

REPORT AND FINANCIAL STATEMENTS

31 March 2026



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For the full story of our shared impact and where we go next, explore our [impact report 2025/2026](#).

A MESSAGE FROM OUR CHAIR

Rewilding Britain entered the 2025/26 financial year with a sense of optimism and hope that, by giving nature space to lead again, we can meet the greatest challenges of our time. We delivered the first year of our five-year Wild by Nature strategy, aiming to get Britain on the path to rewilding 30% of land and sea. Over the year, we've mobilised communities, influenced policy across Scotland, Wales and England, and accelerated nature recovery across Britain through the Rewilding Network and its growing evidence of impact.

In the pages that follow, our annual accounts demonstrate that despite challenging macroeconomic conditions, we were able to maintain a strong financial position to help meet our ambitious plans. We began the year with a clear strategy to maximise charitable impact by drawing on free reserves. This provided the agility to deploy resources for the first year of our strategy while maintaining resilient levels of reserves.

Thanks to the fantastic support of loyal and new donors, our income reached £2.3 million over the year. Total expenditure was £2.8 million, fully funding key priorities through rigorous cost management, prudent and planned allocation of accumulated funds, and stable voluntary income.

By the second year of our Wild by Nature strategy, we had a revised reserve target range of £519,000 to £736,000. This range is intended to provide us with sufficient resilience to manage income volatility, meet existing commitments and respond to strategic opportunities. With free reserves of £763,876 at the end of 2025/26, we are in a good position for the year ahead. We have budgeted a planned deficit of £385,000 for 2026/27, intentionally deploying these funds to maximise our impact while bringing our reserves within our target range.

The wider achievements and outcomes of Rewilding Britain in the 2025/26 financial year are brought to life in our [impact report 2025/26](#). We have successfully grown the rewilding movement and turned support into political action.

Our funding and partnerships have resulted in more rewilding in practice. What's more, the alliances we have made and the collaborative nature of our work has helped us to achieve more than we could alone. You can read a summary of these achievements on the next page.

Our impact rests on sustainable income, enabling us to be an inspiring and inclusive organisation with the governance, finances and culture that is required to deliver our work. The Trustees remain confident in the long-term strategy, maintaining high standards of compliance with Charity Commission guidelines while managing operational risks and opportunities effectively.

We are excited about the future we can bring through embedding rewilding and nature recovery within our cities, communities, land and seascapes.

Thank you for the part you play in moving Britain towards a more sustainable, equitable and wild future.

**“DESPITE CHALLENGING
MACROECONOMIC
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OUR AMBITIOUS PLANS.”**



Rachel Evatt
Interim Chair,
Rewilding Britain

REPORT OF THE BOARD OF TRUSTEES

OBJECTIVES AND STRATEGY

The Trustees of Rewilding Britain present their Annual Report for the year ended 31 March 2026 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 advancing 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 have considered how planned activities will contribute to the aims and objectives they have set.

OUR VISION

Rewilding flourishing across Britain, reconnecting us with the natural world, sustaining communities and tackling the climate and ecological crises.

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 and ecological crises.

OUR AMBITION

Our 2030 ambition is to see a massive upscaling of rewilding, supporting a rich and diverse mosaic of habitats and species across 30% of Britain's land and seas. This will allow nature to flourish while delivering significant ecological, economic and social benefits for and with people and communities.

REWILDING THE SYSTEM

In our strategy, *Wild by Nature*, we have four 2030 objectives to enable a systems change approach, along with a fifth enabling objective to strengthen our foundations. They are:

- **Normalise rewilding**
Rewilding is embraced in the public narrative as an inspiring, viable and productive use of 30% of the land and seas that has people and communities at its heart.
- **Enable rewilding**
Rewilding is embedded in mainstream policy, legislation, funding, research and technology, driving a transition towards 30% rewilding of land and seas across Britain.
- **Scale up rewilding**
A diverse portfolio of large-scale land and marine rewilding initiatives demonstrate the viability and ecological, economic and social benefits of rewilding – providing inspiration and evidence that influences others.
- **Innovate rewilding**
A growing and diverse network of rewilding changemakers drives innovation, shares learning, and demonstrates the potential and viability of rewilding, creating ecological connectivity across land, seas and urban spaces.
- **Strengthen our foundations**
Rewilding Britain is an inspiring, collaborative and inclusive organisation with the governance, income and culture that enables our people to deliver with energy, expertise and enjoyment.

