank (compared with £110,776 and £1,524 in the previous year). At 31st March 2017 our total investments were worth £2,802,623, of which £2,388,085 is a restricted investment and includes a permanent endowment. The balance of £414,538 is unrestricted and forms part of our Unrestricted Reserves of £762,850.

Legacy income during the year was £772,202. We were very appreciative of this substantial amount of income. As ever we are truly grateful that people remember Plantlife in their wills as it makes a very real difference to our ability to carry out our work.

Our members and other individual supporters are absolutely crucial for Plantlife. During the year ended 31 March 2017, they contributed £344,383 in subscriptions which included £64,979 in Gift Aid, £123,660 in responses to appeals, £73,649 in donations and a further £68,689 from a range of fundraising activities. Total membership and other supporter contributions for the period are £610,381.

We continued to be successful in securing grants for projects totalling £1.622m this year and are very grateful for this generous funding from public and other bodies. Despite the continuing focus on applications to Charitable Trusts we received a total £73,609 (a decrease of £6k on prior year), but they remain a significant contribution to our conservation work and we continue to be truly appreciative of them.

The Restricted Charitable activity costs decreased by £423,009 (16%) to £2,160,575, largely as a result of a reduction in funded projects.

The Balance Sheet reflects an increase in our overall funds, by £162,357 (3.4%) to £4,894,412, despite the effects of a challenging fundraising environment and reflects a substantial increase in legacy income.

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT AND THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2017

STRATEGIC REPORT

Financial review

Without the generosity of our members and supporters we would simply not be able to continue our work for wild plants. The Board 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 and objectives

Management of our investment assets is undertaken by Investec. 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.

There are no restrictions on the Charity's power to invest. The Investment Policy is set by the Board of trustees and takes into account income requirements, the risk profile and the Fund Manager's view of the market prospects in the medium term. The overall investment policy is to seek the maximum level of income that is consistent with the aim of sustaining capital growth in the medium term. Our current portfolio aims to yield between 4% and 5%.

Plantlife maintains an ethical investment policy, reviewed annually by the Board of trustees. The Charity uses the services of an ethical screening company to ensure its 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 wildplant populations.

Reserves policy

We maintain a policy on financial reserves, which is periodically reviewed in line with guidance from the Charity Commission. Our policy is to hold minimum free financial designated reserves equivalent to 3 months total operating expenditure in any one financial year. In line with this policy the Board currently aims to maintain reserves of £400,000. The purpose of holding such reserves is to enable Plantlife to continue to operate in challenging financial circumstances and to manage short-term fluctuations in funding. We also aim to hold £100,000 as an operational reserve to be used for exceptional expenditure: in 16/17 this was used for our office move costs. In addition we hold a reserve made up of restricted funds (e.g. from legacies), held until such time as we are able to best spend the money on the conservation activity for which it was given.

Free financial reserves are taken as the Unrestricted Funds balance, which at 31 March 2017 was £782,850. However, a much smaller proportion of these funds is actually available for charitable work. The 'real' liquid value of our unrestricted reserves after taking into account year end assets and liabilities and funds donated but restricted for use on nature reserves or other specified activity was £525k.

Principal risks and uncertainties

Trustees review periodically the strategic risks facing the organisation and monitor the effectiveness of actions taken to mitigate the impact of such risks. In 16/17 the major risks scrutinised by trustees were the risk of failing to maintain financial sustainability, the threat from competition to our profile and reputation, the challenges of keeping step with legislative change and the possibility of lack of staff capacity or loss of key skills affecting our ability to deliver our strategy. Having reviewed the action plans in place to address these risks in 16/17, trustees considered them to be adequately monitored, managed and mitigated. The risk of injury to staff, volunteers or visitors was also regularly reviewed by trustees who similarly judged that the necessary actions are in place to avoid such risks.

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT AND THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2017

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 a Memorandum and Articles of Association.

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 4 years followed by a possible reappointment for a further 3 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 cannot be re-elected as a trustee but may be re-elected as Chair, Vice Chair or Treasurer. Board members elect the honorary officers, Chair, Vice-Chair and Treasurer, at their next meeting following the AGM.

New Board members are recruited in accordance with the Board Member Recruitment Policy. This Policy aims to promote open and inclusive recruitment methods and identifies the attributes, skills and expertise looked for in potential members. Nominations for Board members are invited from the annual subscription-paying members ("Supporter Members"). Nominations are also made by members of the company and are considered by the Board during at least one meeting of the company each year. The Policy also works in tandem with the Procedure for Nomination of New Members to the Board. The Procedure sets out a process whereby potential members meet with the Chair, the Chief Executive and other Board members before their nomination is confirmed. This enables the suitability of potential board members to be determined and that they understand the role of Board Member before final confirmation of their nomination is made.

Once elected new Board Members follow a formal induction programme, including meeting the members of the staff team. New members 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.

Board members are responsible for the proper governance of the Charity and determine the strategy and policy to be undertaken in accordance with the objectives as stated in the Memorandum and Articles. They seek to achieve the objectives while at the same time ensuring that the Charity is not exposed to undue risk. The Charity's Risk Management Strategy includes the procedures and actions required to mitigate the risks identified. The Risk Management Strategy is reviewed regularly by the Board.

The Charity has a Finance and General Purposes Committee chaired by the Treasurer, with three other Board members, and attended by the Chief Executive, Head of Finance and other members of the Senior Management Team. Committee members are appointed annually by the Board at the first Board meeting after the AGM. The Committee meets quarterly to monitor and provide advice on financial and operational issues, to monitor the internal controls of the Charity and to ensure regular reporting to the Board. The Committee also fulfils some of the functions required under the Procedure for Nomination of New Members of the Board.

The Board delegates the day to day running of the Charity to the Chief Executive who is supported by the staff team and the volunteers. The Chief Executive provides the Board with an operational report four times a year and between Board meetings works closely with the Chair and Honorary Officers on matters of governance and strategic issues. The Chief Executive works with the members of the Senior Management Team and other members of staff to oversee the implementation of Plantlife's strategies and policies.

