

Charity Registration No. 1059559 (England and Wales)

Charity Registration No. SC038951 (Scotland)

Company Registration No. 3166339 (England and Wales)



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

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

## CONTENTS

---

|   | Page    |
|---|---------|
| Trustees' report                        | 3 - 15  |
| Statement of trustees' responsibilities | 16      |
| Independent auditor's report            | 17 -19  |
| Statement of financial activities       | 20      |
| Summary income and expenditure account  | 21      |
| Balance sheet                           | 22      |
| Statement of cash flows                 | 23      |
| Notes to the financial statements       | 24 – 48 |

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2019

---

The trustees present their report and financial statements for the year ended 31 March 2019.

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

### OBJECTIVES AND ACTIVITIES

The 12 months covered by this report refer to activities undertaken by staff and volunteers in accordance with Plantlife's aims and objectives for 2018/19, the third year of our five-year Strategic Business Plan 2016-2021.

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

Our charitable objects are to:

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

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

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

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

Our 12 goals are as follows:

1. We reverse the declines of plants and fungi and their habitats
2. Our nature reserves have maximum botanical value and influence the wider landscape
3. We showcase management and restoration techniques for priority species and habitats
4. A compelling evidence base supports and informs all of our work
5. We secure the support of partners in implementing and renewing the Global Strategy for Plant Conservation
6. Everybody is willing and able to take action for plants
7. There is an increased profile for plants and for Plantlife allowing us to reach and influence more people
8. We provide 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. We increase and diversify income streams

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

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

### FOR THE YEAR ENDED 31 MARCH 2019

---

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

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

#### STRATEGIC REPORT

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

#### Achievements and performance

##### A. Taking action for plant conservation priorities on the ground

We have worked to improve the status of priority habitats and support species recovery, focusing our efforts on our nature reserves and, in partnership with others, on the UK's Important Plant Areas (IPAs).

Projects undertaken in 2018/19 included conservation management, monitoring wild plant populations, advising on conservation, and holding demonstration and training events on IPAs. We continued to manage and expand priority habitats such as meadows and Atlantic woodlands and to tackle the decline in targeted species, such as marsh clubmoss.

#### Impact:

- Survey, site management action planning, land owner liaison and wider community engagement for the conservation of lichens, bryophytes and ferns in Atlantic woodlands across Devon and Cumbria.
- Continuation of *Back from the Brink*, a major species recovery programme in partnership with seven other charities and Natural England. The programme also includes work to inform and engage people with rare species. Plantlife 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 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.
  - Cotswold's Living Limestones grassland species and Rockingham woodland species projects – provision of specialist vascular plants expertise and advice
- Advice and support to land managers on managing arctic-alpine and Caledonian pinewood plants as well as training volunteers on monitoring as part of the Cairngorms Wild Plants project
- The feasibility phase of a meadow restoration project in Herefordshire, Worcestershire and Norfolk working with farmer and land owner networks to establish new habitat in support of pollinating insects.
- The fen violet recovery study has been installed at Woodwalton Fen.

Plantlife's 23 nature reserves are all considered to be in stable condition.

#### Impact:

- 1,800m of fencing has been completed at Greena Moor in Cornwall to aid creation of the biggest area of culm grassland in the county.
- Woodland coppicing and bare ground activities have been undertaken to create more habitat for rare plants at Ranscombe Farm.
- A new Countryside Stewardship agreement was commenced at our limestone grassland reserve, Deep Dale, in Derbyshire.

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

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

**FOR THE YEAR ENDED 31 MARCH 2019**

---

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

Our advocacy continued across the UK with targeted activity across the four nations. We focused our efforts on those areas where we can have maximum impact as well as playing an active role in the environmental sectors' wider engagement on post-Brexit preparations that dominated the political arena.

Our work on nitrogen deposition (second only to climate change in its impact on plant diversity and ecosystem function) continued with us actively engaging academics, policy makers and governments to better understand the impacts of excess nitrogen on plants. This was carried through into delivery projects such as the National Plant Monitoring Scheme and Dynamic Dunescapes that both have incorporated nitrogen into their activities to ensure that we could progress a comprehensive programme across science and evidence as well as policy and conservation management.

We continued leading a national campaign on phasing peat out in horticulture with a growing number of environmental charities following our lead. Through our efforts the Government agreed to hold a series of roundtable discussions with the horticultural trade, industry and environmental NGOs and ultimately we secured Defra's agreement to fast track the work to consult on an outright ban on peat in horticulture with a commitment to go out to formal consultation in autumn 2019 that would not have happened without our efforts.

We launched a Grassland Action Plan to consolidate our position as the lead champion for grassland conservation across the UK. With clear asks across the key areas where more action is required we secured support from partners and funders alike to improve grassland conservation for the years to come. This included an enhanced campaign to improve management of road verges, specific recommendations for the new Environmental Land Management Scheme and continued conservation projects demonstrating best practice, including a Natural England trial on engaging farmers and securing cluster meadows to support healthier populations of pollinators.

Our Road Verge Campaign went from strength to strength with funding secured from The Prince of Wales's Charitable Foundation to employ a new Campaign Manager that has allowed us to engage more highway authorities and develop our best practice management guide.

Impact:

- Our recommendations to reduce nitrogen deposition were reflected in the new Clean Air Strategy and secured wider NGO support for inclusion in the environment and agriculture bills going through Parliament.
- We strengthened our collaboration with academics and farmer networks to develop good practice guidance in the management of agricultural nitrogen emissions including plans towards 'Net zero farming targets' that look set to be adopted by the Government
- We secured the support of the environmental sector for our main policy asks including plant and fungi species conservation and provided technical advice to government on the new arrangements for a new environmental land management scheme.
- Our campaigning on peat precipitated a formal government consultation on an outright ban and the use of peat in the forthcoming England Peat Strategy that has been delayed due to Brexit.
- Our grassland advocacy secured the support of partners, including the Cairngorms National Park who included us in their Nature Action Plan whilst Scottish Natural Heritage supported our plans to develop a major conservation programme in Scotland.
- Our grassland campaign secured the support of over 350,000 signatures on change.org whilst our Road Verge Campaign topped 50,000 by the end of the year.

### **C. Informing and enthusing others about plant conservation**

Engaging people remains an important objective. We have continued to consolidate our skills in-house with bold and innovative approaches to ensure our people engagement activity is purposeful and supports better and longer-term conservation outcomes. Volunteer activity continued to increase and our reputation for high-quality work in areas such as citizen science continues to grow as we ensure that this science is aligned with priority work areas. We continue to work closely with partners such as voluntary recording societies and protected landscapes.

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2019

---

Our communications work has seen a 115% increase in press coverage and a 26% increase in social media followers. Delivery has focused on lead generation to support membership journeys (through Great British Wildflower Hunt, Wildflower Garden and road verges), advocacy (through the Nitrogen Deposition report and Road Verges) and outreach (via Important Plant Areas, Back from the Brink and the development of new outreach data).

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

Plantlife depends on its members. Our supporters now number over 9,500 and we are grateful for their continuing contribution to plant and fungi conservation through subscriptions, donations and legacies. Growing our income presents many challenges but we were delighted to see over 1,200 new members and financial support from an additional 400 people.

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

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

We are registered with the Fundraising Regulator and pay their levy. Working For Wildlife have provided fundraising services this year. Both Plantlife and Working For Wildlife have complied with all legal requirements and best practice in face-to-face fundraising. We have trained recruiters, joined them on site and carried out 'mystery shopping'. We have commercial participator agreements in place for the businesses that raised money for Plantlife through sales of their products. We regularly review fundraising practices and monitor any feedback or complaints. We received no complaints about our fundraising in 2018/19. We did receive 12 complaints about an email communication and we have taken account of how we work to address these concerns.

The Director of Development and Finance reported regularly to Trustees and we are satisfied that Plantlife's approach to fundraising is fair and responsible.

### **Our Human Resources**

People, as well as financial assets and income, are vital for Plantlife's work, in particular the skills, experience and support provided by volunteers, members, staff and trustees. Over the course of the year we recruited seven new staff in a range of disciplines, including a number who will work on new projects, as well as saying goodbye to five people who left for a variety of reasons.