ACHIEVEMENTS AND PERFORMANCE

This is just a glimpse of our highlights; for the full story of our shared impact and where we go next, explore our [impact report 2025/2026](#).

In the first year of our new strategy, we've mobilised communities, influenced policy and accelerated nature recovery across Britain.

GROWING A REWILDING MOVEMENT

- **6 million reached, 7,100 MP emails**
We engaged millions nationwide with our campaign, growing our supporter base by 25% (to 67,000+) and generating 7,100+ emails urging MPs to push rewilding – forging key policymaker relationships and building a movement ready to take action.
- **A decade of wild progress**
We celebrated our 10-year anniversary with activists and supporters, marking our journey from a niche idea into a national movement, establishing the urgent need for political investment, and building momentum for the decade ahead.
- **A powerful community of backers**
We mobilised 3,290 donors who contributed £2.3 million to wild-charge our work – demonstrating deep trust in our movement and ensuring resilient, flexible funding to scale up rewilding nationwide.

SHIFTING THE POLITICAL DIAL

- **Putting rewilding on Defra's map**
We mobilised 6,000+ supporters, generating four in five of the consultation emails received by Defra, to help secure a framework where 6% of England's land is identified for transitioning primarily to nature and climate recovery.
- **Securing bold reforms for Scotland**
We influenced the Land Reform Bill to require landowner biodiversity plans, co-hosted the country's first Rewilding Hustings, and surpassed 10,000 signatures for the Rewilding Nation Charter – shaping a bolder future for Scotland's nature.

■ **Seeding a Welsh way to rewild**

We co-founded the Welsh Rewilding Alliance to campaign together, launching The Welsh Way to Wild report and gaining formal recognition of rewilding by Natural Resources Wales for vital coastal enhancement work.

SCALING UP AND INNOVATING

- **Momentum on land and at sea**
We expanded our Rewilding Network to support 1,000+ practitioners in their restoration of 260,000+ hectares of land and 500+ km² of sea – whose stories and insights show that rewilding works on the ground.
- **Supercharging rewilding**
We surpassed £1 million in seed funding to 86 Rewilding Innovation Fund projects, removing critical early-stage barriers, and awarded the annual £100,000 Rewilding Challenge Fund to a fourth project, demonstrating ambitious, landscape-scale restoration partnership working in practice.
- **Measuring real impact**
We developed, piloted, and published the UK's first Rewilding Monitoring Framework, equipping practitioners and environmental bodies with the crucial ecological, social, and economic evidence needed to convince decision-makers and doubters alike.

PLANS FOR FUTURE PERIODS

In the coming financial year we will accelerate our progress by launching a high-profile species reintroductions campaign, expanding our rewilding ambassador network, and making rewilding action more accessible to diverse communities. To influence systemic change, we will advocate directly to key political parties and develop a nature-aligned investment framework. On the ground, we plan to grow the Rewilding Network, introduce a support pathway for large-scale land and marine rewilding projects, and strengthen our evidence base to demonstrate long-term impact.

FINANCIAL REVIEW

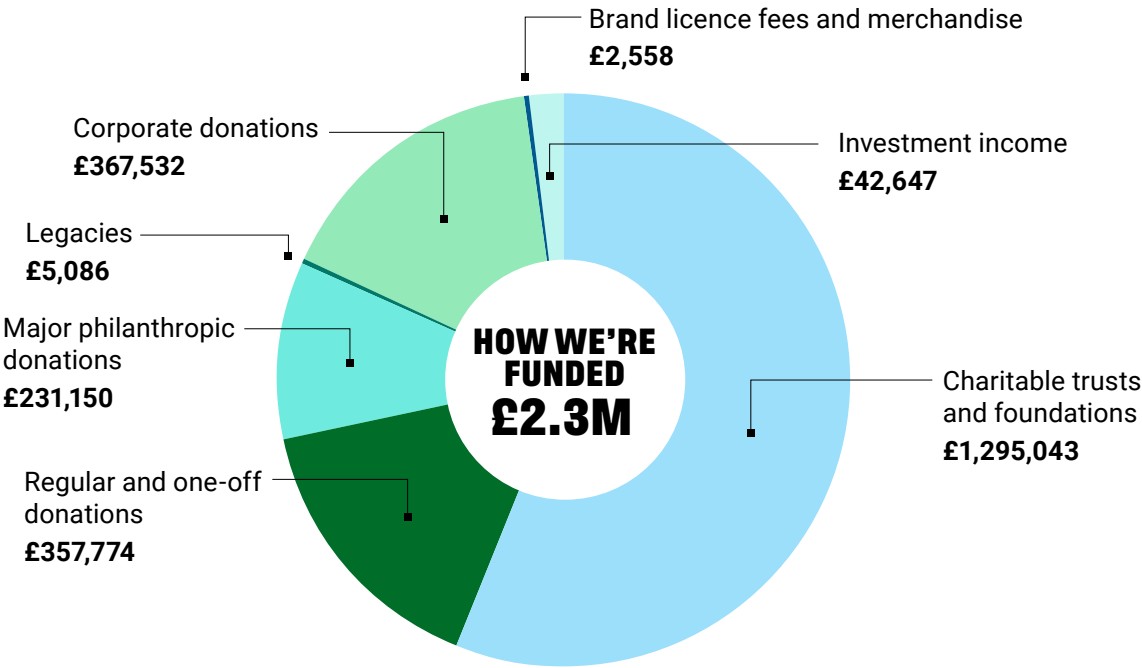
During 2025/26 our strategy has continued to maximise our charitable impact by spending down our charitable reserves. As a result, we set a budgeted deficit for the year ended 31 March 2026 of £493,000.

