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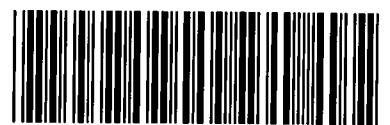
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018
FOR

PLANTLIFE INTERNATIONAL -
THE WILD PLANT CONSERVATION CHARITY

(LIMITED BY GUARANTEE)

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COMPANIES HOUSE

PLANTLIFE INTERNATIONAL -
THE WILD PLANT CONSERVATION CHARITY

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FOR THE YEAR ENDED 31 MARCH 2018

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TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT AND THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2018

OBJECTIVES AND ACTIVITIES

The 12 months covered by this report refer to activities undertaken across the organisation by staff and volunteers in accordance with Plantlife's aims and objectives for 2017/18, the second year of our five year 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

Our Strategic Business Plan 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
- 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 in decision making.

The plan focuses on four long term strategic objectives:

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

It also sets out 12 more specific goals towards which we intend to make progress over this five year period:

- 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

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OBJECTIVES AND ACTIVITIES

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 that assess our impact for plants and people, as well as our ability to sustain Plantlife as an effective organisation.

STRATEGIC REPORT

Achievement and performance

Our achievements in 2017/18

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

A. Taking Action for plant conservation priorities on the ground. Once again we have worked to improve the status of priority habitats and support species recovery, focusing our efforts on Important Plant Areas (IPAs) across the UK in partnership with others, as well as caring for our own nature reserves.

On the ground conservation remains at the heart of our work. Projects undertaken in 17/18 included conservation management, monitoring wild plant populations, advising conservation and holding demonstration and training events in IPAs. We also carried out work to manage and expand priority habitats such as meadows and Atlantic woodlands and to tackle the decline in targeted species, such as the lesser butterfly orchid.

Plantlife's 23 nature reserves are also central to our work to conserve wild plants and other biodiversity, as well as being places to inspire people and to offer opportunities for learning. 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 2017/18 included:

- Large-scale dune habitat restoration at the Carmarthen Bay Dunes IPA, removing scrub and plantation woodland to recover dune gentian and other speciality dune species.
- The start of Back from the Brink, a major five year species recovery programme in partnership with seven other charities and Natural England. The programme also includes work to inform and engage people with rare species. Plantlife is leading or delivering significant aspects of:
 - Dorset's Heathland Heart – restoration work in the Dorset Heaths for a range of plants such as pale heath violet, as well as for invertebrates, birds and other animals.
 - Shifting Sands – surveying and managing sites across the Brecklands in Norfolk and Suffolk to re-establish rare flora such as spring speedwell and field wormwood.
 - Colour in the Margins – advice to farmers across Eastern and Southern England to improve habitats for rare plants and invertebrates associated with arable farmland, such as pheasant's-eye and corn buttercup.
 - Ancients of the Future – managing veteran trees for lichens, fungi and invertebrates from Sherwood Forest to Savernake.
 - Work in Cornwall to support the recovery of the threatened lesser butterfly orchid and Cornish path moss.
- Advice and support to land managers on managing arctic-alpine and Caledonian pine wood plants as well as training volunteers on monitoring as part of the Cairngorms Wild Plants project
- Heathland micro-habitat management on the Mid Cornwall Moors IPA for a suite of Section 41 priority species such as yellow centuary and pillwort
- Improvements to our nature reserves including:
 - An extension to Greena Moor in Cornwall involving restoration work on 18 ha of land acquired in 2017 to create the biggest area of culm grassland in the county and make it more accessible.
 - A new agri-environment agreement to ensure ongoing management of arable and other land on Ranscombe Farm in Kent.
 - Deer management at Munsary Peatlands in Scotland in partnership with neighbouring land owners to sustain habitat quality.
- Completing the UK wide "Save our Magnificent Meadows" project. Over 3 years, the conservation status of 3500 ha of grassland habitat was improved, advice given to a wide range of organisations to improve the condition of a further 5500 ha of grassland and 900 farmers trained in meadow conservation. More than 3000 volunteers gave around 34,000 hours to safeguard meadows.

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT AND THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2018

STRATEGIC REPORT

Achievement and performance

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.

In addition to the work we carried out ourselves we also achieved our objectives for wild plant conservation by advising and influencing other people. A number of our projects included demonstration work, and we worked closely with organisations such as the National Trust to improve the way they carry out wild plant conservation.

We also continued to advocate for wildplants with Governments for the UK, Scotland and Wales and with local authorities, government agencies such as the Forestry Commission and other decision makers. Our advocacy was dominated by those issues that have most impact on plant and fungi diversity across the UK. This included the new arrangements for conservation being planned for the UK's departure from the EU; the Government's 25 Year Plan for the Environment; the impacts of nitrogen deposition; a campaign to phase out peat in horticulture. We continued our Road Verge campaign, winning financial support to improve the management of these important sites.

Activity undertaken in 2017/18 included:

- Research and advocacy on the impacts of nitrogen deposition on plant communities with our partners in the PlantLINK network shaped the UK Government's draft Clean Air strategy
- Signing up a number of political "species champions" to speak up for wildplants in Government's across the UK: 5 MPs, 10 MSPs and 3 WAMs
- Shaping the Government's 25 Year Plan for the Environment, which now includes our priorities for species conservation and habitat restoration (including meadows) in a post-Brexit policy framework
- Publishing an IPA User Guide and new IPA database so that international partners can continue to manage IPAs in line with the targets of the Global Strategy for Plant Conservation
- The start of the pan-European Farmers Pride project, working with a wide partnership of academics, conservationists, landowners and communities to improve *in situ* conservation of crop wild relatives
- Completion of the IPA Med project with IUCN in Macedonia, Montenegro & Turkey, which improved the conservation of targeted threatened species with the support of community groups, farmers and government
- Influencing the way other conservation bodies manage important plant areas. For example, at Langley Vale the Woodland Trust adapted their tree planting and management plans to save and enhance nationally important arable flora
- In the 6th year of our Road Verge campaign, which gained 24,500 signatories, the Highways Agency agreed to rewrite verge management guidelines for trunk roads, to better manage wildflowers on verges.

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.

Engaging people to enjoy and care for plants continues to be a central aspect of our work, with opportunities built into all of our conservation activity. Volunteer activity continued to increase and our reputation for high quality work in areas such as citizen's science continues to grow. We also worked closely with partners such as voluntary recording societies, developing training opportunities throughout the UK as well as in our international work in the Balkans and Turkey.

Plantlife's media coverage accelerated this year with a total audience of over 184 million, a 155% increase on the previous year, and we increased the effectiveness of our digital communications with improvements to our website and social media channels. Twitter followers rose by 22% to 28,800 and Facebook followers increased by 36% to a total of 12,360. This profile is an important way of informing people about wildplants and securing support for our work.

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT AND THE STRATEGIC REPORT)
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STRATEGIC REPORT

Achievement and performance

Specific activity undertaken in 2017/18 included:

- A film festival celebrating Wales' "Wonderful Wild Flora & Fungi" in conjunction with Plant Link Cymru.
- 25,000 people learnt more about the conservation issues facing internationally important Atlantic woodlands and the lichens and bryophytes they support, including 30 young people who achieved a John Muir Award for involvement in our Celtic Rainforest project in Scotland.
- The Cennad lichen apprenticeship scheme in Wales trained highly skilled volunteers who have gone on to undertake specialist survey work and train others.
- Conclusion of the first phase of the National Plant Monitoring Scheme by 890 volunteers. Now established as a critical component of the UK Government's biodiversity monitoring framework and a further 5 year contract has been secured.
- The 3rd annual National Meadows Day on 1st July: over 100 events were held across the UK in which people enjoyed and celebrated meadows in many different ways.
- The Great British Wildflower Hunt, is an easy way for people of all ages to find out about wildplants. Almost 5,000 people submitted records of common wildplants. The launch led to prime time TV appearances for Plantlife staff and extensive media coverage.