Volunteers provided 1,937 days of support in this period; when costed (at £350/day for professional level support, £150/day for skilled and £50/day for unskilled) this is the equivalent of £242,000 worth of contributions. We are pleased to report that the opportunities for volunteers to get involved in our work continue to grow, with better infrastructure and new opportunities planned for 2019/20.

### **Staff Team**

We spent time ensuring our team of skilled and committed staff members had the equipment, offices and training to work effectively and safely. We also supported the much-valued volunteers who help in the Plantlife offices and in the field and who attend shows and events on our behalf.

We have worked on health, safety and welfare during the year, providing training and guidance. A survey late in the year showed a high level of confidence on how to work safely and a high awareness of the availability of advice on maintaining good health and wellbeing.

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

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

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

**FOR THE YEAR ENDED 31 MARCH 2019**

---

### Board Members

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

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

We again assessed the Board's performance and the effectiveness of meetings and maintained an audit of skills to ensure we have an appropriate range of experience and knowledge on the Board.

### Business Objectives 2016 - 2021

The table below reports on performance in 2018/19, the third year of work towards our five-year income targets and where appropriate compares results with the previous year.

#### **Target (over 5 years)**

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

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

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

To develop new income from a range of sources

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

To maintain a membership retention rate of 93%

To provide training and development opportunities for staff

To optimise the capacity of volunteer resources

#### **Performance in 2018/19 (compared with 2017/18)**

Income for conservation activities, restricted to projects, fell by 28% compared with the previous year, because some projects had reached their end. New ones started late in 2018/19 and more will begin in 2019/20.

Total income rose to £3.5m (up 21% in comparison to the previous year).

Unrestricted income, excluding investment income, was £1.96m. This was a result of unusually high legacy income but also shows a continuing rise in individual giving.

We continue to provide consultancy services. A number of new foundations and businesses have begun to support us this year.

Our year membership total is 8,193 (last year 7,603). We also received income from 1,330 non-member supporters in 2018/19 giving us 9,523 financial supporters (last year 8,258). We are investing to increase the number of individual supporters.

Membership retention remains high at 94%, the same as the previous year.

Training was provided to staff on first aid, geographical information systems, VAT and data management and managing people, as well as on-the-job learning to maintain and develop plant conservation skills.

Volunteer contributions were the equivalent of 1,937 days. Contributions included work on nature reserves, field surveys and monitoring, office roles, and representing Plantlife at public events.

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2019

---

### Income Generation Strategy

Our Income Generation Strategy is based on diversification of income sources to manage risk. Grants, individual giving, legacies and trusts provide most of our income, with other sources making significant contributions. These include businesses, merchandise, consultancy, advertising, nature reserve rents and tenancies and community fundraising. While we wish to maintain and grow all our income streams, our strategy is to invest in growth where we see the best combination of growth potential, sustainable unrestricted income and sufficient return on investment. Individual giving was identified the best option for investment. Funds invested this year are already showing good results in terms of supporter recruitment and this investment will continue.

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

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

We know that many of these funders have smaller sums to distribute despite increasing demand, so we are grateful to them for trusting us to deliver great projects with high impact.

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

### **Financial review**

During the year ended March 2019, the Charity's total funds, including heritage assets, increased by £1,220,563 (23.3%) from £5,217,645 to £6,438,208. This surplus was achieved through strong performance in all income streams, including an exceptional level of legacy income. The increase in funds for the year is slightly higher than actual income net of expenditure as it includes a £111,352 gain from the revaluation of our investments. The prior year's figures included a £79,255 loss from the revaluation of our investments.

Total income of £3,554,854 was higher by £617,199 (21.0%) than the year ended March 2018. Legacy income increased by £763,645 to £1,215,577. Income for Conservation Activities (mainly grants) was lower by £400,238 in 2018/19. However, donations and gifts rose by £230,559 (42.7%) and the regular support from members and donors rose by 9.3% on the previous year.

Unrestricted reserves increased by £965,568 (90.6%) mainly as the majority of our legacy income was unrestricted. Our endowed investments increased in value by £48,862 (2.1%) due to an increase in market value offset by a transfer to unrestricted funds, compared to a decrease in value in the previous financial year of £90,570 (3.8%).

Our Restricted Funds totalled £2,060,979 and are composed of the following items:

- The £1.583m purchase price of our heritage assets (nature reserves), a restricted reserve which represents income already received and used to purchase assets which are shown on the balance sheet.
- Any other restricted funds in hand at the year-end such as those for projects, appeals and legacies which are legally restricted to certain projects or activities.

At the end of the current period non-nature reserve funds carried forward were £478,174 compared to £272,041 at the end of 2018. This mainly represents money received in advance for projects which will be carried out in 2019/20.

In the year ended March 2019 we received £90,631 income from our investments including £143 interest on our cash at bank (compared with £105,283 and £72 in the previous year). At 31 March 2019 our total investments were worth £2,630,926, of which £2,346,377 includes a permanent endowment and the unapplied total return from investment of this endowment. The balance of £284,549 is unrestricted and forms part of our Unrestricted Reserves which stood at £2,030,852 at year end.



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

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)**

### **FOR THE YEAR ENDED 31 MARCH 2019**

---

Legacy income during the year was £1,215,577, an exceptional amount unlikely to be repeated. 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 2019, they contributed a total of £663,778 in donations, including responses to project appeals, membership subscriptions and Gift Aid (up 4.6% on 2018/19).

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

The Restricted Charitable activity costs decreased by £584,319 (31.0%) to £1,297,371 largely as a result of completion of major funded projects and a change in the treatment of expenditure in excess of income on restricted projects. Prior year restricted charitable activity costs included £300,128 of costs in excess of income received. A transfer was then made from unrestricted funds to cover these costs. In the current year, only expenditure up to the amount of the restricted income received has been included as restricted expenditure. Additional expenditure on these conservation projects is now included as unrestricted expenditure.

The balance sheet reflects an increase in our overall funds, by £1,220,563 (19.0%) to £6,438,208, 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. While the very high level of legacies is unlikely to continue and cannot be relied upon, our balance sheet has been significantly strengthened by this income.

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.

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

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 £1,700,000 at the time of adopting total) 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 £711,909 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 £120,000 into unrestricted funds. At 31 March 2019 the endowment funds of £2,346,377 were in excess of the value of the permanent endowment for investment and the "unapplied total return".

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 INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

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

### FOR THE YEAR ENDED 31 MARCH 2019

---

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 wild plant populations.

#### Financial reserves policy

We maintain a policy on financial reserves, which is periodically reviewed in line with guidance from the Charity Commission. 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. In March 2019, the Board decided to increase the normal level of unrestricted financial reserves to the equivalent of six months' unrestricted expenditure (from three months). This increase is to allow for easier management of cash flow, especially planning projects where grants are claimed in arrears and to enable Plantlife to continue to operate in challenging financial circumstances with short-term fluctuations in funding, such as a year of low legacies. In addition, we hold a reserve made up of restricted funds 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 2019 was £2,030,852. These unrestricted financial reserves are greater than the minimum reserves set by the Board. The Board intends to use the increased financial reserves to manage future cash flow, to invest in future income and to undertake more plant conservation, as well as retaining some to cater for future variations in income.

#### 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 2018/19 the risk of failing to maintain financial sustainability remained a key issue for both trustees and senior staff and is likely to continue to be so, given the declining support from public agencies and the increasing competition for grants, donations and members. In addition, Trustees monitored and advised on steps to maintain a skilled, committed and effective staff team. They also kept under regular review the various ways in which Plantlife responded to external changes affecting governance and management, for example GDPR, fundraising regulations and new policy from governments throughout the UK.

Minimising the risk of injury to staff, volunteers or visitors remained a high priority and we completed a review of our Health, Safety and Welfare management system, with practices and performance given close scrutiny. In addition, IT security, anti-phishing and business continuity procedures were assessed and found to be adequate and we introduced procedures to combat fraud and bribery.

