ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2025

WORLD LAND TRUST

Saving land
Saving species

Registered Charity 1001291
Registered Company Number 02552942

Grey-handed Night Monkey

Report from our Chair and CEO

Myles Archibald, Chair of Trustees

As Chair of Trustees, I am pleased to introduce the World Land Trust (WLT) 2025 Annual Report. 2025 marked both the conclusion of our 2021–2025 Strategic Plan and the beginning of a new chapter for the organisation. Over the past five years, WLT has continued to demonstrate that long-term, partnership-led conservation can deliver meaningful and lasting impact for nature and communities.

In a year shaped both by continued environmental and economic pressures and growing global instability, our mission has remained clear. Throughout 2025, WLT remained steadfast in its commitment to protecting and restoring threatened habitats, supporting Indigenous Peoples and local communities, and ensuring conservation action is above all grounded in trust and collaboration.

The achievements outlined in this report are the result of collective effort across our network of conservation partners who have expanded and strengthened vital work under increasingly challenging circumstances and the individuals, businesses, trusts, and institutions whose support contributes to enabling this work to continue.

As Trustees, our role is to ensure WLT remains true to its mission. I am proud that, despite a challenging operating environment, the organisation has continued to deliver strong conservation outcomes while laying the foundations for the next phase of our growth. With a new strategic direction in place, WLT enters the coming years with ambition, purpose, and a renewed commitment to protecting the natural world alongside the people who know it best.

Dr Catherine Barnard, CEO

As we conclude the final year of our 2021–2025 Strategic Plan, we have had the opportunity to look not only at what has been achieved, but also at the growing urgency of the challenges facing the natural world.

Across the globe, biodiversity loss and the escalating impacts of climate change continue to place immense pressure on ecosystems and the communities that depend upon them. Yet amid these challenges, this year has also been a powerful reminder of what can be achieved when people come together behind a shared purpose. I am delighted by the impact we had, notably in Colombia as our largest ever appeal raised £2.2 million to help Fundación Biodiversa Colombia expand the extraordinary El Silencio Reserve. It truly shows that when people come together behind a shared goal it is incredible what can be achieved.

Every hectare protected represents far more than a figure on a page as the impact of this work extends far beyond immediate conservation outcomes alone. It represents clean water, climate resilience, cultural knowledge, and hope for the future both locally and globally. This year truly demonstrated this and the strength of the partnerships that sit at the heart of WLT's work. Our partners' expertise, commitment, and deep understanding of their landscapes remain the foundation of every success we celebrate. We are equally grateful to our supporters whose generosity continues to make this work possible. In a challenging economic climate, that support has never been more meaningful.

While the pressures facing nature are growing, so too must our response. As we begin the next phase of WLT's journey, we do so with optimism, ambition, and a clear understanding that locally led conservation remains one of the most effective ways to protect the planet we all share.

Reforestation with Kara Tunga, Uganda

© Kara Tunga

WLT's achievements and performance in 2025

Total priority land saved

Year	Target	Performance
2021	160,000 ha	189,349 ha
2022	340,000 ha	261,062 ha
2023	540,000 ha	413,267 ha
2024	760,000 ha	686,162 ha
2025	1,000,000 ha	829,664 ha

In 2025, a further **143,502 ha** were directly added to our priority land target. Across the full 2021–2025 strategy period, we have fully secured **829,664 ha** of priority land into conservation through our global partner network. We consider achieving 86% of an exceptionally ambitious target to be cause for celebration. There is an additional **621,403 ha** contracted, which would bring us to a total of more than **1.4 million ha** set to be protected as a result of our last strategic plan; a significant achievement that demonstrates both the scale of our impact and the strength of our partnership model.

Total priority habitats connected

Year	Target	Performance
2021	400,000 ha	1,216,758 ha
2022	800,000 ha	1,568,592 ha
2023	1,200,000 ha	1,570,910 ha
2024	1,600,000 ha	1,708,948 ha
2025	2,000,000 ha	8,326,634 ha

This KPI demonstrates the scale and ambition of WLT's landscape-level approach to conservation, moving beyond individual sites to create connected, resilient ecosystems. Over the 2021–2025 strategy period, our funding and support have helped establish over eight million hectares of contiguous habitat, enabling wildlife to move freely across landscapes and maintain healthy, functioning ecosystems.

This connectivity is critical in reducing fragmentation, supporting genetic diversity, and strengthening ecosystems' ability to adapt to the pressures of climate change. By focusing on linking key habitats, WLT and its partners are delivering conservation outcomes at a scale that not only protects species today but also builds long-term resilience for the future.

Forests maintained in WLT-backed reserves

Year	Target	Performance
2021	Forest loss rates not surpassing -0.35%	-0.30%
2022	<-0.35%	-0.27%
2023	<-0.35%	-0.17%
2024	<-0.35%	-0.79%
2025	<-0.35%	-0.33%

This KPI highlights the effectiveness of WLT's approach to long-term protection, with partner reserves continuing to perform strongly relative to the wider landscape. While forest loss within reserves was only slightly better than the target figure in 2025, notably these areas remained significantly better protected than surrounding unprotected forests, where loss rates were more than five times higher.

This difference clearly demonstrates the value of sustained conservation management and partner-led protection in reducing deforestation pressures. The elevated loss rates seen in 2024 reflect broader global trends, with wildfires playing a major role, reinforcing the increasing importance of proactive protection and resilience building within our reserves.

Overall, these results underline the critical role our partners play in safeguarding forests, even in the face of growing external pressures, and highlight the continued importance of investing in long-term, landscape-scale conservation.

Biodiversity maintained in WLT-backed reserves

Year	Target	Performance
2021	Population persistence levels of key indicator species at >98%	98.88%
2022	>98%	98.91%
2023	>98%	97.15%
2024	>98%	98.80%
2025	>98%	98.82%

This KPI remains a strong indicator of the effectiveness of WLT's long-term conservation approach, demonstrating the positive outcomes achieved through sustained protection and monitoring by our partners. Current data shows a high level of stability across monitored populations, reflecting the strength of our model and the impact of consistent, on-the-ground conservation action.

This result is based on information from over 477 populations of key indicator species across 100 reserves that WLT has helped establish, highlighting both the scale and reach of our work. Importantly, this includes data for more than 179 globally threatened species, underlining our contribution to reducing extinction risk and safeguarding biodiversity.

Together, these outcomes reinforce the value of long-term investment in protected areas and partnerships, ensuring that conservation efforts deliver measurable and lasting benefits for species and ecosystems.

Number of active WLT partners

Year	Target	Performance
2021	30	37
2022	33	47
2023	36	52
2024	39	53
2025	42	55

This KPI remains central to WLT's long-term impact, recognising that strong, locally led partnerships are fundamental to delivering effective conservation at scale. Over the course of the strategy period, we have significantly expanded our global partner network, growing from 30 to 55 active organisations.

This growth reflects a deliberate and strategic focus on extending our reach into regions where support was previously more limited, particularly in Africa and Asia. Over the past five years, we have added 17 new partners in Africa and three in Asia, strengthening our ability to protect priority landscapes and support conservation where it is needed most.

By investing in and growing this diverse network of partners, we are building a more resilient and capable global conservation community. This approach ensures that knowledge, expertise, and resources are shared effectively, enabling WLT to increase its impact and deliver lasting outcomes for nature and people.

Strategic Plan KPI Performance

Income increasing by at least 15% year on year

Year	Target	Performance
2021	+15% growth on 2020 income of £7,122,000	£8,192,000 (+15.02%)
2022	+15% growth on previous year's income	£8,790,000 (+7.3%)
2023	+15% growth on previous year's income	£10,232,000 (+16.4%)
2024	+15% growth on previous year's income	£8,699,000 (-14.98%)
2025	+15% growth on previous year's income	£9,731,000 (+11.86%)

This KPI reflects the importance of sustained income growth in increasing WLT's conservation impact. Growing income enables us to protect and restore more threatened habitats, support more conservation partners, and respond to urgent opportunities for nature.

