

Company no 1600379
Charity no 283895

LONDON WILDLIFE TRUST (The)
(A Company Limited by Guarantee)

Report and Financial Statements
For the year ended 31st March 2025

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The Board of Trustees of London Wildlife Trust present their report together with the audited accounts for the year ended 31 March 2025. The Board have adopted the provisions of the Charities SORP (FRS 102) – Accounting and Reporting by Charities: Statement of Recommended practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective 1 January 2019) in preparing the annual report and financial statements of the charity. The accounts have been prepared in accordance with the Companies Act 2006.

Our objectives

London Wildlife Trust Limited is required by charity and company law to act within the objects of its Articles of Association, which are as follows:

1. To promote the conservation, creation, maintenance and study for the benefit of the public of places and objects of biological, geological, archaeological or other scientific interest or of natural beauty in Greater London and elsewhere and to promote biodiversity throughout Greater London.
2. To promote the education of the public and in particular young people in the principles and practice of conservation of flora and fauna, the principles of sustainability and the appreciation of natural beauty particularly in urban areas.
3. To promote, organise and carry on study and research in the principles and practice of the conservation of nature and the use of natural resources and to publish the useful results of such research.

Our strategy

Our 'Bringing Nature Back to London' strategy was published in July 2022 and launched at the Annual General Meeting in September 2022. Had it not been for Covid we would have published this strategy in 2020. This strategy focuses in detail on the period up to 2025. Our strategic vision remains; *a London alive with nature, where everyone values and takes action for wildlife and the wider environment.*

Our strategic goals to 2025 are as follows:

- **Goal 1 Inspire:** Everyone values and takes action for London's wildlife, and the wider environment.
- **Goal 2 Influence:** Decision-makers and landowners adopt nature positive wildlife policies and practice.
- **Goal 3 Transform:** London's landscape and infrastructure is better managed for wildlife; nature is in recovery so that London's natural habitats play a valued role in addressing the ecological and climate emergencies.

As part of our Strategic Plan to 2025 we have also identified five enabling priorities that represent the most important foundations we need in place to enable us to realise our Strategic Goals. These build on the significant investment over the last five years in strengthening our marketing and comms, fundraising, and finance functions. These five enabling priorities are as follows:

- **EP1:** Delivering a step change in Membership of the London Wildlife Trust.
- **EP2:** Mobilising London's young people and communities to help us deliver the Trust's vision.
- **EP3:** Developing inspiring visitor experiences and engaging all Londoners in the value of nature.
- **EP4:** Undergoing a digital 'transformation' in our marketing and communications to reach many more Londoners.
- **EP5:** Ensuring our nature reserves demonstrate best practice and act as catalysts for action to enable nature's recovery in London.

The Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit in making decisions on the Trust's aims, objectives and future activities as required by the Charities Act 2011. As set out in more

detail below, the Trust provides public benefit by ensuring that London's wild spaces are protected and continue to thrive, that access is freely available to the general public and that London's infrastructure, development and regeneration provide a net gain for biodiversity and contribute to nature's recovery and the benefits this brings to the public.

What were our aims for 2024/25 and how did we do?

We are very pleased that the charity continued to show great resilience in the ongoing challenging circumstances of a cost-of-living crisis. Our visitor hubs and nature reserves continue to welcome members of the public in ever greater numbers and our education, training, and commercial activities are thriving.

Goal 1 Inspire: Everyone values and takes action for London's wildlife, and the wider environment.

- In partnership with the Hounslow and Ealing Councils we have progressed plans for a new education and visitor hub at Gunnersbury Triangle. We are now imminently awaiting the Heads of Terms for the additional area of land (known as the 'scrap yard') and have instructed our pro bono legal team to support with the legal agreements as they form.
- In partnership with The Dulwich Estate and Southwark Council, we successfully secured a 3 year grant from the National Lottery Heritage Fund to reunite Dulwich and Sydenham Hill woods. We will use the significant investment to carry out habitat enhancement and protection alongside a tailored activity programme.
- We continued to deliver our highly successful 'Keeping it Wild' paid Traineeships for young people aged 18-25, a total of 15 young people completed a four-month Traineeship in 24-25. We also continued with our Youth Board and associated mentoring scheme involving 12 young people.
- We delivered our first ever youth-led event to launch our strategy and showcased the creativity of young people, inspired by nature.
- We continued to platform youth voice into our main communications channels via our *Next-Door Nature* project, taking a community organising approach via funding secured from the Heritage Fund, as part of The Wildlife Trust's national initiative. We continued to promote our annual stag beetle survey portal in order to encourage public sightings to complement our site-specific surveys, and that for wild deer in London in support of our work to develop a Deer Strategy for London.
- We continued and expanded our existing engagement and outdoor education sessions and family learning programmes across London, reaching 10,000 school children and 12,000 individuals through our family learning programmes. We secured new funding from All England Lawn and Tennis club to develop and accelerate our programme over the next seven years with a joint programme called 'Championing Nature' in partnership with Birmingham, Manchester and Northumberland Wildlife Trusts.
- We delivered our fourth Green Careers Showcase at Walthamstow Wetlands, with 104 young people from diverse backgrounds, and 14 employer organisations in attendance.
- We completed a successful *Nature-in-Mind* project in partnership with Newham Child and Adolescent Mental Health Service (CAMHS), which enabled children and young people an opportunity to access alternative holistic therapy through connection with nature in a safe controlled environment.
- We successfully launched our refreshed brand, which has now been rolled out across all online and most print channels. We began a project to update our reserves signage.

Goal 2 Influence: Decision-makers and landowners adopt nature positive wildlife policies and practice

- We completed a comprehensive review of the criteria for selecting London's Sites of Importance for Nature Conservation (SINCs) with the GLA and Greenspace Information for Greater London (GiGL). We have also worked with GiGL to develop an on-line SINC resource hub with content that will support boroughs to properly implement the new criteria so that SINCs are better protected and valued.
- We have had further input into Local Plan Reviews and some planning issues relevant to our nature reserves brought to our attention for their potential impacts on SINCs.
- We submitted evidence (in September) and presented at a session in December 2024 of Parliament's Environment & Rural Affairs Select Committee's Inquiry into urban green spaces (the report has yet to be published).
- We conducted training sessions on Biodiversity Net Gain (BNG) for planning teams from 14 London authorities from May to March, including a collective session for the Association of London Planning Officers; feedback from these was compiled in a report for the GLA, submitted in February 2025.

- We retain representation on Natural England's BNG Market Advisory Group to learn how and influence how a Biodiversity Net Gain market may best play out in London once BNG became mandatory in February 2024.
- We have developed a draft carbon reduction strategy based on two assessments of our Green House Gas (GHG) emissions over 2019-2024 which will inform the next steps for embedding means to reduce our carbon footprint through to 2030
- We submitted a response to the Mayor of London's Climate Resilience Review in August 2024, the interim report was published in January 2025.
- We continued to play a role on the A More Natural Capital coalition, shaping up a manifesto for the Mayoral and Assembly elections in May 2024.

Goal 3 Transform: London's landscape and infrastructure is better managed for wildlife; nature is in recovery so that London's natural habitats play a valued role in addressing the ecological and climate emergencies.