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

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

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

### FOR THE YEAR ENDED 31 MARCH 2019

---

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 Articles of Association. 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 and other members of staff. 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 2019:

|                   |   |
|-------------------|---|
| Marian Spain      | Chief Executive (seconded to Natural England from 1 Dec 2018)               |
| Michael Krause    | Director of Development & Finance (and Acting Chief Executive from 1.12.18) |
| Nicola Hutchinson | Director of Programmes  |
| Ben McCarthy      | Director of Strategy  |
| Joanna Bromley    | Director of Communications  |

Marian Spain resigned as Chief Executive on 29 May 2019 and Michael Krause continues as Acting Chief Executive. The Board has begun the process of appointing a new Chief Executive.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

The directors consider that the key management personnel of the Charity include the Board of directors, who are also the charity trustees. No director received any remuneration in the year. Details of directors' expenses are disclosed in note 12 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 45 people. 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 volunteer days supporting our plant surveys, awareness raising, plant conservation and business activities.

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2019

---

### ACKNOWLEDGMENTS

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

#### Grants

Forestry Commission England  
Forestry Commission Scotland  
European Union \_ LIFE+  
Joint Nature Conservation Committee  
National Lottery Community Fund  
National Lottery Heritage Fund  
Natural England

Natural Resources Wales  
Scottish Natural Heritage  
Scottish Government and the European Community  
(Cairngorms Local Action Group) LEADER 2014-2020  
Programme  
Welsh Government  
WREN's FCC Biodiversity Action Fund

#### Charitable Trusts

Calleva Foundation  
Cumbria Community Foundation - Crofton Trust Fund  
Ernest Cook Trust  
Ernest Kleinwort Foundation  
Esmée Fairbairn Foundation  
Garfield Weston Foundation  
Henocq Law Trust  
Ian Addison Charitable Foundation  
John Coates Charitable Trust  
John Swire 1989 Charitable Trust  
Lady Yuen Peng McNeice Charitable Foundation  
MAVA Foundation Pour La Nature  
Miss K M Harbinson Charitable Trust  
Mrs M A Lascelles Charitable Trust  
Pentland Stalls Charitable Trust  
Rees Jeffreys Road Fund  
Rowan Bentall Trust

Schroder Charity Trust  
ShareGift  
Tesco Bags for Life Groundworks  
The Barbara Whatmore Charitable Trust  
The Beryl Thomas Animal Welfare Trust  
The D S Smith Charitable Foundation  
The Daniell Trust  
The Edward Cadbury Charitable Trust  
The Emily Weircroft Charitable Trust  
The Gunter Charitable Trust  
The Lennox Hannay Charitable Trust  
The Neil & Pauline Pettefar Trust  
The Norman & Evelyn Proffitt Trust  
The Pamela Matthews Charitable Trust  
The Prince of Wales's Charitable Foundation  
The Spear Charitable Trust  
The Tay Charitable Trust

#### Businesses

AMLY Botanicals  
Bramley  
Continental Landscapes Ltd  
Cotswold Outdoors  
Cotswold Wildlife Park and Gardens  
Dinorwig Distillery  
Easyfundraising  
Elaine Kazimierczuk  
Enchanted Plants Ltd  
Evergreen Insurance  
Fentimans  
Formula Botanica  
Green People  
Ground Control Ltd  
Highgrove Enterprises  
holidaycottages.co.uk  
John Chambers Wildflower Seed  
Junagarh Media

Knight Frank LLP  
Nature's Best  
Neal's Yard Remedies  
Outdoor Alternative  
Phrooti  
Seedball/Maya Project  
Seventh Generation  
South of England Agricultural Society  
Summerdown Mint  
Tints of Nature  
The Botanist  
Viridian  
W Communications  
Well Natural  
Whitehead Monckton  
Wildflower Turf Ltd  
Yvonne Coomber Art

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

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

FOR THE YEAR ENDED 31 MARCH 2019

---

### Legacies

Anne E Stoddart  
Arthur James Horne  
Barry Frank Frost  
Bertha Joyce Gosden  
Carole Dawn Ingram  
Donald Neil McVean  
Dorothy Bettina Bates  
Elizabeth Phoebe Henderson  
Ewart Philip Dennis  
Helen Spankie  
Howard Lloyd Davies  
James Webber  
Jean Ferguson Davenport  
Joan Adelaide Bayes  
Joan M Young  
John Michael Fortnum Rogers

John William Carruthers  
Kathleen Burton  
Kathleen Head  
Liane Fairall  
Marianne Joan Wade  
Mary MacGregor Webb  
Philip Mayne Woodward  
Philippa Ruth Rakusen  
Raymond Booth  
Rosemary Garrod  
Ruth Winifred Painter  
Sheila Margaret Forsyth  
Trevor Poyser  
Veronica Angela Towler  
William Gordon Brownlow  
Winifred E I Finlay

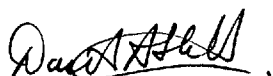
### CONCLUSION

2018/19 was the third year of our five-year strategic plan. Trustees are delighted to be able to report a high level of impact during this year, conserving species on the ground, working in partnership to influence others and engaging more people in wild plant conservation. Although our expenditure on charitable activities was lower than the previous year, this was because the Magnificent Meadows partnership projects ended; as Plantlife was the lead partner Heritage Lottery Fund grants were paid to Plantlife and passed on to partners (see note 9). The reduced expenditure does not indicate less Plantlife conservation activity or a lower impact.

Plant conservation has been carried out by Plantlife and a great many other organisations, greatly adding to the impact we can make on our own land and through our own resources. Once again, new projects are adding to the range and diversity of our work.

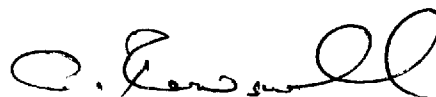
We are hugely appreciative of the ingenuity, skills and commitment shown by staff and volunteers, as we deliver essential conservation work for rare plants and their habitats and to influence, educate and engage a wide range of people.

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



.....  
**Professor D A Hill**  
Trustee

Dated: 15.9.19 .....



.....  
**A Rowswell**  
Trustee

Dated: 15.9.19 .....

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

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

### LEGAL AND ADMINISTRATIVE INFORMATION

#### FOR THE YEAR ENDED 31 MARCH 2019

---

|                                  |   |
|----------------------------------|---|
| <b>Registered name</b>           | Plantlife International – The Wild Plant Conservation Charity           |
| <b>Registered Charity number</b> | 1059559 (England and Wales)   |
| <b>Registered Charity number</b> | SC038951 (Scotland)   |
| <b>Registered Company number</b> | 3166339 (England and Wales)   |
| <b>Registered office</b>         | Brewery House<br>36 Milford Street<br>Salisbury<br>Wiltshire<br>SP1 2AP |

#### Trustees

|                     |                    |                         |
|---------------------|--------------------|-------------------------|
| Prof David Hill CBE | Chair              |                         |
| Simon Acland        | Vice Chair         |                         |
| Ann Rowswell        | Honorary Treasurer |                         |
| Philip Mould OBE    |                    |                         |
| Helen Priday        |                    |                         |
| Robin Payne         |                    | Reappointed 28 Mar 2019 |
| Dr Tim Stowe        |                    |                         |
| Philippa Lyons      |                    | Reappointed 12 Dec 2019 |
| Richard Benyon MP   |                    | Reappointed 12 Dec 2019 |
| Clive Aslet         |                    |                         |
| Katherine Drayson   |                    |                         |
| Dr Rosetta Plummer  |                    |                         |
| Company Secretary   |                    |                         |
| Sandra McLaren      |                    | To 27 March 2019        |
| Karen Hall          |                    | From 27 March 2019      |

|                 |   |
|-----------------|---|
| <b>Auditors</b> | Willkins Kennedy Audit Services<br>Athenia House<br>10-14 Andover Road<br>Winchester<br>Hampshire<br>SO23 7BS |
|-----------------|---|

|                |  |
|----------------|--|
| <b>Website</b> | <a href="http://www.plantlife.org.uk">www.plantlife.org.uk</a> |
|----------------|--|

|               |                         |
|---------------|-------------------------|
| <b>Patron</b> | HRH The Prince of Wales |
|---------------|-------------------------|

|                  |                  |
|------------------|------------------|
| <b>President</b> | Philip Mould OBE |
|------------------|------------------|

|                       |                 |
|-----------------------|-----------------|
| <b>Vice President</b> | Rachel de Thame |
|-----------------------|-----------------|

|                        |                                    |
|------------------------|------------------------------------|
| <b>Chief Executive</b> | Marian Spain (to 30 November 2018) |
|------------------------|------------------------------------|

|                               |                                       |
|-------------------------------|---------------------------------------|
| <b>Acting Chief Executive</b> | Michael Krause (from 1 December 2018) |
|-------------------------------|---------------------------------------|

|                            |   |
|----------------------------|---|
| <b>Investment Advisors</b> | Investec<br>Quayside House, Canal Wharf, Leeds LS11 5PU |
|----------------------------|---|

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

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

***FOR THE YEAR ENDED 31 MARCH 2019***

---

#### **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

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

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2019***

---

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

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

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

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity 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.