The members of the Senior Management Team were, at 31 March 2017:

Marian Spain	Chief Executive
Michael Krause	Director of Development
Nicola Hutchinson	Director of Programmes
Ben McCarthy	Director of Strategy
Joanna Bromley	Director of Communications

The Senior Management Team are also supported by
Sandra McLaren Head of Finance

The directors consider that the key management personnel of the charity are the board of directors, who are also the charity trustees, and the senior management team. No director received any remuneration in the year. Details of directors' expenses are disclosed in note 10 to the accounts. The pay of the senior management team is determined according to the Pay and Remuneration Policy and by the application of grading criteria. 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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

During the year we employed a monthly average total of 52 people, or 44 full time equivalent staff. The staff members are grouped into the following teams: Important Plant Areas, Nature Reserves, Meadows, Outreach, Policy, International, Communications, Membership, Project Development and Finance. There are also separate teams for Plantlife Scotland and Plantlife Cymru. Just under two thirds of the staff team are based at our head office in Salisbury with the others based at our offices in Stirling and Cardiff or out-posted.

We also benefitted from the generous contribution of 1,384 volunteers who took part in our plant surveys, awareness raising, plant conservation and business activities.

PLANTLIFE INTERNATIONAL -
THE WILD PLANT CONSERVATION CHARITY (REGISTERED NUMBER: 3166339)

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT AND THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2017

REFERENCE AND ADMINISTRATIVE DETAILS

Registered name Plantlife International – The Wild Plant Conservation Charity

**Registered Charity number
(England and Wales)** 1059559

**Registered Charity number
(Scotland)** SC038951

**Registered Company number
(England and Wales)** 3166339

Registered office

Brewery House
36 Milford Street
Salisbury
Wiltshire
SP1 2AP

Trustees

Prof David Hill CBE
Dr David Parker
Elizabeth Bilton
Simon Acland
Philip Mould OBE
Helen Priday
Robin Payne
Dr Tim Stowe
Philippa Lyons
Richard Benyon MP
Clive Aslet
Katherine Drayson
Dr Rosetta Plummer

Chair

Vice Chair

Honorary Treasurer

Vice Chair

-term of appointment ended 29.6.17

-Vice Chair appointment 30.6.17

- appointed 30.6.17

Company Secretary

Michael New
Michael Krause
Sandra McLaren

-term of appointment ended 26.7.16

-appointed 8.9.16 and term ended 29.3.17

-appointed 29.3.17

Auditors

Langdowns DFK Limited
Statutory Auditor
Fleming Court
Leigh Road
Eastleigh
Southampton
Hampshire
SO50 9PD

Website

www.plantlife.org.uk

Patron

HRH The Prince of Wales

President

Philip Mould OBE

Vice President

Rachel de Thame

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT AND THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2017

REFERENCE AND ADMINISTRATIVE DETAILS

Chief Executive

Marian Spain

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

Macleod & MacCallum

28 Queensgate, Inverness IV1 1YN

Blake Morgan

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

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

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

Augean Community Fund

Biffa Award

Caithness & North Sutherland Fund

Derbyshire Environmental Trust through the Tarmac Landfill Communities Fund

Forestry Commission England

Forestry Commission Scotland

GrantScape

Heritage Lottery Fund

Highland Council Landfill Community Fund

Joint Nature Conservation Committee

MAVA Foundation Pour La Nature

Natural England

Natural Resources Wales

Scottish Natural Heritage

Scottish Government and the European Community (Cairngorms Local Action Group)

LEADER 2014-2020 Programme

Peak District National Park Authority

Players of People's Postcode Lottery

Veolia Environmental Trust

Welcome to Our Future - Severn Waste Environmental Fund

Welsh Government

WREN's FCC Biodiversity Action Fund

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT AND THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2017

ACKNOWLEDGEMENTS

Charitable Trusts

A & N Daniell Charitable Trust
Brecon Beacons Trust
Caithness and North Sutherland Fund
Calleva Foundation
D S Smith Charitable Trust
Ernest Kleinwort Charitable Trust
Golden Bottle Trust
Gunter Charitable Trust
H D H Wills 1965 Charitable Trust
Horace & Helen Gillman Trusts
Linley Shaw Foundation
Margaret Murdoch Charitable Trust
Miss K M Harbinson's Charitable Trust
Mrs Frances Crabtree Charitable Trust
Mrs M A Lascelles Charitable Trust
Mrs R P Allen's Charitable Trust
New Grove Trust
Oakdale Trust
Paul Bassham Charitable Trust
R G Hills Charitable Trust
Sandra Charitable Trust
Share Gift The Orr Mackintosh Foundation
Sir James Miller Edinburgh Trust
Stuart Heath Charitable Settlement
The Bingham Trust
The Duke of Devonshire Charitable Trust
The Emily Weircroft Charitable Trust
The Esmée Fairbairn Foundation
The Frognal Trust
The Gower Society
The Hugh Fraser Foundation
The Ian Addison Charitable Foundation
The John Jarrold Trust
The Leslie Mary Carter Charitable Trust
The MacRobert Trust
The Pennycress Trust
The Reed Foundation
The Robert Kiln Charitable Trust
The Rowlands Trust
The Scarfe Charitable Trust
The Seven Pillars of Wisdom Trust
The Tory Family Foundation
The W M Mann Foundation
The William Dean Trust
Woolhope Dome Environmental Trust

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT AND THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2017

ACKNOWLEDGEMENTS

Businesses

Continental Landscapes Ltd
Cotswold Outdoor
Cotswold Wildlife Park and gardens
Dinorwig Distillery
Enchanted Plants Ltd
Formula Botanica
Good Energy
Ground Control Ltd
Highgrove Enterprises
John Chambers Wildflower Seed
Knight Frank LLP
Maxxium UK
Meadowmania
My Claim Solved
Nature's Path Organic
Neal's Yard Remedies
Summerdown Mint
Tints of Nature
The Botanist
Viridor
Whitehead Monckton
Wildflower Turf Ltd

We would also like to thank Jones Day for generously providing rooms for our Board meetings.