Our land

- Seven of our nature reserves received Green Flag Awards in 2024.
- We continued to deliver improvements to the northern parts of Huckerby's Meadow, funded by the National Highways' *Network for Nature Fund*.
- We secured funding from a Landfill company to restore the reedbed at Spencer Road Wetland and repair the kingfisher bank, and completed the repair of a section of the boardwalk at Denham Lock Wood
- Fenceless grazing has been rolled out on one of our reserves for the first time at Hutchinson's Bank. This method of managing conservation grazing will enable us to better target grazing to improve biodiversity outcomes.
- Pond restoration work was completed at Birdbrook as part of Froglife's wider Blue Chain project, leading to improved habitat for amphibians and other species.

Others' land

- We launched the first Deer Strategy for London in Autumn 2024.
- We completed the London Woodland Condition Self-assessment tool, as part of the London Urban Forest Partnership, and organised ten mini-launches across London.
- In partnership with the GLA we have progressed the recommendations of the London Rewilding Taskforce regarding establishing a large-scale rewilding pilot in London's greenbelt. Through detailed feasibility work we have shortlisted the areas that will be taken forward to for detailed project development and implementation. This work has been guided by the London Rewilding Action Group which we continue to co-Chair.
- Following our role in developing the Mayor of London's *Rewilding London Fund*, we took an active part shaping and evaluating tranche III of the Fund, with over £1m of funding distributed to 21 projects that completed in March 2025. Collectively these projects worked in or connected c.40 SINCs and created or restored approximately 125Ha of habitat. The Trust monitored the progress of the 21 projects and supported grantees with advice as required to ensure projects delivered their nature recovery outcomes.

Financial review and reserves policy

Incoming resources were £7.3 million, compared to £5.6 million in 2023-2024. Total resources expended were £6.2million, up from £5.7 million. During the year, the Trust received restricted funding of £2.4 million which was used to deliver numerous projects including youth engagement projects, improvements to the Great North Wood and education at numerous sites across London.

At 31 March 2025 total funds stood at £5.30 million (2024: £4.19 million) and free (unrestricted) reserves continued their improvement to £1million (2024: £751k). Endowment funds decreased to £654k (2024: £686k) and restricted funds stood at £1.78million (2024: £737k). The designated unrestricted capital fund representing the net book value of nature reserves and other tangible fixed assets stood at £1.9 million (2024: £2.01 million).

Reserves are defined as our unrestricted net current assets and are held to ensure the financial sustainability of the Trust and to help manage the financial impact of the risks it faces. LWT reserves policy aims to provide sufficient resources to meet a range of contingencies, based on running costs and has a minimum level of 1.5 months operating costs and a maximum level of 2.5 months. For FY25 this range was £375k - £500k, and our year end position was £1,088k. As reserves are above this range, plans are to invest yet further in face-to-face fundraising to ensure the long-term financial security of the Trust and in impact and brand awareness. Trustees regard it as a key priority to maintain reserves within range, though the monetary value of this range will change each year in line with the organisation's size

Catalyst Endowment Fund

This fund has arisen following a joint application with the Lincolnshire Wildlife Trust to the National Lottery Heritage Fund. This joint grant contract provided a grant from NLHF, and along with match funds raised, totals £500,000 for each Trust. This grant is to be held as an endowment fund. The endowment could not be drawn down against until 1 January 2022 and withdrawal of capital will be subject to the conditions within the funding document and the deed of cooperation between the two Wildlife Trusts. London Wildlife Trust's funds are fully invested with CCLA; as at 31st May 2025 London Wildlife Trust's fund was valued at £655k. None has been drawn down to date and there are currently no plans to do so.

Risks and uncertainties

The Trustees have identified the principal financial risks to the Trust as a reduction in grant funding and the underperformance of unrestricted earned income streams.

The ongoing impact of the cost-of-living crisis represents a risk to certain unrestricted income streams. It is possible that the cost-of-living crisis may affect unrestricted income from individuals over the next financial year particularly with regard to cash appeals and one-off donations; the Trust has reviewed plans accordingly and has taken steps to diversify income further through ongoing investment in commercial revenue generation, philanthropy, grants and growing our membership programme.

The Trust has a strong track record of securing grants from Lottery distributors, the Landfill Communities Fund, corporations, trusts and foundations. We remain well-placed for ongoing funding applications.

Throughout FY 2024-25 unrestricted income streams from room hire, education, commercial partnerships and events and catering have increased; LWL made a profit due to some high value corporate hires of our Camley Street Site.

As unrestricted net current assets (£1,088k) are above our reserves policy, we see no requirement for significant changes to staffing or organisational structure. The trustees are monitoring the situation and financial projections closely, and contingency plans have been drawn up to make savings if deemed necessary.

Going Concern

The Trustees have considered the charity's new strategic plan and current income forecasts to September 2026 and beyond. The Trustees, having reviewed the latest cash flow forecasts and the assumptions contained therein, are confident that the organisation will be able to meet its future liabilities as they fall due for the foreseeable future. The Trustees are confident that the charity's strategy for future income generation is viable and have therefore prepared the financial statements on a going concern basis.

Plans for future periods

Nature conservation is no longer enough.

London, like the rest of the UK, is one of the most nature depleted places in the world, with increasingly fragmented, isolated and vulnerable remnants of wildlife rich spaces. 41% of our wildlife species have declined in abundance since the early 1970s, and 15% of our species like skylark and linnets are threatened with extinction from much of London. We cannot accept the status quo.

It is no longer enough to just try and slow down the loss of the natural world or preserve and fence off what remains of our wildlife. We need to bring wildlife back, at scale and at pace. To do this we need to empower more people and more organisations to take notice of wildlife, recover their own lost connections with the natural world and take action for nature. In bringing nature back into our lives and enabling people to define nature in their own unique way, we will realise its capacity to mitigate the impacts of a changing climate and help make our city resilient, sustainable, and thriving.

We have a clear purpose- *nature recovery for a thriving city.*

The visitor centres we have built over recent years – e.g. Camley Street Natural Park, Walthamstow Wetlands, Woodberry Wetlands - are important hubs at which we will continue to welcome and inspire millions of visitors, educate tens of thousands of children and adults and encourage all Londoners to join us. Our social media channels will reach millions of Londoners to similarly educate and inspire. And our nature reserves, as well as being havens for nature, will be managed as showcases for what is possible for nature's recovery even within a major city.

These activities all require us to continue to diversify unrestricted income streams through, for example, ongoing expansion of face to face and digital membership recruitment and individual giving appeals. Already having had some success we have restored our financial reserves to the level above that of our reserves policy and are now already able to better invest resources into the management of our nature reserves and our advocacy for a Wilder London.

Goal 1 Inspire: Everyone values and takes action for London's wildlife, and the wider environment.