The 15% annual target set within the 2021–2025 strategy was deliberately ambitious, reflecting both the urgency of the biodiversity crisis and our aspiration to scale conservation action. While this level of growth was not achieved consistently, income increased overall during the strategy period despite a challenging fundraising environment.

Performance in 2024 was influenced by the timing of some exceptional grants received in the previous year, making direct year-on-year comparisons less straightforward. The recovery in 2025 demonstrates the resilience of WLT's supporter base and the strength of our increasingly diversified income portfolio.

Overall, these results show that WLT has continued to strengthen its financial foundations, supporting our ability to deliver long-term conservation impact at scale.

Spending on growth and future income

Year	Target	Performance
2021	5%	1.5%
2022	5%	2.2%
2023	5%	2.4%
2024	5%	4.2%
2025	5%	4.2%

This KPI remains fundamental to WLT's long-term impact, as successful conservation outcomes depend on strong organisational capability, trusted data, resilient systems, and the sustained growth of our programmes. Over the past five years, we have made targeted strategic investments to modernise and strengthen our core systems and platforms, while enhancing our approach to managing Information Governance Technology (IGT) risk. These efforts are essential to ensuring we can scale effectively and deliver against our mission.

In parallel, we have refreshed our brand, further strengthening our visibility and influence and supporting continued growth in recognition and engagement over the strategy period.

While investment has been below target, it does reflect a significant increase on historic levels and has delivered meaningful and transformational change alongside business-as-usual.

Decisions have been driven by robust data and a clear strategic focus, prioritising initiatives that expand the reach and impact of our work. This approach has directly focused on the delivery of our strategic target of placing land under protection, demonstrating the tangible outcomes of our investments and providing a strong foundation for future growth and impact.

© Shutterstock (Leopardus wiedii)

A Year of Conservation Around the World

Saving land, saving species: across all WLT-supported projects, habitat protection and restoration, community engagement and land management are helping threatened wildlife populations recover. The impact of this work creates chain reactions that bolster the resilience of entire ecosystems. Here are just some of the species[1] in our partners' projects that help us understand the wider ecological impact of what we do, whether that is as indicators of the health of ecosystems or whose presence confirms safe connections between landscapes.

WESTERN LOWLAND GORILLA

(*Gorilla gorilla*, CR)
Environment and Rural Development Foundation (ERuDeF)

CAUCASIAN LEOPARD

(*Panthera pardus ciscaucasica*, EN)
Foundation for the Preservation of Wildlife and Cultural Assets (FPWC)

ANTIOQUIA BRUSHFINCH

(*Atlapetes blancae*, CR)
Fundación Guanacas

JACKSON'S CLIMBING SALAMANDER

(*Bolitoglossa jacksoni*, CR)
Foundation for Ecodevelopment and Conservation (FUNDAECO)

INDIAN (ASIAN) ELEPHANT

(*Elephas maximus*, EN)
Wildlife Trust of India (WTI)

WHITE-COLLARED LEMUR

(*Eulemur cinereiceps*, CR)
Missouri Botanical Garden (MBG) – Madagascar Programme

BLUE-THROATED MACAW

(*Ara glaucogularis*, CR)
Asociación Armonía

EL RINCON STREAM FROG

(*Pleurodema somuncurense*, CR)
Fundación Hábitat y Desarrollo (FH&D)

BLACK RHINO

(*Diceros bicornis*, CR)
Wild Tomorrow

BORNEAN ORANGUTAN

(*Pongo pygmaeus*, CR)
Hutan

[1] The Red List of Threatened Species, maintained by the International Union for the Conservation of Nature (IUCN), includes categories of Critically Endangered (CR), Endangered (EN), Vulnerable (VU), Near Threatened (NT) and Least Concern (LC).

Core Programmes

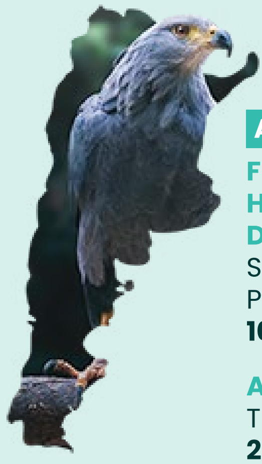
WLT's core programmes support conservation at every stage, from land protection to restoration and climate resilience, urgent action to long-term management. Together, these programmes help safeguard biodiversity, strengthen ecosystems, and support communities.

Chimpanzee

© Martin Pelanek (*Pan troglodytes*)

Buy an Acre

14,223 ha protected with Buy an Acre in 2025



Argentina
Fundación Hábitat y Desarrollo
Somuncurá Plateau
10,452 ha

Aves Argentinas
Traslasierra
2,606 ha

Kenya
Nature Kenya
Dakatcha Woodland
90 ha

South Africa
Overberg Renosterveld Trust
Renosterveld
111 ha

Uganda
Environmental Defenders
Nyamukino
964 ha

Plant a Tree

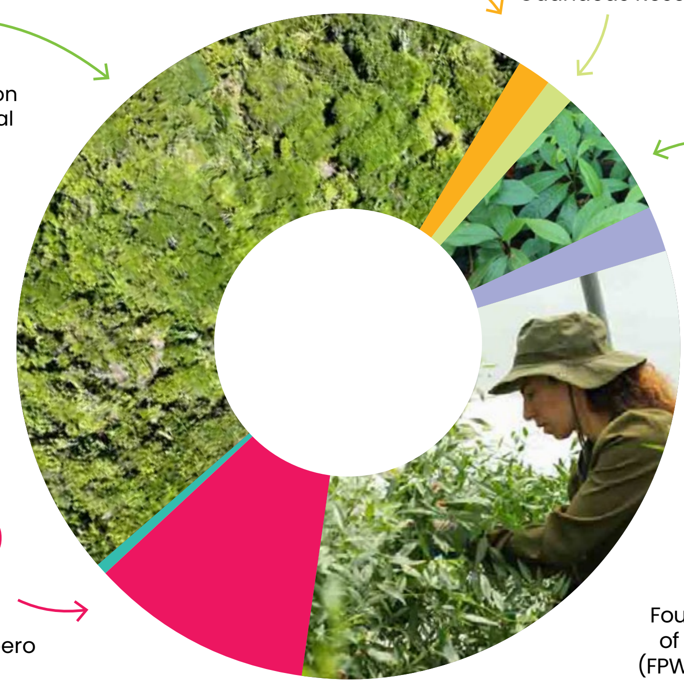
219,107 trees planted with Plant a Tree in 2025

9,000 trees
India

53,000 trees
Tanzania

157,107 trees
Armenia

Reforestation
Along with our Plant a Tree programme, in 2025, **492,888 trees were planted with WLT support across all projects:**



7,680
in Nepal
Koshi Tappu Kanchenjunga Biodiversity Education Livelihood Terra-Studio (KTK-BELT) - Siwalik Foothills

7,300
in Colombia
Fundación Guanacas Bosques de Niebla, Guanacas Reserve

31,551
in India
Wildlife Trust of India (WTI), D'Ering-Dibru Wildlife Corridor (27,462)
Applied Environmental Research Foundation (AERF), Sacred Groves (4,089)

10,790
in Peru
Amazonicos por la Amazonia Association (AMPA), Bajo Huallaga Fragile Ecosystem

157,107
in Armenia
Foundation for the Preservation of Wildlife and Cultural Assets (FPWC), Caucasus Wildlife Refuge

53,000
in Tanzania
Reforest Africa, Udzungwa-Kilombero Landscape

2,348
in Angola
Fundação Kissama, Mount Moco

223,112
in Madagascar
Planet Madagascar Association (PMA), Ankarafantsika National Park (60,012)
Missouri Botanic Garden's Madagascar Programme (MBG-Madagascar), Ankarabolava-Agnakatrika Forest (163,100)

Action Fund

16 partners across 13 countries supported by WLT's Action Fund in 2025

Colombia
- Fundación Guanacas
- Fundación Proyecto Tití

Guatemala
- Foundation for Ecodevelopment and Conservation (FUNDAECO)