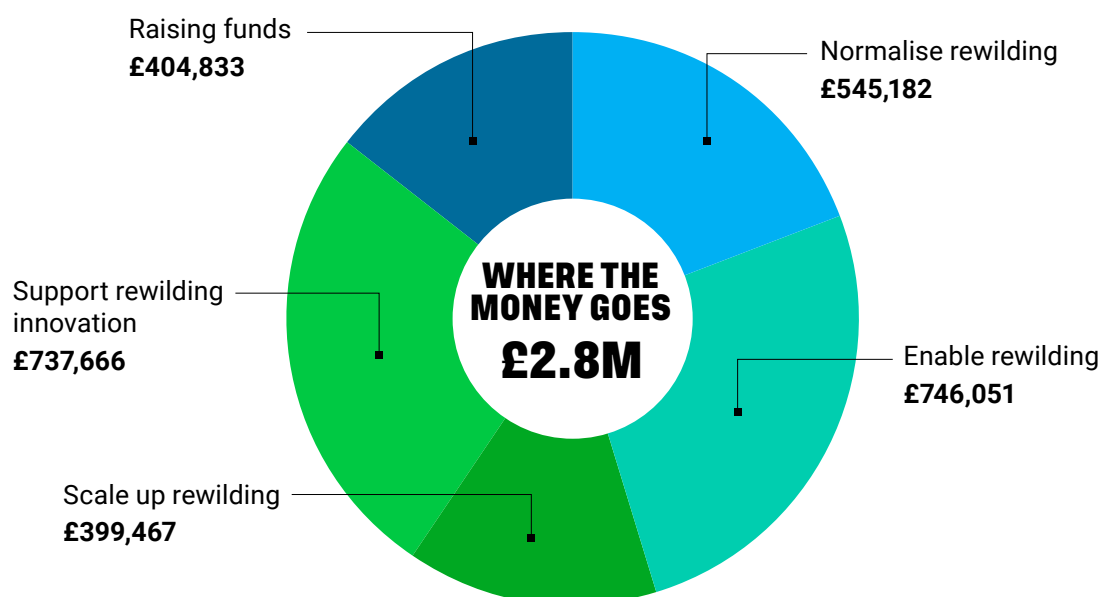
Total income for the year was £2,301,790 (2024/25: £2,404,550).

Unrestricted income for the year was £2,104,969 (2024/25: £1,881,394). Of this, £1,100,043 was donated by trusts and foundations, £355,953 came from regular and one-off donations (including Gift Aid), £231,150 from major donors, £367,532 from corporate donations and £5,086 from legacy income. Other charitable income totalled £2,558 (2024/25: £1,333) with investment income of £42,647 (2024/25: £62,204).

After unrestricted expenditure of £2,460,738 we recorded a deficit of £355,769 on unrestricted funds, including designated funds (2024/25: deficit of £564,801 after transfers of £695). Unrestricted funds decreased from £1,298,990 to £943,221 (2024/25: decrease from £1,863,791 to £1,298,990). This includes designated funds of £179,345 (2024/25: 428,949).