- In partnership with Hounslow and Ealing Councils, we will begin the development phase of a new education and visitor hub at Gunnersbury Triangle, including securing the outstanding funding required and tendering for a design and build team
- We will continue the Delivery of the *Reuniting Sydenham Hill Wood and Dulwich Wood project* with partners Dulwich Estate and Southwark Council, reigniting community links formed from the Great North Wood project and establishing a programme of engagement and volunteer activity.
- In partnership with Grosvenor and Westminster Foundation continue with the planning and development of Grosvenor Square Gardens, ready to mobilise in July 2026,
- We will continue to platform youth voice across our main communications channels.
- We will develop and expand our public events schedule, schools' sessions and family learning programmes with the AELTC funding; streamlining our offer and carrying out proactive community mapping to ensure unrepresented communities are identified and engaged.
- In September 2025, we will deliver our fifth Green Careers Showcase at Walthamstow Wetlands, aimed at engaging young people under the age of 25
- We will continue to make plans and collate progress on our EDI strategic framework, meeting quarterly and will produce an annual report in 2025.

Goal 2 Influence: Decision-makers and landowners adopt nature positive wildlife policies and practice.

- We will advocate for evidence based and ambitious nature-positive policies in the new London Plan due to be published in 2027.
- We will establish a community-based 'planning for London's nature' network supported by a toolkit and training, so that more of London's communities are empowered to engage in and influence the planning process and secure nature recovery outcomes as their city grows.
- We will grow our External Affairs function and target advocacy to key MPs, boroughs, the GLA and other decision makers to secure better policy and investment decisions for London's nature. We will continue to help shape and guide the London Local Nature Recovery Strategy prior to its submission to the Secretary of State for adoption.
- We will publish a carbon reduction strategy (CRS) in support of the above, setting out the measures required to reduce the carbon emissions of our assets and operations. We will undertake a GHG emissions assessment for 2023-24, to inform the CRS.
- We will continue to advocate for nature-based solutions in planning & design, e.g., through our collaborations with developers, landscape architects and local authorities and will continue to advise and influence more developers and design consultants through the work of London Wildlife Trust's mission-based consulting function.

Goal 3 Transform: London's landscape and infrastructure is better managed for wildlife; nature is in recovery so that London's natural habitats play a valued role in addressing the ecological and climate emergencies.

- Through our Nature Recovery Programme and ongoing partnership with the GLA we will support boroughs and other landowners to develop and implement up to two large-scale (100Ha plus) rewilding projects within London's Green Belt.
- We will review management of all 36 of our reserves by 2026 to make sure they continue to support recovery of London's priority habitats and species, and the priorities identified in London's LNRS.
- Our work to support catchment-scale waterway restoration will grow. We will continue to co-host the Thamesmead and Marsh Dykes Catchment Partnership, publishing a new 5-year action plan for the catchment in 2025. We will also develop a major nature recovery and flood resilience project between our Gutteridge and Ten Acre Woods reserves on the Yeading Brook.
- We will work with partners to reintroduce species on our own reserves and to land owned and managed by others, including a trial glow worm reintroduction programme on our reserves in 2025.
- We aim to secure at least seven Green Flag Awards for our nature reserves in 2025.

Enabling priorities:

EP1: Delivering a step change in Membership of the London Wildlife Trust

- We exist thanks to the strong base provided by our loyal members, now numbering 12,700 memberships. We aim to recruit 3,000 new memberships in the coming year and aim to continue to diversify our recruitment channels.
- We will conduct audience research to better understand our new and potential members, and shape our offer in line with this insight.

EP2: Mobilising London's young people and communities to help us deliver LWTs vision.

- We will continue to offer paid Traineeships, providing 30 placements between April 2025 and September 2027 and will develop an alumni offer for trainees to support their ongoing development and influence on nature recovery in London.
- Our Youth Board will continue to support the implementation of the Trust's Strategic Plan, particularly on how the Trust can better engage young people from a range of backgrounds.
- In spring 2025 we will launch our new Keeping it Wild Collective programme to support and enable more young people to take action for nature's recovery in London. We aim to engage 1700 young people by March 2028.

- We will continue to platform youth voice into our main communications channels.

EP3: Developing inspiring visitor experiences and engaging all Londoners in the value of nature.

- create a plan for the long term maintenance and management of our visitor infrastructure. Identifying areas for capital improvements or development and align our financial planning accordingly.
- We will define and develop a formal adult learning programme; exploring public interest and collaborative partnership opportunities to curate a Nature Enthusiast network.
- We will continue our signage and interpretation rollout across the reserves, building brand awareness and putting a spotlight on our purpose.

EP4: Undergoing a digital 'transformation' in our marketing and communications to reach many more Londoners.

- We will continue to roll out our refreshed brand and will ensure we deliver engaging, digital content shaped by an in depth understanding of our audiences
- We work with key social media influencers to broaden our brand awareness and reach to more diverse audiences.
- We will develop our systems, understanding our CRM needs and creating the right solutions to address these

EP5: Measuring our impact

- We will begin a programme of comprehensive reserve management plan reviews, with the aim of producing short 'management briefs' that we will publish on our website.
- We will incorporate scientific experimentation of different management techniques where appropriate in new projects and species recovery work, to test existing and emerging theories.
- We will publicise the results of our surveys, monitoring and species recovery work, and share with London partners
- We will collaborate with partners to extend the reach of our nature recovery and community engagement work and contribute to wider habitat and species recovery programmes across London.

Structure, governance and management

London Wildlife Trust is a charity registered with the Charity Commission for England and Wales and a company limited by guarantee registered at Companies House (England and Wales).

The Trust is a member of The Wildlife Trusts (registered as the Royal Society of Wildlife Trusts (RSWT), charity no: 207238) which acts as an umbrella body carrying out lobbying and public relations on behalf of all Wildlife Trusts. Partners have the use of the Wildlife Trusts logo and benefit from the resources, best practice and specialist knowledge of other Wildlife Trusts. Each individual Wildlife Trust remains entirely independent in terms of governance.

The Board of Trustees of London Wildlife Trust are also the directors for the purposes of company law. The honorary officers of the Trust currently consist of the Chair, Secretary and Treasurer, and Senior Independent Trustee. The Board has overall responsibility for the control of The Trust but delegates day-to-day responsibility to the Senior Management Team. The Trustees are guided by the Trust's articles of association and by the Governance Handbook, which is updated every two years.

There is one Board sub-committee, the Finance Committee ('FinCom') which includes the Chair, Treasurer, CEO, COO and Head of Finance. FinCom reviews financial risks, income, and expenditure against budgets quarterly, and financial projections, and reports its findings and recommendations to the board.

The Board consists of a maximum of fourteen elected inclusive of two co-opted Trustees (there are currently 10 Trustees (2024:9)) Trustees are elected at the Annual General Meeting (AGM) for a term of three years; may stand for one further three-year term; and may then be extended for up to two years if required. Trustee vacancies occurring between AGMs can be filled by Board appointments, subject to election at the next AGM.

Trustees are drawn from the Trust's various areas of activity and reflect the views of its members. The Board carries out regular skills audits, the outcome of which will guide the recruitment of new Trustees and Co-optees to fill any identified gaps in expertise. Trustee vacancies are advertised publicly, identifying the particular skills needed. If a conflict of interest is declared the Board will consider whether it would prevent the prospective candidate from functioning as an effective Trustee.

Induction of new Trustees covers the Trust's Strategic Plan, articles of association, governance handbook and Charity Commission guidance for Trustees; they will be provided with relevant information including minutes of recent AGM and Board meetings, statutory accounts, staff structure, and professional indemnity Insurance. New Trustees will meet Senior Leadership Team (SLT) and other key staff and be given a guided tour of one of the Trust's principal sites. Further briefings including safeguarding are arranged as necessary. A mentor Trustee may be nominated.