Peru
- Amazónicos por la Amazonía (AMPA)

Paraguay
- Guyra Paraguay

Armenia
- Foundation for the Preservation of Wildlife and Cultural Assets

Cameroon
- Environment and Rural Development Foundation (ERuDeF)

Bolivia
- Fundación Natura Bolivia (FNB)
- Nativa Bolivia

Argentina
- Natura Argentina
- Fundación Hábitat y Desarrollo (FH&D)

Angola
- Fundação Kissama

Pakistan
- Snow Leopard Foundation (SLF)

Nepal
- Koshi Tappu Kanchenjunga Biodiversity Education Livelihood Terra-Studio (KTK-BELT)

Tanzania
- Southern Tanzania Elephant Programme (STEP)

Zambia
- Kasanka Trust

Keepers of the Wild

50 rangers directly supported by WLT across all projects in 2025

Argentina

Fundación Hábitat y Desarrollo (FHD), Somuncurá Plateau Reserve
Fundación Patagonia Natural (FPN), La Esperanza Wildlife Refuge

Armenia

Foundation for the Preservation of Wildlife and Cultural Assets (FPWC), Caucasus Wildlife Refuge

Bolivia

Asociación Armonía, Barba Azul Reserve and Laney Rickman Reserve

Colombia

Fundación Guanacas Bosques de Niebla, Guanacas Reserve
Fundación Proyecto Tití, Tities de San Juan Reserve
Fundación ProAves, Ranita Terribilis Reserve

Ecuador

Fundación EcoMinga, Machay Reserve and Sanctuary of Waterfalls
Naturaleza y Cultura in Ecuador, Nangaritza Reserve

Honduras

Asociación Ecológica de San Marcos Ocotepeque (AESMO), AESMO Reserves

Madagascar

Missouri Botanic Garden's Madagascar Programme (MBG-Madagascar), Ankarabolava-Agnakatrika Forest Reserve

Mexico

Grupo Ecológico Sierra Gorda (GESG), Sierra Gorda Biosphere Reserve

Nepal

Koshi Tappu Kanchenjunga Biodiversity Education Livelihood Terra-Studio (KTK-BELT), Special Community-Based Pangolin Conservation Area

Pakistan

Snow Leopard Foundation (SLF), Bashqar Gol Protected Area

Paraguay

Gurya Paraguay, Chaco Pantanal Reserve

Carbon Balanced

In 2025, WLT's Carbon Balanced community supported 4 projects in 3 countries through our partners:

Environmental Conservation Trust of Uganda
Trees for Global Benefits
64,554 tCO_2e

Grupo Ecológico Sierra Gorda
Biodiverse Carbon in Xilitla
14,963 tCO_2e

Ensuring connectivity in a network of private reserves of Sierra Gorda
4,805 tCO_2e

Fundación para el Ecodesarrollo y la conservación
Conservation Coast in Caribbean Guatemala*
9,945 tCO_2e

*In 2024 we reported the total volume of carbon credits generated through the Conservation Coast project (35,000 tCO2e). In 2025, the figure reported is the number sold and retired from this original volume. Retired credits have been permanently removed from circulation following purchase, meaning they can no longer be traded or claimed again as they have fulfilled their intended purpose in the carbon market and formally claimed the associated climate benefit.

Ancient oak in a Carbon Balanced reserve

© Roberto Pedraza Ruiz

El Silencio

In 2025, WLT launched the largest appeal in our history: a £2.2 million effort to help our Colombian partner, Fundación Biodiversa Colombia (FBC), expand the El Silencio Reserve in the Middle Magdalena Valley. Thanks to the incredible support of thousands of donors, that target was reached.

The appeal will secure protection for a further 1,495 ha of highly threatened forest and wetland habitat, fund two rangers for three years, and safeguard the Barbacoas wetland system from increasing human pressure.

But the true impact of the appeal extends far beyond the number of hectares protected.

The Middle Magdalena Valley has lost more than 85% of its ancient forest in the past 50 years, leaving remaining habitats fragmented and increasingly vulnerable to deforestation and agricultural expansion, as well as disrupted water supplies. El Silencio protects one of the last substantial remnants of tropical moist forest in the region, within the globally important Tumbes-Chocó-Magdalena biodiversity hotspot.

By expanding the reserve, the appeal will also strengthen connectivity across the landscape, helping to create a larger continuous forest corridor linking fragmented habitats and improving long-term resilience for wildlife populations. This is particularly important for wide-ranging and highly threatened species such as the Critically Endangered Brown Spider Monkey (*Ateles hybridus*), Blue-billed Curassow (*Crax alberti*), and Magdalena River Turtle (*Podocnemis lewyana*), and many others that are found nowhere else on Earth.

But the project's benefits extend even beyond biodiversity conservation alone. The Barbacoas wetlands act as a vital freshwater system supporting local fishing communities and their food security. By helping to prevent the expansion of a man-made canal that was threatening the wetland, the project contributed to safeguarding livelihoods and protecting ecosystem services.

Equally, this project reflects WLT's long-term partnership model. Conservation outcomes are led by local expertise, with FBC working for the past 20 years to not only protect land, but also to restore degraded areas, strengthen local stewardship, and build a connected landscape that can support both people and wildlife into the future.

"What was once grassland is now thriving forest... when you give nature a chance, it comes back"

FBC General Director Fernando Arbeláez

Conservation Partners

Africa

- A Rocha Kenya
- Big Life Limited
- Environment and Rural Development Foundation
- Environmental Defenders
- Fundação Kissama
- Kara-Tunga Foundation
- Kasanka Trust Ltd
- Missouri Botanical Garden's Madagascar Program
- Nature Kenya
- Overberg Renosterveld Trust
- Planet Madagascar Association
- Reforest Africa
- Southern Tanzania Elephant Program
- Tanzania Forest Conservation Group
- Gorongosa Restoration Project
- The Environmental Conservation Trust of Uganda
- Wild Tomorrow

Asia

- Applied Environmental Research Foundation
- Foundation for the Preservation of Wildlife and Cultural Assets
- HUTAN
- Koshi Tappu Kangchenjunga Biodiversity Education Livelihood Terra-Studio
- Philippine Reef and Rainforest Conservation Foundation
- Snow Leopard Trust
- Viet Nature Conservation Centre
- Wildlife Trust of India

Central America

- Asociación Ecológica de San Marcos de Ocotepeque
- Belize Maya Forest Trust
- Conservación de Anfibios A.C
- Corozal Sustainable Future Initiative
- Fundación para el Ecodesarollo y la Conservación
- Grupo Ecológico Sierra Gorda
- Naturaleza y Cultura Sierra Madre
- Programme for Belize

South America

- Asociación Amazónicos por la Amazonia
- Asociación Armonía
- Asociación Civil Provita
- Aves Argentinas
- Fundación Biodiversidad Argentina
- Fundación Biodiversa Colombia
- Fundación EcoMinga
- Fundación Guanacas bosques de niebla
- Fundación Hábitat & Desarrollo
- Fundación Jocotoco
- Fundación Natura Bolivia
- Fundación Patagonia Natural
- Fundación ProAves Colombia
- Fundación Proyecto Tití
- Guyra Paraguay
- Haribon Foundation for the Conservation of Natural Resources, Inc.
- Instituto Marcos Daniel
- Natura Argentina
- Naturaleza, Tierra y Vida
- Naturaleza y Cultura in Ecuador
- Naturaleza y Cultura in Peru
- Reserva Ecológica de Guapiaçu

© FBC (Brown spider monkey, *Ateles hybridus*)

46 PROJECTS

funded with 37 partners

Including 2 projects newly WLT-funded in 2025

143,502 HA

of additional threatened habitats protected

Including 5 Buy an Acre projects

Uganda
• Nyamukino

South Africa
• Renosterveld

Kenya
• Dakatcha Woodland

Argentina
• Chaco Taguá
• Somuncurá Plateau

SINCE 1989, 2,057,257 HA

have been directly funded by WLT across all projects*

A further **1,497,966 ha** are set to be protected through additional funding unlocked by WLT support*

19,705,542 ha have been connected by WLT-funded corridors and extensions

And an estimated **162 million tonnes** of carbon are stored in WLT-supported reserves

16 PROJECTS

across **13 countries**

supported by the Action Fund

50 RANGERS

directly funded with 15 partners

297 community rangers supported with 9 partners

*Figures include hectares already contracted.