D. Making Plantlife a sustainable organisation Our focus for 17/18 was to develop projects for the future that will allow us to carry out the most effective work for plants and to grow our team of supporters. Plantlife's sustainability depends on its members and we are delighted that our regular supporters now number over 8,000: we are very grateful for their continuing support and vital funding for plant and fungi conservation through subscriptions, donations and legacies. This income was supplemented with income from grants, trusts and other sources, usually restricted to specific activity.

Charities of all sizes face considerable fundraising challenges at the moment, with pressure on individuals' disposable incomes and reductions in the grants available. Growing our income presents many challenges but we have been delighted to see over 1,000 new supporters, and increased donations, including those in response to requests for project support and from a major fundraising event. We are also grateful to everyone who has remembered Plantlife in their will. Legacy income made a huge difference to the conservation of plants and fungi in 2017/18.

We spent time making sure our team of skilled and committed staff and volunteers had the equipment, offices and training to work effectively and safely. We reviewed the pay and rewards given to our valued staff to ensure we give fair terms in line with other similar organisations. We 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 and capacity and reviewed our data processing in preparation for new regulations.

Activity undertaken in 2017/18 included:

- Grants from the Heritage Lottery Fund for a new conservation project in the Lake District Important Plant Area and to restore habitats on the extension to Greena Moor nature reserve in Cornwall.
- Securing the first stages of support from the HLF and EU LIFE Fund for projects on Welsh waxcaps, Atlantic woodland in south west England and sand dunes systems.
- A successful fundraising dinner, made possible by the hard work of a volunteer committee.
- Securing ongoing support 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.
- Growing our income from individuals by 9% and doubling income from trusts and foundations.
- A review of our Health and Safety management system.
- Additional IT security and data capacity.

**TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT AND THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2018**

STRATEGIC REPORT

Achievement and performance

Business Objectives 2016 - 2021

The table below reports on performance in 2017/18, the second year of work towards our 5 year income targets and where appropriate compares results with the previous year.

No.	Target (over 5 years)	Performance in 2017/18 (compared with 2016/17)
1	To maximise grants and trust restricted income for specific projects and activities	Grant income for conservation activities, restricted to projects, fell by 18% compared with the previous year, because some projects had reached their end. New ones are due to start in 2018/19 to rebuild this aspect of our work.
2	To maintain overall income at £3.7m to cover core and project expenditure	Total income fell to £2.9m (down 10%, £312K) in comparison to the previous year. A fall in turnover does not necessarily indicate a drop in activity as our strategy of partnership working means that much of our conservation work involves action/expenditure carried out by partners. But we continue to address project succession planning to maintain a steady income.
3	To grow unrestricted income from individuals, major donors and corporate to £1.1m	Unrestricted income, including legacies and a major fundraising event, was £1.1m. Along with restricted donations this reflects an upward trend in individual giving, despite the competition for charitable giving.
4	To develop new income from a range of sources	We have increased our income by providing consultancy and advice to a number of organisations, including businesses and charities.
5	To increase the level of support from membership activities and grow supporters to 12,500	During the year 8,258 people donated to Plantlife, of whom 7,603 were members and so have pledged regular financial support (7,485 in the previous year). We are committed to investing to further increase the number of individual supporters.
6	To maintain a membership retention rate of 93%	Membership retention remains high at 94%, the same as the previous year.
7	To provide training and development opportunities for staff	Training was provided to 30 staff on first aid, tree safety, geographical information systems, VAT and data management, as well as on-the-job learning to maintain and develop plant conservation skills.
8	To optimise the capacity of volunteer resources	Volunteer contributions were the equivalent of 14630 hours. Contributions included work on nature reserves, field surveys and monitoring, office roles, and representing Plantlife at public events.

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FOR THE YEAR ENDED 31 MARCH 2018

STRATEGIC REPORT

Achievement and performance

Income Generation Strategy

Grants continued to be Plantlife's largest income source and we are pleased to report that we continue to be successful in securing these (usually) restricted funds. However a number of the funds that have previously funded our work, such as the Heritage Lottery Fund have lower sums to distribute and there is increased competition across all funding sources, as well as uncertainty over what will replace various European funds when Britain exits the EU.

Our strategy, therefore, is to work on a range of applications. These include large projects, often in partnership with others, which will lead to significant income for sustained conservation work over several years, as well as applying for smaller grants that still make a very important contribution to our conservation work. In addition we achieve conservation work by influencing and advising other organisations who will then secure funds themselves to carry out work on the ground. The contribution of grant funded partnership projects to delivering Plantlife's strategy cannot therefore be measured solely on turnover.

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 grateful to the Heritage Lottery Fund, the Landfill Communities Fund distributors, Natural England, the Welsh Government, Natural Resources Wales, Scottish Natural Heritage and the other grant funders who have supported work undertaken over the last year. We are especially grateful to the Esmée Fairbairn Foundation and the MAVA Foundation for their strategically significant support and to the People's Postcode Lottery Green Fund for a significant contribution. We would like to thank the very many smaller 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.

Given the continuing changes to grant income, we have further invested in our efforts to secure more unrestricted income and to diversify the range of funding sources. Income from individual supporters, including membership and donations but excluding legacies, grew by 21%, in comparison to the previous year. We are very grateful for the support of our members and the additional donations that many make to help specific projects. In May 2017, we held the second Flower Power Dinner, which generated income of over £100,000, thanks to the considerable time and effort given by a volunteer organising committee. We are very grateful to them and to the many other people who helped make sure the dinner was a success and raised so much money for wild plant conservation.

The generous support of our patrons and other higher level donors also made a considerable difference to Plantlife's conservation work, as did donations from many businesses (also listed in full elsewhere in these accounts).

Gifts from legacies 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 decreased by £158,179 to £1,224,723. This overall figure however masks a 9% increase in donations and other individual giving, because it also includes a year on year fall of legacy income of £320,270, as we had a single exceptional legacy in the prior year.

Over the last year, the number of people who have been involved in some way with Plantlife's work and remain in contact with us grew significantly. Over 6,000 people have subscribed to regular email updates on plant conservation and wildflower gardening and 24,000 have signed up to our road verge campaign. In June 2018, we launched the Great British Wildflower Hunt with almost 5,000 people identifying wild flowers, sharing their finds on social media and enjoying contact with nature. Some of these new contacts have gone on to become Plantlife supporters. We will continue our efforts to inspire more people to care and get involved in these ways and are planning further investment in this aspect of our income generation strategy.

In carrying out this work, we are mindful of the need to protect of our supporters from unwarranted demands or unreasonable intrusion on their privacy, and to comply with both regulatory scrutiny of charity fundraising and guidance on best practice. We comply with the choices our supporters make on how and whether they wish to receive communications from Plantlife and make clear in all communications how supporters can opt out from all or certain forms of contact.

We are registered with the Fundraising Regulator and pay their levy. We do not use any 3rd party fundraising services. We have commercial participator agreements in place for the businesses that raised money for Plantlife through sales of their products. We regularly review fundraising practices and monitor any feedback or complaints. We received one complaint about our fundraising in 17/18 which was dealt with by adjusting preferences for that individual.

As a result we are satisfied that Plantlife's approach to fundraising is fair and responsible.

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT AND THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2018

STRATEGIC REPORT

Achievement and performance

Our 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 trustees. Over the course of the year we reshaped our staff team, moving some people to new roles to ensure even more focus on delivery on the ground. We recruited 14 new staff in a range of disciplines, including a number who will work on new projects, as well as saying good bye to 15 people who left for a variety of reasons.

Volunteers

Volunteers provided 2090 days or approximately 14630 hours of support in this period; when costed (at £350/day for professional level support, £150/day for skilled and £50/day for unskilled) this is the equivalent of £241,000 worth of contributions. We are pleased to report that the opportunities for volunteers to get involved in our work continue to grow.