Trustees and the CEO are appraised by the Chair using a 360-feedback model. This process is led and overseen by the Head of People and Organisational Development, with support from the Honorary Secretary.

The SLT currently consists of the Chief Executive Officer, Chief Operating Officer, Director of Development, Director of Nature Recovery, Director of Research and Director of Visitor Experience. Other staff are divided between the main office and the Trust's key sites throughout the Greater London area.

Pay and remuneration of the charity's key management personnel is set by the Trustees and reviewed annually. Pay levels are benchmarked and set with reference to median levels for organisations of this size in the conservation sector in London.

The Trust cooperates with other charities and organisations on specific projects; where appropriate, formal partnership agreements are in place.

London Wildlife Ltd (LWL), a wholly owned subsidiary of London Wildlife Trust, is a company registered at Companies House (England and Wales) number 02401237. At present LWL is used to run cafes and income-generating events. LWL has three directors, currently the CEO and Treasurer and an independent.

Since the Charity Governance Code was launched on 13th July 2017, the Trust has utilised the Code as a tool to support the Board to reflect upon its current governance structures and consider the ways in which the Charity and its Trustees currently apply the Charity Governance Code's seven principles and recommended practice.

Whilst the Charity already applies most of the recommended practices relating to each of the Charity Governance Code's seven principles, the Charity and its Trustees have considered whether and how to adopt or strengthen further recommended practices over the coming year to further improve the Charity's governance standards and increase its overall effectiveness as an organisation.

Charity Fundraising

The Trustees have taken account of the provisions of the Charities (Protection and Social Investment) Act 2016. The Trust is registered with the Institute of Fundraising and the Fundraising Regulator; we follow the Fundraising Regulator's Code of Fundraising Practice and the Charity Commission guidance on charity fundraising; and we subscribe to the Fundraising Preference Service.

London Wildlife Trust engages in various forms of fundraising connected to individual giving. This includes face to face fundraising, postal appeals and digital campaigns. In 2024-25 we continued to work with a consultant (Fran Swaine) to run digital campaigns to raise funds for unrestricted income through our Christmas and Big Give appeals.

In 2024-5 we continued our successful face to face membership recruitment campaign which saw the Trust recruit over 2950 new members. There is a strong stewardship programme in place to support the membership recruitment activity and retention of these members. In 2024-25 we received two formal complaints about activities by the charity, or by a person on behalf of the charity, for the purpose of fund-raising (2023-24: 2). These were both investigated as per our complaints policy and were successfully resolved.

We have a Fundraising and Vulnerable People policy in place. We take care to ensure that vulnerable people and other members of the public are not subject to unreasonable intrusion on their privacy, unreasonably persistent approaches, or undue pressure on a person to give money or other property. The Trust complies with the General Data Protection Act.

Statement of the Board's responsibilities

The Trustees (who are also directors of London Wildlife Trust for the purposes 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 charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

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

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

Statement as to disclosure of information to auditors

Each of the members of the Board who were in office on the date of approval of these financial statements have confirmed, as far as they are each aware, that there is no relevant audit information of which the auditors are unaware. Each of the members of Board have confirmed that they have each taken all steps that they ought to have taken as members of Board in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

The Trustees' report has been prepared in accordance with the exemptions available under Companies 2006 for small companies.

The Trustees' report (which includes the reference and administrative details on page 11) was approved by the Board on 15th September 2025 and signed on their behalf:



Rufus Radcliffe - Chair

London Wildlife Trust (The)
Reference and administrative details

For the year ended 31st March 2025

Status	The organisation is a charitable company limited by guarantee, incorporated on 26 th November 1981 and registered as a charity on 18 th January 1982.	
Governing document	The organisation was established under a memorandum of association which established the objects and powers of the organisation and is governed under its articles of association.	
Company number	1600379	
Charity number	283895	
Registered office and operational address	Five Fields 8-10 Grosvenor Gardens, London SW1W 0DH	
Ambassadors	David Lindo Alison Steadman Tom Holland	
Board of Trustees	The Trustees of London Wildlife Trust are the charity's trustees under charity law and the directors of the charitable company. Rufus Radcliffe (Chair) Hannah Fox (Honorary Treasurer) Stephen Snaith (Honorary Secretary) Dr. John Tweddle resigned 5 th October 2024 Kapila Perrera Rachel Starling Andrew Stephen Tony Richardson Shara Samra Marcus Adams appointed 5 th October 2024 Dani Rayner appointed 5 th October 2024	
Chief Executive	David Mooney	
Senior Leadership Team	Mathew Frith until 12/08/2025 Leah McNally resigned 05/02/2024 Charlie Sims Samantha Davenport appointed 01/03/2025 Katie Bowyer appointed 23/04/2025 Laurence Taylor appointed 04/06/2025	
Principal bankers	HSBC Bank Plc 165 Fleet Street London EC4A 2DY	
Solicitors	Farrer & Co 66 Lincolns Inn Fields London WC2A 3LH	DLA Piper UK LLP 3 Noble Street London EC2V 7EE
Auditor	Crowe U.K. LLP R+ Building 2 Blagrove Street Reading RG1 1AZ	

For the year ended 31st March 2025

Opinion

We have audited the consolidated financial statements of London Wildlife Trust (the "charitable company") and the "group" for the year ended 31 March 2025 which comprise the Consolidated statement of financial activities, the Group and Company balance sheets, the Consolidated cash flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2025 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information contained within the annual report. 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the

For the year ended 31st March 2025

purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were employment legislation, General Data Protection Regulation (GDPR) and taxation legislation.

London Wildlife Trust (The)
Independent Auditor's Report to the Members and Trustees of London Wildlife Trust

For the year ended 31st March 2025

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of certain income streams and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Finance Committee about their own identification and assessment of the risks of irregularities, sample testing of income received in the year and post year end, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

Use of our report

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



Janette Joyce

Senior Statutory Auditor

For and on behalf of

Crowe U.K. LLP

Statutory Auditor

Reading

Date: 17 September 2025

Crowe U.K. LLP 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.

London Wildlife Trust (The)
Consolidated Statement of Financial Activities

For the year ended 31st March 2025

	Notes	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	Total 2025 £'000	Total 2024 £'000
Income and endowments from:						
Donations and legacies	2	1,806	184	-	1,990	1,570
Charitable activities	3	1,267	2,193	-	3,460	2,262
Other trading activities		1,830	-	-	1,830	1,710
Investments	4	19	19	-	38	25
Other		-	-	-	-	7
Total		4,922	2,396	-	7,318	5,574
Expenditure on:						
Raising funds:						
Generating Donations, Legacies, and Grants		1,396	-	-	1,396	1,334
Other Trading activities		1,478	-	-	1,478	1,322
Charitable activities	6	1,886	1,406	-	3,292	3,033
Total	7	4,760	1,406	-	6,166	5,689
Net income/(deficit)		162	990	-	1,152	(115)
Net gains/(losses) on investments		-	-	(32)	(32)	57
Transfer between funds	16	(49)	49	-	-	-
Net movement in funds		113	1,039	(32)	1,120	(58)
Reconciliation of funds:						
Total funds brought forward		2,764	737	686	4,187	4,245
Total funds carried forward		2,877	1,776	654	5,307	4,187

The statement of financial activities contains all gains and losses for the year and all activities relate to continuing operations.