Legacies

We are very grateful to those who left us legacies this year. Many of whom were members and chose to continue their support through a gift in their Will. We would like to remember and say thank you to:

Barbara Joan Pyrah
Barbara Wild
Beryl Foote
Dorothy Twigge
Elizabeth Katherine Boswell Ball
Heather Standish Sowrey
Hilary Ethel Waller
Imogen Dulcie Vickers
Jean Ferguson Davenport
Joan Constance Brown
Joan Millicent Baldock
John Brian Senior
John Michael Fortnum Rogers
Kenneth Valdemar Leslie
Margaret Constance Smith
May Margery Bird
Michael Leslie Doorne
Mr Williams
Mrs Walton
Olive Mellor
Pearl Ellen Boatman
Philip Thomas Hood
Ruth Valerie Abrams
Sheila Pamela Tisley
Sylvia Amner

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT AND THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2017

CONCLUSION

The year 2016/17 was the first year of a five year new strategic plan. Despite the ongoing challenges of a poor economic environment and the external disruptions of political and other change to our work, trustees are very pleased to be able to report significant progress on the priorities set out in that plan: namely, conservation of Important Plant Areas, making more of our nature reserves and renewed efforts to engage a wider group of people in our work. We have also made considerable progress in our efforts to work in partnership with other organisations and landowners on the long term landscape scale projects necessary to create sustainable plant communities.

We are especially pleased that we continue to receive very generous support from many loyal members and supporters as well as attracting new people to our cause, both of which are vital to our work. Legacies again proved vital to our financial sustainability; indeed without very generous legacies received in year we would have not been able to maintain our full programme of work. Despite the challenges of increasing competition for shrinking grant funds, we continue to be successful in winning grants and contributions from a wide range of bodies for specific project work.

All of this means that in 16/17 we continued to be able to deliver essential work 'on the ground' to conserve wild plants and their habitats, to engage and educate more people to enjoy and value wild plants and to raise more awareness of the needs of wild plants.

Trustees however remain aware of the need to continue to increase our efforts to grow unrestricted income and have also initiated at the end of the year an ongoing programme to control and manage core costs, so as to maximise the amount of income we can spend on the ground. With this, and with the ongoing support of our loyal and generous members and the confidence of grant makers in our ability to deliver, we are pleased to be able to report that we end the year able to predict ongoing success in the future.

AUDITORS

The auditors, Langdowns DFK Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Trustees' report, incorporating the directors' report and the strategic report, approved by order of the board of trustees, as the company directors, on 3 August 2017 and signed on the board's behalf by:



David Hill - Chairman
Trustee



Elizabeth Bilton - Honorary Treasurer
Trustee

PLANTLIFE INTERNATIONAL -
THE WILD PLANT CONSERVATION CHARITY

STATEMENT OF TRUSTEES RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2017

The trustees (who are also directors of Plantlife International - The Wild Plant Conservation Charity for the purposes 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in 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.

In so far as the trustees are aware:

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

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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
PLANTLIFE INTERNATIONAL -
THE WILD PLANT CONSERVATION CHARITY**

We have audited the financial statements of Plantlife International - The Wild Plant Conservation Charity for the year ended 31 March 2017 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement set out on page 18, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

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 2017, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report (including the Strategic Report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Trustees Report have been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
PLANTLIFE INTERNATIONAL -
THE WILD PLANT CONSERVATION CHARITY**

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Trustees Report.

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

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

Graham Taylor (Senior Statutory Auditor)
for and on behalf of Langdowns DFK Limited
Statutory Auditor
Fleming Court
Leigh Road
Eastleigh
Southampton
Hampshire
SO50 9PD

Date: 2nd November 2017

PLANTLIFE INTERNATIONAL -
THE WILD PLANT CONSERVATION CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2017

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	Total 2017 funds £	Total 2016 funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	877,713	224,998	-	1,102,711	730,999
Charitable activities	5					
Conservation activities		50,631	1,642,455	-	1,693,086	1,623,032
Membership		344,383	-	-	344,383	339,016
Investment income	4	110,105	-	-	110,105	112,300
Other income		70	-	-	70	555
Total		1,382,902	1,867,453	-	3,250,355	2,805,902
EXPENDITURE ON						
Raising funds						
Raising donations and legacies	6	253,339	-	-	253,339	74,132
Investment management costs	7	2,766	-	15,932	18,698	19,403
		256,105	-	15,932	272,037	93,535
Charitable activities	8					
Conservation activities		386,452	2,160,575	-	2,547,027	2,602,682
People engagement, education and membership		443,455	-	-	443,455	363,547
Total		1,086,012	2,160,575	15,932	3,262,519	3,059,764
Net gains/(losses) on investments		27,699	-	146,822	174,521	(136,059)
NET INCOME/(EXPENDITURE)		324,589	(293,122)	130,890	162,357	(389,921)
Transfers between funds	21	(183,391)	183,391	-	-	-
Net movement in funds		141,198	(109,731)	130,890	162,357	(389,921)
RECONCILIATION OF FUNDS						
Total funds brought forward		641,652	1,833,208	2,257,195	4,732,055	5,121,976
TOTAL FUNDS CARRIED FORWARD		782,850	1,723,477	2,388,085	4,894,412	4,732,055

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

PLANTLIFE INTERNATIONAL -
THE WILD PLANT CONSERVATION CHARITY

SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2017

	2017 £	2016 £
Income	3,250,355	2,805,902
Gains / (losses) on investments	<u>27,699</u>	<u>(22,763)</u>
Gross Income	3,278,054	2,783,139
 Total expenditure	 <u>3,246,587</u>	 <u>3,043,230</u>
 NET INCOME/(EXPENDITURE)	 <u>31,467</u>	 <u>(260,091)</u>

The Summary Income and Expenditure account is derived from the Statement of Financial Activities on page 21 but excludes endowment fund movements. Together with the notes to the accounts on pages 26 to 44, these statements provide full information on the movements during the period on all the funds of the charity.

