REPORT & FINANCIAL STATEMENTS 31 MARCH 2022





REWILDING BRITAIN (Charitable Incorporated Organisation)

CHARITY NUMBERS: 1159373 (England & Wales) SC045685 (Scotland)

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A MESSAGE FROM OUR CHAIR



George Levvy

Public acceptance of rewilding – the large-scale restoration of nature to the point it can take care of itself – has come a long way. Four in five Britons now support rewilding. Its role in addressing the climate and nature crises, as well as the cascade of benefits it offers individuals, communities and the economy, are at last being recognised. Rewilding Britain should be proud to have played a part in significant breakthrough.

This year was the first full year of the Rewilding Network, which helps rewilding projects across Britain to connect, share and make rewilding happen. Network members grew to over 500 in number and

include landowners, land managers, local rewilding groups and marine projects across England, Scotland and Wales. Together, projects on the network are

"We're now growing into a stronger, dynamic and more impactful organisation"

rewilding over 150,000 hectares (1,500 sq km) of land and 11 marine projects cover over 300 sq km, with more joining every month. There are also now 18 local rewilding groups. It's particularly exciting to see the shared learning across projects and the strength of this network in advocating for change in policy and the acceptance of rewilding as a legitimate, positive and viable approach to land and marine management. Just one instance of this network's impact, busting one outdated rewilding myth, is our survey of 30 projects which showed a massive 65% increase in the number of jobs where they are taking a rewilding approach.

Towards the end of year we launched our Innovation Fund, aimed at growing the scale and ambition of projects within the Rewilding Network. In the first pilot round we supported six projects, helping to remove barriers to those just starting out on their rewilding journey. We're excited about their impact – although small, all will share valuable learning and rewilding techniques to benefit the wider movement. So much rewilding action on the ground has helped build the evidence that underpins our work to influence and lobby for policy change and better, more supportive legislation. From ensuring that the new Environmental Land Management (ELM) schemes being set up by the UK Government (with similar schemes being considered by the Welsh and Scottish governments) are practically supporting people to rewild to getting financial support for natural regeneration of woodland included in England's Tree Strategy, the signs are that rewilding is increasingly seen as an effective and progressive solution to the most pressing issues we face.

> Rewilding Britain is in many ways like a start-up company whose products and services are in demand and whose industry is growing rapidly. The past year has seen the

charity move beyond its start-up phase, driven forward by rewilding's growing momentum, generous financial support and increasing demand for our services. Thanks to incredible philanthropic support, we're now shifting into our next phase, growing into a stronger, dynamic and more impactful organisation that's playing a vital role in Britain's response to the climate and ecological emergencies.

To make all this happen the core support of our partners, allies, friends, community fundraisers, trusts and foundations, regular givers and donors is invaluable. Thank you to each and every one of you. Your support has been stronger than ever and means we once again report a positive financial year.

log

George Levvy, Chair, Rewilding Britain

CHIEF EXECUTIVE'S REPORT



Rebecca Wrigley

The interest in, and practice of, rewilding gathered momentum in the past year far beyond our expectations. Better understanding of the potential of nature-based solutions like rewilding to help address the extinction crisis and climate emergency, coupled with higher awareness of nature during a global pandemic, highlighted the importance of restoring and valuing our natural world.

With generous support from our growing number of partners and funders and a healthy level of reserves at the start of the year, Rewilding Britain opted to invest in two key areas: our ability to campaign on policy and legislation and our capacity to support more rewilding through the Rewilding Network.

The growth of the Network to over 500 projects within its first year is astounding and testament to the value of this unique resource for people at any stage of their rewilding journey. It's particularly exciting that new rewilding initiatives of all shapes and sizes are emerging across the country – from ex-grouse moors to farm clusters to coastal community projects.

Developing Rewilding Britain's capacity to campaign allowed us to capitalise on the surge in interest in taking political and public action for rewilding and the environment. This investment supported a new Wilder National Parks campaign, culminating in ever-growing commitment from our National Parks and governing bodies to create wild areas on at least 10% of each National Park across Britain.

Our increasingly recognisable brand and expertise shifted perceptions of our work. Rewilding Britain is now one of the key organisations in the environment sector. We're approached for our expert, independent and authoritative views on issues from community engagement to food security, from species' reintroductions to financing nature-based solutions. It's evident that rewilding has a role to play across many future social, economic and environmental issues.