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

## **INDEPENDENT AUDITOR'S REPORT**

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

---

#### **Opinion**

We have audited the financial statements of Plantlife International - The Wild Plant Conservation Charity (the 'charity') for the year ended 31 March 2019 which comprise the statement of financial activities, the summary income and expenditure account, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2019 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts 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 charity's ability to continue to adopt the going concern basis of accounting for a period of at least 12 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 auditor's report 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 mis-stated. If we identify such material inconsistencies or apparent material mis-statements, we are required to determine whether there is a material mis-statement in the financial statements or a material mis-statement of the other information. If, based on the work we have performed, we conclude that there is a material mis-statement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

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

---

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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

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

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material mis-statement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material mis-statement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material mis-statement when it exists. Mis-statements 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: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

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

---

#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Wilkins Kennedy audit services*

Wilkins Kennedy Audit Services

*23<sup>rd</sup> September 2019*

Statutory Auditor

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

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

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2019

|  | Notes | Unrestricted funds<br>2019<br>£ | Restricted funds<br>2019<br>£ | Endowment funds<br>2019<br>£ | Total<br>2019<br>£ | Total<br>2018<br>£ |
|--|-------|---------------------------------|-------------------------------|------------------------------|--------------------|--------------------|
| <b>Income from:</b>                            |       |                                 |                               |                              |                    |                    |
| Donations and legacies                         | 3     | 1,507,101                       | 478,912                       | -                            | 1,986,013          | 991,809            |
| <u>Charitable activities</u>                   |       |                                 |                               |                              |                    |                    |
| Conservation activities                        | 4     | 49,085                          | 985,164                       | -                            | 1,034,249          | 1,434,487          |
| Membership income                              | 4     | 404,533                         | 39,429                        | -                            | 443,962            | 406,004            |
| Investment income                              | 5     | 9,506                           | -                             | 81,125                       | 90,631             | 105,355            |
| <b>Total income and endowments</b>             |       | <b>1,970,225</b>                | <b>1,503,505</b>              | <b>81,125</b>                | <b>3,554,855</b>   | <b>2,937,655</b>   |
| <b>Expenditure on:</b>                         |       |                                 |                               |                              |                    |                    |
| <u>Raising funds</u>                           |       |                                 |                               |                              |                    |                    |
| Raising donations and legacies                 | 7     | 166,477                         | -                             | -                            | 166,477            | 147,958            |
| Investment management costs                    | 7     | 1,916                           | -                             | 17,052                       | 18,968             | 18,790             |
|  |       | <b>168,393</b>                  | <b>-</b>                      | <b>17,052</b>                | <b>185,445</b>     | <b>166,748</b>     |
| <u>Charitable activities</u>                   |       |                                 |                               |                              |                    |                    |
| Conservation activities                        | 8     | 388,511                         | 1,297,372                     | -                            | 1,685,883          | 1,964,070          |
| People engagement, education and membership    | 8     | 574,316                         | -                             | -                            | 574,316            | 404,349            |
| <b>Total charitable expenditure</b>            |       | <b>962,827</b>                  | <b>1,297,372</b>              | <b>-</b>                     | <b>2,260,199</b>   | <b>2,368,419</b>   |
| <b>Total resources expended</b>                |       | <b>1,131,220</b>                | <b>1,297,372</b>              | <b>17,052</b>                | <b>2,445,644</b>   | <b>2,535,167</b>   |
| Net gains/(losses) on investments              | 14    | 6,563                           | -                             | 104,789                      | 111,352            | (79,255)           |
| <b>Net incoming resources before transfers</b> |       | <b>845,568</b>                  | <b>206,133</b>                | <b>168,862</b>               | <b>1,220,563</b>   | <b>323,233</b>     |
| Gross transfers between funds                  |       | 120,000                         | -                             | (120,000)                    | -                  | -                  |
| <b>Net movement in funds</b>                   |       | <b>965,568</b>                  | <b>206,133</b>                | <b>48,862</b>                | <b>1,220,563</b>   | <b>323,233</b>     |
| Fund balances at 1 April 2018                  |       | 1,065,284                       | 1,854,846                     | 2,297,515                    | 5,217,645          | 4,894,412          |
| <b>Fund balances at 31 March 2019</b>          |       | <b>2,030,852</b>                | <b>2,060,979</b>              | <b>2,346,377</b>             | <b>6,438,208</b>   | <b>5,217,645</b>   |

All income and expenditure derive from continuing activities.

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

## SUMMARY INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2019**

---

|                                      | All income funds |                |
|--------------------------------------|------------------|----------------|
|                                      | 2019             | 2018           |
|                                      | £                | £              |
| Gross income                         | 3,473,730        | 2,937,655      |
| Gains/(losses) on investments        | 6,563            | (5,366)        |
| Transfer from endowment funds        | 120,000          | -              |
|                                      | <hr/>            | <hr/>          |
| Total income in the reporting period | 3,600,293        | 2,932,289      |
|                                      | <hr/>            | <hr/>          |
| Total expenditure from income funds  | 2,428,592        | 2,518,486      |
|                                      | <hr/>            | <hr/>          |
| <b>Net income for the year</b>       | <b>1,171,701</b> | <b>413,803</b> |
|                                      | <hr/>            | <hr/>          |

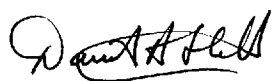
# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

## BALANCE SHEET

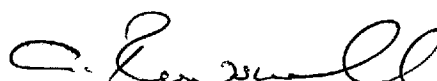
AS AT 31 MARCH 2019

|   | Notes | 2019<br>£        | £                | 2018<br>£        | £                |
|---|-------|------------------|------------------|------------------|------------------|
| <b>Fixed assets</b>                                   |       |                  |                  |                  |                  |
| Tangible assets                                       | 15    | 42,644           |                  | 51,669           |                  |
| Heritage assets                                       | 16    | 1,582,805        |                  | 1,582,805        |                  |
| Investments   | 17    | 2,630,926        |                  | 2,553,997        |                  |
|   |       | <u>4,256,375</u> |                  | <u>4,188,471</u> |                  |
| <b>Current assets</b>                                 |       |                  |                  |                  |                  |
| Stocks  | 19    | 42,514           |                  | 42,514           |                  |
| Debtors   | 20    | 436,746          |                  | 504,599          |                  |
| Cash at bank and in hand                              |       | <u>2,077,141</u> |                  | <u>1,136,229</u> |                  |
|   |       | 2,556,401        |                  | 1,683,342        |                  |
| <b>Creditors: amounts falling due within one year</b> | 21    | <u>(374,568)</u> |                  | <u>(654,168)</u> |                  |
| Net current assets                                    |       |                  | 2,181,833        |                  | 1,029,174        |
| <b>Total assets less current liabilities</b>          |       |                  | <u>6,438,208</u> |                  | <u>5,217,645</u> |
| <b>Capital funds</b>                                  |       |                  |                  |                  |                  |
| Endowment funds - general                             | 26    | 2,346,377        |                  | 2,297,515        |                  |
| <b>Income funds</b>                                   |       |                  |                  |                  |                  |
| Restricted funds                                      | 25    | 2,060,979        |                  | 1,854,846        |                  |
| <u>Unrestricted funds</u>                             |       |                  |                  |                  |                  |
| General unrestricted funds                            | 24    | 2,011,347        |                  | 1,052,342        |                  |
| Revaluation reserve                                   | 24    | <u>19,505</u>    |                  | <u>12,942</u>    |                  |
|   |       | 2,030,852        |                  | 1,065,284        |                  |
|   |       | <u>6,438,208</u> |                  | <u>5,217,645</u> |                  |

The financial statements were approved by the Trustees on 15.9.19.....