Incoming resources relating to restricted funds totalled £196,821 for the year (2024/25: £523,156), and after expenditure of £372,461 (2024/25: £407,604) and transfers of £nil (2024/25: £695) resulted in a decrease in restricted funds of £175,640 (2024/25: increase of £114,857). Total restricted funds as of 31 March 2026 were £63,871 (31 March 2025: £239,511) (see note 12 to the accounts).





During the year the Finance and Risk 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. The Committee comprised of Francis Smith (Treasurer), Justin Albert (Chair), Rachel Evatt (Vice Chair), Priyanka Khandelwal (Trustee), John Cook (Trustee), Marian Carson (Chief Operating Officer), Richard Miller (Director of Finance) and Kate Barclay (Director of Fundraising).

A five-year strategy has been prepared for the period to 31 March 2030 together with a detailed budget for the period to 31 March 2027 to deliver the charity's activities, paid for from anticipated income and accumulated funds. 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.

During the year we amended our reserves policy to outline a target range between £519,000 and £736,000. The factors considered included continuing working capital requirements for the charity to remain operational plus an allowance for any shortfall in budgeted future income. The policy will be kept under review by the Finance and Risk Committee, based on regular financial information.

The charity has created designated funds to support the grant-giving impacts of the Innovation Fund and the Challenge Fund. Expenditure against these designated funds in the year ended 31 March 2026 was £249,604 (2024/25: £342,239).

Free reserves remaining at 31 March 2026 excluding designated reserves were £763,876 (2024/25: £870,401).

FUNDRAISING APPROACH AND PERFORMANCE

To achieve our transformational strategy, we need to grow our income. Thanks to support from over 3,200 individuals as well as foundations and businesses, we raised a total of £2.3 million over the year, and built a strong pipeline of future support. We launched our first legacy campaign, building and developing opportunities for rewilding enthusiasts to create a hopeful, wilder future. Importantly we maintained high levels of unrestricted funding, as flexible income is what keeps us agile enough to fill gaps and respond to opportunity. Within a tough global climate, we're now investing to increase overall levels of income for rewilding.

Rewilding Britain is committed to ensuring that fundraising activities are carried out in an ethical manner and adhere to the Code of Fundraising Practice as set out by the Fundraising Regulator. Rewilding Britain carries out due diligence and has agreements in place with corporate partners and commercial participants. We have received no complaints about our fundraising in the year ended 31 March 2026.

With our generous supporters and partners by our side we can continue to be independent, agile and effective over the coming year and long into the future. A full acknowledgement to donors can be found in our [impact report 2025/26](#).



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. Trustees and the Senior Leadership Team assessments are guided by our risk appetite.

During the year we set out a refreshed strategic appetite for opportunity and risk, moving us on from our current risk appetite statements and providing a framework aligned to our 2025/2030 strategy. It is a decision-making matrix designed to standardise how we evaluate the potential intensity of response to our actions against alignment with our mission, and will frame how we act and apply our policies and guidance across our operations.

The framework helps to inform us whether and how we choose to act in public spaces, what we do and don't respond to, and with what level of effort. It informs and complements existing tools such as our Partnerships Policy, our Rapid Response Plan and the opportunities, risks and mitigations we capture on our Risk Register.

Material risks are discussed on a regular basis by the Senior Leadership Team and the Risk Register is reviewed by the Finance and Risk Committee at each of its meetings during the year. The Board reviews the register on an annual basis.

The major external risks identified, and our response are as follows:

EXTERNAL RISK	MITIGATION
Global and national political instability leads to unpredictable political decisions and a deprioritisation of nature and the environment.	An Opportunity and Risk Framework is embedded within the team. This helps to inform us whether and how we choose to act in public spaces, where to be proactive and reactive, and with what level of effort.
Reduced sustainability of income in an uncertain environment.	An externally-led review of our fundraising strategy has recently been completed with recommendations for strengthening and diversifying our income streams. These are being implemented.
Cyber attack – the risk of loss of access to systems, data security breaches, and the inability to communicate internally or externally as a remote-first organisation.	A business continuity plan is being developed with engagement from across the organisation. The result will be a prioritised approach to system recovery alongside a rapid response internal and external communications plan.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The law applicable to charitable companies in England and Wales requires the Trustees, who are also the directors of the charity, to prepare financial statements for each year which give a true and fair view of the state of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable United Kingdom accounting standards and statements of recommended practice have been followed,

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

- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. 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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name

Rewilding Britain

Charity registration numbers

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 OF TRUSTEES

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. Trustees who form part of sub-committees are indicated as follows, Finance & Risk (F+R) and Governance & Nominations (G+N).