> "...new rewilding initiatives of all shapes and sizes are emerging across the country"

Highlights from 2021/22

CATALYSE

- 150 evaluated medium/large scale members projects in the Rewilding Network (with more in progress) covering over 150,000 hectares (1,500 sq km) of land as well as 350+ small scale and smallholding projects, all with access to events, network guides, webinars and connections to other rewilders;
- Early stages of a marine rewilding network, working with six existing projects and marine experts, covering an area of 340 sq km;
- The establishment of a monitoring and evaluation framework to cover area-specific ecological and socio-economic progress, coordinating with institutions and wider networks for ongoing research and evaluation, combining new mapping technologies;
- The launch of our Innovation Fund to support embryonic and scalable rewilding projects, with the latest round prioritising those which are communityled and/or co-designed and with a focus on health and wellbeing.

INFLUENCE

- We're increasingly approached by policy and decision makers for advice and expertise in recognition of our growing thought leadership role. We published evidence in Rewilding and the Rural Economy showing that rewilding practice underpins local and policy level decisions, leading to more rewilding and increased job opportunities. Our expertise and research made tangible differences, for example, to the recognition of rewilding within Environmental Land Management schemes, the public funding for natural regeneration of trees through the England Woodland Creation Offer and the creation of a new Species Reintroduction Taskforce.
- As part of a huge alliance to put nature's recovery into the Environment Bill, we achieved a critical

amendment to include a 'species abundance' target to halt the decline of biodiversity.

- We launched our Wilder National Parks campaign. We responded to the Glover Review and consultations on several national park management plans, our petition with more than 50,000 signatures was presented to DEFRA and our calls received an encouraging response from policy and decision makers.
- Rewilding Network data showed that, in 33 projects in England which adopted a rewilding approach, full-time equivalent jobs increased by an extensive 64% over an average of 10 years! Our Nature-Based Economies report showed that not only had rewilding boosted jobs, but diversified them too.

ENGAGE

- The impact of our catalysing and influencing work is underpinned by our stronger brand and increased communications activity which focused on reaching, informing and engaging key audiences with our work, building public understanding of rewilding and rebutting myths. Last year recorded over half a million visits to our website, significantly increased media coverage and we gained over 66k Twitter and 30k Facebook followers.
- Awareness of the nature and climate emergencies has grown rapidly, increasing people's understanding of the vital importance of restoring and valuing our natural world. Our role is to harness this and make real changes in policy and practice. No doubt there are huge challenges to come, but we are more determined than ever to drive a just transition with rewilding at its centre.

Looking Ahead to 2022/23

Rewilding Britain is at an inflection point in its development. There's huge potential to grow our impact over the coming years, enabled by high levels of reserves at the end of 2021/22 to support growth. The growing momentum and unprecedented interest in rewilding presents multiple opportunities for policy change to drive an ecological, social and economic recovery.

In a revised strategic plan, we restated our 2030 aim to see 5% of Britain's land and seas in transition towards core rewilding areas – within a wider 30% given to nature's recovery – which support large-scale ecosystem restoration, boost carbon drawdown and sustain localised nature-based economies to provide alternative livelihoods for rural communities.

Our ambitious plans require us to draw down substantially on our reserves to fund additional projects as well as to invest in our core capacity and foundational infrastructure. Over the next twelve months we'll focus on these 2030 objectives:

Britain's largest landowners commit to and are creating 1.1 million ha (11,000 sq km) (5%) core rewilding areas including public land, NGO land, corporate land and private land;

Z There are a mosaic of smaller rewilding sites which provide connectivity between core areas, linking land and marine areas and connecting into the heart of our cities;

S Marine rewilding initiatives are scaling and connecting up – linked to effective calls for 5% Highly Protected Marine Areas and to bans on trawling and dredging across 30% of our seas;

4 Rewilding is mainstreamed and actively supported within integrated government policies, legislation and funding, which enable delivery of 30% by 2030;

• Localised Nature-Based Economies linked to rewilding increasingly provide alternative income streams and livelihoods as part of a just transition for rural and coastal communities;

b Local communities and wider public are engaged in supporting, shaping, learning about and benefitting from rewilding.

To reach our objectives we must be coordinated, evidence-driven and focused. We are developing a robust organisational growth strategy. To catalyse practical action and to influence rewilding policy and funding we must be credible, and it's vital that we engage with a diversity of supporters, friends and allies. The enormous challenges we face demand that we're ever more bold and ambitious in our vision for rewilding.