Professor D A Hill  
Trustee



A Rowswell  
Trustee

Company Registration No. 3166339

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2019

|   | Notes | 2019<br>£ | £         | 2018<br>£ | £         |
|---|-------|-----------|-----------|-----------|-----------|
| <b>Cash flows from operating activities</b>                             |       |           |           |           |           |
| Cash generated from operations  | 31    |           | 843,168   |           | 626,586   |
| <b>Investing activities</b>   |       |           |           |           |           |
| Purchase of tangible fixed assets                                       |       | (8,460)   |           | (75)      |           |
| Proceeds on disposal of tangible fixed assets                           |       | 118       |           | -         |           |
| Purchase of heritage assets   |       | -         |           | (195,092) |           |
| Purchase of investments   |       | (351,623) |           | -         |           |
| Proceeds on disposal of investments, net of investment management costs |       | 367,078   |           | 150,000   |           |
| Interest and dividends received   |       | 90,631    |           | 105,355   |           |
| <b>Net cash generated from investing activities</b>                     |       |           | 97,744    |           | 60,188    |
| <b>Net cash used in financing activities</b>                            |       |           | -         |           | -         |
| <b>Net increase in cash and cash equivalents</b>                        |       |           | 940,912   |           | 686,774   |
| <b>Cash and cash equivalents at beginning of year</b>                   |       |           | 1,136,229 |           | 449,455   |
| <b>Cash and cash equivalents at end of year</b>                         |       |           | 2,077,141 |           | 1,136,229 |

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2019**

---

### **1 Accounting policies**

#### **Charity information**

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

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

#### **Preparation of consolidated financial statements**

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

#### **1.2 Going concern**

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

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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

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

#### **1.4 Incoming resources**

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

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



# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2019

---

#### 1 Accounting policies

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

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

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

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

#### 1.5 Resources expended

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

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

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

#### 1.6 Tangible fixed assets

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

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

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

All fixed assets are initially recognised at cost.

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

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

---

### 1 Accounting policies

#### 1.7 Heritage assets

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

#### 1.8 Fixed asset investments

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

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

#### 1.9 Impairment of fixed assets

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

#### 1.10 Stocks

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

#### 1.11 Cash and cash equivalents

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

#### 1.12 Financial instruments

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

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

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

#### **Basic financial assets**

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

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2019**

---

### **1 Accounting policies**

#### ***Basic financial liabilities***

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

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

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

#### ***Derecognition of financial liabilities***

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

#### **1.13 Employee benefits**

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

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

#### **1.14 Retirement benefits**

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

#### **1.15 Foreign exchange**

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

#### **1.16 Fund accounting**

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

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

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

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

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

- Revenue recognition
- Valuation of fixed assets

### 3 Donations and legacies

|                                  | Unrestricted funds | Restricted funds | Total            | Total          |
|----------------------------------|--------------------|------------------|------------------|----------------|
|                                  | 2019               | 2019             | 2019             | 2018           |
|                                  | £                  | £                | £                | £              |
| Donations and gifts              | 341,524            | 428,912          | 770,436          | 539,877        |
| Legacies receivable              | 1,165,577          | 50,000           | 1,215,577        | 451,932        |
|                                  | <u>1,507,101</u>   | <u>478,912</u>   | <u>1,986,013</u> | <u>991,809</u> |
| For the year ended 31 March 2018 | <u>629,103</u>     | <u>362,706</u>   |                  | <u>991,809</u> |
| <b>Donations and gifts</b>       |                    |                  |                  |                |
| Core funding                     | 341,524            | 142,566          | 484,090          | 281,481        |
| Land purchasing                  | -                  | -                | -                | 36,000         |
| Ranscombe Farm                   | -                  | 39,864           | 39,864           | 40,453         |
| Reserves management              | -                  | 1,000            | 1,000            | 24,975         |
| Conservation action              | -                  | 245,482          | 245,482          | 156,944        |
| Appeals                          | -                  | -                | -                | 24             |
|                                  | <u>341,524</u>     | <u>428,912</u>   | <u>770,436</u>   | <u>539,877</u> |

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 3 Donations and legacies

#### Legacies receivable

|                     |                  |               |                  |                |
|---------------------|------------------|---------------|------------------|----------------|
| Core funding        | 1,165,577        | -             | 1,165,577        | 347,622        |
| Ranscombe Farm      | -                | -             | -                | 67,700         |
| Reserves management | -                | -             | -                | 9,951          |
| Conservation action | -                | 50,000        | 50,000           | 26,659         |
|                     | <u>1,165,577</u> | <u>50,000</u> | <u>1,215,577</u> | <u>451,932</u> |

### 4 Charitable activities

|   | Conservation activities<br>£ | Membership income<br>£ | Total<br>2019<br>£ | Total<br>2018<br>£ |
|---|------------------------------|------------------------|--------------------|--------------------|
| Income in charitable activities         | <u>1,034,249</u>             | <u>443,962</u>         | <u>1,478,211</u>   | <u>1,840,491</u>   |
| Analysis by fund                        |                              |                        |                    |                    |
| Unrestricted funds                      | 49,085                       | 404,533                | 453,618            |                    |
| Restricted funds                        | 985,164                      | 39,429                 | 1,024,593          |                    |
|   | <u>1,034,249</u>             | <u>443,962</u>         | <u>1,478,211</u>   |                    |
| <b>For the year ended 31 March 2018</b> |                              |                        |                    |                    |
| Unrestricted funds                      | 84,261                       | 406,004                |                    | 490,265            |
| Restricted funds                        | 1,350,226                    | -                      |                    | 1,350,226          |
|   | <u>1,434,487</u>             | <u>406,004</u>         |                    | <u>1,840,491</u>   |

### 5 Investment income

|                                | Unrestricted funds<br>2019<br>£ | Endowment funds<br>general<br>2019<br>£ | Total<br>2019<br>£ | Total<br>2018<br>£ |
|--------------------------------|---------------------------------|---|--------------------|--------------------|
| Income from listed investments | 9,363                           | 81,125                                  | 90,488             | 105,283            |
| Deposit account interest       | 143                             | -                                       | 143                | 72                 |
|                                | <u>9,506</u>                    | <u>81,125</u>                           | <u>90,631</u>      | <u>105,355</u>     |

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2019

#### 6 Other income

Permanent endowment invested on a total return basis

The charity has exercised its rights by the Trustees under section 104(A) of the Charities Act 2011 on 14 October 2017. This power permits the trustees to invest permanently endowed funds to maximise total return and therefore to apply an appropriate portion of the unapplied total return to income. The unapplied total return remains invested as part of the permanent endowment until that power is exercised. When exercised, it allows the trustees to apply an appropriate portion of the unapplied total return to income each year. During the current year, the trustees have transferred £120,000 (2018: £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 18 months since adopting the basis.

|  | Trust for investment | Unapplied total return | Total endowment |
|--|----------------------|------------------------|-----------------|
| <b>At 31 March 2018</b>  |                      |                        |                 |
| Trust for investment   | 1,700,000            |                        | 1,700,000       |
| Unapplied total return   |                      | 597,515                | 597,515         |
|  | <hr/>                | <hr/>                  | <hr/>           |
|  | 1,700,000            | 597,515                | 2,297,515       |
| <b>Movements in the period</b>                                 |                      |                        |                 |
| Investment return - dividends and interest                     |                      | 81,125                 | 81,125          |
| Investment return - realised and unrealised gains and (losses) |                      | 104,789                | 104,789         |
| Investment management fees                                     |                      | (17,052)               | (17,052)        |
|  | <hr/>                | <hr/>                  | <hr/>           |
|  | -                    | 168,862                | 168,862         |
| Unapplied total return allocated to income in period           |                      | (120,000)              | (120,000)       |
|  | <hr/>                | <hr/>                  | <hr/>           |
| <b>Net movements in the period</b>                             | -                    | 48,862                 | 48,862          |
| <b>At 31 March 2019</b>  |                      |                        |                 |
| Trust for investment   | 1,700,000            |                        | 1,700,000       |
| Unapplied total return   |                      | 646,377                | 646,377         |
|  | <hr/>                | <hr/>                  | <hr/>           |
|  | 1,700,000            | 646,377                | 2,346,377       |
|  | <hr/>                | <hr/>                  | <hr/>           |