All income and expenditure has arisen from continuing activities.

**PLANTLIFE INTERNATIONAL -
THE WILD PLANT CONSERVATION CHARITY (REGISTERED NUMBER: 3166339)**

**BALANCE SHEET
AT 31 MARCH 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	13	67,890	21,416
Heritage assets	14	1,387,713	1,387,713
Investments	15	<u>2,802,623</u>	<u>2,647,377</u>
		4,258,226	4,056,506
CURRENT ASSETS			
Stocks	16	34,646	-
Debtors	17	866,635	478,697
Cash at bank		<u>449,455</u>	<u>588,427</u>
		1,350,736	1,067,124
CREDITORS			
Amounts falling due within one year	18	<u>(714,550)</u>	<u>(391,575)</u>
NET CURRENT ASSETS		636,186	675,549
TOTAL ASSETS LESS CURRENT LIABILITIES		4,894,412	4,732,055
NET ASSETS		4,894,412	4,732,055
FUNDS	21		
Unrestricted funds:			
General fund		749,239	636,838
Investment valuation reserve		<u>33,611</u>	<u>4,814</u>
		782,850	641,652
Restricted funds		1,723,477	1,833,208
Endowment funds		<u>2,388,085</u>	<u>2,257,195</u>
TOTAL FUNDS		4,894,412	4,732,055

The financial statements were approved by the Board of Trustees on 3 August 2017 and were signed on its behalf by:



David Hill - Chairman
Trustee



Elizabeth Bliton - Honorary Treasurer
Trustee

The notes form part of these financial statements

PLANTLIFE INTERNATIONAL -
THE WILD PLANT CONSERVATION CHARITY

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2017

	Notes	2017 £	2016 £
Cash flows from operating activities:			
Cash generated from operations	1	<u>(190,924)</u>	<u>(271,974)</u>
Net cash provided by (used in) operating activities		<u>(190,924)</u>	<u>(271,974)</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(58,153)	(12,226)
Interest received		814	1,524
Dividends received		<u>109,291</u>	<u>110,776</u>
Net cash provided by (used in) investing activities		<u>51,952</u>	<u>100,074</u>
Change in cash and cash equivalents in the reporting period		<u>(138,972)</u>	<u>(171,900)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>588,427</u>	<u>760,327</u>
Cash and cash equivalents at the end of the reporting period		<u>449,455</u>	<u>588,427</u>

The notes form part of these financial statements

PLANTLIFE INTERNATIONAL -
THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2017

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2017 £	2016 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	162,357	(389,921)
Adjustments for:		
Depreciation charges	11,679	8,012
(Gain)/losses on investments	(174,521)	136,059
Interest received	(814)	(1,524)
Dividends received	(109,291)	(110,776)
Fees paid by investment portfolio monies	18,698	19,403
Increase in stocks	(34,646)	-
(Increase)/decrease in debtors	(387,938)	137,761
Increase/(decrease) in creditors	<u>323,552</u>	<u>(70,988)</u>
Net cash provided by (used in) operating activities	<u>(190,924)</u>	<u>(271,974)</u>

PLANTLIFE INTERNATIONAL -
THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. STATUTORY INFORMATION

Plantlife International - The Wild Plant Conservation Charity is a company limited by guarantee, registered in England and Wales, without share capital, the guarantors being the trustees to the extent of £1 each. There were 12 trustees at the balance sheet date (2016: 12 trustees) The company's registered number and registered office address can be found in the Trustees' Report.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are presented in Sterling, which is also the functional currency of the company.

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

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.

Income

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

Income from general donations is recognised in the financial statements when it is received or when the charity has been notified of the amounts and the settlement date in writing.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed if material.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred. Income received during the year relating to grants wholly covering periods commencing after the year end are 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 taken in full on receipt as there is no right to a refund. 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.

2. ACCOUNTING POLICIES - continued

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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

All fixed assets are initially recorded at cost.

Heritage assets

The charity acquires and maintains nature reserves in support of the charity's main objects. 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. Further information on acquisition, preservation and management and disposal of nature reserves is given in note 14.

Investments

Cash investments are stated at cost. Interest received on cash investments is to be applied for unrestricted purposes and is received into cash at bank and in hand. Listed investments are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the Statement of Financial Activities and are shown within the relevant funds. Income from listed investments is to be applied for unrestricted purposes.

Investments in subsidiaries are measured at cost less impairment.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and highly liquid bank accounts. Cash held as part of an investment portfolio is included with the investment to which it relates.

Debtors and creditors receivable / payable within one year

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

2. ACCOUNTING POLICIES - continued

Fund accounting

Where funds are received for specific purposes 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 purposes 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. Deficit balances incurred on specific Restricted funds are funded from Unrestricted funds where no further Restricted fund income is expected to offset the expenditure incurred.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

Plantlife makes contributions to a money purchase scheme. The cost is charged to the Statement of Financial Activities as incurred.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Judgements and key sources of estimation uncertainty

In the application of the charitable company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and the underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

PLANTLIFE INTERNATIONAL -
THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017

3. DONATIONS AND LEGACIES

	2017 £	2016 £
Donations	330,509	267,108
Legacies	772,202	463,891
	<u>1,102,711</u>	<u>730,999</u>

Donations and legacies are analysed between funds as follows:

	2017 Endowment £	2017 Restricted £	2017 Unrestricted £	2017 Total £	2016 Total £
Core funding	-	-	877,713	877,713	289,392
Land Purchasing	-	-	-	-	5,224
Ranscombe Farm	-	24,985	-	24,985	39,176
Reserves Management	-	83,679	-	83,679	41,787
Species Action:					
Action for Plants	-	-	-	-	-
Scotland	-	22,172	-	22,172	204,616
Wales	-	4,125	-	4,125	27,934
Woodland	-	576	-	576	1,050
Coastal	-	1,000	-	1,000	2,214
Coronation Meadows	-	48,244	-	48,244	1,250
Magnificent Meadows	-	626	-	626	37,013
East of England	-	4,200	-	4,200	3,000
Outreach	-	15,093	-	15,093	19,507
National plant monitoring	-	-	-	-	1,500
UK IPA	-	-	-	-	18,432
SP Recovery	-	-	-	-	26,425
Mid Cornwall Moors	-	10,000	-	10,000	-
Great Orme Conservation	-	21	-	21	-
International	-	10,000	-	10,000	12,457
Restricted Appeals	-	277	-	277	22
	<u>-</u>	<u>224,998</u>	<u>877,713</u>	<u>1,102,711</u>	<u>730,999</u>

4. INVESTMENT INCOME

	2017 £	2016 £
Income from listed investments	109,291	110,776
Deposit account interest	814	1,524
	<u>110,105</u>	<u>112,300</u>

PLANTLIFE INTERNATIONAL -
THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2017 £	2016 £
Income - charitable activities	Conservation activities	1,693,086	1,623,032
Income - charitable activities	Membership	344,383	339,016
		<u>2,037,469</u>	<u>1,962,048</u>

Income from charitable activities is analysed between funds as follows:

	2017 Endowment £	2017 Restricted £	2017 Unrestricted £	2017 Total £	2016 Total £
Core funding	-	-	395,014	395,014	354,202
Land Purchasing	-	-	-	-	-
Ranscombe Farm	-	78,061	-	78,061	136,945
Reserves Management	-	13,707	-	13,707	67,221
Species Action:					
Action for Plants	-	4,103	-	4,103	13,313
Scotland	-	109,133	-	109,133	104,515
Wales	-	233,316	-	233,316	172,423
Woodland	-	12,417	-	12,417	31,500
Coastal	-	3,289	-	3,289	3,000
Coronation Meadows	-	54,653	-	54,653	40,837
Magnificent Meadows	-	666,206	-	666,206	613,695
East of England	-	198,294	-	198,294	98,694
Outreach	-	7,022	-	7,022	81,661
National plant monitoring	-	71,290	-	71,290	67,391
UK IPA	-	133,206	-	133,206	15,033
Forest of Dean	-	-	-	-	1,034
SP Recovery	-	23,150	-	23,150	4,966
Arable and grassland advice	-	17,900	-	17,900	45,630
International	-	16,708	-	16,708	109,988
	<u>-</u>	<u>1,642,455</u>	<u>395,014</u>	<u>2,037,469</u>	<u>1,962,048</u>

During the year the charity received government grants for conservation projects to the sum of £291,838 (2016: £354,797).

PLANTLIFE INTERNATIONAL -
THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017

6. RAISING DONATIONS AND LEGACIES

	2017 £	2016 £
Cost of voluntary income	<u>253,339</u>	<u>74,132</u>

Raising donations and legacies costs are analysed between funds as follows:

	2017 Endowment £	2017 Restricted £	2017 Unrestricted £	2017 Total £	2016 Total £
Cost of voluntary income	-	-	253,339	253,339	74,132
	<u>-</u>	<u>-</u>	<u>253,339</u>	<u>253,339</u>	<u>74,132</u>

Support costs, governance costs and direct charitable activities costs are analysed between funds as follows:

	Staff Direct £	Staff Support £	Other Direct £	Other Support £	Governance Cost £	2017 Total £
Cost of voluntary income	79,846	84,273	16,850	63,836	8,534	253,339
	<u>79,846</u>	<u>84,273</u>	<u>16,850</u>	<u>63,836</u>	<u>8,534</u>	<u>253,339</u>

Staff support costs include £7,521 and other support costs include £18,740 in connection with 'one off costs' that the charitable company incurred during the year.

7. INVESTMENT MANAGEMENT COSTS

	2017 £	2016 £
Portfolio management	<u>18,698</u>	<u>19,403</u>

PLANTLIFE INTERNATIONAL -
THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017

8. CHARITABLE ACTIVITIES COSTS

Charitable activities costs are analysed between funds as follows:

	2017 Endowment £	2017 Restricted £	2017 Unrestricted £	2017 Total £	2016 Total £
Communicating and educating members and public	-	-	443,455	443,455	363,547
Land Purchasing	-	-	-	-	-
Ranscombe Farm	-	129,461	32,946	162,407	242,212
Reserves Management	-	75,702	13,179	88,881	109,336
Species Action:					
Action for Plants	-	117,355	25,863	143,218	201,539
Scotland	-	201,101	69,188	270,289	236,030
Wales	-	286,149	67,211	353,360	211,148
Woodland	-	21,911	9,884	31,795	39,433
Coastal	-	8,810	4,942	13,752	16,082
Coronation Meadows	-	80,977	15,155	96,132	78,105
Magnificent Meadows	-	690,680	45,301	735,981	700,038
East of England	-	204,731	16,473	221,204	116,902
Outreach	-	52,594	40,854	93,448	147,050
National plant monitoring	-	75,016	-	75,016	71,314
UK IPA	-	132,190	32,946	165,136	169,975
Forest of Dean	-	210	-	210	823
SP Recovery	-	31,306	155	31,461	5,394
Arable and grassland advice	-	21,213	-	21,213	20,341
International	-	31,169	12,355	43,524	195,388
Restricted Appeals	-	-	-	-	41,572
	-	<u>2,160,575</u>	<u>829,907</u>	<u>2,990,482</u>	<u>2,966,229</u>

PLANTLIFE INTERNATIONAL -
THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017