Rebecca Wrigley Chief Executive, Rewilding Britain







The Trustees of Rewilding Britain present their annual report for the year ended 31 March 2022 together with the financial statements for that period. The financial statements comply with Financial Reporting Standard 102 (FRS102) and the Statement of Recommended Practice (SORP2015).

Objectives and activities

Our charitable objectives are:

"To promote for the benefit of the public the improvement and conservation of the physical and natural environment in Britain by promoting the restoration of ecosystems and biological diversity"

"To advance the education of the public in the restoration, conservation and improvement of the physical and natural environment" The Trustees have referred to the guidance from the Charity Commission on public benefit in producing this report and when reviewing our aims and objectives and planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Our vision

Rewilding is flourishing across Britain – reconnecting us with the natural world, sustaining communities and tackling the climate emergency and the extinction crisis.

Our mission

To champion rewilding in Britain – acting as a catalyst for debate and action, and demonstrating the power of working with nature to tackle the climate emergency and the extinction crisis.

Activities and services provided

Over the last year Rewilding Britain has delivered against four objectives:

1. CATALYSE: To work in partnership with other experts and practitioners to support and create networks to share rewilding research, evidence and expertise and catalyse practice.

2. INFLUENCE: To promote and advocate for the adoption of policies, legislation and practice which embed, and provide mainstream political and financial support for, rewilding.

3. ENGAGE: To engage key audiences to ensure rewilding is more widely understood and supported by the public, and to provide actions for those who want to support rewilding personally.

4. DELIVER: To be a collaborative organisation, respected externally as a visionary and pioneering charity which makes a significant contribution to the growth of rewilding in Britain, with an internal culture and governance that make it a great place to work.

The specific activities and services provided to achieve each of these impacts are highlighted in the Chief Executive's Report.

Financial Review

Total income for the year was $\pounds 1,802k - an$ increase of $\pounds 1,037k$ over 2020/21. The income for the year ended 31 March 2022 was our highest on record as a result of one major donation of $\pounds 500,000$, combined with the recognition of the Esmee Fairbairn Foundation three-year grant of $\pounds 200,000$, in accordance with our revenue recognition policy and the Charities SORP, and increases across all income streams.

Unrestricted income for the year was £1,708k (2021: £616k). Of this, £571k was donated by Trusts and Foundations, £435k came from regular and one-off donations, £606k from major donors and £95k from corporate donations.

We achieved a surplus of £1,158k on unrestricted funds (2021: £309k), before transfers of £1k (2021: £2k), increasing unrestricted funds from £551k to £1,709k (2021: £240k to £551k).

Incoming resources relating to restricted funds totalled £94k for the year (2021: £149k), and after expenditure of £292k (2021: £329k) and transfers of £1k (2021: £2k) resulted in a reduction in restricted funds of £198k (2021: £182k). Total restricted funds as 31 March 2022 were £349k (2021: £546k) (see note 12 to the accounts).

Accrued income and prepayments as at 31 March 2022 of £535k includes £203k restricted funding for the final two years of the Oak Foundation's grant, £200k relating to three years of Esmee Fairbairn Foundation's support, £47k and £40k representing the second year of funding from the AKO Foundation and John Ellerman Foundation respectively, together with £30k for a three year grant from the Orp Foundation. £12k in total from Tides Foundation and Redfern Trust, both received in early April, was also accrued as income in the year.

During the year the Finance & Operations committee met quarterly, with the remit to assist the Board in its duty to supervise the broad direction of our charity's financial affairs, governance and major operating risks. This comprises Julian Purvis (Treasurer), George Levvy (Chair), Francis Smith (Trustee), Joanne Smithson (Trustee), Rebecca Wrigley (Chief Executive) and Richard Miller (Head of Finance).







Financial Reserves Policy

A detailed strategy and supporting budget has been prepared for the next 3 years ending 31 March 2025. The Board understands its obligation to apply income to Rewilding Britain's charitable objectives as soon as practicable. Our reserves policy and our target reserves levels are reviewed annually by our Trustee Board, the last time in December 2021. Our policy is to hold unrestricted reserves, excluding any designated funds, in a range of $\pm 250k - \pm 300k$. This reflects the Trustees' appraisal of working capital requirements, the risks in Rewilding Britain's sources of budgeted income, and an allowance for unplanned expenditure and funding for key investments during the this next planning cycle.