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 7 Raising funds

|   | Unrestricted funds | Endowment funds | Total          | Total          |
|---|--------------------|-----------------|----------------|----------------|
|   | 2019               | 2019            | 2019           | 2018           |
|   | £                  | £               | £              | £              |
| <u>Raising donations and legacies</u>   |                    |                 |                |                |
| Staff direct                            | 91,989             | -               | 91,989         | 61,255         |
| Staff support                           | 34,648             | -               | 34,648         | 56,027         |
| Other direct                            | 7,370              | -               | 7,370          | 15,431         |
| Other support                           | 27,163             | -               | 27,163         | 9,566          |
| Governance cost                         | 5,307              | -               | 5,307          | 5,679          |
|   | <u>166,477</u>     | <u>-</u>        | <u>166,477</u> | <u>147,958</u> |
| Investment management costs             | 1,916              | 17,052          | 18,968         | 18,790         |
|   | <u>168,393</u>     | <u>17,052</u>   | <u>185,445</u> | <u>166,748</u> |
| <b>For the year ended 31 March 2018</b> |                    |                 |                |                |
| Raising donations and legacies          | 147,958            | -               |                | 147,958        |
| Investment management costs             | 2,109              | 16,681          |                | 18,790         |
|   | <u>150,067</u>     | <u>16,681</u>   |                | <u>166,748</u> |

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 8 Charitable activities

|  | Conservation activities | People engagement, education and membership | Total 2019       | Total 2018       |
|--|-------------------------|---|------------------|------------------|
|  | £                       | £   | £                | £                |
| Communicating and educating members and public | -                       | 516,243                                     | 516,243          | 377,817          |
| Reserves management                            | 145,388                 | -   | 145,388          | 208,484          |
| Conservation action                            | 1,260,677               | -   | 1,260,677        | 1,337,583        |
| International                                  | 105,250                 | -   | 105,250          | 83,832           |
|  | <u>1,511,315</u>        | <u>516,243</u>                              | <u>2,027,558</u> | <u>2,007,716</u> |
| Grant funding of activities (see note 9)       | -                       | -   | -                | 251,792          |
| Share of support costs (see note 10)           | 150,416                 | 58,073                                      | 208,489          | 88,750           |
| Share of governance costs (see note 10)        | 24,152                  | -   | 24,152           | 20,161           |
|  | <u>1,685,883</u>        | <u>574,316</u>                              | <u>2,260,199</u> | <u>2,368,419</u> |
| <b>Analysis by fund</b>                        |                         |   |                  |                  |
| Unrestricted funds                             | 388,511                 | 574,316                                     | 962,827          |                  |
| Restricted funds                               | 1,297,372               | -   | 1,297,372        |                  |
|  | <u>1,685,883</u>        | <u>574,316</u>                              | <u>2,260,199</u> |                  |
| <b>For the year ended 31 March 2018</b>        |                         |   |                  |                  |
| Unrestricted funds                             | 82,379                  | 404,349                                     |                  | 486,728          |
| Restricted funds                               | 1,881,691               | -   |                  | 1,881,691        |
|  | <u>1,964,070</u>        | <u>404,349</u>                              |                  | <u>2,368,419</u> |



# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 9 Grants payable

|                                       | 2019<br>£ | 2018<br>£ |
|---------------------------------------|-----------|-----------|
| <u>Grants to institutions:</u>        |           |           |
| Grassland HAP/Magnificent Meadows     | -         | 32,700    |
| Cotswold Conservation Board           | -         | 35,798    |
| Medway Valley Countryside Partnership | -         | 21,511    |
| National Trust                        | -         | 16,320    |
| Northumberland Wildlife Trust         | -         | 2,076     |
| RSPB Scotland                         | -         | 812       |
| RSPB Wiltshire                        | -         | 18,724    |
| Scottish Wildlife Trust               | -         | 26,222    |
| Somerset Wildlife Trust               | -         | 7,200     |
| Wiltshire Wildlife Trust              | -         | 62,404    |
| Ulster Wildlife Trust                 | -         | 12,503    |
| Rubicon                               | -         | 15,522    |
|                                       | -         | 251,792   |

Grants payable consist of restricted income from grant givers claimed by Plantlife for work carried out by other partners in partnership projects, usually where Plantlife is the lead partner and is required to make payments to other partners in line with the terms of the restricted grant. Grants payable in the year to 31 March 2018, related to projects completed in that year. No grants were payable in the year to 31 March 2019.

### 10 Support costs

|                       | Support costs<br>£ | Governance costs<br>£ | 2019<br>£ | 2018<br>£ |
|-----------------------|--------------------|-----------------------|-----------|-----------|
| Staff costs           | 146,690            | -                     | 146,690   | 110,813   |
| Other support         | 123,610            | -                     | 123,610   | 43,530    |
| Governance cost       | -                  | 29,459                | 29,459    | 25,840    |
|                       | 270,300            | 29,459                | 299,759   | 180,183   |
| Analysed between      |                    |                       |           |           |
| Fundraising           | 61,811             | 5,307                 | 67,118    | 71,272    |
| Charitable activities | 208,489            | 24,152                | 232,641   | 108,911   |
|                       | 270,300            | 29,459                | 299,759   | 180,183   |

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2019**

---

| 11 | Net movement in funds   | 2019<br>£     | 2018<br>£     |
|----|---|---------------|---------------|
|    | Net movement in funds is stated after charging/(crediting)                                |               |               |
|    | Exchange gains  | (686)         | -             |
|    | Fees payable to the company's auditor for the audit of the company's financial statements | 13,000        | 12,920        |
|    | Depreciation of owned tangible fixed assets   | 17,367        | 16,296        |
|    | Operating lease charges   | <u>59,045</u> | <u>58,325</u> |

## 12 Trustees

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

During the year, eight trustees (2018: five) were reimbursed travel expenses totalling £3,658 (2018: £2,721).

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 13 Employees

#### Number of employees

The average monthly number of employees during the year was:

|                               | 2019<br>number | 2018<br>number |
|-------------------------------|----------------|----------------|
| Charitable activities         | 26             | 24             |
| Generating funds              | 7              | 7              |
| Management and administration | 12             | 11             |
|                               | <u>45</u>      | <u>42</u>      |

#### Employment costs

|                       | 2019<br>£        | 2018<br>£        |
|-----------------------|------------------|------------------|
| Wages and salaries    | 1,315,200        | 1,227,516        |
| Social security costs | 120,042          | 109,932          |
| Other pension costs   | 69,183           | 66,712           |
|                       | <u>1,504,425</u> | <u>1,404,160</u> |

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 (2018: 5) key management personnel of the charity were £245,224 (2018: £253,444).

At the period end £8,273 (2018: £314) 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.

There were no employees whose annual remuneration was £60,000 or more.

### 14 Net gains/(losses) on investments

|                                    | Unrestricted<br>funds | Endowment<br>funds<br>general | Total          | Total           |
|------------------------------------|-----------------------|-------------------------------|----------------|-----------------|
|                                    | 2019<br>£             | 2019<br>£                     | 2019<br>£      | 2018<br>£       |
| Revaluation of investments         | 12,172                | 115,141                       | 127,313        | (68,791)        |
| Gain/(loss) on sale of investments | (5,609)               | (10,352)                      | (15,961)       | (10,464)        |
|                                    | <u>6,563</u>          | <u>104,789</u>                | <u>111,352</u> | <u>(79,255)</u> |

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 15 Tangible fixed assets

|                                    | Fixtures and fittings<br>£ | Computer equipment<br>£ | Motor vehicles<br>£ | Total<br>£ |
|------------------------------------|----------------------------|-------------------------|---------------------|------------|
| <b>Cost</b>                        |                            |                         |                     |            |
| At 1 April 2018                    | 74,739                     | 116,104                 | 19,873              | 210,716    |
| Additions                          | 330                        | -                       | 8,130               | 8,460      |
| Disposals                          | (30,174)                   | -                       | -                   | (30,174)   |
| At 31 March 2019                   | 44,895                     | 116,104                 | 28,003              | 189,002    |
| <b>Depreciation and impairment</b> |                            |                         |                     |            |
| At 1 April 2018                    | 46,912                     | 92,262                  | 19,873              | 159,047    |
| Depreciation charged in the year   | 4,285                      | 11,049                  | 2,033               | 17,367     |
| Eliminated in respect of disposals | (30,056)                   | -                       | -                   | (30,056)   |
| At 31 March 2019                   | 21,141                     | 103,311                 | 21,906              | 146,358    |
| <b>Carrying amount</b>             |                            |                         |                     |            |
| At 31 March 2019                   | 23,754                     | 12,793                  | 6,097               | 42,644     |
| At 31 March 2018                   | 27,827                     | 23,842                  | -                   | 51,669     |

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2019

---

#### 16 Heritage assets

£

At 1 April 2018 and at 31 March 2019

1,582,805

Heritage assets represent Nature Reserves and are recorded in the Balance Sheet at cost. In the year to 31 March 2018, there were additions to heritage assets totalling £195,092. There have been no other transactions in heritage assets in the 5 years to 31 March 2019.