THE BOARD (TRUSTEES)

Justin Albert	Chair, F&R, G+N (resigned 10 June 2026)
Harry Barton	Trustee, G+N
Beth Collier	Trustee
John Cook	Trustee, F&R
Rachel Evatt	Trustee, G+N and Vice Chair, Interim Chair (from 10 June 2026), F&R
Elaine Gilligan	Trustee (resigned 11 June 2025)
Priyanka Khandelwal	Trustee, F&R (resigned 18 March 2026)
Francis Smith	Treasurer, F&R, Company Secretary, Interim Vice Chair (from 10 June 2026)
David Tudor	Trustee
Nick Wilkinson	Trustee, G+N
Rachel Solomon Williams	Trustee, G+N

SENIOR LEADERSHIP TEAM

Kate Barclay	Director of Fundraising
Marian Carson	Chief Operating Officer
Kevin Cumming	Rewilding Director
Richard Miller	Director of Finance
Kim Somerville	Communications and Engagement Director
Rebecca Wrigley	Chief Executive

PROFESSIONAL ADVISERS

A list of Rewilding Britain's professional advisers appears on page 30.

Approved by the Trustees on 16 September 2026 and signed on their behalf by:

Rachel Evatt

REPORT OF THE INDEPENDENT AUDITOR

**YEAR ENDED
31 MARCH 2026**

We have audited the financial statements of Rewilding Britain (the 'charitable incorporated organisation') for the year ended 31 March 2026. 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 2026 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 (Accounts and Reports) Regulations 2008 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: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance 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 non-compliance 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 non-compliance 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 procedures 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 Part 4 of the Charities (Accounts and Reports) Regulations 2008 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the 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.

A handwritten signature in blue ink that reads "TC Group". Below the signature is a long, slightly curved horizontal line, also in blue ink.

Mark Cummins FCCA (Senior Statutory Auditor)

For and on behalf of TC Group
Statutory Auditors
Office: Steyning

Dated: 18 September 2026

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted Funds £	Restricted Funds £	2025/26 Total £	2025/26 Total £
Income from					
Donations and legacies	2	959,721	1,821	961,542	1,071,926
Charitable activities	3	1,102,601	195,000	1,297,601	1,270,420
Investments		42,647	-	42,647	62,204
Total		2,104,969	196,821	2,301,790	2,404,550
Expenditure on	4				
Raising funds		404,833	-	404,833	347,618
Charitable activities		2,055,905	372,461	2,428,366	2,506,876
Total		2,460,738	372,461	2,833,199	2,854,494
Net income/(expenditure)		(355,769)	(175,640)	(531,409)	(449,944)
Net movement in funds		(355,769)	(175,640)	(531,409)	(449,944)
Reconciliation of funds:					
Total funds brought forward		1,298,990	239,511	1,538,501	1,988,445
Total funds carried forward		943,221	63,871	1,007,092	1,538,501

All of the charity's activities are continuing.

There are no gains and losses other than those shown above.

The notes on pages 21 to 30 form part of these financial statements

BALANCE SHEET

YEAR ENDED 31 MARCH 2026

	Notes	2026 £	2025 £
CURRENT ASSETS			
Debtors	9	178,599	360,141
Cash at bank and in hand		<u>1,360,383</u>	<u>1,857,367</u>
<i>Total current assets</i>		1,538,982	2,217,508
Liabilities			
Creditors: amounts falling due within one year	10	<u>(531,890)</u>	<u>(679,007)</u>
<i>Net current assets</i>		<u>1,007,092</u>	<u>1,538,501</u>
<i>Total assets less current liabilities</i>		<u>1,007,092</u>	<u>1,538,501</u>
Total net assets		<u>1,007,092</u>	<u>1,538,501</u>
The funds of the charity:			
Unrestricted funds	12	943,221	1,298,990
Restricted funds	12	63,871	239,511
Total charity funds		<u>1,007,092</u>	<u>1,538,501</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 16 September 2026

By:

Rachel Evatt
Interim Chair

The notes on pages 21 to 30 form part of these financial statements.

STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2026

Cash flows from operating activities:	Note:	2025/26 £	2024/25 £
Net cash provided/(absorbed) by operating activities (see Table 1)		(539,631)	(237,005)
Net cash provided by investing activities (interest receivable)		42,647	62,204
Increase/(decrease) in cash		<u>(496,984)</u>	<u>(174,801)</u>
Change in cash and cash equivalents in the year			
Cash and cash equivalents at 1 April 2025 (see Table 2)		<u>1,857,367</u>	<u>2,032,168</u>
Cash and cash equivalents at 31 March 2026 (see Table 2)		<u>1,360,383</u>	<u>1,857,367</u>

		2025/26 £	2024/25 £
Table 1: Reconciliation of net income to net cash flow from operating activities			
Net income/(expenditure) for the year		(531,409)	(449,944)
Adjustments for:			
(Increase)/decrease in debtors	9	181,542	86,296
Increase/(decrease) in creditors	10	(147,117)	188,847
Investment income (interest receivable)		(42,647)	(62,204)
Net cash provided/(absorbed) by operating activities		<u>(539,631)</u>	<u>(237,005)</u>

Table 2: Analysis of cash and cash equivalents

	2026 £	2025 £
Cash in hand	<u>1,360,383</u>	<u>1,857,367</u>
Total cash and cash equivalents	<u>1,360,383</u>	<u>1,857,367</u>



NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2026

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 2019 (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. 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 the 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) Grant expenditure

Grant expenditure is accounted for on an accruals basis when the recipient has a valid expectation that they will receive the grant. This is typically when the grant offer is formally communicated in writing, and any conditions attaching to the grant that are within the control of the recipient have been met. Grant payable balances at the end of the year related to the grant expenditure accrued for the particular grant recipient, less any cash payments made to the respective recipient.

g) VAT

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

h) 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.

i) 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 £2,500 are written off as incurred whilst those costing this amount or more are capitalised as tangible fixed assets.

j) Investments

Fixed asset investments are stated at fair value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

k) 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.

l) 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.

m) Debtors

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

n) 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.

o) 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. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total 2025/26 £	Total 2024/25 £
Major personal donations	231,150	-	231,150	250,356
Corporate donations	367,532	-	367,532	487,526
Legacies	5,086	-	5,086	62
General donations	355,953	1,821	357,774	333,982
	<u>959,721</u>	<u>1,821</u>	<u>961,542</u>	<u>1,071,926</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2025/26 £	Total 2024/25 £
Grants from trusts and foundations	1,100,043	195,000	1,295,043	1,269,087
Other income	2,558	-	2,558	1,333
	<u>1,102,601</u>	<u>195,000</u>	<u>1,297,601</u>	<u>1,270,420</u>

4. ANALYSIS OF EXPENDITURE

	Staff costs	Other costs	Total 2025/26	Total 2024/25
	£	£	£	£
Raising funds				
Fundraising costs	302,874	31,989	334,863	298,139
Support costs	33,082	36,888	69,970	70,093
Total raising funds	335,956	68,877	404,833	368,232
Charitable activities				
<u>Normalising</u>				
Activities undertaken directly	132,692	255,058	387,750	346,786
Support costs	74,434	82,998	157,432	157,710
Total	207,126	338,056	545,182	504,496
<u>Enabling</u>				
Activities undertaken directly	350,177	238,442	588,619	613,452
Support costs	74,434	82,998	157,432	157,710
Total	424,611	321,440	746,051	771,162
<u>Scaling up</u>				
Activities undertaken directly	135,699	106,336	242,035	230,281
Support costs	74,434	82,998	157,432	157,710
Total	210,133	189,334	399,467	387,991
<u>Support innovation</u>				
Activities undertaken directly	268,112	312,122	580,234	664,903
Support costs	74,434	82,998	157,432	157,710
Total	342,546	395,120	737,666	822,613
Total charitable activities	1,184,416	1,243,950	2,428,366	2,486,262
Total expenditure	1,520,372	1,312,827	2,833,199	2,854,494

5. EMPLOYEE INFORMATION

	2025/26	2024/25
	No	No
Average monthly headcount	28	23
Employee costs were as follows:	£	£
Salaries	1,297,940	1,109,573
National Insurance	163,469	111,603
Pension contributions	58,963	49,352
	1,520,372	1,270,528



5. EMPLOYEE INFORMATION (CONTINUED)

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%. 28 members of staff (2025: 31) were members of the Group Personal Pension Plan at the end of the year.

During the period the charity incurred staff settlement costs of £nil (2025: £26,865).