During the year £810k in total was transferred to designated funds, earmarked as planned expenditure in our three year budget to 31 March 2025, to provide both recognition of rewilding and provide financial support to landowners to start rewilding projects on their land. Free reserves remaining at 31 March 2022 after designated reserves was £899k. In line with our growth strategy with the aim to upscale rewilding and increase impact, Rewilding Britain has budgeted for significant expenditure in excess of income (i.e.deficits), in addition to the monies already set aside in our designated funds, of in excess of £840k over the next three years to 31 March 2025. We are planning to increase our investment in key additional areas, in particular:

- Data, monitoring and evaluation
- Mapping of rewilding
- Marine rewilding
- Research
- Resources for our work in Scotland and Wales
- Production of rewilding resources.

Rewilding Britain is ambitious and determined to increase impact at the scale and pace required; we are therefore changing our staffing structure to support our ambition, in particular with the recruitment of a Chief Operating Officer to steer the organisational growth. Our staff team and contracted partners are growing through 2022/23, looking to double in number by the end of the coming financial year, and therefore our costs will increase to support that growth.

Our three-year revised strategy and supporting budget allows us a buffer and an opportunity to commit to the expenditure in the first year of the plan whilst minimising the risk and impact of the 2022/23 income and beyond not meeting forecast levels. Regular quarterly management reporting will give us an early indication of any shortfall in income allowing us sufficient time to amend our levels of expenditure, either by reducing it in total, changing our priorities of spend or deferring the date by which it is spent. This will allow us to remain agile and responsive to need.



Fundraising approach and performance

Our fundraising strategy focused on consolidating and growing income from individual supporters, and growing high value giving streams, particularly with high net worth individuals, corporate income and trusts and foundations.

All income streams grew significantly, with corporate support increasing the most over the year, reflecting the need for businesses to meet environmental and social targets within UK targets for Net Zero, but also demonstrating the understanding that doing something 'nature positive' is good for business. Overall income levels were skewed by the receipt of a significant donation of £500k from an individual donor, however excluding this our major donor income still grew by 60%. The income received from individual donations grew by 97% from the previous year, reflecting growing awareness of rewilding as a solution to the climate and nature crises, and boosted by specific campaigns supported by PayPal Giving Fund and the Big Give.

Our biggest income stream is still expected to come from trust and foundations, although the strategy to diversify is being reflected in the growing levels of individual donations, corporate support and major donors.

Our fundraising performance exceeded the budgets we set.

Risk Management

The Board recognises its responsibilities in terms of managing risk and has systems in place to ensure that the risks faced by the charity are identified, assessed, managed and monitored.

Risks are assessed by senior staff and the Board. Current material risks have been formally reviewed by the Finance and Operations Committee at each quarterly meeting during the year.

The main categories of risk are:

- External
- Reputational
- Financial
- Regulatory
- Governance and staffing

The Board considers the gross risk before taking into account the internal and external controls and the residual net risk after these internal and external controls are applied.

The major external risks relate to the uncertain politics and leadership in the UK. The UK hosting COP26 in Glasgow in 2021 provided a considerable opportunity for Government to demonstrate real leadership in terms of addressing the nature crisis and securing commitments to Net Zero. Subsequently, the Ukraine war and cost of living crisis is unhelpfully polarising the environment against food production, as well as detracting from the need to keep the environment in the public psyche. We plan to ensure that balanced, evidence-led discussion demonstrates that rewilding has no negative impact on food production both in the UK and globally. There is particular risk that the ELM commitments may be weakened with negative knockon effects for rewilding.

Our internal controls are intended to manage rather than eliminate risks and to give reasonable rather than absolute reassurances.

There are significant internal net risks, all of which will be mitigated through identifiable actions within our 2022/23 plans, and are therefore considered to be acceptable:

- Loss of key staff and contractors
- Equality, diversity and inclusion policy to meet our aspirations as a charity
- Resilience of our IT systems, data processing & cyber systems security.

Our system of internal control includes:

- A strategic and operational plan, reviewed quarterly
- Regular monitoring of actual performance compared to objectives and targets
- A range of policies and procedures
- A regular review of risks, especially financial risks.

The day-to-day management is delegated to our Chief Executive, Rebecca Wrigley, and her senior leadership team.

Future plans

Our future plans are detailed in the Chief Executive's Report on page 4.