London Wildlife Trust (The)
Consolidated and Charity Balance Sheet

For the year ended 31st March 2025

	Notes	Group		Charity	
		2025 £'000	2024 £'000	2025 £'000	2024 £'000
Fixed Asset					
Tangible assets	11	1,911	2,055	1,907	2,044
Investments	12	654	686	654	686
Total fixed assets		<u>2,565</u>	<u>2,741</u>	<u>2,561</u>	<u>2,730</u>
Current assets					
Stock		25	44	-	-
Debtors	13	560	852	1,317	1,314
Cash at bank and in hand		3,065	1,802	1,968	927
Total current assets		<u>3,650</u>	<u>2,698</u>	<u>3,285</u>	<u>2,241</u>
Liabilities					
Creditors:					
Amounts falling due within one year	14	(826)	(1,147)	(593)	(909)
Net current assets		<u>2,824</u>	<u>1,551</u>	<u>2,692</u>	<u>1,332</u>
Net assets before long term liabilities		5,389	4,292	5,253	4,062
Creditors:					
Amounts falling due after more than one year	15	(82)	(105)	(82)	(105)
Total net assets		<u>5,307</u>	<u>4,187</u>	<u>5,171</u>	<u>3,957</u>
The funds of the charity					
Restricted income funds	16	1,776	737	1,776	737
Endowment funds	17	654	686	654	686
		<u>2,430</u>	<u>1,423</u>	<u>2,430</u>	<u>1,423</u>
Unrestricted funds:					
Designated Capital Funds- Nature reserves	18	1,860	1,985	1,860	1,985
Designated Capital Funds- Other	18	11	28	5	17
General funds	18	1,006	751	876	532
Subtotal		<u>2,877</u>	<u>2,764</u>	<u>2,741</u>	<u>2,534</u>
Total funds		<u>5,307</u>	<u>4,187</u>	<u>5,171</u>	<u>3,957</u>

The net result for the financial year dealt with in the financial statements of the parent company was £1,214k (2024 – (£311)k). The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These accounts were approved by the Board and authorised for issue on 15th September 2025.



Hannah Fox – Honorary Treasurer

Company number 01600379

London Wildlife Trust (The)
Consolidated Cash Flow Statement

For the year ended 31st March 2025

	Notes	2025 £'000	2024 £'000
Cash flows from operating activities:			
Net cash provided by operating activities	23	1,309	736
Cash flows from investing activities:			
Purchase of fixed assets		(34)	(7)
Loan Repayment		(12)	(10)
Net cash (used in) investing activities		<u>(46)</u>	<u>(17)</u>
Cash inflow from financing activities:			
New financing in the year		-	-
Net cash provided by financing activities:		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		<u>1,263</u>	<u>719</u>
Cash and cash equivalents at 1 April 2024		1,802	1,083
Cash and cash equivalents at 31 March 2025	24	<u>3,065</u>	<u>1,802</u>

1. Significant accounting policies and legal information

London Wildlife Trust is a charitable company limited by guarantee and registered in England and Wales. The Trust's registered office is Fivefields, 8-10 Grosvenor Gardens, London, SW1W 0DH.

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the 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 effective 1 January 2019 (The FRS 102 Charities SORP) and the Companies Act 2006.

The Trustees confirm that the Charity meets the definition of a public benefit entity under FRS 102.

1.2 Group Accounts

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary is consolidated on a line by line basis. The results and balance sheet of the trading subsidiary are disclosed in note 19.

No separate SOFA or cash flow statement has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006 and the SORP.

1.3 Going concern

In the sections on Going concern and Financial review and reserves policy the report of the Board of Trustees discusses the level of reserves held by the charity and concludes the charity is a going concern. The accounts have, therefore, been prepared on the basis that the charity is a going concern. The trustees have a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future.

1.4 Fund Accounting

1.4.1 Unrestricted Funds

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

1.4.2 Restricted Income Funds

These funds have been given to the Trust for a particular purpose to be used in accordance with the wishes of the donor.

1.4.3 Endowment funds

These funds have been given to the Trust for a particular purpose to be used in accordance with the wishes of the donor. The capital can generally not be realised.

1.5 Income

Income from donations is accounted for when received. Gift aid is recognised in the financial statements in the year that the connected donation was received. Legacy income is included in the accounts when the amount due can be quantified with reasonable probability and the timing of the receipt is known.

Income in the form of donated services have been included in the SOFA at a reasonable estimate of their value, taking into account the market value of the assets and comments made by the donor.

Grants receivable are accounted for when there is sufficient information to enable the claim to be made or the claim has been made and there is clear indication to suggest the claim will be met. Income under contracts is recognised to the extent that entitlement has been earned through performance of the contract.

Income under contracts for services or grants which have performance conditions or time restrictions attached are deferred until these conditions or restrictions have been met.

1.6 Volunteer Activity

The Trust receives support from a wide variety of volunteers. We estimate that the value of volunteer time for 2024-2025 was £315k (2024 - £254k).

1.7 Membership Income

Membership income is taken to the Statement of Financial Activities on receipt.

1.8 Expenditure

Expenditure is allocated to a particular activity when the costs relate directly to that activity. Indirect costs incurred in the administration and support of charitable activities are allocated to the expenditure headings in the SOFA on the basis of the number of employees in each area of work. The average number of employees by function is shown in note 9.

Cost of Raising Funds consists of expenditure relating to membership, appeals, communications requesting funds, applying for grants and other general publicity as part of fundraising together with associated support costs. Costs incurred in the face-to-face membership recruitment campaign consist of staff, recruiters, travel and materials together with support costs.

Administration and Support include the provision of the premises, personnel, information technology and audit fees.

1.8.1 Irrecoverable VAT

The charity is partially exempt. Irrecoverable VAT is allocated to the appropriate cost categories.

1.9 Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions below £1,000 are not capitalised.

Included in fixed assets are both freehold and leasehold interests in land which are maintained as nature reserves by the Trust. Maintenance and conservation work on nature reserves is expensed through the Statement of Financial Activities as incurred, as part of the Trust's charitable activities.

Depreciation is not provided on freehold land which is considered to have a useful life of more than fifty years.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life at the following annual rates:

Leasehold buildings and improvements – Over the life of the lease

Motor vehicles - 25%

Computer software development costs and equipment - 33%

Equipment, fixtures and fittings - 15%- 33% dependent on expected useful economic life

1.10 Investments

Investments are stated at market value. Unrealised gains and losses arising from revaluation of the investments are recognised in the SOFA.

1.11 Pension Costs

The Trust operates a defined contribution scheme for the benefit of its employees. The costs of contributions are written off against incoming resources in the year they are payable. The assets of the scheme are held separately from the Trust in independently administered funds.

1.12 Finance and operating leases

Rentals payable under operating leases are charged to the SOFA over the period in which the cost is incurred. The Trust has no finance leases.