494,059 TREES

planted across all WLT programmes

Across 8 countries including
3 Plant a Tree projects

9,000 in India

53,000 in Tanzania

157,107 in Armenia

3,860,450 TREES planted since 1989

Over

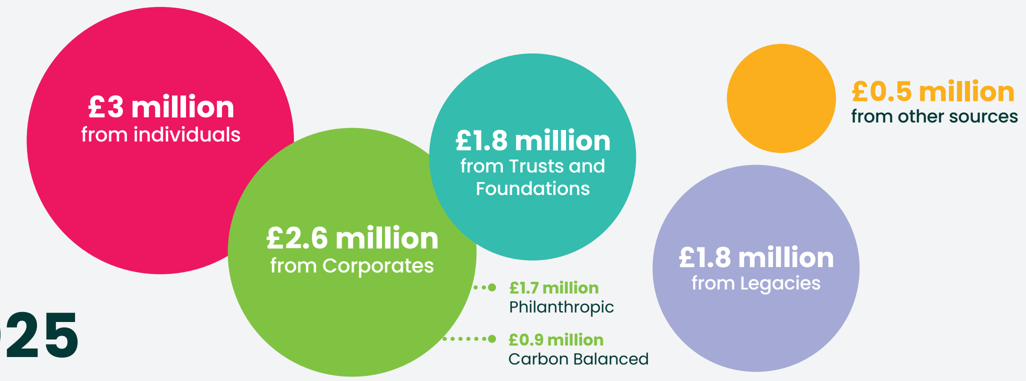
94,000 tCO_2e IN CARBON CREDITS

contributed towards unavoidable emissions through the **Carbon Balanced programme**

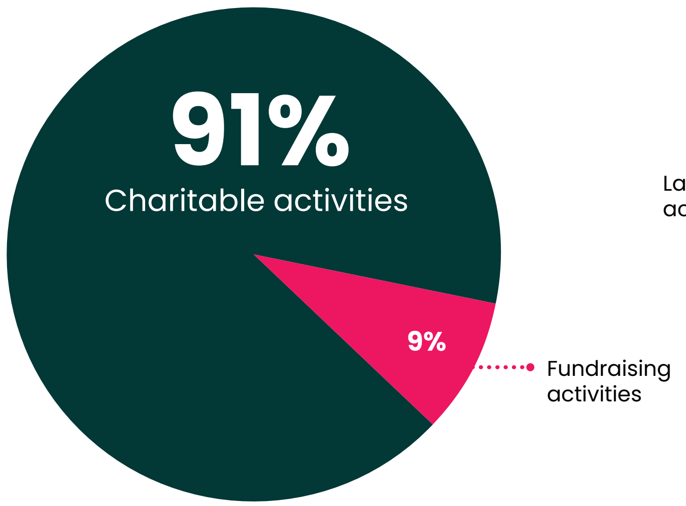
UN Sustainable Development Goals Contributed to:

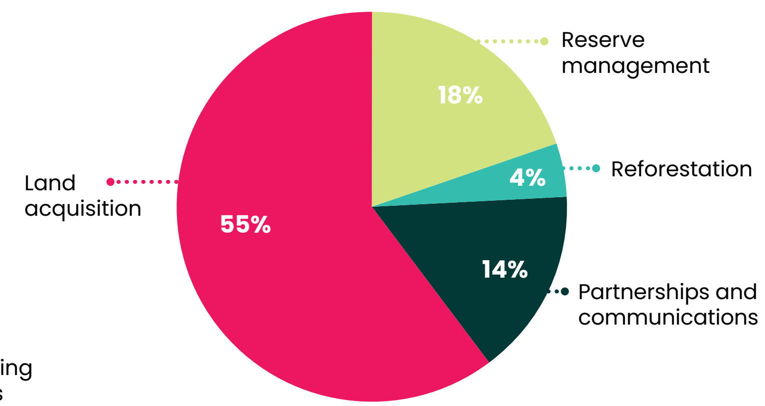
Income history

Income of £9.7 million raised in 2025



£9.2 million spent by WLT in 2025





£8.4 million spent on charitable activities

WLT's Energy and Carbon Report for 2025

WLT Emissions Summary[1]

Source	2025 Emissions (tCO_2e)	2024 Emissions (tCO_2e)
Scope 1 - none	0.000	0.000
Scope 2 - purchased electricity	7.433	9.132
Scope 3 - business road travel (UK)	1.067	0.987
- business rail travel	2.177	1.143
- business air travel	26.646	35.564
- digital network	0.286	N/A
- employee commute (road & rail)	16.732	21.922
- event food & drink	0.217	0.324
- home-working	12.352	10.991
- hotel stays	1.924	3.261
- information technology hardware	6.063	N/A
- transmission & distribution	2.873	3.006
- water supply & treatment	0.146	0.140
Total Carbon Emissions	**77.916**	**86.470**
Office energy	**kWh**	**kWh**
Electricity -consumption[2]	41,997	44,104
Intensity Ratio[3]	**Total**	**Total**
Number of full-time equivalents (FTE)	45.13	45.47
tCO_2e per FTE employee	1.726	1.902
WLT revenue (£ million)	9.731	8.699 (revised)
tCO_2e per £ million revenue	8.007	9.940 (revised)
Carbon Credits Purchased	**VCU (tCO_2e)**	**VCU (tCO_2e)**
Total VCUs[4]	78	87

[1] It should be noted that the figures provided for these reporting years are not directly comparable, as the calculation methodology has been updated and additional activities included in 2025 for staff commuting and digital/IT hardware. The 2024 tCO2e/£ million revenue previously reported has been updated using the final audited revenue as stated.

[2] UK electricity emissions reported using a location-based grid average conversion factor of 0.177 kgCO2e per unit kWh, based on the UK Government Greenhouse Gas Conversion Factors for Company Reporting published by the Department for Business, Energy & Industrial Strategy (BEIS) for 2025.

[3] Verified Carbon Units (VCU) purchased from FUNDAECO's REDD+ project in Guatemala and retired within WLT's Verra Registry

Our Approach

WLT has a renewable energy supplier but chooses to report on its location-based emissions and purchase carbon credits as a contribution towards mitigating its greenhouse gas emissions associated with its general business operations. Business air travel, for necessary site visits made to WLT projects, contributes significantly to reported carbon emissions, together with employee commutes to the Halesworth office. For 2025, commuting surveys were used to capture travel to quarterly staff away days in addition to office commutes and other meeting venues in the UK to account for more flexible working. WLT's digital footprint was also assessed for the first time, focusing on computer hardware purchases and digital networks. Where usage information is not available for mileage, expenditure is instead used from finance records to broadly report on business travel.

Methodologies used in calculation of emissions:
The carbon footprint relating to Scope 1, 2, and selected Scope 3 emissions has been completed using WLT's carbon calculator (hosted by a third-party provider Compare Your Footprint) which is fully compliant with the Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard and applies 2025 emission conversion factors published by the Department for Business, Energy & Industrial Strategy (BEIS).