Structure, governance and management

Legal and Administrative Details

Rewilding Britain was founded in 2014 as a charitable incorporated organisation (CIO). It is registered in England and Wales (Charity no. 1159373), and Scotland (Charity no. SC045685). Its registered office is The Courtyard, Shoreham Road, Upper Beeding, Steyning, West Sussex, BN44 3TN. It is governed by its Constitution adopted on 27th August 2014 and amended on 4 April 2022.

The members of the Trustee Board are Trustees under charity law. They are also known as Board Members.

Recruitment of trustees

Trustees are recruited in accordance with our Constitution. In selecting individuals for appointment of trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

The Board

The Board is made up of at least three and not more than twelve trustees including the Chair. All Board Members serve a three-year term of office and can be re-elected for further terms of three years.

Induction and training of trustees

All members of the Board have role descriptions and take part in induction programmes, training and development as appropriate.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

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 (SORP 2015 (FRS 102));
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have

been followed, subject to any material departures disclosed and explained in the financial statements;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 provisions of the charity's constitution. 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.

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

The following statements have been affirmed by each of the Trustees of the charity:

- so far as each Trustee is aware, there is no relevant information, (that is, information needed by the charity's independent examiner in connection with preparing her report), of which the independent examiner is unaware; and
- each Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/ herself aware of any relevant information and to establish that the charity's independent examiner is aware of that information.



Reference and administrative details

Registered Charity Name

Rewilding Britain

Charity Registration Number

1159373 (England and Wales) SC045685 (Scotland)

Management

The Board delegates responsibility for the day to day management of Rewilding Britain to our Chief Executive Rebecca Wrigley, and her senior leadership team (see below).

The Board

The present office holders and any past office holders who served during the year, and to the date of signing this Report, are listed below.

The Board (Trustees)

George Levvy	Chair
Julian Purvis	Treasurer & Company Secretary
Charles Burrell	Trustee
Toby Aykroyd	Trustee
Elaine Gilligan	Trustee
Joanne Smithson	Trustee
David Tudor	Trustee
Rachel Evatt	Trustee
Francis Smith	Trustee (appointed 8th December 2021)

Senior Leadership Team

Rebecca Wrigley	Chief Executive
Alastair Driver	Director
Hilary Cross	Head of Brand and Communications
Kate Barclay	Head of Fundraising and Partnerships
Richard Miller	Head of Finance and Operations

Professional Advisers

A list of Rewilding Britain's professional advisers appears on page 25.

Approved by the Trustees on 28 September 2022 and signed on their behalf by **George Levvy.**

REPORT OF THE INDEPENDENT AUDITOR

YEAR ENDED 31 MARCH 2022



We have audited the financial statements of Rewilding Britain (the 'charitable incorporated organisation') for the year ended 31 March 2022. 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 incorporated organisation's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with

United Kingdom Generally Accepted Accounting Practice; and

have been prepared in accordance with the requirements of the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable incorporated organisation'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. The other information comprises the information included in the trustees' 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.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Charities Act 2011

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable incorporated organisation and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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 incorporated organisation'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 incorporated organisation 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <u>https://www.frc.org.uk/</u> <u>Our-Work/Audit/Audit-and-assurance/Standards-andguidance/Standards-and-guidance-for-auditors/</u> <u>Auditors-responsibilities-for-audit/Description-of-</u> <u>auditors-responsibilities-for-audit.aspx</u>. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of noncompliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the trustees and other management (as required by auditing standards), and discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations (see below).

- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption, and employment law. Auditing standards limit the required audit procedures to identify noncompliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected noncompliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Charities Act 2011) and the relevant tax compliance regulations in the UK.
- We considered the nature of the charity's operations, the control environment and financial performance.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.
- We considered the procedures and controls that the charity has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

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. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable incorporated organisation's members, as a body, in accordance with section 44 (1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable incorporated organisation'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 incorporated organisation and the charitable incorporated organisation's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mark Cummins (FCCA)

(Senior Statutory Auditor) For and on behalf of TC Group Statutory Auditors Office: Steyning

Dated: 26 October 2022



STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2022

	Note	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Income from					
Donations and legacies	3	1,136,691	25,000	1,161,691	356,676
Charitable activities	4	571,004	69,000	640,004	407,855
Investments		347	-	347	934
Total		1,708,042	94,000	1,802,042	765,465
Expenditure on	5				
Raising funds		97,629	-	97,629	57,083
Charitable activities		451,752	292,096	743,848	579,055
Total		549,381	292,096	841,477	636,138
Net income / (expendite	ure)	1,158,661	(198,096)	960,565	129,327
Transfer between funds	:	(405)	405	-	-
Net movement in funds		1,158,256	(197,691)	960,565	129,327
Reconciliation of funds Total funds brought for		550,773	546,315	1,097,088	967,761
Total funds carried forw	vard	1,709,029	348,624	2,057,653	1,097,088