1.13 Financial instruments

The Charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets held at amortised cost comprise cash and bank and in hand, short term cash deposits together with trade and other debtors excluding prepayments. Financial liabilities held at amortised cost comprise the short and long term trade and other creditors excluding deferred income and taxation payable. No discounting has been applied to these financial instruments on the basis that the periods over which amounts will be settled are such that any discounting would be immaterial.

1.14 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term deposits.

1.15 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.16 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

1.17 Significant estimates and judgements

In the application of the charity's accounting policies, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

The following areas are considered to involve the critical judgements and sources of estimation uncertainty when applying the groups accounting policies

- Income recognition: this is an area that requires judgment in order to appropriately apply policy as per note 1.5 and the judgement that any expenditure occurred against a grant will be reimbursed by the funder.
- Tangible Fixed assets: the estimate of the useful economic life of the fixed asset as per note 1.9 and the decision as to which costs should be capitalised.

For the year ended 31st March 2025

2 **Donations and legacies**

	Unrestricted income £'000	Restricted income £'000	Endowment income £'000	2025 £'000	2024 £'000
Membership income	1,232	-	-	1,232	948
Donations	422	184	-	606	547
Legacies	152	-	-	152	75
	<u>1,806</u>	<u>184</u>	<u>-</u>	<u>1,990</u>	<u>1,570</u>

Included in donations legal services valued at £41k (2024- £41k) provided pro bono by DLA Piper LLP.

2024 comparatives were made up as follows: donations and grants included £184k in restricted income and £363k in unrestricted income; membership income was £948k in unrestricted income and legacies included £75k in unrestricted income.

3 **Charitable activities**

	Unrestricted income £'000	Restricted income £'000	Endowment income £'000	2025 £'000	2024 £'000
Grants, fees and contracts	<u>1,267</u>	<u>2,193</u>	<u>-</u>	<u>3,460</u>	<u>2,262</u>

2024 comparatives include £1,360k restricted and £902k unrestricted income.

4 **Investment income**

	Unrestricted income £'000	Restricted income £'000	Endowment income £'000	2025 £'000	2024 £'000
Investment income	<u>19</u>	<u>19</u>	<u>-</u>	<u>38</u>	<u>25</u>

5 **Government funding**

£933k funding from government was received in the year (2024 - £911k).

Income from government grants and contracts was made up as follows:

Local Authorities £819k (2024 - £529k)

National Lottery Heritage Fund £114k (2024 - £371k)

Other government bodies nil (2024 - £11k)

For the year ended 31st March 2025

6 Charitable activities expenditure

	Unrestricted £'000	Restricted £'000	Endowment £'000	2025 £'000	2024 £'000
Nature reserve management and conservation	461	753	-	1,214	917
Visitor engagement	1,244	653	-	1,897	2,008
Consultancy	181	-	-	181	108
	<u>1,886</u>	<u>1,406</u>	<u>-</u>	<u>3,292</u>	<u>3,033</u>

2024 comparative costs were as follows: nature reserve management and conservation £715k restricted and £202k unrestricted, visitor engagement £1,109k restricted and £899k unrestricted and consultancy costs £108k unrestricted.

7 Total expenditure

	Direct staff costs £'000	Other direct costs £'000	Support & governance £'000	2025 £'000	2024 £'000
Expenditure on raising funds					
- Membership and fundraising	483	681	232	1,396	1,334
Trading company costs	718	760	-	1,478	1,322
Nature reserve management and conservation	423	565	226	1,214	917
Visitor engagement	946	410	541	1,897	2,008
Consultancy	15	163	3	181	108
	<u>2,585</u>	<u>2,579</u>	<u>1,002</u>	<u>6,166</u>	<u>5,689</u>

	2025 £'000	2024 £'000
Net income is stated after charging:		
Auditor's remuneration - audit	27	25
- other services	-	-
Depreciation	178	208
Amounts payable under operating leases	171	110
	<u>176</u>	<u>143</u>

8 Analysis of support costs

	Staff costs £'000	Other costs £'000	2025 Total £'000
IT	3	45	48
Finance	158	237	395
Human resources	78	34	112
Premises	-	194	194
Administration & office	17	46	63
Governance	103	87	190
	<u>359</u>	<u>643</u>	<u>1,002</u>

Comparative year ended 31 March 2024

	Staff costs £'000	Other costs £'000	2024 Total £'000
IT	18	56	74
Finance	148	252	400
Human resources	71	21	92
Premises	-	141	141
Administration & office		50	50
Governance	138	52	190
	<u>375</u>	<u>572</u>	<u>947</u>

9 **Staff costs**

	2025	2024
	£'000	£'000
Salaries and wages	2,645	2382
Social security costs	223	189
Other pension costs	76	61
	<u>2,944</u>	<u>2,632</u>

Employees and volunteers	No.	No.
The average number of employees (FTE), analysed by function was:		
Raising funds	11	11
Trading company	22	23
Nature reserve management and Conservation	11	8
Visitor engagement	25	25
Management and administration	7	7
	<u>76</u>	<u>74</u>

The average number of employees during the year including sessional and part-time individuals was 101 (2024 – 101).

We rely on volunteers to help in all aspects of our work particularly for practical conservation work, administration and fundraising.

Board's and employees' emoluments

Members of the Board did not receive any remuneration or benefits in kind during the period.

There were no claims by Board Members travelling on Trust business (2024 – nil).

The number of employees whose salaries amounted to over £60,000 were as follows:

	2025	2024
	No.	No.
£60,000 to £70,000	1	3
£70,000 to £80,000	1	1
£100,000 to £110,000	2	-

The key management personnel in the year comprised of the SMT. There were five employees in the SMT (2024 – five) including the Chief Executive. Total remuneration (including employer NI and Employee Pension) of key management personnel in the year was £374k (2024 - £369k).

The amount paid in respect of Notice and Statutory Redundancy Pay in the year was £30k (2023: £nil).

10 Pension arrangements

The Trust operates a defined contribution Group Personal Pension Scheme open to all employees. Contributions to the scheme are charged to the accounts as they fall due. Total amounts paid during the year were £76k (2024 - £61k).

11 Tangible assets

Group

	Freehold Land	Leasehold Buildings & Improvements	Equipment	Motor Vehicles	Total
	£'000	£'000	£'000	£'000	£'000
Cost					
1 April 2024	38	3,265	317	84	3,704
Additions	-	30	4	-	34
Transfers	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 March 2025	<u>38</u>	<u>3,295</u>	<u>321</u>	<u>84</u>	<u>3,738</u>
Depreciation					
1 April 2024	-	1,277	289	83	1,649
Charge for the year	-	157	20	1	178
Disposals	-	-	-	-	-
At 31 March 2025	<u>-</u>	<u>1,434</u>	<u>309</u>	<u>84</u>	<u>1,827</u>
Net book value					
At 31 March 2025	<u>38</u>	<u>1,861</u>	<u>12</u>	<u>-</u>	<u>1,911</u>
At 31 March 2024	<u>38</u>	<u>1,988</u>	<u>28</u>	<u>1</u>	<u>2,055</u>