Four employees received £60,000 or more in 2026 (2025: 6) and fell in the following banding:

	2025/26 No	2024/25 No
£60,000—£69,999	2	5
£70,000—£79,999	2	1

The Senior Leadership Team (see page 12) are the key management personnel of the charity. The remuneration of key management personnel (including national insurance contributions and employer's pension contributions) was £448,932 (2024/25: £424,735) and was comprised of 5.2 FTE (2024/25: 5.4 FTE).

6. TRUSTEES' REMUNERATION AND EXPENSES

During the year the charity was controlled by the Trustees. None of the Trustees received any remuneration during the year (2024/25: none). Expenses reimbursed to Trustees during the year amounted to £2,380 (2024/25: £2,078).

7. AUDITOR'S REMUNERATION

	2026 £	2025 £
Audit	12,000	9,450
Other services	3,125	2,796

8. INVESTMENTS

The wholly owned subsidiary, Rewilding Britain (CTC) Limited, is a company registered in England and Wales (Company number: 15396624). It was set up to operate the non-charitable activities of Rewilding Britain.

Rewilding Britain (CTC) Limited has only one hundred shares of £1 in issue, which is held by Rewilding Britain. The company has remained dormant.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026 £	2025 £
Trade debtors	4,039	7,246
Prepayments and accrued income	174,560	352,895
	<u>178,599</u>	<u>360,141</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026 £	2025 £
Trade creditors	83,819	184,779
Grants and awards payable	350,111	385,356
Accruals	51,105	67,206
PAYE/NI payable	38,160	33,167
Other creditors	8,695	8,499
	<u>531,890</u>	<u>679,007</u>

Catalyse costs include the following grants made during the year, all to institutions. The figures disclosed are grants awarded with no allocated support costs.

	Grants payable at 1 April 2025	Grants awarded in year	Grants drawn down/paid	Grants payable at 31 March 2026
Innovation Fund grants	255,357	248,933	(304,179)	200,111
Challenge Fund grants	100,000	100,000	(50,000)	150,000
Other strategic grants	29,999	6,000	(35,999)	-
	<u>385,356</u>	<u>354,933</u>	<u>(390,178)</u>	<u>350,111</u>

Innovation Fund grants, up to £15,000 each, are designed to foster the ambition and scale of rewilding projects.

One Challenge Fund grant is awarded each year totalling £100,000, with the recipient for the 2025/26 year being Simonside Connects.

Other strategic grants are ad-hoc based upon identified needs or funders' requests. No material strategic grants were paid during the year (2025: £70,000 paid to support the Lynx to Scotland project).



11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

As at 31 March 2026:	Current assets	Current liabilities	Total Net Assets
	£	£	£
Restricted funds (note 12)	74,827	(10,956)	63,871
Unrestricted funds	1,464,155	(520,934)	943,221
At 31 March 2026	1,538,982	(531,890)	1,007,092

As at 31 March 2025:	Current assets	Current liabilities	Total Net Assets
	£	£	£
Restricted funds (note 12)	313,972	(74,461)	239,511
Unrestricted funds	1,903,536	(604,546)	1,298,990
At 31 March 2025	2,217,508	(679,007)	1,538,501

12. FUND RECONCILIATION

UNRESTRICTED FUNDS

	Balance at 1 April 2025 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31 March 2026 £
Unrestricted funds	870,041	2,104,969	(2,211,134)	-	763,876
Designated funds					
Rewilding Innovation	313,699	-	(167,604)	-	146,095
Rewilding Challenge	115,250	-	(82,000)	-	33,250
Total unrestricted funds	1,298,990	2,104,969	(2,460,738)	-	943,221

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.

12. FUND RECONCILIATION (CONTINUED)

RESTRICTED FUNDS

	Balance at 1 April 2025 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31 March 2026 £
English projects	13,959	-	(13,959)	-	-
Scotland – A Rewilding Nation	75,157	-	(71,761)	-	3,396
Rewilding Network	-	100,660	(49,351)	-	51,309
Rewilding in Scotland	9,228	12,500	(12,562)	-	9,166
Marine Rewilding	-	15,268	(15,268)	-	-
Innovation Fund	-	52,393	(52,393)	-	-
Policy and Advocacy	67,397	-	(67,397)	-	-
Key Land Areas	73,770	-	(73,770)	-	-
Ten Year Anniversary Fund	-	10,000	(10,000)	-	-
Overgrowth	-	6,000	(6,000)	-	-
Total unrestricted funds	239,511	196,821	(372,461)	-	63,871

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

The Scotland – A Rewilding Nation Fund was created to support the campaign to declare Scotland a Rewilding Nation.