The notes on pages 18 to 25 form part of these financial statements

BALANCE SHEET

as at 31 MARCH 2022

	Notes	2022 £	2021 £
CURRENT ASSETS			
Debtors	9	551,124	425,671
Cash at bank and in hand		1,637,110	726,843
	Total current assets	2,188,234	1,152,514
Liabilities:			
Creditors: Amounts falling due within one year	10	(130,581)	(55,426)
	Net current assets	2,057,653	1,097,088
Total assets le	ess current liabilities	2,057,653	1,097,088
	Total net assets	2,057,653	1,097,088
The funds of the charity:			
Unrestricted funds	12	1,709,029	550,773
Restricted funds	12	348,624	546,315
	Total charity funds	2,057,653	1,097,088

The financial statements were approved and authorised for issue by the

board and were signed on its behalf on 28 September 2022

by:

George Levvy Chair

The notes on pages 18 to 25 form part of these financial statements

STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2022

Cash flows from operating activities:	Note	2022 £	2021 £
Net cash provided by operating activities (see Table 1) Net cash provided by investing activities (interest receivable)		909,920 347	165,747 934
Increase / (decrease) in Cash		910,267	166,681
Change in cash and cash equivalents in the year			
Cash and cash equivalents at 1 April 2021 (see Table 2)		726,843	560,162
Cash and cash equivalents at 31 March 20222 (see Table 2)		1,637,110	726,843
Table 1: Reconciliation of net income to net cash flow from operating activities		2022 £	2021 £
Net income for the year Adjustments for:		960,565	129,327
Decrease /(increase) in debtors Increase in creditors Investment income	9 10	(125,453) 75,155 (347)	26,582 10,772 (934)
Net cash provided by operating activities		909,920	165,747
Table 2: Analysis of cash and cash equivalents		2022 £	2021 £
Cash in hand		1,637,110	726,843
Total cash and cash equivalents		1,637,110	726,843

The notes on pages 18 to 25 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1. Principal accounting policies

a) Basis of accounting and statement of compliance

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice for Charities (SORP 2015 (FRS 102)), and applicable accounting standards (FRS102).

Rewilding Britain is a public benefit entity.

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 pound.

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. This includes taking into account any known impact of the COVID-19 pandemic, which is further detailed in the trustees' report. There are no material uncertainties about the charity's ability to continue as a going concern and as such, the going concern basis has been adopted for the preparation of these financial statements.

The principal accounting policies and estimation techniques are as follows:

b) Income

Voluntary income and grants receivable are recognised when the amount can be accurately quantified, it becomes probable that the income will be received and the charity becomes entitled to the income.

Investment income is accounted for on an accruals basis.

c) Fund Accounting

Restricted funds are those the use of which is restricted by conditions imposed by the donors.

Unrestricted funds are those which are available for the general advancement of Rewilding Britain's objectives.

d) Allocation of Costs

Expenditure is recognised on an accruals basis when a liability is incurred. Overheads and support costs have been allocated to the cost headings in the Statement of Financial Activities as follows:

An estimate of staff time spent on each activity during the year, together with the individual's salary cost, has been used to calculate the actual cost of staff time spent on each activity.

Support costs include the costs of Premises, Human Resources, IT and Governance. These have been allocated to our charitable activities and fundraising on the basis of the percentage usage estimated for each activity.

e) Charitable activities

Charitable activity costs include all expenditure incurred in direct pursuit of Rewilding Britain's charitable objectives.

f) VAT

Rewilding Britain is not VAT registered. Costs include VAT where applicable.

g) Pension schemes

Rewilding Britain operates defined contribution pension schemes for all qualifying employees. The assets of the schemes are held in separate funds administered by independent providers.

continued »

1. Principal accounting policies

(continued)

h) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Individual items costing less than $\pounds 2,500$ are written off as incurred whilst those costing this amount or more are capitalised as tangible fixed assets.

Depreciation is provided on tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Computer equipment 2 years

i) Creditors and provisions

Creditors and provisions 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.

j) Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments. The trustees seek to use short-term deposits where possible to optimise the return on monies held at the bank and to manage cash flow.

k) Debtors

Amounts owing to the charity at the balance sheet date are shown as debtors less any provisions for amounts that may prove uncollectable.