For the year ended 31st March 2025

11 Tangible assets continued

Charity

	Freehold Land	Leasehold Buildings & Improvements	Equipment	Motor Vehicles	Total
	£'000	£'000	£'000	£'000	£'000
Cost					
1 April 2024	38	3,265	267	84	3,654
Additions	-	30	3	-	33
Transfers	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 March 2025	<u>38</u>	<u>3,295</u>	<u>270</u>	<u>84</u>	<u>3,687</u>
Depreciation					
1 April 2024	-	1,277	250	83	1,610
Charge for the year	-	157	12	1	170
Disposals	-	-	-	-	-
At 31 March 2025	<u>-</u>	<u>1,434</u>	<u>262</u>	<u>84</u>	<u>1,780</u>
Net book value					
At 31 March 2025	<u>38</u>	<u>1,861</u>	<u>8</u>	<u>-</u>	<u>1,907</u>
At 31 March 2024	<u>38</u>	<u>1,988</u>	<u>17</u>	<u>1</u>	<u>2,044</u>

12 Investments

The charity holds 100% of the issued share capital of London Wildlife Limited. Details are shown in Note 19 of these accounts. The investment is included at cost £100 (2024 - £100). The Trust also holds an Endowment, this investment is managed by CCLA and held in Equity- 73%, Property/Other Assets-20%, Fixed interest-1% and Cash-6%.

	2025 £'000	2024 £'000
Market value		
At 1 April 2024	686	629
Additions	-	-
Increase/ (decrease) in value of investments	<u>(32)</u>	<u>57</u>
At 31 March 2025	<u>654</u>	<u>686</u>

For the year ended 31st March 2025

13 Debtors

	Group		Charity	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Trade debtors	296	509	259	455
Amounts due from subsidiary companies	-	-	804	530
Other debtors	10	12	7	8
Prepayments and accrued income	254	331	247	321
	<u>560</u>	<u>852</u>	<u>1,317</u>	<u>1,314</u>

14 Creditors: Amounts falling due within one year

	Group		Charity	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Trade creditors	260	441	230	401
Other creditors	54	42	53	42
Tax and social security costs	116	208	116	207
Accruals and deferred income	373	444	171	247
Current Portion of Long-Term Loan	23	12	23	12
	<u>826</u>	<u>1,147</u>	<u>593</u>	<u>909</u>

Deferred income relates to monies received in advance of services provided.

Movements on deferred income

	Total 2025 £'000	Total 2024 £'000
Balance brought forward	324	178
Received in year	208	290
Released in year	(278)	(144)
Balance carried forward	<u>254</u>	<u>324</u>

15 Creditors: Amounts falling due after more than one year

	2025 £'000	2024 £'000
Bank Loan	10	20
HLF social investment loan	<u>72</u>	<u>85</u>
	<u>82</u>	<u>105</u>

15 **Creditors: Amounts falling due after more than one year continued**

The Loans are repayable as follows:

	2025 £'000	2024 £'000
Within one year	23	12
Between one and two years	72	65
Between three and five years	10	40
Over five years	-	-
	<u>105</u>	<u>117</u>

The HSBC Loan is unsecured government backed Bounce Back Loan and is £21k as at 31 March 2025(2024: £31k). It will be fully repaid in 2027 and interest rate is 2.5%.

The HLF social investment loan is an interest free unsecured loan and is £84k as at 31 March 2025(2024: £86k). It will be fully repaid in 2028.

16 **Restricted Income funds**

These funds have been received for specific projects. These projects may arise out of the Trust's ongoing activities, or the Trust may be asked to carry out a specific task. Either way, at some stage in the project, grants and donations will have been received specific to that project. Therefore, once a project is commenced any funds allocated to it are restricted to that fund. It is anticipated that these funds will be used over the coming months and years as the expenditure for which these funds were raised is incurred. There are therefore many small funds and for the purposes of statutory reporting these have been grouped together under three main headings.

	Balance 1 April 2024 £'000	Income £'000	Expenditure £'000	Transfers £'000	Balance 31 March 2025 £'000
Nature reserve management and conservation	462	1,867	(753)	8	1,584
Visitor engagement	275	529	(653)	41	192
	<u>737</u>	<u>2,396</u>	<u>(1,406)</u>	<u>49</u>	<u>1,776</u>

Comparative year ended 31 March 2024

	Balance 1 April 2023 £'000	Income £'000	Expenditure £'000	Transfers £'000	Balance 31 March 2024 £'000
Nature reserve management and conservation	304	848	(715)	25	462
Visitor engagement	485	714	(1,109)	185	275
	<u>789</u>	<u>1,562</u>	<u>(1,824)</u>	<u>210</u>	<u>737</u>

16 **Restricted Income funds continued**

Nature reserves and conservation restricted funds

This includes the following activities during the year: surveying and restoring chalk grassland and glow-worm habitat at Saltbox Hill, Hutchinson's Bank, Chapel Bank and others; management of Gunnersbury Triangle and hiring welfare facilities; management activity at five Hillingdon reserves and Braeburn Park; restoring the reedbed at Spencer Road Wetland; completing the repair of a section of the boardwalk at Denham Lock Wood and; investment in path works at Sydenham Hill Wood & Dulwich Wood.

Visitor engagement restricted funds

This includes the following activities during the year: full conservation volunteering programme, family learning programme and outdoor education programme at Woodberry Wetlands; outdoor education conservation volunteering programme and; visitor engagement activities, outdoor education programme, conservation volunteering programme and family learning programme at the Centre for Wildlife Gardening, visitor engagement activities, outdoor education programme and young people's engagement programme at Crane Park Island; , conservation, surveying and visitor engagement volunteering programme, family learning programmes and outdoor education programme at Walthamstow Wetlands; and the Keeping it Wild pan-London young people's engagement programme.

Transfer of funds

Transfers out of restricted funds have been made where a capital project has been substantively completed and there are no further restrictions specified by funders as to the future use of the asset. Transfers into the funds are made when the project has been completed and the shortfall on funding is made up from the charity's general funds.

17 **Endowment funds**

In accordance with the funding conditions of the National Lottery Heritage Fund, the Catalyst Fund has been accounted for as a separate endowment fund. The funding was given as an endowment with the income to be applied to support the nature reserves of the charity. The endowment is now available, but any withdrawal must be in line with the terms and conditions of the funding agreement.

Group and charity

	Balance 1 April 2024 £'000	Income £'000	Expenditure £'000	Gains/(losses) & transfers £'000	Balance 31 March 2025 £'000
Nature reserve fund	686	-	-	(32)	654
Year ended 31 March 2024					
	Balance 1 April 2023 £'000	Income £'000	Expenditure £'000	Gains/(losses) & transfers £'000	Balance 31 March 2024 £'000
Nature reserve fund	629	-	-	57	686

For the year ended 31st March 2025

18 **Unrestricted funds**

	Balance 1 April 2024 £'000	Income £'000	Expenditure £'000	Gains/(losses) & Transfers £'000	Balance 31 March 2025 £'000
General funds – charity	532	3,485	(3,058)	(83)	876
General funds – non charitable trading company	219	1,830	(1,919)		130
Consolidation		(393)	393		
Subtotal	<u>751</u>	<u>4,922</u>	<u>(4,584)</u>	<u>(83)</u>	<u>1,006</u>
Designated Capital Fund- Nature Reserves	1,985	-	(155)	30	1,860
Designated Fund- Other	28	-	(21)	4	11
Total unrestricted funds	<u>2,764</u>	<u>4,922</u>	<u>(4,760)</u>	<u>(49)</u>	<u>2,877</u>

Comparative: year ended 31 March 2024

	Balance 1 April 2023 £'000	Income £'000	Expenditure £'000	Gains/(losses) & Transfers £'000	Balance 31 March 2024 £'000
General funds – charity	672	2,437	(2,367)	(210)	532
General funds – non charitable trading company	(44)	1,710	(1,456)	9	219
Subtotal	<u>628</u>	<u>4,147</u>	<u>(3,823)</u>	<u>(201)</u>	<u>751</u>
Designated Capital Fund- Nature Reserves	2,139	-	(154)		1,985
Designated Fund- Other	60	-	(23)	(9)	28
Total unrestricted funds	<u>2,827</u>	<u>4,147</u>	<u>(4,000)</u>	<u>(210)</u>	<u>2,764</u>

General Funds- charity

These funds are available for activities that meet the charitable objectives of the Trust.