A major contribution comes from the National Plant Monitoring Scheme volunteers, all of whom are providing much needed data as part of a UK wide biological surveillance scheme. The three volunteer groups at our Ranscombe nature reserve are key to our success in plant conservation as well as helping people to enjoy the site. We are hugely indebted to these volunteers and all those who help out on our nature reserves. We continue to involve volunteers in our projects, for example with new recruits to the Breckland Flora Group and Cairngorm Flora Guardians who do vital monitoring work to help shape and develop our conservation work. Equally vital are the volunteers who support our back office functions and help with the efficient running of the organisation, dealing with enquiries, attending events and those who take part in fundraising, and also our twelve trustees who give their time for free.

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

- Continued to identify opportunities for volunteer involvement in all of our projects and our day to day work.
- Developed a volunteer toolkit to support staff follow best practice volunteer recruitment and support.
- Published volunteer newsletters to keep people in touch with all of our work.

Members

Members are also essential to our success, not just for the vital funds they provide for conservation work through membership fees, donations and legacies, but because of the direct contribution they make to our conservation activity and campaigns.

In order to keep members informed and involved in our work, this year we:

- Held a number of events, guided walks and training courses to help members enjoy and learn about plants and fungi and offered opportunities for hands on involvement in our work.
- Had two "Members' Days" to tell supporters more about our work and showcase specific activity in England and Wales.
- Continued to provide a magazine to members three times a year.
- Issued a monthly email newsletter, with separate versions in Scotland and Wales, as well as newsletters on specific topics such as wildflower gardening. Over 6,500 supporters now receive regular email updates about our work.
- Introduced more bilingual communications for members and supporters in Wales, in line with our commitment to the Welsh Language.

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

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT AND THE STRATEGIC REPORT)
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STRATEGIC REPORT

Achievement and performance

Staff Team

To enable our staff to develop their skills and contributions to our objectives we continue to invest in helping staff work efficiently and effectively. We carried out our third 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 project development process and the way we prioritise opportunities.
- Working as a team (including across teams) and keeping staff engaged in work done by others.
- The way we assess skills and provide training.

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

Board Members

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

We continue to make sure that trustees are kept informed of relevant legislation and guidance affecting charity management both at formal meetings and through circulation of material and briefings. Trustees also make full use of opportunities to engage with staff, volunteers and members, for example through visits to Plantlife offices, project sites and nature reserves and at our annual Members Days. Trustees also work closely with staff on specific issues when the need arises, for example in reviewing our Health and Safety policy, in preparing to implement new data protection legislation and planning a new membership recruitment campaign. Trustees also play an important role in helping raise awareness of Plantlife and its work through their extensive contacts and networks, by hosting events and through social media.

We again assessed the Board's performance and the effectiveness of meetings and maintained an audit of skills to ensure we have an appropriate range of experience and knowledge on the board. Our new trustees, who this year included a new Honorary Treasurer, took part in a full induction programme.

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT AND THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2018

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 2018.

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 2017 to 31 March 2018.

Financial Position as at 31st March 2018

During the year ended March 2018, the Charity's total funds increased by £323,233 (6.6%) from £4,894,412 to £5,217,645. This surplus was achieved despite fluctuations in individual income streams. It is slightly lower than actual income net of expenditure as it includes a £79,255 loss from the revaluation of our investments (prior year: surplus included a £174,521 gain from the revaluation of our investments).

Total income of £2,937,655 was lower by £312,700 (9.6%) compared to the year ending March 2017. Legacy income was lower by £320,270 (2016/17 included an exceptionally large legacy) and grants lower by £288,366 in 2017/18 as a major project ended, whereas sponsored events were higher in 2017/18 by £99,342 and individual giving rose by 21% on the previous year.

Unrestricted reserves increased by £282,434 (36.1%) mainly as a result of the majority of our legacy income being unrestricted. Our endowed investments decreased in value by £90,570 (3.8%) due to market fluctuations, compared to an increase in value in the previous financial year of £130,890 (5.8%).

Our Restricted Funds totalled £1,854,846 and are composed of the following items:

- The £1.393m purchase price of our reserves, a restricted carry forward which represents income already received and used to purchase reserves. This includes £195k purchase in 2017-18 of a further part of Greena Moor reserve.
- 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 £462,314 compared to £526,037 at the end of 2017. The largest component of this year's figure was £178,737 of restricted legacy income. The balance of £283,577 was money received in advance for projects which will be carried out in 2018-19.

In the year ended March 2018 we received £105,283 income from our investments plus £72 interest on our cash at bank (compared with £109,291 and £814 in the previous year). At 31 March 2018 our total investments were worth £2,553,997, of which £2,297,515 includes a permanent endowment and the unapplied total return from investment of this endowment. The balance of £256,482 is unrestricted and forms part of our Unrestricted Reserves which stood at £1,065,284 at year end.

Legacy income during the year was £451,932. We were very appreciative of this substantial amount of income which makes a real difference to our ability to carry out our work and we are truly grateful that people remember Plantlife in their wills.

Our members and other individual supporters are absolutely crucial for Plantlife. During the year ended 31 March 2018, they contributed a total of £609,006 in donations, including in response to appeals, membership subscriptions and Gift Aid (up 4.6% on 2016/17).

We continued to be successful in securing grants for projects totalling £1.334m this year and are very grateful for this generous funding from public and other bodies. Despite increasing competition in applications to Charitable Trusts we received a total £152,443 (an increase of £78,835 on prior year). These remain a significant contribution to our conservation work and we continue to be truly appreciative of them.

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT AND THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2018

STRATEGIC REPORT
Financial review

The Restricted Charitable activity costs decreased by £278,884 (13%) to £1,881,691, largely as a result of completion of a major funded project.

The Balance Sheet reflects an increase in our overall funds, by £323,233 (6.6%) to £5,217,645, despite the effects of a challenging fundraising environment and is a reflection of our efforts to secure more unrestricted income, including from members and donors.

Without the generosity of our members and supporters we would 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

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. Management of our investment assets is undertaken by Investec Wealth & Investment. Reports on the performance are provided quarterly and performance is reviewed at meetings with the Fund Manager which are held on a six monthly basis with the Finance and General Purposes Committee.

The policy was changed on 14 October 2017 when trustees passed a resolution to adopt a "Total Return Approach" in respect of the endowment fund using powers granted by the Charities (Total Return) Regulations 2013 made under Section 104A of the Charities Act 2011. Before doing so, legal advice was sought from Russell-Cooke and investment advice from the Charity's Fund Managers.

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

The movements in unapplied total return are shown in note 6 to the accounts. The Charity transferred £36,767 into unrestricted and restricted funds. At 31 March 2018 the endowment funds of £2,297,515 were in excess of the trust for investment.

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

Plantlife also 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.

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT AND THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2018

STRATEGIC REPORT

Financial review

Reserves policy

We maintain a policy on financial reserves, which is periodically reviewed in line with guidance from the Charity Commission. This policy was revised in November 2017 to reflect the new total return investment policy, recognising an unapplied total return on our permanent endowment of £711,909, to be used to help buffer the value of the endowment and investment returns as a result of market fluctuations and also a proportion to be spent from time to time to further our charitable objectives. Otherwise our policy remains 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 unplanned expenditure or investment. 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 2018 was £1,065,284. 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 £823,342. This apparent excess over the reserves policy is as a result of income received in 17/18 which will be used for planned expenditure on the charity's purposes in 2018/19.

Principal risks and uncertainties

Trustees periodically review the strategic risks facing the organisation and monitor the effectiveness of actions taken to mitigate the impact of such risks. In 2017/18 the risk of failing to maintain financial sustainability remained a key issue for both trustees and senior staff and is likely to continue to be so, given the declining support from public agencies and the increasing competition for grants, donations and members. In addition, Trustees monitored and advised on steps to maintain a skilled, committed and effective staff team. They also kept under regular review the various ways in which Plantlife responded to external changes affecting governance and management, for example fundraising regulations and new policy from all three UK Governments.

The risk of injury to staff, volunteers or visitors remained a high priority and we completed a review of our Health and Safety management system, with practices and performance given close scrutiny. In addition IT security and business continuity procedures were assessed and found to be adequate.