I) Key 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

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

m) 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 in the period are included in the Statement of Financial Activities.

2. Statement of financial activities

YEAR ENDED 31 MARCH 2021

	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Donations and legacies	300,136	56,540	356,676	338,992
Charitable activities	315,188	92,667	407,855	688,697
Investments	934	-	934	160
Total	616,258	149,207	765,465	1,027,849
Expenditure on				
Raising funds	57,083	-	57,083	37,031
Charitable activities	250,418	328,637	579,055	472,674
Total	307,501	328,637	636,138	509,705
Net income / (expenditure)	308,757	(179,430)	129,327	518,144
Transfers between funds	2,306	(2,306)	-	-
Reconciliation of funds: Total funds brought forward Total funds carried forward	239,710	728,051	967,761	449,617 967,761

3. Income from donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Major personal donations	606,170	-	606,170	66,205
General donations	530,521	25,000	555,521	273,471
Legacies	-	-	-	17,000
	1,136,691	25,000	1,161,691	356,676

4. Income from charitable activities

Un	restricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Grants from Trusts and Foundations	571,004	69,000	640,004	407,855
	571,004	69,000	640,004	407,855

5. Analysis of expenditure

	Staff costs £	Other costs £	Total 2022 £	Total 2021 £
Raising funds				
Fundraising costs	53,230	31,926	85,156	50,805
Support costs	4,863	7,610	12,473	6,278
Total raising funds	58,093	39,536	97,629	57,083
Charitable activities				
<u>Catalyse</u>				
Activities undertaken directly	102,438	167,265	269,703	166,631
Support costs	14,589	22,829	37,418	18,836
Total	117,027	190,094	307,121	185,467
Influence				
Activities undertaken directly	90,606	102,634	193,240	200,701
Support costs	14,589	22,829	37,418	18,836
Total	105,195	125,463	230,658	219,537
Engage				
Activities undertaken directly	72,207	96,444	168,651	155,215
Support costs	14,589	22,829	37,418	18,836
Total	86,796	119,273	206,069	174,051
Total charitable activities	309,018	434,830	743,848	579,055
Total expenditure	367,111	474,366	841,477	636,138

6. Employee information

o. Employee mornation	2022 No	2021 No
Average monthly headcount	11	6
Employee costs were as follows:	£	£
Salaries National Insurance Pension contributions	324,465 27,995 14,651 367,111	236,086 17,728 10,271 264,085

Rewilding Britain has a Group Personal Pension Scheme with Aviva. Rewilding Britain contributes 4% of eligible employees' salaries to their pension plans, with a matching option up to 6%.

11 members of staff (2021: 10) were members of the Group Personal Pension Plan at the end of the year.

No employees received £60,000 or more in 2022 or 2021.

The Director, Chief Executive, Fundraising Lead, Finance and Operations Lead and Head of Communications makes up the key management personnel of the charity. The remuneration of key management personnel (including national insurance contributions and employer's pension contributions) was £201,475 (2021: £146,529).

7. Trustees' remuneration and expenses

During the year the charity was controlled by the trustees. None of the Trustees received any remuneration during the year (2021: none). Expenses reimbursed to trustees during the year amounted to £3,108 (2021: £1,199). One trustee was paid £6,000 for consultancy services provided in a self-employed capacity during the year to 31 March 2022 (2021: £nil).

8. Auditor's/independent examiner's remuneration

	2022 £	2021 £
Audit	7,800	-
Independent examination	-	1,980
Other services	2,569	2,250

9. Debtors: amounts falling due within one year

	2022 £	2021 £
Trade debtors	-	500
Prepayments & accrued income	544,855	425,171
Other debtors	6,269	-
	551,124	425,671

10. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	34,498	24,467
Accruals & deferred income	56,845	23,145
PAYE/NI payable	8,873	7,814
Other creditors	30,365	-
	130,581	55,426

11. Analysis of net assets between funds

As at 31 March 2022:	Current Assets £	Current Liabilities £	Total Net Assets £
Restricted Funds (note 12)	363,411	(14,787)	348,624
Unrestricted Funds	1,824,823	(115,794)	1,709,029
At 31 March 2022	2,188,234	(130,581)	2,057,653
As at 31 March 2021:	Current Assets £	Current Liabilities £	Total Net Assets £
Restricted Funds (note 12) Unrestricted Funds	563,089 589,425	(16,774) (38,652)	546,315 550,773
At 31 March 2021	1,152,514	(55,426)	1,097,088