WLT Governance

WLT Patrons


SIR DAVID ATTENBOROUGH OM, CH, FR


STEVE BACKSHALL, MBE


DAVID GOWER, OBE


CHRIS PACKHAM, CBE

Trustees


MYLES ARCHIBALD
(Chair)


DR JULIUS ARINAITWE


CLAIRE ASHBY
(Chair of Finance, Audit and Risk Committee)


PROF ANDREW BALMFORD FRS


LUCILA CASTRO
(appointed February 2025)


MICHAEL KRAUSE
(appointed February 2025)


PHILIP SHAPIRO


LAWRENCE SIMANOWITZ


EMMA TOZER
(Chair of People Committee)

Senior Leadership Team


DR CATHERINE BARNARD
Chief Executive


ELIZABETH STONE
Chief Operating Officer


DANIEL BRADBURY
Director of Brand and Communications


DR RICHARD CUTHBERT
Director of Conservation


EMMA DOUGLAS
Director of Development

Governance

People Committee

- **Emma Tozer** (Chair)
- **Myles Archibald**
- **Laurence Simanowitz**

Finance, Audit and Risk Committee (FAR)

- **Claire Ashby** (Chair)
- **Myles Archibald**
- **Philip Shapiro**
- **Michael Krause**

Company Secretary

- **Dr Catherine Barnard** (appointed June 2025)
- **Elizabeth Stone** (retired June 2025)

Auditor

- HaysMac LLP. 10 Queen Street Place, London, EC4R 1AG

Bankers

- Lloyds Banking Group, 25 Gresham Street, London, EC2V 7HN
- Triodos Bank, Deanery Road, Bristol, BS1 5AS
- Barclays Bank Plc, 1 Princes Street, Ipswich, Suffolk, IP1 1PB

Investment managers

- Brewin Dolphin, 12 Smithfield Street, London, EC1A 9LA

Solicitors

- Mills & Reeve LLP. 1 St James Court, Whitefriars, Norwich, NR3 1RU

Conservation Advisory Panel

- **Dr Alexandre Antonelli**
- **Dr Julius Arinaitwe**
- **Prof. Andrew Balmford FRS** (Chair)
- **Alistair Gammell**
- **Dr Nisha Owen**
- **Dr Madhu Rao**
- **Dr Jon Paul Rodriguez**
- **Dr Dominick Spracklen**


FBC Ranger

Report of the Trustees

The Trustees present their annual Trustees' Report of the charity and its subsidiaries for the year ended 31 December 2025, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (second edition, effective 1 January 2019).

Plans for future periods

As we come to the end of our strategy period, we are immensely proud of the impact we have had over the past five years. We remain focused on continuing to be bold and ambitious to achieve our mission, through the acquisition and protection of threatened habitats into conservation management.

As we enter 2026, we are setting ourselves new challenges and targets focused on ensuring that the protection, restoration and reconnection of threatened landscapes remain central to our work.

In order to support our strategic aims and objectives, we will drive key areas and principles for forward planning which include:

- Launching our refreshed strategic plan with updated metrics and indicators to more clearly demonstrate our impact
- Strengthening relationships with our existing Conservation Partners and strategically expanding our network to increase in the reach our of work
- Creating a meaningful and positive relationship with our supporters, enabling them to clearly and transparently understand and engage with our work
- We will continue to drive digital transformation and ensure that our systems are resilient, robust, scalable and secure, building trust with all those that interact with us, while optimising technology internally to drive efficiency in our work and demonstrating our impact to our supporters.

The challenge is clear. At a critical moment for nature, we are well positioned to scale up action and protect the natural world. We are ready to meet the challenge and look forward to reporting on our revised impact metrics in the years ahead.

Our purposes and activities

Our principal purposes, as set out in our Articles of Association, are: To promote the conservation, protection and improvement of the natural environment through:

a. the conservation and re-establishment of threatened natural habitats anywhere in the world;

b. conservation of threatened wildlife and rare species of fauna and flora anywhere in the world; and

c. by advancing the education of conservation professionals, and members of the public, in matters relating to conservation of wildlife and natural resources.

WLT was established with a simple vision: saving land to save species. This vision remains true and by adopting an approach that takes in an entire landscape, rather than an individual species, whole ecosystems have been preserved and protected through the generous support of WLT's many donors.

WLT's charitable purposes fall within the charitable description of the advancement of environment or improvement. The benefits of WLT's work in the following areas, which are consistent with WLT's purposes, aims and strategies, are:

- conserving the environment;
- preserving threatened species;
- preserving landscape; and
- providing environmental education and awareness.

WLT deploys a range of strategies to fulfil its work by:

- consolidating and developing WLT's approaches to land acquisition;
- always working through local non-governmental organisations (NGOs) as our conservation partners, with the provision of grants to purchase land and facilitate our conservation work, supporting them in the ultimate ownership and management of the land that has been purchased and the reserves that have been created;
- deploying a diversified approach to long-term habitat conservation through conservation methods such as carbon finance, watershed services and payment for environmental services;
- provision of technical expertise to support and enhance our partners as requested; and
- monitoring and evaluating the conservation impact of our work with our Conservation Partners.

In reviewing the charity's aims, and putting them into action, the Trustees have taken account of the Charity Commission's guidance on public benefit.

Putting these strategies into action, we have four major areas of activity, as set out and described within this report, which enable WLT to look to achieve maximum conservation benefits where it undertakes its work.

© Roberto Pedraza Ruiz

Financial review

Through continued generous support for our mission and objectives we generated a consolidated income of £9.731M (2024: £8.699M) from our supporters and expenditure of £9.177M (2024: £10.713M), of which £8.351M (2024: £9.951M) was spent on delivering our charitable activities.

At the end of 2025 we are reporting total funds of £7.633M (2024: £6.868M), of which £1.709M is restricted to specific programmes or projects, £1.053M relates to endowment funds with the remaining £4.871M being held as unrestricted or designated funds.

Income

In 2025 our total consolidated income was £9.731M, a 12% increase on 2024. This was attributable to an increase in legacy income. We recognise that the continuing cost of living has impacted the ability for some of our individual donors to be able to give as generously as they have previously and the competing demands on individuals' disposable incomes. No matter the size of the gift we are thankful for all our supporters' generosity.

Income	2025 £M	2025 % of Income	2024 £M	2024 % of Income
Donations	6.969	72%	7.062	81%
Legacies	1.804	18%	0.169	2%
Charitable activities	0.852	9%	1.301	15%
Trading	0.009	0%	0.007	0%
Income from investments and other income	0.097	1%	0.160	2%
Total Income	**9.731**	**100%**	**8.699**	**100%**

We recognise how important it is to maintain a diverse income base and we are fortunate to be able to generate income from a range of sources. In 2025, we received £1.724M (2024: £1.878M) in philanthropic support from our corporate supporters. Trusts and Foundations contributed £1.786M to total funds raised (2024: £2.041M). We continue to receive hugely valuable support from our regular giving by individuals which allows us to be able to plan with more certainty in the future.

2025 reports an increase in legacy income of £1.635M compared with 2024. This mainly relates to one large legacy not received at the balance sheet date, but entitlement and value was verified at the balance sheet date as probate was granted and valuation provided by third-party lawyers. Legacies remain unpredictable for us and can significantly fluctuate year-on-year. We are incredibly grateful to all funding coming from gifts left in Wills but do not place reliance on them for a stable income source.

Income from charitable activities was £0.852M (2024: £1.301M). This income is mainly generated by the sale of carbon credits to corporate supporters through our Carbon Balanced programme as an additional mechanism to raise funds for our Conservation Partners. We will continue to advise these supporters on how they can further measure and reduce their carbon footprints and balance their unavoidable residual emissions.

Expenditure

For every generous donation we received in 2025, 91p in every £1 went towards charitable activities (2024: 93p). This amount fluctuates but we aim to maximise the impact of our charitable activities by ensuring the work we undertake with our Conservation Partners delivers a real future for our planet.

Expenditure	2025 £M	2025 % of Expenditure	2024 £M	2024 % of Expenditure
Land acquisition	5.052	55%	6.239	58%
Reserve management	1.675	18%	2.252	21%
Reforestation	0.352	4%	0.362	4%
Partnerships and communications	1.272	14%	1.098	10%
Raising funds	0.826	9%	0.762	7%
Total Expenditure	**9.177**	**100%**	**10.713**	**100%**

Charitable expenditure across our programmes as a proportion of total expenditure was 91% in 2025 (2024: 93%).