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

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT AND THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2018

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 can only be re-elected as a trustee in exceptional circumstances. They may be re-elected as Chair, Vice Chair or Treasurer. Board members elect the honorary officers, Chair, Vice-Chair and Treasurer, at their next meeting following the AGM.

New trustees 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 trustees. The policy works in tandem with the procedure for nomination of new members to the Board. Nominations for trustees are invited from the annual subscription-paying members ("supporter members"). Nominations are also made by existing trustees and are considered by the Board during at least one meeting of the company each year. 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 trustees to be determined, including considering particular skills needed at that point in time and ensures that they understand the role of board member before final confirmation of their nomination is made.

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

Trustees 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 2018:

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

During the year we employed a monthly average total of 50 people, or 41 full time equivalent staff. The staff members are grouped into the following teams: Important Plant Areas, Major Projects, Nature Reserves, Outreach, Policy, International, Communications, Membership and Development and Finance. There are separate teams for Plantlife Scotland and Plantlife Cymru. Just under half of the staff team are based at our head office in Salisbury with the others based at our offices in Stirling, Cardiff and Ranscombe Farm or out-posted.

We also benefitted from the generous contribution of 2,090 volunteer days supporting 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 2018

REFERENCE AND ADMINISTRATIVE DETAILS

Registered name Plantlife International – The Wild Plant Conservation Charity

Registered Charity number 1059559
(England and Wales)

Registered Charity number SC038951
(Scotland)

Registered Company number 3166339
(England and Wales)

Registered office

Brewery House
36 Milford Street
Salisbury
Wiltshire
SP1 2AP

Trustees

Prof David Hill CBE
Dr David Parker
Elizabeth Bilton
Ann Rowswell
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

Honorary Treasurer

Vice Chair

-term of appointment ended 29.6.17

-resigned 28.02.18

-appointed 1.3.18

-Vice Chair appointment 30.6.17

-appointed 30.6.17

Company Secretary
Sandra McLaren

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

Chief Executive

Marian Spain

REFERENCE AND ADMINISTRATIVE DETAILS

Investment Advisors

Investec
Quayside House, Canal Wharf, Leeds LS11 5PU

Bankers

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

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

Solicitors

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

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT AND THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2018

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:-

Augean Community Fund
Biffa Award
Forestry Commission England
Forestry Commission Scotland
GrantScape
Heritage Lottery 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
Players of People's Postcode Lottery
Welsh Government
WREN's FCC Biodiversity Action Fund

Charitable Trusts

A & N Daniell Charitable Trust
Ashfield Trust
Catherine Cookson Charitable Trust
Clark Bradbury Charitable Trust
Cornwall Wildlife Trust
Emily Weircroft Charitable Trust
Esmée Fairbairn Foundation
Gunter Charitable Trust
Ian Addison Charitable Foundation
John Swire 1989 Charitable Trust
Lady Yuen Peng McNeice Charitable Foundation
Leonard Laity Stoate Charitable Trust
Margaret Joan Tottle Deceased Trust
Miss K M Harbinson's Charitable Trust
Mrs K M F Maxwell-Stuart's Charitable Trust
N Smith Charitable Settlement
Norman & Evelyn Proffitt Trust
Open Gate Trust
Paul Bassham Charitable Trust
Pentland Stalls Charitable Trust
R P Allen's Charitable Trust
Rees Jeffreys Road Fund
Robert O Curle Charitable Trust
St Mary's Charity
The Banister Charitable Trust
The Brown Forbes Memorial Fund
The D S Smith Charitable Foundation
The D'Oyly Carte Charitable Trust
The Hyne Trust
The Jack Patston Charitable Trust
The Jeremy Willson Trust
The Leslie Mary Carter Charitable Trust
The Martin Connell Charitable Trust
The Pamela Champion Foundation
The Tory Family Foundation
WHSmith Trust

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT AND THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2018

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:

CMS Cameron McKenna Nabarro Olswang LLP for supporting our cause through their pro bono advice on office lease renewals
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:

Allan George Clapham
Bertha Joyce Gosden
Daphne Sylvia Carter
Dorothy Elizabeth Brown
Henry Shorrock
Hilary Yarker Thomas
Jean Mary Waghorne
Jeremy David Wright
Jocelyn Allard
John William Carruthers
Margaret Sheila Gosden
Mary Eileen Alice French
Maureen Patricia Heaton
Olive Mary Ward
Phyllis Rosemary Jennings
Robert Starling

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT AND THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2018

CONCLUSION

2017/18 was the second year of our five year strategic plan. Trustees are delighted to be able to report that this year has seen the successful conclusion of several major projects and the start of a number of significant new initiatives in pursuit of the goals that we set ourselves in that plan: conserving species on the ground, working in partnership to influence others and engaging more people in wild plant conservation. We are also especially pleased that our efforts to influence the way that others manage their land has led to even more people carrying out work to conserve wildplants, greatly adding to the impact we can make on our own land and through our own resources.

New initiatives mean we can continue to expand our impact and reach: a number of projects are in new parts of the country and with new partners. We have also been able to maintain our ongoing work programmes, for example in Important Plant Areas. This is especially pleasing given the sustained challenges in maintaining income and profile that we face, in common with many other charities, and the rapidly changing external environment, from planning for a post-Brexit regime of plant conservation legislation to responding to new rules around fundraising and personal data.

We are hugely appreciative of the ingenuity, skills and commitment shown by staff and volunteers in sustaining work on the ground whilst also adapting to change. All of this means that we remain able to deliver essential conservation work for rare plants and their habitats and to influence, educate and engage a wide range of people.

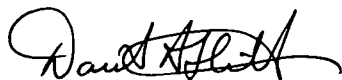
We remain incredibly grateful to our very generous and loyal supporters who give in so many ways, from regular subscriptions, to donations in response to specific appeals and by lending their time and their names to our cause. This year we were especially pleased with the significant numbers who got involved with causes, such as our Road Verge campaign, some of whom have gone on to be financial supporters. As in previous years, generous legacies including bequests for specific activities also made a significant difference. We also remain successful in winning grants and contributions from a wide range of bodies for specific project work and thank all of those who made this possible.

Trustees however remain acutely aware of the need to continue our efforts to make the most of every penny that we spend and to grow our unrestricted income. We undertook some changes this year to reduce overheads to maximise the amount of income we can spend on the ground. We have also started three other changes that will bear fruit next year: a new financial reporting system, investment in membership recruitment and a longer term approach to project development. We are therefore very pleased to be able to report on a positive year completed and a satisfactory outlook ahead.

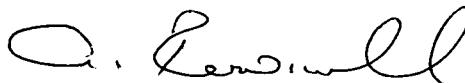
AUDITORS

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 ~~9 August~~ 2018 and signed on the board's behalf by:



David Hill - Chairman
Trustee



Ann Rowsell - Honorary Treasurer
Trustee

PLANTLIFE INTERNATIONAL -
THE WILD PLANT CONSERVATION CHARITY

STATEMENT OF TRUSTEES RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2018

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 TRUSTEES AND MEMBERS OF
PLANTLIFE INTERNATIONAL -
THE WILD PLANT CONSERVATION CHARITY**

Opinion

We have audited the financial statements of Plantlife International - The Wild Plant Conservation Charity (the 'charitable company') for the year ended 31 March 2018 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2018 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.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 (incorporating the strategic report and the directors report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report (incorporating the strategic report and the directors report) has been prepared in accordance with applicable legal requirements.