12. Fund reconciliation

Unrestricted funds

	Balance at 1 April 2021	Incoming Resources	Resources Expended	Transfers	Balance at 31 March 2022
	£	£	£	£	£
Unrestricted funds	550,773	1,708,042	(549,381)	(810,405)	899,029
Designated funds					
Rewilding Innovation	-	-	-	550,000	550,000
Rewilding Challenge	-	-	-	260,000	260,000
Total unrestricted funds	550,773	1,708,042	(549,381)	(405)	1,709,029

The Rewilding Innovation designated fund is to provide financial support to landowners looking to start rewilding projects on their land. The Rewilding Challenge designated fund is to provide recognition of projects on an annual basis.

Restricted funds

	Balance at 1 April 2021	Incoming Resources	Resources Expended	Transfers	Balance at 31 March 2022
	£	£	£	£	£
CHK Foundation	25,000	-	(25,000)	-	-
English Projects	55,307	-	(6,154)	-	49,153
Innovation Fund	30,000	90,000	(56,580)	-	63,420
NJ Martin - Falmouth Uni	versity10,000	-	(10,000)	-	-
Oak Foundation	329,280	-	(127,159)	405	202,526
Rewilding Network	92,928	4,000	(67,203)	-	29,725
Talla Hartfell	1,900	-	-	-	1,900
Yearn Stane Project	1,900	-	-	-	1,900
Total restricted funds	546,315	94,000	(292,096)	405	348,624

The CHK Foundation fund relates to income received towards Wild Peak and Wild Talla Hartfell projects.

The English projects fund relates to income received to support rewilding projects in England, including Wild Peak.

The Innovation Fund is designed to provide financial support to landowners looking to start rewilding projects on their land. The NJ Martin fund was established to support students of the Marine and Natural History Film Department of Falmouth University in the production of short films on the theme of rewilding land and sea.

The Oak Foundation fund relates to income received to fund core support costs until 2024. During the year, a transfer of £405 was made out of unrestricted funds to the Oak Foundation fund.

The Rewilding Network fund consists of funding received to build an effective, sustainable network to provide guidance, support and access to expert rewilding knowledge.

The Talla Hartfell fund relates to income received to support the Talla Hartfell rewilding project in Scotland.

The Yearn Stane Project fund relates to funds received to facilitate a project in Scotland.

13. Related party transactions

The only related party transactions undertaken in the years to March 2021 and March 2022 are the reimbursed trustee expenses and transactions outlined in note 7.

14. Taxation

As a charity, Rewilding Britain is exempt from income tax to the extent that income generated is applied to the organisation's charitable purpose.

15. Legal form

Rewilding Britain is a Charitable Incorporated Organisation, registered in both England & Wales and Scotland.

PROFESSIONAL ADVISORS

Auditors / Independent Examiners

TC Group The Courtyard, Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN

Bankers

The Co-operative Bank plc. P.O. Box 101 1 Balloon Street Manchester M60 4EP

ACKNOWLEDGEMENTS

We would like to thank all the organisations and individuals who made our work possible over the year. Organisations, companies & charitable trusts who have contributed £1,000 or more are listed below.

Accept and Proceed **AKO** Foundation Campbell & Syme Coffee **Carman Family Foundation** Consano Earth Fund **Copperworks Motion Design** Corton Hill Trust Dora Larsen Dormywood Trust Eat Natural Esmée Fairbairn Foundation **Evolution Education Trust Explore Worldwide** Frederick Mulder Foundation **Garfield Weston Foundation** Gower Street Jane and Michael Davies Charitable Trust John Ellerman Foundation Kingshill (Charitable) Trust Little Star Media Lua Ltd Martin's Charitable Trust

McGilvray Charitable Foundation Mer Miss Bridget Catherine Johnson Charitable Trust **NurtureBrands Oak Foundation Oodle Car Finance Oxygen House Foundation** Patagonia Environmental Grants Program Fund **Red House Fund** Red Fish **Reed Foundation** Re_Set Advisory Limited Scrumbles - Smudge and Friends Snicket Films Ltd Thornbridge **Toms Foundation TPX Impact Turnstyle Designs Unique Homestays** Work for Good 1% for the Planet

We would like to extend our thanks to our valued donors and supporters in kind who wish to remain anonymous.

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www.rewildingbritain.org.uk

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