8. CHARITABLE ACTIVITIES COSTS - continued

Support costs, governance costs and direct charitable activities costs are analysed between funds as follows:

	Staff Direct £	Staff Support £	Other Direct £	Other Support £	Governance Cost £	2017 Total £
Communicating and educating members and public	262,074	40,678	105,769	30,814	4,120	443,455
Land Purchasing	-	-	-	-	-	-
Ranscombe Farm	73,769	17,725	55,692	13,426	1,795	162,407
Reserves Management	30,475	7,090	45,227	5,371	718	88,881
Species Action:						
Action for Plants	94,782	13,914	22,573	10,540	1,409	143,218
Scotland	110,119	37,223	90,982	28,196	3,769	270,289
Wales	140,988	36,159	145,162	27,390	3,661	353,360
Woodland	18,408	5,318	3,503	4,028	538	31,795
Coastal	2,337	2,659	6,473	2,014	269	13,752
Coronation Meadows	40,651	8,153	40,326	6,176	826	96,132
Magnificent Meadows	89,976	24,372	600,703	18,462	2,468	735,981
East of England	35,928	8,863	168,803	6,713	897	221,204
Outreach	38,510	21,979	14,084	16,649	2,226	93,448
National plant monitoring	50,870	-	24,146	-	-	75,016
UK IPA	91,778	17,725	40,411	13,427	1,795	165,136
Forest of Dean	210	-	-	-	-	210
SP Recovery	23,454	-	8,007	-	-	31,461
Arable and grassland advice	11,318	-	9,895	-	-	21,213
International	25,530	6,647	5,639	5,035	673	43,524
Restricted Appeals	-	-	-	-	-	-
	<u>1,141,177</u>	<u>248,505</u>	<u>1,387,395</u>	<u>188,241</u>	<u>25,164</u>	<u>2,990,482</u>

Governance costs are associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with generating funds or charitable activity. This includes costs associated with constitutional and statutory requirements of the charity, such as cost of trustee meetings, preparing period end statutory accounts and external audit costs.

Staff support costs include £22,179 and other support costs include £55,259 in connection with 'one off costs' that the charitable company incurred during the year.

PLANTLIFE INTERNATIONAL -
THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017

8. CHARITABLE ACTIVITIES COSTS - continued

Included in resources expended are grants paid to institutions as set out below:

	2017 £	2016 £
Grassland HAP / Magnificent meadows		
Cotswold Conservation Board	90,409	59,898
Medway Valley Countryside Partnership	61,275	54,816
National Trust	77,076	70,689
Northumberland Wildlife Trust	71,829	71,314
RSPB Scotland	35,673	26,867
RSPB Wiltshire	16,595	15,921
Scottish Wildlife Trust	32,301	19,090
Somerset Wildlife Trust	59,113	57,727
Wiltshire Wildlife Trust	50,975	51,116
Ulster Wildlife Trust	70,151	86,301
Species Conservation		
NRW Welsh Dune System Kenfig	-	14,721
Natural Network for people and places		
Macedonia Ecology	-	32,224
Turkey Rubicon	-	31,334
Montenegro Zeleni Dom	-	29,714
Conserving wild plants and habitats for people in South and East Mediterranean		
Macedonia Ecology	-	8,974
	<u>565,397</u>	<u>630,706</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2017 £	2016 £
Depreciation - owned assets	11,679	8,012
Auditors' remuneration	12,571	10,500
Auditors' remuneration - other services	12,583	10,119
Auditors' remuneration - management accounting and bookkeeping services	14,787	-
Auditors' remuneration - tax and VAT advisory services	2,347	-
Operating leases - land and buildings	<u>53,303</u>	<u>52,381</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

Trustees' expenses

During the period, five trustees (2016: five) were reimbursed travel and training expenses totalling £3,494 (2016: £4,410).

PLANTLIFE INTERNATIONAL -
THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017

11. STAFF COSTS

	2017	2016
	£	£
Wages and salaries	1,361,413	1,253,145
Social security costs	122,058	115,159
Pension costs	73,073	62,955
	<u>1,556,544</u>	<u>1,431,259</u>

During the current and previous year one employee earned between £60,000 and £70,000. Pension contributions relating to this employee during the year were £3,400 (2016: £3,388).

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 of the 6 key management personnel of the charity were £249,516 (2016: £252,843).

The average monthly number of employees during the year was 52 (2016: 51).

Average number of employees, calculated on a full-time equivalent basis, analysed by function was:

	2017	2016
	£	£
Charitable activities	23.44	24.18
Cost of Generating funds	7.95	6.19
Management and administration	12.28	10.72
	<u>43.67</u>	<u>41.09</u>

At the period end £7,294 (2016: £7,998) 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.

PLANTLIFE INTERNATIONAL -
THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	289,392	441,607	-	730,999
Charitable activities				
Conservation activities	15,186	1,607,846	-	1,623,032
Membership	339,016	-	-	339,016
Investment income	112,300	-	-	112,300
Other income	555	-	-	555
Total	756,449	2,049,453	-	2,805,902
EXPENDITURE ON				
Raising funds	77,001	-	16,534	93,535
Charitable activities				
Conservation activities	19,098	2,583,584	-	2,602,682
People engagement, education and membership	363,547	-	-	363,547
Total	459,646	2,583,584	16,534	3,059,764
Net gains/(losses) on investments	(22,763)	-	(113,296)	(136,059)
NET INCOME/(EXPENDITURE)	274,040	(534,131)	(129,830)	(389,921)
Transfers between funds	(490,568)	490,568	-	-
Net movement in funds	(216,528)	(43,563)	(129,830)	(389,921)
RECONCILIATION OF FUNDS				
Total funds brought forward	858,180	1,876,771	2,387,025	5,121,976
TOTAL FUNDS CARRIED FORWARD	641,652	1,833,208	2,257,195	4,732,055