The Rewilding Network Fund is to support expansion of the Rewilding Network and in particular to collate evidence on the ecological social and economic benefits of rewilding.

The Rewilding in Scotland Fund is designed to support specific rewilding projects in Scotland.

The Marine Rewilding Fund is to support marine based innovation fund groups.

The Innovation Fund is to support grants payable which are designed to foster the ambition and scale of rewilding projects.

The Policy and Advocacy Fund supports such work done by the charity in the UK parliament and devolved nations.

The Key Land Areas Fund was established to provide funding towards the post of Key Landscapes Manager, alongside associated project delivery and communications costs to upscale rewilding with major landowners and land managers across Britain.

The Ten Year Anniversary Fund represents monies to contribute towards the costs of the anniversary event held in 2025.

The Overgrowth Fund represents monies received to pass through as additional funds to support the Overgrowth project, one of our Innovation fund projects in the year.



13. STATEMENT OF FINANCIAL ACTIVITIES— YEAR ENDED 31 MARCH 2025

UNRESTRICTED FUNDS

	Note	Unrestricted Funds £	Restricted Funds £	2023/24 Total £
Income from				
Donations and legacies	2	889,057	182,869	1,071,926
Charitable activities	3	930,133	340,287	1,270,420
Investments		62,204	-	62,204
Total		1,881,394	523,156	2,404,550
Expenditure on	4			
Raising funds		347,618	-	347,618
Charitable activities		2,099,272	407,604	2,506,876
Total		2,446,890	407,604	2,845,494
Net income/(expenditure)		(565,496)	115,552	(449,944)
Transfer between funds	12	695	(695)	-
Net movement in funds		(564,801)	114,857	(449,944)
Reconciliation of funds:				
Total funds brought forward		1,863,791	124,654	1,988,445
Total funds carried forward		1,298,990	239,511	1,538,501

14. RELATED PARTY TRANSACTIONS

In addition to the reimbursed Trustee expenses and transactions outlined in note 6, the following related party transactions occurred during the year.

During the year Rewilding Britain paid consultancy fees of £17,760 (2025: £nil) to Pelagos Consulting Limited. Trustee David Tudor served as a Director of that organisation during the year. The consultancy fees were paid on normal commercial terms. No balance was outstanding at the year end.

During the year the charity paid membership subscriptions of £2,880 (2025: £nil) to Aldersgate Group. Trustee Rachel Solomon Williams served as an Executive Director of that organisation during the year. The subscription was paid on normal commercial terms available to all members. No balance was outstanding at the year end.

During the year donations totalling £9,095 (2025: £1,000) were made by the Trustees.

15. 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.

16. LEGAL FORM

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

PROFESSIONAL ADVISORS

Auditors

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

Bankers (main)

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



THINK BIG. ACT WILD

JOIN THE REWILDING MOVEMENT

Rewilding has been widely identified as a vital way to tackle global biodiversity loss and the climate crisis. Rewilding Britain has been at the forefront of this movement since 2015, and is today one of its most experienced and active participants. We remain the only organisation dedicated exclusively to rewilding across Britain. By supporting or partnering with Rewilding Britain, you will build a future filled with hope for nature, people and planet.

IF YOU'RE A COMPANY, TRUST, FOUNDATION OR PHILANTHROPIST

By choosing to support Rewilding Britain you can demonstrate your belief in a future in which natural climate solutions are prioritised through championing rewilding. We offer bespoke partnerships to provide the investment opportunities and expertise needed for the large-scale transformation of our land and seas through rewilding.

IF YOU WISH TO LEAVE A GIFT IN YOUR WILL

Many people who share our vision of a wilder future for people and nature choose to leave a gift in their will, after putting family and friends first. By joining them you'll make bringing nature back to life and restoring natural living systems part of your legacy. We can give you all the support you need if you're thinking about supporting us in this special way.

IF YOU CAN SUPPORT THE CAUSE

Collaborating with others and catalysing networks of rewilders is integral to our work. We welcome support from all kinds of initiatives and experts, including research and technical institutions, rewilding projects, community-based organisations, academics and scientists, artists and entrepreneurs.

We are grateful for all financial and non-financial support. Please get in touch if you can help us build a better and wilder future for us all.

FIND OUT MORE

rewildingbritain.org.uk/why-rewilding-britain

**REWILDING
BRITAIN**