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

Matters on which we are required to report by exception

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities set out on page 19, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, 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. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Graham Taylor (Senior Statutory Auditor)
for and on behalf of Langdowns DFK Limited
Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Fleming Court
Leigh Road
Eastleigh
Southampton
Hampshire
SO50 9PD

Date: 15th August 2018

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

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2018**

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2018 Total funds £	2017 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	629,103	362,706	-	991,809	1,102,711
Charitable activities	5					
Conservation activities		84,261	1,350,226	-	1,434,487	1,693,086
Membership		406,004	-	-	406,004	344,383
Investment income	4	68,588	-	36,767	105,355	110,105
Other income and transfer to income	6	36,767	-	(36,767)	-	70
Total		1,224,723	1,712,932	-	2,937,655	3,250,355
EXPENDITURE ON						
Raising funds						
Raising donations and legacies	7	147,958	-	-	147,958	253,339
Investment management costs	8	2,109	-	16,681	18,790	18,698
		150,067	-	16,681	166,748	272,037
Charitable activities	9					
Conservation activities		82,380	1,881,691	-	1,964,071	2,547,027
Membership, communications and engagement		404,348	-	-	404,348	443,455
Total		636,795	1,881,691	16,681	2,535,167	3,262,519
Net gains/(losses) on investments		(5,366)	-	(73,889)	(79,255)	174,521
NET INCOME/(EXPENDITURE)		582,562	(168,759)	(90,570)	323,233	162,357
Transfers between funds	22	(300,128)	300,128	-	-	-
Net movement in funds		282,434	131,369	(90,570)	323,233	162,357
RECONCILIATION OF FUNDS						
Total funds brought forward		782,850	1,723,477	2,388,085	4,894,412	4,732,055
TOTAL FUNDS CARRIED FORWARD		1,065,284	1,854,846	2,297,515	5,217,645	4,894,412

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

PLANTLIFE INTERNATIONAL -
THE WILD PLANT CONSERVATION CHARITY

SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2018

	2018 £	2017 £
Income	2,937,655	3,250,355
Gains / (losses) on investments	<u>(5,366)</u>	<u>27,699</u>
Gross Income	2,932,289	3,278,054
Total expenditure	2,518,486	3,246,587
NET INCOME/(EXPENDITURE)	<u>413,803</u>	<u>31,467</u>

The Summary Income and Expenditure account is derived from the Statement of Financial Activities on page 22 but excludes endowment fund movements. Together with the notes to the accounts on pages 27 to 51, 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)**

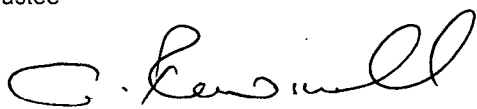
**BALANCE SHEET
AT 31 MARCH 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	14	51,669	67,890
Heritage assets	15	1,582,805	1,387,713
Investments	16	<u>2,553,997</u>	<u>2,802,623</u>
		4,188,471	4,258,226
CURRENT ASSETS			
Stocks	17	42,514	34,646
Debtors	18	504,599	866,635
Cash at bank		<u>1,136,229</u>	<u>449,455</u>
		1,683,342	1,350,736
CREDITORS			
Amounts falling due within one year	19	(654,168)	(714,550)
NET CURRENT ASSETS		<u>1,029,174</u>	<u>636,186</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,217,645</u>	<u>4,894,412</u>
NET ASSETS		<u>5,217,645</u>	<u>4,894,412</u>
FUNDS	22		
Unrestricted funds:			
General fund		1,052,342	749,239
Investment valuation reserve		<u>12,942</u>	<u>33,611</u>
		1,065,284	782,850
Restricted funds		1,854,846	1,723,477
Endowment funds		<u>2,297,515</u>	<u>2,388,085</u>
TOTAL FUNDS		<u>5,217,645</u>	<u>4,894,412</u>

The financial statements were approved by the Board of Trustees on 9 August 2018 and were signed on its behalf by:



David Hill – Chairman
Trustee



Ann Rowsell - 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 2018

	Notes	2018 £	2017 £
Cash flows from operating activities:			
Cash generated from operations	1	<u>626,586</u>	<u>(190,924)</u>
Net cash provided by (used in) operating activities		<u>626,586</u>	<u>(190,924)</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(75)	(58,153)
Purchase of heritage assets		(195,092)	-
Monies transferred from investments		150,000	-
Interest received		72	814
Dividends received		<u>105,283</u>	<u>109,291</u>
Net cash provided by (used in) investing activities		<u>60,188</u>	<u>51,952</u>
Change in cash and cash equivalents in the reporting period		<u>686,774</u>	<u>(138,972)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>449,455</u>	<u>588,427</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,136,229</u></u>	<u><u>449,455</u></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 2018

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

	2018 £	2017 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	323,233	162,357
Adjustments for:		
Depreciation charges	16,296	11,679
Losses/(gain) on investments	79,255	(174,521)
Interest received	(72)	(814)
Dividends received	(105,283)	(109,291)
Fees paid by investment portfolio monies	18,790	18,698
Increase in stocks	(7,868)	(34,646)
Decrease/(increase) in debtors	362,036	(387,938)
(Decrease)/increase in creditors	(59,801)	323,552
Net cash provided by (used in) operating activities	<u>626,586</u>	<u>(190,924)</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

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 (2017: 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.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

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 15.

Investments

Cash investments are stated at cost. 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

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 2018

3. DONATIONS AND LEGACIES

	2018 £	2017 £
Donations	539,877	330,509
Legacies	<u>451,932</u>	<u>772,202</u>
	<u>991,809</u>	<u>1,102,711</u>

For the year ended 31 March 2018 donations and legacies are analysed between funds as follows:

	2018 Endowment £	2018 Restricted £	2018 Unrestricted £	2018 Total £	2017 Total £
Core funding	-	-	629,103	629,103	877,713
Land Purchasing	-	36,000	-	36,000	-
Ranscombe Farm	-	108,153	-	108,153	24,985
Reserves Management	-	34,926	-	34,926	83,679
Species Action:					
Conservation and strategic advice	-	804	-	804	-
Scotland	-	91,885	-	91,885	22,172
Wales	-	1,268	-	1,268	4,125
Woodland	-	-	-	-	576
Coastal	-	-	-	-	1,000
Coronation Meadows	-	6,646	-	6,646	48,244
Magnificent Meadows	-	-	-	-	626
East of England	-	29,022	-	29,022	4,200
Outreach	-	3,750	-	3,750	15,093
National plant monitoring	-	25	-	25	-
UK IPA	-	8,335	-	8,335	-
Mid Cornwall Moors	-	-	-	-	10,000
Orchids	-	20,437	-	20,437	-
Road verges	-	21,431	-	21,431	-
Great Orme Conservation	-	-	-	-	21
International	-	-	-	-	10,000
Restricted Appeals	-	24	-	24	277
	<u>-</u>	<u>362,706</u>	<u>629,103</u>	<u>991,809</u>	<u>1,102,711</u>

PLANTLIFE INTERNATIONAL -
THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

3. DONATIONS AND LEGACIES - continued

For the year ended 31 March 2017 donations and legacies are analysed between funds as follows:

	2017 Endowment £	2017 Restricted £	2017 Unrestricted £	2017 Total £
Core funding	-	-	877,713	877,713
Land Purchasing	-	-	-	-
Ranscombe Farm	-	24,985	-	24,985
Reserves Management	-	83,679	-	83,679
Species Action:				
Scotland	-	22,172	-	22,172
Wales	-	4,125	-	4,125
Woodland	-	576	-	576
Coastal	-	1,000	-	1,000
Coronation Meadows	-	48,244	-	48,244
Magnificent Meadows	-	626	-	626
East of England	-	4,200	-	4,200
Outreach	-	15,093	-	15,093
Mid Cornwall Moors	-	10,000	-	10,000
Great Orme Conservation	-	21	-	21
International	-	10,000	-	10,000
Restricted Appeals	-	277	-	277
	<u>-</u>	<u>224,998</u>	<u>877,713</u>	<u>1,102,711</u>

4. INVESTMENT INCOME

	2018 £	2017 £
Income from listed investments	105,283	109,291
Deposit account interest	72	814
	<u>105,355</u>	<u>110,105</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2018 £	2017 £
Income - charitable activities	Conservation activities	1,434,487	1,693,086
Income - charitable activities	Membership	406,004	344,383
		<u>1,840,491</u>	<u>2,037,469</u>

PLANTLIFE INTERNATIONAL -
THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

5. INCOME FROM CHARITABLE ACTIVITIES - continued

For the year ended 31 March 2018 income from charitable activities is analysed between funds as follows:

	2018 Endowment £	2018 Restricted £	2018 Unrestricted £	2018 Total £	2017 Total £
Core funding	-	-	490,265	490,265	395,014
Land Purchasing	-	-	-	-	-
Ranscombe Farm	-	59,415	-	59,415	78,061
Reserves Management	-	49,073	-	49,073	13,707
Species Action:					
Conservation and strategic advice	-	695	-	695	4,103
Scotland	-	102,205	-	102,205	109,133
Wales	-	147,763	-	147,763	233,316
Woodland	-	1,717	-	1,717	12,417
Coastal	-	9,866	-	9,866	3,289
Coronation Meadows	-	8,935	-	8,935	54,653
Magnificent Meadows	-	300,949	-	300,949	666,206
East of England	-	29,599	-	29,599	198,294
Outreach	-	122,301	-	122,301	7,022
National plant monitoring	-	71,712	-	71,712	71,290
UK IPA	-	156,668	-	156,668	133,206
Back from the Brink	-	260,401	-	260,401	-
SP Recovery	-	-	-	-	23,150
Arable and grassland advice	-	-	-	-	17,900
International	-	28,927	-	28,927	16,708
	-	1,350,226	490,265	1,840,491	2,037,469

During the year the charity received government grants for conservation projects to the sum of £194,542 (2017: £291,838).

PLANTLIFE INTERNATIONAL -
THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

5. INCOME FROM CHARITABLE ACTIVITIES - continued

For the year ended 31 March 2017 Income from charitable activities is analysed between funds as follows:

	2017 Endowment £	2017 Restricted £	2017 Unrestricted £	2017 Total £
Core funding	-	-	395,014	395,014
Land Purchasing	-	-	-	-
Ranscombe Farm	-	78,061	-	78,061
Reserves Management	-	13,707	-	13,707
Species Action:				
Conservation and strategic advice	-	4,103	-	4,103
Scotland	-	109,133	-	109,133
Wales	-	233,316	-	233,316
Woodland	-	12,417	-	12,417
Coastal	-	3,289	-	3,289
Coronation Meadows	-	54,653	-	54,653
Magnificent Meadows	-	666,206	-	666,206
East of England	-	198,294	-	198,294
Outreach	-	7,022	-	7,022
National plant monitoring	-	71,290	-	71,290
UK IPA	-	133,206	-	133,206
Forest of Dean	-	-	-	-
SP Recovery	-	23,150	-	23,150
Arable and grassland advice	-	17,900	-	17,900
International	-	16,708	-	16,708
	-	1,642,455	395,014	2,037,469

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

6. OTHER INCOME AND TRANSFER TO INCOME

	2018 Endowment £	2018 Restricted £	2018 Unrestricted £	2018 Total £	2017 Total £
Other incoming resources	-	-	-	-	70
Transfer to income	(36,767)	-	36,767	-	-
	<u>(36,767)</u>	<u>-</u>	<u>36,767</u>	<u>-</u>	<u>70</u>

Permanent endowment invested on a total return basis

The charity has exercised its rights by the Trustees under section 104(A) of the Charities Act 2011 on 14 October 2017. This power permits the trustees to invest permanently endowed funds to maximise total return and therefore to apply an appropriate portion of the unapplied total return to income. The unapplied total return remains invested as part of the permanent endowment until that power is exercised. When exercised it allows the trustees to apply an appropriate portion of the unapplied total return to income each year. During the current year the trustees have transferred £36,767 to unrestricted income funds. In deciding this amount, the trustees considered the level of income received since adopting the total return basis and considered this an appropriate approach to the first 6 months since adopting the basis.

	Trust for Investment £	Unapplied Total Return £	Total Endowment £
Gift component of the permanent endowment on adopting Total Return Approach on 14 October 2017	1,700,000	-	1,700,000
Unapplied total return on adopting Total Return Approach on 14 October 2017	-	711,909	711,909
Total	<u>1,700,000</u>	<u>711,909</u>	<u>2,411,909</u>
Movement in the reporting period since adopting Total Return Approach:			
Investment return: dividends and interest	-	36,767	36,767
Investment return: realised and unrealised gains and (losses)	-	(105,915)	(105,915)
Less: investment management costs	-	(8,479)	(8,479)
Total	-	(77,627)	(77,627)
Unapplied total return allocated to income in the reporting period	-	(36,767)	(36,767)
Net movements in reporting period	-	(114,394)	(114,394)
At 31 March 2018			
Gift component of the permanent endowment	1,700,000	-	1,700,000
Unapplied total return	-	597,515	597,515
Total	<u>1,700,000</u>	<u>597,515</u>	<u>2,297,515</u>

PLANTLIFE INTERNATIONAL -
THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

7. RAISING DONATIONS AND LEGACIES

	2018 £	2017 £
Cost of voluntary income	<u>147,958</u>	<u>253,339</u>

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

	2018 Endowment £	2018 Restricted £	2018 Unrestricted £	2018 Total £
Cost of voluntary income	-	-	147,958	147,958
	<u>-</u>	<u>-</u>	<u>147,958</u>	<u>147,958</u>
	2017 Endowment £	2017 Restricted £	2017 Unrestricted £	2017 Total £
Cost of voluntary income	-	-	253,339	253,339
	<u>-</u>	<u>-</u>	<u>253,339</u>	<u>253,339</u>

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

	2018 Staff Direct £	2018 Staff Support £	2018 Other Direct £	2018 Other Support £	2018 Governance Cost £	2018 Total £
Cost of voluntary income	61,255	56,027	15,431	9,566	5,679	147,958
	<u>61,255</u>	<u>56,027</u>	<u>15,431</u>	<u>9,566</u>	<u>5,679</u>	<u>147,958</u>
	2017 Staff Direct £	2017 Staff Support £	2017 Other Direct £	2017 Other Support £	2017 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 £nil (2017: £7,521) and other support costs include £nil (2017: £18,740) in connection with 'one off costs' that the charitable company incurred during the year.

8. INVESTMENT MANAGEMENT COSTS

	2018 £	2017 £
Portfolio management	<u>18,790</u>	<u>18,698</u>

PLANTLIFE INTERNATIONAL -
THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

9. CHARITABLE ACTIVITIES COSTS

For the year ended 31 March 2018 charitable activities costs are analysed between funds as follows:

	2018 Endowment £	2018 Restricted £	2018 Unrestricted £	2018 Total £	2017 Total £
Communicating and educating members and public	-	-	404,348	404,348	443,455
Land Purchasing	-	-	-	-	-
Ranscombe Farm	-	140,973	6,876	147,849	162,407
Reserves Management	-	67,511	2,750	70,261	88,881
Species Action:					
Conservation and strategic advice	-	124,107	9,627	133,734	143,218
Scotland	-	213,728	14,606	228,334	270,289
Wales	-	223,754	11,111	234,865	353,360
Woodland	-	8,544	774	9,318	31,795
Coastal	-	9,866	-	9,866	13,752
Coronation Meadows	-	37,501	-	37,501	96,132
Magnificent Meadows	-	309,739	9,120	318,859	735,981
East of England	-	58,621	3,438	62,059	221,204
Outreach	-	82,604	6,980	89,584	93,448
National plant monitoring	-	74,662	2,349	77,011	75,016
UK IPA	-	168,152	6,876	175,028	165,136
Mid Cornwall Moors	-	12,278	-	12,278	-
Back from the Brick	-	263,282	5,919	269,201	-
Forest of Dean	-	-	-	-	210
SP Recovery	-	-	-	-	31,461
Arable and grassland advice	-	2,537	1,496	4,033	21,213
International	-	83,832	458	84,290	43,524
Restricted Appeals	-	-	-	-	-
	-	1,881,691	486,728	2,368,419	2,990,482

PLANTLIFE INTERNATIONAL -
THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

9. CHARITABLE ACTIVITIES COSTS - continued

For the year ended 31 March 2017 charitable activities costs are analysed between funds as follows:

	2017 Endowment £	2017 Restricted £	2017 Unrestricted £	2017 Total £
Communicating and educating members and public	-	-	443,455	443,455
Land Purchasing	-	-	-	-
Ranscombe Farm	-	129,461	32,946	162,407
Reserves Management	-	75,702	13,179	88,881
Species Action:				
Conservation and strategic advice	-	117,355	25,863	143,218
Scotland	-	201,101	69,188	270,289
Wales	-	286,149	67,211	353,360
Woodland	-	21,911	9,884	31,795
Coastal	-	8,810	4,942	13,752
Coronation Meadows	-	80,977	15,155	96,132
Magnificent Meadows	-	690,680	45,301	735,981
East of England	-	204,731	16,473	221,204
Outreach	-	52,594	40,854	93,448
National plant monitoring	-	75,016	-	75,016
UK IPA	-	132,190	32,946	165,136
Forest of Dean	-	210	-	210
SP Recovery	-	31,306	155	31,461
Arable and grassland advice	-	21,213	-	21,213
International	-	31,169	12,355	43,524
Restricted Appeals	-	-	-	-
	-	2,160,575	829,907	2,990,482

PLANTLIFE INTERNATIONAL -
THE WILD PLANT CONSERVATION CHARITY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

9. CHARITABLE ACTIVITIES COSTS - continued

For the year ended 31 March 2018 support costs, governance costs and direct charitable activities costs are analysed between funds as follows:

	2018 Staff Direct £	2018 Staff Support £	2018 Other Direct £	2018 Other Support £	2018 Governance Cost £	2018 Total £
Communicating and educating members and public	248,520	13,346	129,297	8,274	4,911	404,348
Land Purchasing	-	-	-	-	-	-
Ranscombe Farm	86,812	3,459	54,161	2,144	1,273	147,849
Reserves Management	38,781	1,383	28,730	858	509	70,261
Species Action:						
Conservation and strategic advice	119,150	4,843	4,957	3,002	1,782	133,734
Scotland	147,143	7,347	66,585	4,555	2,704	228,334
Wales	125,567	5,589	98,187	3,465	2,057	234,865
Woodland	6,792	389	1,753	241	143	9,318
Coastal	-	-	9,866	-	-	9,866
Coronation Meadows	-	-	37,501	-	-	37,501
Magnificent Meadows	78,544	4,588	231,195	2,844	1,688	318,859
East of England	48,024	1,730	10,597	1,072	636	62,059
Outreach	63,307	3,511	19,297	2,177	1,292	89,584
National plant monitoring	46,674	1,182	27,988	732	435	77,011
UK IPA	101,607	3,459	66,545	2,144	1,273	175,028
Mid Cornwall Moors	-	-	12,278	-	-	12,278
Back from the Brink	122,898	2,977	140,384	1,846	1,096	269,201
Arable and grassland advice	1,677	752	860	467	277	4,033
International	13,724	231	70,107	143	85	84,290
Restricted Appeals	-	-	-	-	-	-
	<u>1,249,220</u>	<u>54,786</u>	<u>1,010,288</u>	<u>33,964</u>	<u>20,161</u>	<u>2,368,419</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 £nil (2017: £22,179) and other support costs include £nil (2017: £55,259) in connection with 'one off costs' that the charitable company incurred during the year.

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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

9. CHARITABLE ACTIVITIES COSTS - continued

For the year ended 31 March 2017 support costs, governance costs and direct charitable activities costs are analysed between funds as follows:

	2017 Staff Direct £	2017 Staff Support £	2017 Other Direct £	2017 Other Support £	2017 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:						
Conservation and strategic advice	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>

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

	2018 £	2017 £
Grassland HAP / Magnificent meadows		
Cotswold Conservation Board	32,700	90,409
Medway Valley Countryside Partnership	35,798	61,275
National Trust	21,511	77,076
Northumberland Wildlife Trust	16,320	71,829
RSPB Scotland	2,076	35,673
RSPB Wiltshire	812	16,595
Scottish Wildlife Trust	18,724	32,301
Somerset Wildlife Trust	26,222	59,113
Wiltshire Wildlife Trust	7,200	50,975
Ulster Wildlife Trust	62,404	70,151
Rubicon	12,503	-
Greenhomes	15,522	-
	<u>251,792</u>	<u>565,397</u>

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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

10. NET INCOME/(EXPENDITURE)

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

	2018	2017
	£	£
Depreciation - owned assets	16,296	11,679
Auditors' remuneration	12,920	12,571
Auditors' remuneration - other services	9,055	12,583
Auditors' remuneration - management accounting and bookkeeping services	-	14,787
Auditors' remuneration - tax and VAT advisory services	778	2,347
Operating leases - land and buildings	<u>58,325</u>	<u>53,303</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the year ended 31 March 2017.

Trustees' expenses

During the period, five trustees (2017: five) were reimbursed travel and training expenses totalling £2,721 (2017: £3,494).

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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

12. STAFF COSTS

	2018 £	2017 £
Wages and salaries	1,227,516	1,361,413
Social security costs	109,932	122,058
Pension costs	<u>66,712</u>	<u>73,073</u>
	<u><u>1,404,160</u></u>	<u><u>1,556,544</u></u>

During the current period no employees earned over £60,000. During the previous year one employee earned between £60,000 and £70,000. Pension contributions relating to this employee during the previous year were £3,400.

The key management personnel of the charity comprise the trustees and the senior management team. The total employee benefits, comprising salary, pension contributions and discretionary benefits such as child care vouchers and the related Employers National Insurance contributions of the 5 (2017: 6) key management personnel of the charity were £253,444 (2017: £275,775).

The average monthly number of employees during the year was 49.6 (2017: 52.7).

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

	2018 £	2017 £
Charitable activities	23.96	23.44
Cost of Generating funds	6.75	7.95
Management and administration	<u>10.71</u>	<u>12.28</u>
	<u><u>41.42</u></u>	<u><u>43.67</u></u>

At the period end £314 (2017: £7,294) 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.

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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	877,713	224,998	-	1,102,711
Charitable activities				
Conservation activities	50,631	1,642,455	-	1,693,086
Membership	344,383	-	-	344,383
Investment income	110,105	-	-	110,105
Other income and transfer to income	70	-	-	70
Total	1,382,902	1,867,453	-	3,250,355
EXPENDITURE ON				
Raising funds	256,105	-	15,932	272,037
Charitable activities				
Conservation activities	386,452	2,160,575	-	2,547,027
Membership, communications and engagement	443,455	-	-	443,455
Total	1,086,012	2,160,575	15,932	3,262,519
Net gains/(losses) on investments	27,699	-	146,822	174,521
NET INCOME/(EXPENDITURE)	324,589	(293,122)	130,890	162,357
Transfers between funds	(183,391)	183,391	-	-
Net movement in funds	141,198	(109,731)	130,890	162,357
RECONCILIATION OF FUNDS				
Total funds brought forward	641,652	1,833,208	2,257,195	4,732,055
TOTAL FUNDS CARRIED FORWARD	782,850	1,723,477	2,388,085	4,894,412

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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2017	74,664	19,873	116,104	210,641
Additions	<u>75</u>	<u>-</u>	<u>-</u>	<u>75</u>
At 31 March 2018	<u>74,739</u>	<u>19,873</u>	<u>116,104</u>	<u>210,716</u>
DEPRECIATION				
At 1 April 2017	42,188	19,873	80,690	142,751
Charge for year	<u>4,724</u>	<u>-</u>	<u>11,572</u>	<u>16,296</u>
At 31 March 2018	<u>46,912</u>	<u>19,873</u>	<u>92,262</u>	<u>159,047</u>
NET BOOK VALUE				
At 31 March 2018	<u>27,827</u>	<u>-</u>	<u>23,842</u>	<u>51,669</u>
At 31 March 2017	<u>32,476</u>	<u>-</u>	<u>35,414</u>	<u>67,890</u>

15. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 April 2017	1,387,713
Additions	<u>195,092</u>
At 31 March 2018	<u>1,582,805</u>
NET BOOK VALUE	
At 31 March 2018	<u>1,582,805</u>
At 31 March 2017	<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:

	2018 £	2017 £	2016 £	2015 £	2014 £
Additions					
Purchases	195,092	-	-	-	3,354
Donations	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>195,092</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,354</u>
Disposals					
Carrying value	-	-	-	-	-
Sales proceeds	-	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

15. 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.