Further information on the heritage assets:

#### Acquisition

New nature reserves are acquired to:

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

#### Preservation and Management

All Plantlife reserves are managed either directly by Plantlife's staff or by more qualified nature conservation charities.

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

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

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

#### Disposal

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

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

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 17 Fixed asset investments

|                          | Listed<br>investments<br>£ | Cash and<br>settlement<br>pending<br>£ | Other<br>investments | Total<br>£ |
|--------------------------|----------------------------|--|----------------------|------------|
| <b>Cost or valuation</b> |                            |  |                      |            |
| At 1 April 2018          | 2,446,314                  | 107,681                                | 2                    | 2,553,997  |
| Additions                | 351,623                    | -                                      | -                    | 351,623    |
| Valuation changes        | 127,313                    | -                                      | -                    | 127,313    |
| Disposals                | (380,816)                  | (21,191)                               | -                    | (402,007)  |
| At 31 March 2019         | 2,544,434                  | 86,490                                 | 2                    | 2,630,926  |
| <b>Carrying amount</b>   |                            |  |                      |            |
| At 31 March 2019         | 2,544,434                  | 86,490                                 | 2                    | 2,630,926  |
| At 31 March 2018         | 2,446,314                  | 107,681                                | 2                    | 2,553,997  |

|                             | Notes | 2019<br>£ | 2018<br>£ |
|-----------------------------|-------|-----------|-----------|
| Other investments comprise: |       |           |           |
| Investments in subsidiaries | 30    | 2         | 2         |

|                                     | 2019<br>£ | 2018<br>£ |
|-------------------------------------|-----------|-----------|
| Investments at fair value comprise: |           |           |
| UK fixed interest                   | 160,324   | 174,426   |
| Overseas fixed interest             | 104,498   | 47,135    |
| UK equities                         | 1,285,656 | 1,423,331 |
| International equities              | 508,855   | 297,530   |
| Property                            | 232,777   | 269,598   |
| Alternative assets                  | 252,324   | 234,294   |
|                                     | 2,544,434 | 2,446,314 |

#### Fixed asset investments revalued

The historical cost at the end of the period was £2,230,252 (2018: £2,255,589).

The investments consist of two funds:

- Unrestricted £284,549 (2018: £256,482)
- Permanent Endowment Fund £2,346,377 (2018: £2,297,515)

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

|   |                   |                   |
|---|-------------------|-------------------|
| <b>18 Financial instruments</b>                     | <b>2019</b>       | <b>2018</b>       |
|   | <b>£</b>          | <b>£</b>          |
| <b>Carrying amount of financial assets</b>          |                   |                   |
| Debt instruments measured at amortised cost         | 350,852           | 475,424           |
| Equity instruments measured at cost less impairment | 2,630,924         | 2,553,995         |
|   | <u>          </u> | <u>          </u> |
| <b>Carrying amount of financial liabilities</b>     |                   |                   |
| Measured at amortised cost                          | 342,838           | 624,585           |
|   | <u>          </u> | <u>          </u> |

|                  |                   |                   |
|------------------|-------------------|-------------------|
| <b>19 Stocks</b> | <b>2019</b>       | <b>2018</b>       |
|                  | <b>£</b>          | <b>£</b>          |
| Stock            | 42,514            | 42,514            |
|                  | <u>          </u> | <u>          </u> |

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

|   |                   |                   |
|---|-------------------|-------------------|
| <b>20 Debtors</b>                           | <b>2019</b>       | <b>2018</b>       |
|   | <b>£</b>          | <b>£</b>          |
| <b>Amounts falling due within one year:</b> |                   |                   |
| Trade debtors                               | 53,551            | 64,340            |
| Amounts owed by subsidiary undertakings     | 3,073             | 10,025            |
| Other debtors                               | 302,765           | 401,696           |
| Prepayments and accrued income              | 77,357            | 28,538            |
|   | <u>          </u> | <u>          </u> |
|   | 436,746           | 504,599           |
|   | <u>          </u> | <u>          </u> |

Included within other debtors are grants receivable of £104,929 (2018: £191,453), and legacies receivable of £129,418 (2018: £174,259).

|  |                   |                   |
|--|-------------------|-------------------|
| <b>21 Creditors: amounts falling due within one year</b> | <b>2019</b>       | <b>2018</b>       |
|  | <b>£</b>          | <b>£</b>          |
| Other taxation and social security                       | 31,730            | 29,583            |
| Trade creditors  | 139,896           | 89,180            |
| Other creditors  | 18,840            | 12,452            |
| Accruals and deferred income                             | 184,102           | 522,953           |
|  | <u>          </u> | <u>          </u> |
|  | 374,568           | 654,168           |
|  | <u>          </u> | <u>          </u> |

Accruals and deferred income includes £119,031 (2018: £435,335) in respect of deferred incoming resources.

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2019**

---

### **22 Government grants**

During the year the charity received government grants for conservation projects to the sum of £240,096 (2018: £194,542).

### **23 Retirement benefit schemes**

#### **Defined contribution schemes**

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

The charge to profit or loss in respect of defined contribution schemes was £69,183 (2018: £66,712).



**PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**24 Unrestricted funds**

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

|                                    | Balance at<br>1 April 2017 | Movement in funds     |                       |           |                                      | Balance at<br>1 April 2018 | Incoming<br>resources | Movement in funds     |           |                                      |   | Balance at<br>31 March 2019 |
|------------------------------------|----------------------------|-----------------------|-----------------------|-----------|--------------------------------------|----------------------------|-----------------------|-----------------------|-----------|--------------------------------------|---|-----------------------------|
|                                    | £                          | Incoming<br>resources | Resources<br>expended | Transfers | Revaluations,<br>gains and<br>losses | £                          | £                     | Resources<br>expended | Transfers | Revaluations,<br>gains and<br>losses | £ | £                           |
| General fund                       | 749,239                    | 1,224,723             | (636,795)             | (286,822) | 1,997                                | 1,052,342                  | 1,970,225             | (1,131,220)           | 120,000   | -                                    | - | 2,011,347                   |
| Investment<br>Valuation<br>Reserve | 33,611                     | -                     | -                     | (13,306)  | (7,363)                              | 12,942                     | -                     | -                     | -         | 6,563                                | - | 19,505                      |
|                                    | 782,850                    | 1,224,723             | (636,795)             | (300,128) | (5,366)                              | 1,065,284                  | 1,970,225             | (1,131,220)           | 120,000   | 6,563                                | - | 2,030,852                   |