A total of £826K (2024: £762K) was spent during 2025 to enable us to raise our fundraising income. Included within fundraising costs are the costs of stewardship and administration costs directly associated with managing our supporters. Additionally, a proportion of the costs incurred were within the technology, people and finance teams that provide the operational and governance support required to ensure that we are effectively run.

We continue to invest in our systems to drive efficiencies which is being funded through a combination of earmarked designated strategic funds and external grant funding. During 2025 we spent £389K on investing for future growth.

This report and the consolidated financial statements incorporate the results of WLT and World Land Trust Trading Limited, its wholly owned trading company.

Report of the Trustees

Wine-throated Hummingbird

Reserves policy

WLT applies a risk-based approach to its general reserves. This takes account of a weighted risk approach on working capital, operating requirements, future income and foreign exchange exposure. This is reviewed at least annually and is monitored on an ongoing basis by the Senior Leadership Team, and quarterly by the Finance, Audit and Risk Committee and Board of Trustees. During 2025 the Trustees set a target range for free reserves of £343K to £571K which equates to 6 to 10 weeks operating expenditure for 2025.

The total charity reserves at the end of 2025 are £7.241M (2024: £6.439M).

Funds	Group		Charity	
	As at 31 December 2025 £M	As at 31 December 2024 £M	As at 31 December 2025 £M	As at 31 December 2024 £M
Unrestricted				
Free reserves	0.341	0.437	0.458	0.518
Designated funds	3.908	2.156	3.908	2.156
Fixed assets	0.515	0.526	0.113	0.123
Revaluation Reserve	0.107	0.107	-	-
Total unrestricted	**4.871**	**3.226**	**4.479**	**2.797**
Restricted funds	**1.709**	**2.624**	**1.709**	**2.624**
Endowment funds	**1.053**	**1.018**	**1.053**	**1.018**
Total funds	**7.633**	**6.868**	**7.241**	**6.439**

WLT's reserves fall into four types.

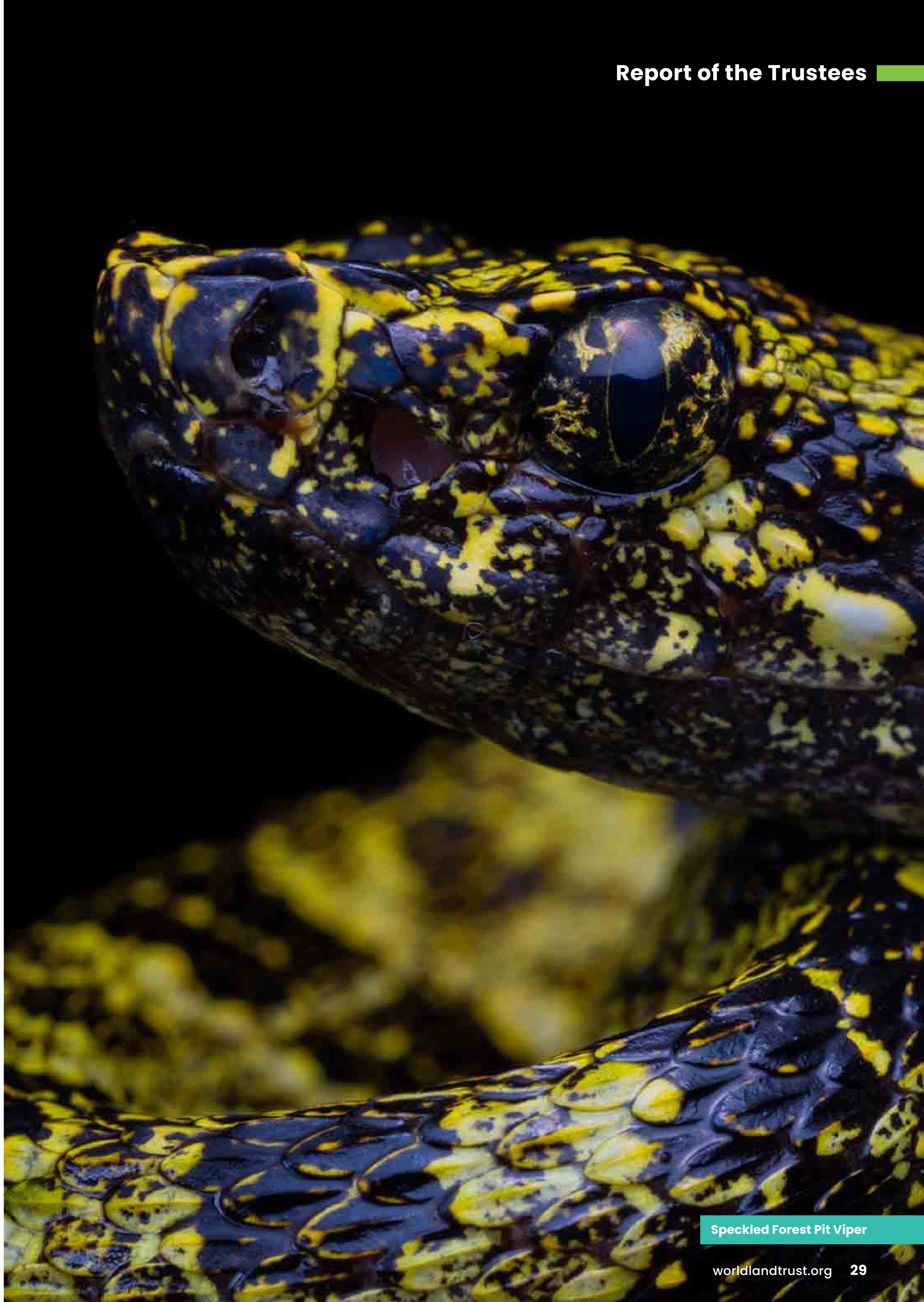
Unrestricted funds are net assets around which no donor conditionality exists, which may be spent to further WLT's charitable objectives in accordance with internal decisions made by the Board of Trustees and management. Further details on WLT's unrestricted reserves are given in note 23 of the financial statements.

Designated funds are funds earmarked for future programmes and activities. These reserves form part of the total unrestricted reserves as they represent internally earmarked funds. Further details on WLT's designated reserves are given in note 23 of the financial statements.

Restricted funds reflect the balance of restricted funding (e.g. donations) that have been received by WLT for a specific charitable purpose or project, or where they are in deficit reflect future commitments made to our conservation partners where we reasonably anticipate future donations to be received to cover the project. They are not available for general purposes and can only be spent according to funder terms and conditions. Further details on WLT's restricted reserves are given in note 24 of the financial statements.

Endowment funds must be spent in accordance with funder requirements and are held separately within WLT's reserves because the capital amounts must be maintained. Further details on WLT's endowments are given in note 25 of the financial statements.

Report of the Trustees



Speckled Forest Pit Viper

Sunrise at REGUA, Brazil

Risk management

Risk management is an integral part of our processes and helps us to make informed decisions and calculated risks for the benefit of our conservation work.

All risks are linked to our strategic objectives, and these are actively considered as we deliver our work. Our risk approach can be broadly categorised into three areas:

Risk register

We maintain a risk register which is discussed and amended by the Senior Leadership Team monthly and reviewed by the Finance, Audit & Risk committee quarterly with oversight at the quarterly trustee meetings.

In addition to the strategic risk register an operational risk register is maintained and reviewed by our wider management team and presented to the Senior Leadership Team for discussion on a monthly basis.

Risk appetite and culture

During 2025 the Board of Trustees refined and approved an organisational risk appetite statement to provide organisational clarity on the amount and types of risk we are willing to accept to achieve our objectives.

With clear direction from Trustees and Senior Leadership Team we aim to ensure communications around risk are clear and understood by all staff in the organisation. We are committed to ensuring that Trustees and all staff have appropriate routes to share concerns and escalate appropriately.

Risk response plans

The aim of a response plan is to ensure that the organisation is ready to react in responding to risks when they occur involving the right staff. Response plans may cover various scenarios including cyber, public relations, people. Response plans are shared with staff and understood by all.