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

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017**

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2016	45,141	19,873	87,474	152,488
Additions	27,136	-	31,017	58,153
Reclassification	2,387	-	(2,387)	-
At 31 March 2017	<u>74,664</u>	<u>19,873</u>	<u>116,104</u>	<u>210,641</u>
DEPRECIATION				
At 1 April 2016	39,179	19,873	72,020	131,072
Charge for year	1,835	-	9,844	11,679
Reclassification/transfer	1,174	-	(1,174)	-
At 31 March 2017	<u>42,188</u>	<u>19,873</u>	<u>80,690</u>	<u>142,751</u>
NET BOOK VALUE				
At 31 March 2017	<u>32,476</u>	<u>-</u>	<u>35,414</u>	<u>67,890</u>
At 31 March 2016	<u>5,962</u>	<u>-</u>	<u>15,454</u>	<u>21,416</u>

14. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 April 2016 and 31 March 2017	<u>1,387,713</u>
NET BOOK VALUE	
At 31 March 2017	<u>1,387,713</u>
At 31 March 2016	<u>1,387,713</u>

Heritage assets represent Nature Reserves and are recorded in the Balance Sheet at cost.

Five year financial summary of heritage asset transactions:

	2017 £	2016 £	2015 £	2014 £	2013 £
Additions					
Purchases	-	-	-	3,354	-
Donations	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,354</u>	<u>-</u>
Disposals					
Carrying value	-	-	-	-	-
Sales proceeds	-	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017

14. HERITAGE ASSETS

Further information on the heritage assets

Acquisition

1 What are the criteria for the acquisition of new nature reserves?

1.1 To generate active support for Plantlife and plant conservation through face-to-face engagement with the public and provision of an inspirational visitor experience.

1.2 To 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.

Our target habitats for acquisition will be those habitats that are a priority within Plantlife's IPA and BfB programmes, and which are not well protected by other organisations. We will not target habitats which have no examples close to urban areas, nor habitats which do not help Plantlife enhance its geographic spread. Target habitats will include:

- Arable
- Lowland mires and fens
- Woods on calcareous soils
- Lowland wood pasture and parkland
- Quarries
- Acid grassland

1.3 To demonstrate best practice management of priority plant species and habitats.

It is important to remember that plant conservation is necessary on a very large scale, and Plantlife's nature reserves can only directly safeguard a relatively tiny area. If the acquisition of new nature reserves is to have maximum benefits for plant conservation then they will need to engage other land managers and get them to adopt best practice management on other sites with priority habitats and species. Use of new and existing reserves for demonstration purposes will only be appropriate where Plantlife is capable of implementing best practice management, where it is known that demonstration will lead to uptake of management techniques on other sites and where we are not duplicating the work of demonstration sites run by other groups.

1.4 To support Plantlife's IPA programme in the UK.

New reserves should support the IPA programme either through direct conservation of IPA habitat, helping to raise awareness of the IPA programme or demonstrating best practice management to managers of similar sites within the IPA and / or other relevant IPAs.

1.5 To be supported by a business plan that clearly demonstrates long-term financial sustainability.

New reserves should not require significant ongoing support from core funds although it may be appropriate for initial acquisition and set up costs to be supported by an appeal to members.

Preservation and Management

All Plantlife reserves are managed either directly by Plantlife's professional staff team or by qualified nature conservation charities including various Wildlife Trusts.

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.

In addition to management provided by professional staff, some reserves such as Munsary in Scotland and Deep Dale in Derbyshire benefit from the on site support of volunteers. Reserve volunteers perform a variety of tasks including surveying and monitoring the plant species on reserves and undertaking maintenance tasks with support and oversight from the Plantlife staff team.

The long term conservation aims for all reserves is to protect and enhance the botanical and other wildlife features in accordance with best practice of the time. Plantlife also uses its reserves to enable others to enjoy wild plants and to learn more about Plantlife.

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

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017**

14. HERITAGE ASSETS

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.

15. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE				
At 1 April 2016	2	2,552,129	95,246	2,647,377
Additions	-	171,598	80,000	251,598
Disposals	-	(150,977)	(121,141)	(272,118)
Revaluations	-	175,766	-	175,766
At 31 March 2017	2	2,748,516	54,105	2,802,623
NET BOOK VALUE				
At 31 March 2017	2	2,748,516	54,105	2,802,623
At 31 March 2016	2	2,552,129	95,246	2,647,377
		2017 £	2016 £	
Historical cost at the end of the period		2,332,740	2,337,961	
The investments consist of two funds				
Unrestricted		414,538	390,182	
Permanent Endowment Fund		2,388,085	2,257,195	
		2,802,623	2,647,377	
At the period end the total value by class of investment was as follows:				
Shares in group undertakings	2		2	
Cash investments		54,105	95,246	
Listed investments				
UK Fixed Interest		206,662	171,649	
Overseas Fixed Interest		48,345	47,970	
UK Equities		1,562,478	1,433,570	
Property		553,483	564,700	
Alternative Assets		377,548	334,240	
		2,802,623	2,647,377	

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

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017**

15. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following:

Plantlife Trading Limited

Nature of business: Dormant

Class of share:	% holding	2017	2016
Ordinary	100	£	£
Aggregate capital and reserves		<u>(2,489)</u>	<u>(2,489)</u>

16. STOCKS

	2017	2016
	£	£
Stocks	<u>34,646</u>	<u>-</u>

During the year 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 land on a nature reserve. At the year end the charity had acquired 368 sheep and had a commitment to acquire the remaining 48 sheep.

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	27,055	78,270
Amounts owed by group undertakings	8,684	17,287
Other debtors	38,068	46,072
Prepayments	47,146	25,105
Grants receivable	305,082	294,420
Legacy receivable	<u>440,600</u>	<u>17,543</u>
	<u>866,635</u>	<u>478,697</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	140,600	79,058
Social security and other taxes	32,938	34,130
Other creditors	158,453	180,012
Accruals and deferred income	<u>382,559</u>	<u>98,375</u>
	<u>714,550</u>	<u>391,575</u>

Accruals and deferred income includes £207,200 (2016: £33,263) in respect of deferred incoming resources.