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

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 25 Restricted funds

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

|                          | Balance at<br>1 April 2017<br>£ | Movement in funds          |                            |                | Movement in funds               |                            |                            | Balance at<br>31 March 2019<br>£ |
|--------------------------|---------------------------------|----------------------------|----------------------------|----------------|---------------------------------|----------------------------|----------------------------|----------------------------------|
|                          |                                 | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | Balance at<br>1 April 2018<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ |                                  |
| Nature reserves          | 972,440                         | -                          | -                          | 195,092        | 1,167,532                       | -                          | -                          | 1,167,532                        |
| Land purchasing          | 287,979                         | 36,000                     | -                          | (202,960)      | 121,019                         | -                          | -                          | 121,019                          |
| Ranscombe Farm           | 230,330                         | 167,568                    | (140,973)                  | -              | 256,925                         | 68,643                     | (81,216)                   | 244,352                          |
| Reserves management      | 57,270                          | 83,999                     | (67,511)                   | 40,848         | 114,606                         | 23,820                     | (41,590)                   | 96,836                           |
| Conservation action      | 136,916                         | 1,396,414                  | (1,589,375)                | 232,659        | 176,614                         | 1,411,042                  | (1,174,566)                | 413,090                          |
| International funds      | 20,416                          | 28,927                     | (83,832)                   | 34,489         | -                               | -                          | -                          | -                                |
| Other restricted appeals | 18,126                          | 24                         | -                          | -              | 18,150                          | -                          | -                          | 18,150                           |
|                          | <u>1,723,477</u>                | <u>1,712,932</u>           | <u>(1,881,691)</u>         | <u>300,128</u> | <u>1,854,846</u>                | <u>1,503,505</u>           | <u>(1,297,372)</u>         | <u>2,060,979</u>                 |

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 25 Restricted funds

#### Nature Reserves

A total of 23 Nature Reserves are owned or leased by Plantlife. Nature Reserves purchased are funded by grants, sponsorship monies and private and public donations. Funds raised for particular Reserves have been set against the full cost of land purchase, with any surplus allocated to management or general land purchase funds, within the terms of the appeal.

#### Land purchasing fund

Money raised for land purchase by public appeal or specific grant and not yet spent is held in this fund.

#### Ranscombe Farm

Ranscombe Farm was acquired by Medway Council in 2004. Medway Council wished to establish the site as a form of country park and Plantlife wished to secure ownership and management of the site to conserve the rare plants there. It was agreed that Plantlife would acquire the freehold to 44 hectares for the consideration of £225,000 and the leasehold to the remaining 185 hectares for a period of 25 years at a cost of £1.00 per annum. In addition, a Service Agreement was put in place covering an initial period of five years. The restricted fund comprises the monies raised for the freehold purchase and for the maintenance of the reserve as a whole.

#### Reserves Management

The terms of certain appeals and grants restrict money raised to the maintenance and management of specific reserves or reserves in general.

#### Conservation Action

Plantlife's Species Action programme receives grants raised from government agencies, charitable trusts and also income from specific appeals.

#### Restricted Appeals

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.

#### International Funds

Represents fund receivable for overseas projects.

**PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**25 Restricted funds**

**Transfers between funds**

Restricted funds provided for the 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. In prior years, all expenditure on the restricted activities were recorded as restricted expenditure and an amount was transferred from unrestricted funds to restricted funds to cover the expenditure in excess of funds received. In the prior year this transfer amounted to £300,128. In the current year, only expenditure up to the amount of the restricted income received has been included as restricted expenditure. Any additional expenditure on projects with restricted income has been included as unrestricted expenditure and no transfer between restricted and unrestricted funds for this excess expenditure has been made in the current year.

In addition to the transfer of £300,128 from unrestricted funds to restricted funds in the prior year, the following transfers were made in 2018:

**Nature Reserves/land purchasing fund**

£195,092 of 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/species action fund**

£7,868 of the land purchasing fund was redesignated to Species Action funds. The restrictions places on the funds were reviewed by the charity and could be used under the Species Action funds.

No transfers were made in the current year.

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2019

#### 26 Endowment funds

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

|                             | Balance at<br>1 April 2017 | Resources<br>expended | Revaluations<br>gains and<br>losses | Balance at<br>1 April 2018 | Incoming<br>resources | Movement in funds     |                  |                                     | Balance at<br>31 March 2019 |
|-----------------------------|----------------------------|-----------------------|-------------------------------------|----------------------------|-----------------------|-----------------------|------------------|-------------------------------------|-----------------------------|
|                             |                            |                       |                                     |                            |                       | Resources<br>expended | Transfers        | Revaluations<br>gains and<br>losses |                             |
|                             | £                          | £                     | £                                   | £                          | £                     | £                     | £                | £                                   | £                           |
| <b>Permanent endowments</b> |                            |                       |                                     |                            |                       |                       |                  |                                     |                             |
| Endowment fund              | 2,388,085                  | (16,681)              | (73,889)                            | 2,297,515                  | 81,125                | (17,052)              | (120,000)        | 104,789                             | 2,346,377                   |
|                             | <u>2,388,085</u>           | <u>(16,681)</u>       | <u>(73,889)</u>                     | <u>2,297,515</u>           | <u>81,125</u>         | <u>(17,052)</u>       | <u>(120,000)</u> | <u>104,789</u>                      | <u>2,346,377</u>            |

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

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

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2019**

| 27 | Analysis of net assets between funds               | Unrestricted funds |   | Restricted funds |   | Endowment fund   |   | Total            |   | Unrestricted funds |   | Restricted funds |   | Endowment fund   |   | Total            |   |
|----|--|--------------------|---|------------------|---|------------------|---|------------------|---|--------------------|---|------------------|---|------------------|---|------------------|---|
|    |  | 2019               | £ | 2019             | £ | 2019             | £ | 2019             | £ | 2018               | £ | 2018             | £ | 2018             | £ | 2018             | £ |
|    | Fund balances at 31 March 2019 are represented by: |                    |   |                  |   |                  |   |                  |   |                    |   |                  |   |                  |   |                  |   |
|    | Tangible assets                                    | 42,644             |   | -                |   | -                |   | 42,644           |   | 51,669             |   | -                |   | -                |   | 51,669           |   |
|    | Heritage assets                                    | 190,273            |   | 1,392,532        |   | -                |   | 1,582,805        |   | 190,273            |   | 1,392,532        |   | -                |   | 1,582,805        |   |
|    | Investments  | 284,549            |   | -                |   | 2,346,377        |   | 2,630,926        |   | 256,482            |   | -                |   | 2,297,515        |   | 2,553,997        |   |
|    | Current assets/(liabilities)                       | 1,513,386          |   | 668,447          |   | -                |   | 2,181,833        |   | 566,860            |   | 462,314          |   | -                |   | 1,029,174        |   |
|    |  | <u>2,030,852</u>   |   | <u>2,060,979</u> |   | <u>2,346,377</u> |   | <u>6,438,208</u> |   | <u>1,065,284</u>   |   | <u>1,854,846</u> |   | <u>2,297,515</u> |   | <u>5,217,645</u> |   |

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2019**

### 28 Operating lease commitments

#### Lessee

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

|                            | 2019<br>£      | 2018<br>£      |
|----------------------------|----------------|----------------|
| Within one year            | 51,463         | 59,045         |
| Between two and five years | 82,142         | 152,603        |
|                            | <u>133,605</u> | <u>211,648</u> |

### 29 Related party transactions

During the year, the charity received donations from trustees and related parties of the trustees to the sum of £2,127 (2018: £2,440). These donations were received without conditions attached.

### 30 Subsidiaries

Details of the charity's subsidiaries at 31 March 2019 are as follows:

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

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation are not material to the results of the group as a whole.

# PLANTLIFE INTERNATIONAL - THE WILD PLANT CONSERVATION CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

| 31 | Cash generated from operations                                    | 2019<br>£      | 2018<br>£      |
|----|---|----------------|----------------|
|    | Surplus for the year  | 1,220,563      | 323,233        |
|    | Adjustments for:  |                |                |
|    | Investment income recognised in statement of financial activities | (90,631)       | (105,355)      |
|    | Loss on disposal of investments                                   | 15,961         | 10,464         |
|    | Fair value gains and losses on investments                        | (127,313)      | 68,791         |
|    | Depreciation and impairment of tangible fixed assets              | 17,367         | 16,296         |
|    | Fees paid by investment portfolio monies                          | 18,968         | 18,790         |
|    | Movements in working capital:                                     |                |                |
|    | (Increase) in stocks  | -              | (7,868)        |
|    | Decrease in debtors   | 67,853         | 362,036        |
|    | (Decrease) in creditors   | (279,600)      | (59,801)       |
|    | <b>Cash generated from operations</b>                             | <b>843,168</b> | <b>626,586</b> |