Designated Capital Fund- Nature Reserves

These funds represent the Net Book Value of tangible fixed assets relating to leases and leasehold improvements on our reserves and visitor centres.

Designated Fund -Other

These represent the Net Book Value of tangible fixed assets used in the delivery of our charitable activities, such as vehicles and equipment.

19 **Trading company - London Wildlife Limited**

London Wildlife Trust owns 100% of the issued share capital of London Wildlife Limited (registered number 02401237). During the year London Wildlife Limited generated income from cafés, retail, ticketed events and private hire events.

Profit and Loss Account
Year ended 31 March 2025

	2025	2024
	£'000	£'000
Turnover	1,830	1,711
Cost of sales	(1,521)	(1,291)
Gross profit	<u>309</u>	<u>420</u>
Administrative expenses (including management charge)	(174)	(166)
Trading Profit	<u>135</u>	<u>254</u>
Operating Profit on ordinary activities before taxation	-	-
Tax on profit on ordinary activities	-	-
Profit on ordinary activities after taxation	<u>135</u>	<u>254</u>
Retained earnings at the beginning of the year	231	(23)
Profit for the year	135	254
Donation to parent undertaking	(231)	
Retained earnings at the end of the year	<u><u>135</u></u>	<u><u>231</u></u>

Administrative expenses include the management charge from LWT which is excluded from the consolidated SOFA £162k (2024:£135k) and monies used for raising funds £54k (2024:nil)

19 Trading company - London Wildlife Limited continued

Balance sheet
31 March 2025

	2025 £'000	2024 £'000
Tangible assets	5	11
Current assets		
Debtors	43	67
Stock	26	44
Cash at bank	1,097	875
	<u>1,166</u>	<u>986</u>
Creditors: amounts falling due within one year		
Trade creditors	31	40
Amount due to parent company	805	530
Other creditors and accruals	200	197
	<u>1,036</u>	<u>767</u>
Net current assets	130	219
Total net assets	<u>135</u>	<u>230</u>

20 Analysis of net assets between funds at 31 March 2025

	Endowment Funds £'000	Restricted Funds £'000	Designated Funds £'000	Unrestricted Funds £'000	Total £'000
Tangible fixed assets	-	40	1,871	-	1,911
Investments	654	-	-	-	654
Net current assets	-	1,736	-	1,088	2,824
Long term liabilities	-	-	-	(82)	(82)
Total net assets	<u>654</u>	<u>1,776</u>	<u>1,871</u>	<u>1,006</u>	<u>5,307</u>

20 Analysis of net assets between funds at 31 March 2025 continued

Comparative at 31 March 2024

	Endowment Funds £'000	Restricted Funds £'000	Designated Funds £'000	Unrestricted Funds £'000	Total £'000
Tangible fixed assets	-	42	2,013	-	2,055
Investments	686	-	-	-	686
Net current assets	-	695	-	856	1,551
Long term liabilities				(105)	(105)
Total net assets	686	737	2,013	751	4,187

21 Members guarantee

The liability of each member is limited to £1.

22 Commitments under operating leases

At 31 March 2025 the total of future minimum lease payments under operating leases for each of the following periods was:

	Land and buildings		Other	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Not later than one year	145	141	26	30
Later than one year and not later than five years	74	219	32	35
Later than 5 years	-	-	-	-

Capital commitments at 31 March 2025 were £nil (2024- £nil)

23 Reconciliation of net income to net cash inflow from operating activities

	2025 £'000	2024 £'000
Net (expenditure)/ income for the reporting period (as per the statement of financial activities)	1,120	(115)
Depreciation	178	208
Loss on investments	32	-
Movement in stock	19	-
Decrease / (increase) in debtors	292	71
(Decrease)/increase in creditors	(332)	572
Net cash inflow from operating activity	1,309	736

24 **Analysis of cash and cash equivalents**

	2025	2024
	£'000	£'000
Cash in hand	3,065	1,802
	<u>3,065</u>	<u>1,802</u>

25 **Related parties**

£231k of donations were made by London Wildlife Limited (a wholly owned subsidiary of London Wildlife Trust) to the Trust in the year ended 31 March 2025 (2024 - £nil). London Wildlife Trust charged London Wildlife Limited £162k for use of charity assets (2024: £135k). The net purchases made by London Wildlife Trust on London Wildlife Limited's behalf in year was £412k.

During the year Turaco Consulting Limited owned by Michael Stubbing who was a director of London Wildlife Limited had consulting services to the value of £4k with the London Wildlife Limited a subsidiary of London Wildlife Trust.

Funders

London Wildlife Trust receives grants and donations from a range of generous funders, for which we are very grateful. The list below is not exhaustive, but we would like to thank the following:

Arts Council England
Assembly London
Bad Star Studio
Banister Charitable Trust
Beddington Community Benefit Fund
British Airways
Bupa Foundation
Camden Giving HS2 Camden Fund
Cargill
City Bridge Foundation
Company, Place
Crane Valley Partnership
David Family Foundation
David Uri Memorial Trust
DLA Piper
Garfield Weston Foundation
Great Portland Estates
Greater London Authority
Groundwork
Grundon (Landfill Communities Fund)
Heathrow Airport Limited
Heathrow Community Trust
Hiscox Insurance
Hogan Lovells
Hotel Café Royal
Index Ventures
Inflexion Foundation
John Horseman Trust
John Lyon's Charity
Joseph Strong Frazer Trust
Kusuma Trust
Land Trust
London Borough of Camden
London Borough of Hillingdon
London Borough of Richmond upon Thames
London Borough of Southwark
London Borough of Waltham Forest
National Highways
National Lottery Heritage Fund
Notting Hill Genesis
Pavilion Works
Players of the People's Postcode Lottery
Port of London Authority
Richer Sounds Foundation
Rosemary Constance Reeve Angel Charitable Trust
Somers Town Big Local
Swire Charitable Trust
Thames Water
The Big Give Trust

London Wildlife Trust (The)
Notes to the accounts

For the year ended 31st March 2025

The Dulwich Estate
The Dulwich Society
The Green Well
UK Power Networks
Veolia Environmental Trust (Landfill Tax Credit)
Vine House Farm
Westminster Foundation