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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

15. 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.

16. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE				
At 1 April 2017	2	2,748,516	54,105	2,802,623
Additions	-	516,651	53,576	570,227
Disposals	-	(750,062)	-	(750,062)
Revaluations	-	(68,791)	-	(68,791)
At 31 March 2018	2	2,446,314	107,681	2,553,997
NET BOOK VALUE				
At 31 March 2018	2	2,446,314	107,681	2,553,997
At 31 March 2017	2	2,748,516	54,105	2,802,623
		2018 £	2017 £	
Historical cost at the end of the period		2,255,589	2,332,740	
The investments consist of two funds				
Unrestricted		256,482	414,538	
Permanent Endowment Fund		2,297,515	2,388,085	
		2,553,997	2,802,623	
At the period end the total value by class of investment was as follows:				
Shares in group undertakings	2		2	
Cash investments		107,681	54,105	
Listed investments				
UK Fixed Interest		174,426	206,662	
Overseas Fixed Interest		47,135	48,345	
UK Equities		1,423,331	1,562,478	
International Equities		297,530	-	
Property		269,598	553,483	
Alternative Assets		234,294	377,548	
		2,553,997	2,802,623	

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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

16. 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 (Company Number: 02742265)
Nature of business: Dormant

Class of share:	% holding	2018 £	2017 £
Ordinary	100		
Aggregate capital and reserves		<u>(2,489)</u>	<u>(2,489)</u>

17. STOCKS

	2018 £	2017 £
Stocks	<u>42,514</u>	<u>34,646</u>

During the previous 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. As at 31 March 2018 the charity had acquired 429 sheep.

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	64,340	27,055
Amounts owed by group undertakings	10,025	8,684
Other debtors	35,347	38,068
VAT	637	-
Prepayments	28,538	47,146
Grants receivable	191,453	305,082
Legacy receivable	<u>174,259</u>	<u>440,600</u>
	<u>504,599</u>	<u>866,635</u>

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	89,180	140,600
Social security and other taxes	29,583	32,938
Other creditors	12,452	158,453
Accruals and deferred income	<u>522,953</u>	<u>382,559</u>
	<u>654,168</u>	<u>714,550</u>

Accruals and deferred income includes £435,335 (2017: £207,200) in respect of deferred incoming resources.

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20. LEASING AGREEMENTS

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

	2018 £	2017 £
Within one year	59,045	67,376
Between one and five years	<u>152,603</u>	<u>170,493</u>
	<u>211,648</u>	<u>237,869</u>

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Endowment fund £	2018 Total funds £	2017 Total funds £
Fixed assets	241,942	1,392,532	-	1,634,474	1,455,603
Investments	256,482	-	2,297,515	2,553,997	2,802,623
Net Current assets	<u>566,860</u>	<u>462,314</u>	-	<u>1,029,174</u>	<u>636,186</u>
	<u>1,065,284</u>	<u>1,854,846</u>	<u>2,297,515</u>	<u>5,217,645</u>	<u>4,894,412</u>

22. MOVEMENT IN FUNDS

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.18 £
Unrestricted funds				
General fund	749,239	589,925	(286,822)	1,052,342
Investment valuation reserve	<u>33,611</u>	<u>(7,363)</u>	<u>(13,306)</u>	<u>12,942</u>
	782,850	582,562	(300,128)	1,065,284
Restricted funds				
Nature reserves	972,440	-	195,092	1,167,532
Land purchasing	287,979	36,000	(202,960)	121,019
Ranscombe Farm	230,330	26,595	-	256,925
Reserves management	57,270	16,488	40,848	114,606
Species Action funds	136,916	(192,961)	232,659	176,614
International funds	20,416	(54,905)	34,489	-
Restricted appeals	<u>18,126</u>	<u>24</u>	-	<u>18,150</u>
	1,723,477	(168,759)	300,128	1,854,846
Endowment funds				
Endowment Fund	2,388,085	(90,570)	-	2,297,515
TOTAL FUNDS	<u>4,894,412</u>	<u>323,233</u>	<u>-</u>	<u>5,217,645</u>

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22. 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	1,224,723	(636,795)	1,997	589,925
Investment valuation reserve	-	-	(7,363)	(7,363)
	<u>1,224,723</u>	<u>(636,795)</u>	<u>(5,366)</u>	<u>582,562</u>
Restricted funds				
Land purchasing	36,000	-	-	36,000
Ranscombe Farm	167,568	(140,973)	-	26,595
Reserves management	83,999	(67,511)	-	16,488
Species Action funds	1,396,414	(1,589,375)	-	(192,961)
International funds	28,927	(83,832)	-	(54,905)
Restricted appeals	24	-	-	24
	<u>1,712,932</u>	<u>(1,881,691)</u>	<u>-</u>	<u>(168,759)</u>
Endowment funds				
Endowment Fund	-	(16,681)	(73,889)	(90,570)
	<u>-</u>	<u>(16,681)</u>	<u>(73,889)</u>	<u>(90,570)</u>
TOTAL FUNDS	<u><u>2,937,655</u></u>	<u><u>(2,535,167)</u></u>	<u><u>(79,255)</u></u>	<u><u>323,233</u></u>

Comparatives for 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
	<u>641,652</u>	<u>324,589</u>	<u>(183,391)</u>	<u>782,850</u>
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
	<u>1,833,208</u>	<u>(293,122)</u>	<u>183,391</u>	<u>1,723,477</u>
Endowment funds				
Endowment Fund	2,257,195	130,890	-	2,388,085
	<u>2,257,195</u>	<u>130,890</u>	<u>-</u>	<u>2,388,085</u>
TOTAL FUNDS	<u><u>4,732,055</u></u>	<u><u>162,357</u></u>	<u><u>-</u></u>	<u><u>4,894,412</u></u>

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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
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22. MOVEMENT IN FUNDS - continued

Comparative 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>

22. 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 gifts were made to the charity on condition that they be held as permanent endowment, the income from which is to be applied to fund the activities of the charity. As from 14 October 2017 the permanent endowment is managed on a total return basis. Refer to note 6 for more information.

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 continues to allow us to access funding from the Landfill Community Fund. The balance of this restricted fund at year end was £18,150 and has been carried forward into 2018/19, and will be carried forward until they are used.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

22. MOVEMENT IN FUNDS - continued

Transfers between funds

Restricted funds provided for conservation activities do not cover 100% of the cost of these activities in any one period. Unrestricted fundraising activities are undertaken to provide the additional funding required. £300,128 (2017: £210,077) of unrestricted funds were transferred to support the activities undertaken within restricted funds.

Transfers by specific restricted funds are shown below:

Nature Reserves

£195,092 (2017: £nil) of the land purchasing fund was redesignated to Nature Reserves. The charity used the funds to acquire a nature reserve at Week St Mary, Cornwall.

Land purchasing fund

£195,092 (2017: £nil) of the land purchasing fund was redesignated to Nature Reserves. The charity used the funds to acquire a nature reserve at Week St Mary, Cornwall. £7,868 (2017: £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

£nil (2017: £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.

Reserves management fund

£nil (2017: £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. £nil (2017: £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. £40,848 (2017: £nil) of unrestricted funds were transferred to support the activities undertaken within Reserves Management.

Species Action funds

£7,868 (2017: £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. £224,791 (2017: £185,200) of unrestricted funds were transferred to support the activities undertaken within Species Action funds.

International funds

£34,489 (2017: £24,877) of unrestricted funds were transferred to support the activities undertaken within international funds.

23. RELATED PARTY DISCLOSURES

During the year, the charity received a grant of £nil (2017: £1,704) in connection with the Seaton Meadows nature reserve from Grantscape. Philippa Lyons is a trustee of the charity and also a trustee of Grantscape.

During the year, the charity received donations from trustees and related parties of the trustees to the sum of £2,440. These donations were received without conditions attached.