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

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017**

19. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017 £	2016 £
Within one year	67,376	52,381
Between one and five years	170,493	-
	<u>237,869</u>	<u>52,381</u>

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total 2017 funds £	Total 2016 funds £
Fixed assets	258,163	1,197,440	-	1,455,603	1,409,129
Investments	414,538	-	2,388,085	2,802,623	2,647,377
Net current assets	110,149	526,037	-	636,186	675,549
	<u>782,850</u>	<u>1,723,477</u>	<u>2,388,085</u>	<u>4,894,412</u>	<u>4,732,055</u>

21. MOVEMENT IN FUNDS

	At 1.4.16 £	Net movement in funds £	Transfers between funds £	At 31.3.17 £
Unrestricted funds				
General fund	636,838	296,581	(184,180)	749,239
Investment valuation reserve	4,814	28,008	789	33,611
	641,652	324,589	(183,391)	782,850
Restricted funds				
Nature reserves	972,440	-	-	972,440
Land purchasing	330,816	-	(42,837)	287,979
Ranscombe Farm	232,193	(26,415)	24,552	230,330
Reserves management	86,824	21,684	(51,238)	57,270
Species Action funds	193,086	(284,207)	228,037	136,916
International funds	-	(4,461)	24,877	20,416
Restricted appeals	17,849	277	-	18,126
	1,833,208	(293,122)	183,391	1,723,477
Endowment funds				
Endowment Fund	2,257,195	130,890	-	2,388,085
TOTAL FUNDS	<u>4,732,055</u>	<u>162,357</u>	<u>-</u>	<u>4,894,412</u>

PLANTLIFE INTERNATIONAL -
THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017

21. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,382,902	(1,086,012)	(309)	296,581
Investment valuation reserve	-	-	28,008	28,008
	<u>1,382,902</u>	<u>(1,086,012)</u>	<u>27,699</u>	<u>324,589</u>
Restricted funds				
Ranscombe Farm	103,046	(129,461)	-	(26,415)
Reserves management	97,386	(75,702)	-	21,684
Species Action funds	1,640,036	(1,924,243)	-	(284,207)
International funds	26,708	(31,169)	-	(4,461)
Restricted appeals	277	-	-	277
	<u>1,867,453</u>	<u>(2,160,575)</u>	<u>-</u>	<u>(293,122)</u>
Endowment funds				
Endowment Fund	-	(15,932)	146,822	130,890
	<u>-</u>	<u>(15,932)</u>	<u>146,822</u>	<u>130,890</u>
TOTAL FUNDS	<u><u>3,250,355</u></u>	<u><u>(3,262,519)</u></u>	<u><u>174,521</u></u>	<u><u>162,357</u></u>

21. MOVEMENT IN FUNDS - continued

Unrestricted Funds

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

Permanent Endowments

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 capital is a permanent endowment and the income from this is to be applied for unrestricted purposes. Realised capital losses in the period total £936 (2016: £107,043) and have been deducted from the fund. Unrealised gains of £147,758 (2016: unrealised losses of £6,253) have been added to the fund.

Restricted Funds

- a Nature Reserves Purchased
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.
- b Land Purchasing Fund
Money raised for land purchase by public appeal or specific grant and not yet spent is held in this fund.
- c 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 a 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 and for the maintenance of the reserve as a whole.
- d Nature Reserves Management.
The terms of certain appeals and grants restrict money raised to the maintenance and management of specific reserves or reserves in general.
- e Species Action, International Activity
Plantlife's Species Action programme receives grants raised from government agencies, charitable trusts and also income from specific appeals.
- f Restricted Appeals
The "Sow one grow ten" appeal from 2015 is still receiving valuable funds and will continue to allow us to access important land fill by way of third party contributions. So we can use third party funds of £10,000 to access £100,000 of landfill tax to contribute to new conservation projects. The balance of this restricted appeal fund at the year end was £18,126 and has been carried forward into 2017/18 and will be until they are used.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017

21. MOVEMENT IN FUNDS - continued

Transfers between funds

Land purchasing fund

£42,837 of the land purchasing fund was redesignated to Species Action funds. The restrictions placed on the funds were reviewed by the charity and could be used under the Species Actions funds.

Ranscombe Farm fund

£24,552 of the reserves management fund was redesignated to the Ranscombe Farm fund. The restrictions placed on the funds were reviewed by the charity and could be used under the Ranscombe Farm fund. (2016: £60,856 of unrestricted funds were transferred to support the activities undertaken within Ranscombe Farm fund).

Reserves management fund

£24,552 of the reserves management fund was redesignated to the Ranscombe Farm fund. The restrictions placed on the funds were reviewed by the charity and could be used under the Ranscombe Farm fund. £26,686 of the reserves management fund was redesignated to unrestricted funds. The income received was reviewed and could be used for the general objectives of the charity.

Species Action funds

£42,837 of the land purchasing fund was redesignated to Species Action funds. The restrictions placed on the funds were reviewed by the charity and could be used under the Species Actions funds. £185,200 (2016: £390,504) of unrestricted funds were transferred to support the activities undertaken within Species Action funds.

International funds

£24,877 (2016: £39,208) of unrestricted funds were transferred to support the activities undertaken within international funds.

22. RELATED PARTY DISCLOSURES

During the year, the charity received a grant of £1,704 in connection with the Seaton Meadows nature reserve from Grantscape. Phillipa Lyons is a trustee of the charity and also a trustee of Grantscape. (2016: The charity received a grant of £7,000 for meadow work at the Welsh Cae Blaen Dyffryn nature reserve).

23. POST BALANCE SHEET EVENTS

Subsequent to the year end, on 5th May 2017, the charity acquired a new nature reserve, for consideration of £197,000 including fees.