In 2025 the trustees considered the principal risks to the organisation to be:

Risk	Mitigations in place
Partnerships with Conservation Partners • Constraints of our partners, especially because of the reductions in overseas aid programmes may impact our ability to achieve our objectives • Failure or significant issue within a partner organisation leading to financial and possible reputational risk	• Maintaining strong communications with our Conservation partners and where appropriate consideration of additional financial support. • Clear monitoring and reporting alongside remote sensing technology to monitor programmes. • Detailed due diligence for new Conservation Partners and risk-based evaluation of existing Conservation Partners. • Robust evaluation internally and via Conservation Advisory Panel for all new or large-scale projects. • Risk based monitoring visits.
Finance resilience • Management of increased organisational costs and our ability to deliver and grow our objectives within a challenging climate	• Regular monitoring on a risk-based reserves policy to maximise our opportunities for impact. • Regularly monitoring the operating environment for changes and the impact on our financial projections.
Ability to grow • Continued economic uncertainty and awareness of our work	• Sustain and develop diverse range of supporters to help achieve our objectives without overreliance on one donor source. • Explore new income opportunities • Exploring new external opportunities to widen our awareness through advertising, marketing, events & conferences.
Cyber resilience • Prioritise our cyber security to minimise the vulnerability of attack	• Cyber Essentials Plus certified • Annual auditing and testing programme • Security training for all staff • Continuous monitoring and scanning via external technology to assess threats and vulnerabilities.
Digital investment • Supporting and prioritising the investment in our digital environment for the delivery of our work.	• Creation of a formal Information Governance and Technology team to support organisational infrastructure. • Evidence based assessments and subsequent prioritised roadmaps to deliver and implement work over three years. • Continuous improvement of business-critical systems to enhance data insight and decision-making capabilities.

© Dan Bradbury/WLT

Investment policy

WLT's investment policy outlines how we will fund the reserves managed by WLT partners, with reference to the purposes for which the funds have been raised. We are responsible for the safekeeping of restricted reserves prior to them being required for project expenditure. As such, the main investment priority is ensuring capital preservation, with the funds held on deposit.

Unrestricted reserves are held for general expenditure and to meet unforeseen requirements. As these funds may need to be available at short notice, they are regarded as short-term funds for investment purposes, with capital preservation and liquidity as the focus. The endowment funds are long-term funds designed to produce an income in line with donor stipulations.

These funds are invested in a portfolio of equities, bonds and other securities with the aim of preserving the value of the funds' capital in real terms and providing a growing income stream. The portfolio is invested over the long term with no more than 70% in equities and 30% in bonds and other securities. WLT will choose investment opportunities that align with WLT's mission. WLT has appointed investment managers who will manage the applicable funds and performance is monitored.

In 2025 global financial markets demonstrated resilience, delivering positive returns despite a backdrop of geopolitical uncertainty and ongoing inflation concerns. In 2025 we saw net investment gains of £154K (2024: net gain £67K). The endowment fund, where the majority of the portfolio is invested, fluctuates year-on-year with an expectation of a long-term positive return.

Remuneration policy

WLT is committed to ensuring that we pay our people fairly to attract and retain the right skills to have the greatest impact in delivering our charitable objectives. In determining the remuneration of WLT staff, we consider all relevant factors, including benchmarking against the charity sector, the complexity of the role, the experience of the member of staff, and ensuring the pay is responsible in line with our charitable objectives.

WLT aims to be an inclusive and equitable employer, and we know that transparency and accountability on pay and a commitment to closing any gaps is crucial in helping us to ultimately achieve our impact.

The People Committee review and recommend the CEO pay to the board of trustees with the pay of other staff delegated to the CEO.

WLT operates a pay framework, externally benchmarking roles within the organisation against externally purchased market data and tailored to WLT's type of organisation, size and location. WLT remains committed to paying the Living Wage, as set by the Living Wage Foundation, and during 2025 all staff continued to be paid in excess of the published recommended level.

Fundraising Policy

WLT is committed to ensuring that fundraising activities are carried out in an ethical manner and we adhere to Charity Commission best practice and the Code of Fundraising Practice as set out by the Fundraising Regulator. WLT complies with the four values supporting the standards in the Code.

WLT has an in-house fundraising team whose efforts are focused on raising funds from individuals, trusts and foundations and corporate partners. We respect our donors' and supporters' wishes, and all our fundraising activities adhere to our **privacy policy** which can be found on our website.

We ensure that our supporters have opportunity to update their preferences every time we communicate with them. WLT's fundraising team will not

- exploit a vulnerable circumstance, the lack of knowledge or apparent need for care and support of any donor at any point in time.
- we will only contact our supporters using the methods they have consented to, in accordance with our privacy policy, and, where appropriate, we will use legitimate interest as a lawful basis for communication.
- where a supporter requests to change their contact information, their wishes will be updated in a timely fashion without question.
- we do not fundraise through cold calling, door to door, or approaching people in the street to ask for donations.
- we will never buy or sell anyone's contact information.
- we ensure that no-one ever feels pressured to support WLT.

WLT carries out due diligence and has agreements in place with all corporate partners, commercial participators and third-party fundraisers to ensure they comply with the same fundraising values and the Code of Fundraising Practice.

Your support is vital and we value and respect our relationships with all our supporters. We understand that sometimes we might get things wrong and we ensure we will seek to ensure that these are resolved quickly and satisfactorily by an appropriate person within WLT, through our **complaints policy** which can be found on our website. WLT has received no complaints about its fundraising in the year ended 31 December 2025.

Sunset at El Silencio, Colombia

© FBC

Trustees' responsibilities in relation to the financial statements

The Trustees (who are also directors of World Land Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income or expenditure, of the charitable company and the group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company and the group will continue in operation.

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

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

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

In preparing the Report of the Trustees, the Trustees have taken advantage of the exemption available to small companies and have not prepared a Strategic Report.

Signed on behalf of the Trustees,

M Archibald

Chair and Trustee

Approved on 7 July 2026

Report of the Trustees

White-footed Tamarin

© FBC

Opinion

We have audited the financial statements of World Land Trust for the year ended 31 December 2025 which comprise Consolidated Statement of Financial Activities, Summary Income and Expenditure Account, Group and Charity Balance Sheets, Consolidated Statement of Cashflows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Auditor's responsibilities for the audit of the not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group'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. 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 Companies Act 2006

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

- the information given in the Trustees' Annual Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the directors' report).

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

- adequate accounting records have not been kept by the parent charitable company; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 34, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non compliance with laws and regulations related to charity and company law applicable in England and Wales, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the risk of improper recognition of income and the risk of inappropriate journal entries. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls

designed to prevent and detect irregularities;

- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

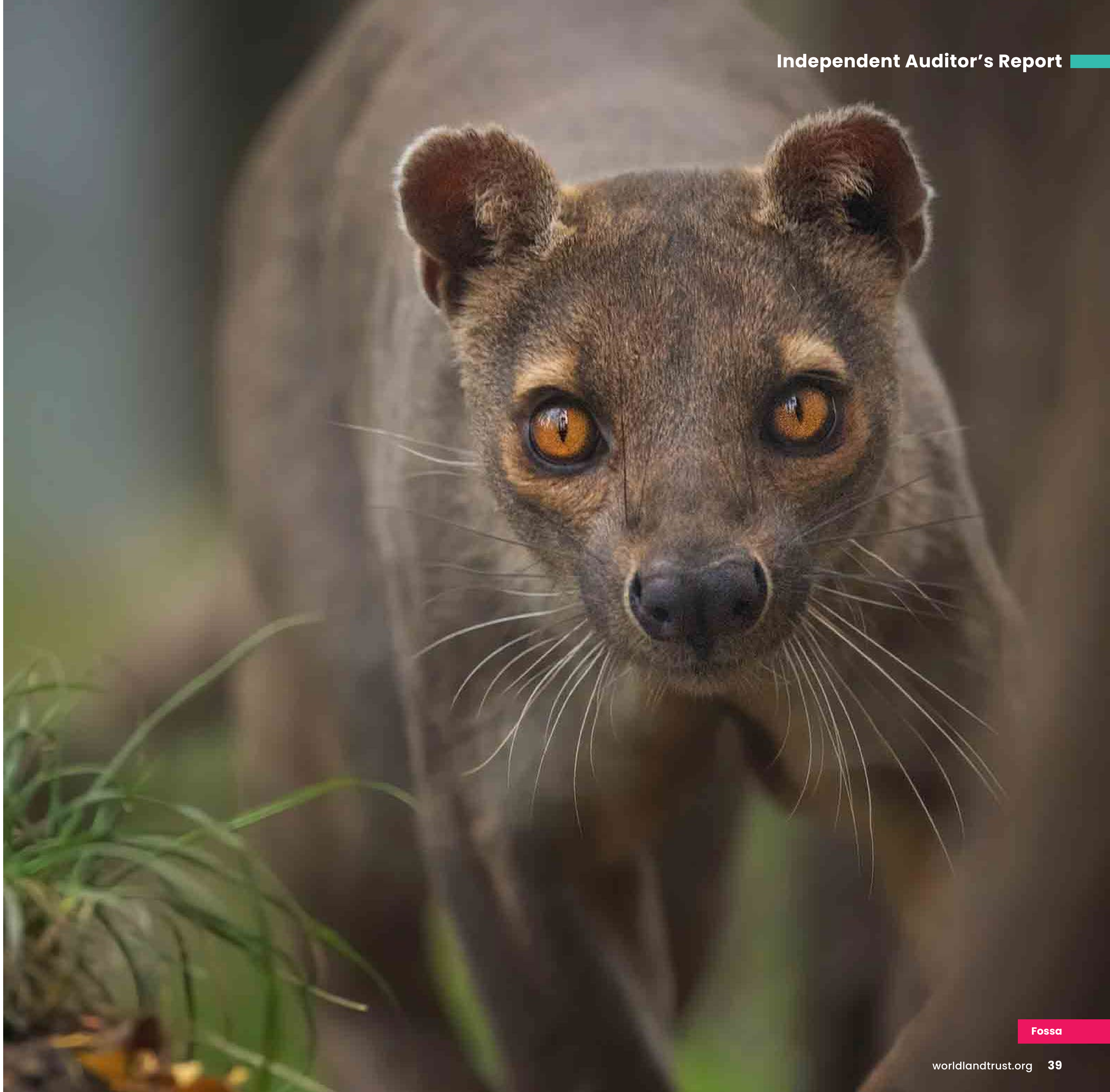
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: **www.frc.org.uk/auditorsresponsibilities**. This description forms part of our auditor's report.

Use of our report

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

Steve Harper
(Senior Statutory Auditor)
For and on behalf of
HaysMac LLP,
Statutory Auditor
Date:

10 Queen Street Place
London
EC4R 1AG



Fossa

Consolidated statement of financial activities
For the year ended 31 December 2025

	Note	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	Total 2025 £'000	Total 2024 £'000
Income and Endowments						
Donations and legacies	**3**	3,807	4,966	-	**8,773**	**7,231**
Charitable activities	**4**	852	-	-	**852**	**1,301**
Other trading activities	**5**	9	-	-	**9**	**7**
Investment income	**6**	80	-	17	**97**	**160**
Total Income		**4,748**	**4,966**	**17**	**9,731**	**8,699**
Expenditure						
Raising funds	**7**	289	522	15	**826**	**762**
Charitable activities						
Land acquisition	**8**	279	4,773	-	**5,052**	**6,239**
Reserve management	**8**	721	907	47	**1,675**	**2,252**
Reforestation	**8**	21	331	-	**352**	**362**
Partnerships & communications	**8**	1,035	237	-	**1,272**	**1,098**
Total Expenditure		**2,345**	**6,770**	**62**	**9,177**	**10,713**
Net gains/(losses) on investments		52	-	102	**154**	**67**
Net income/(expenditure)		**2,455**	**(1,804)**	**57**	**708**	**(1,947)**
Transfers between funds	**23**	(876)	876	-	**-**	**-**
Other gains/(losses)		66	13	(22)	**57**	**40**
Net movement in funds		**1,645**	**(915)**	**35**	**765**	**(1,907)**
Reconciliation of funds						
Total funds brought forward	**30**	3,226	2,624	1,018	**6,868**	**8,775**
Total funds carried forward	**22**	**4,871**	**1,709**	**1,053**	**7,633**	**6,868**

The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.
A full comparative Statement of Financial Activities is included in note 30.
The notes on pages 44-66 form part of these financial statements.

Summary income and expenditure account
For the year ended 31 December 2025

	2025 £'000	2024 £'000
Income	9,634	8,539
(Losses)/gains on investments	52	(14)
Interest and investment income	80	141
Gross income	**9,766**	**8,666**
Expenditure	9,090	10,626
Interest payable	7	9
Depreciation and impairment charges	18	20
Total expenditure	**9,115**	**10,655**
Net income	**651**	**(1,989)**

The notes on pages 44-66 form part of these financial statements.

Group and charity balance sheets
At 31 December 2025

	Note	Group 2025 £'000	Group 2024 £'000	Charity 2025 £'000	Charity 2024 £'000
Fixed assets					
Intangible fixed assets	**14**	1	1	1	1
Tangible fixed assets	**15**	514	525	112	122
Investments	**16**	1,538	1,501	1,538	1,501
		2,053	**2,027**	**1,651**	**1,624**
Current assets					
Stock	**17**	177	270	-	-
Debtors	**18**	2,384	1,814	2,655	1,981
Cash at bank & in hand		7,356	7,140	6,710	6,771
		9,917	**9,224**	**9,365**	**8,752**
Liabilities					
Creditors: amounts falling due within one year	**19**	(3,623)	(3,223)	(3,190)	(2,920)
Net current assets		**6,294**	**6,001**	**6,175**	**5,832**
Total assets less current liabilities		**8,347**	**8,028**	**7,826**	**7,456**
Creditors: amounts falling due after one year	**20**	(714)	(1,160)	(585)	(1,017)
Total net assets		**7,633**	**6,868**	**7,241**	**6,439**
Funds of the charity					
Unrestricted funds		856	963	571	641
Revaluation reserve		107	107	**-**	**-**
	23	**963**	**1,070**	**571**	**641**
Designated funds	**23**	3,908	2,156	3,908	2,156
Restricted funds	**24**	1,709	2,624	1,709	2,624
Endowment funds	**25**	1,053	1,018	1,053	1,018
Total charity funds	**22**	**7,633**	**6,868**	**7,241**	**6,439**

The unconsolidated surplus of the Charity was £804,000 (2024 : deficit £1,660,000).
Approved and authorised for issue by the Trustees on 7 July 2026

Chair of Trustees **Trustee and Chair of People Committee**

Myles Archibald Emma Tozer

The notes on pages 44-66 form part of these financial statements.

Consolidated statement of cashflows
For the year ended 31 December 2025

	Note	Group 2025 £'000	Group 2024 £'000
Cashflows provided (to)/by operating activities	**27**	**29**	**(3,543)**
Cash flows from investing activities:			
Dividends received		25	27
Interest received		72	133
Purchase of tangible fixed assets		(7)	(27)
Proceeds from sale of investments		277	173
Purchase of investments		(196)	(134)
Net cash provided by investing activities		171	172
Cash flows from financing activities:			
Repayment of borrowings		(17)	(16)
Net cash used in financing activities		(17)	(16)
Net change in cash and cash equivalents in the reporting period		183	(3,387)
Cash at bank and in hand at the beginning of the reporting period		7,236	10,623
Cash at bank and in hand at the end of the reporting period		7,419	7,236
Cash and cash equivalents			
Cash at bank and in hand		7,356	7,140
Cash held by investment manager		63	96
Cash at bank and in hand at the end of the reporting period		**7,419**	**7,236**

Notes to the accounts

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows;

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (second edition, effective 1 January 2019) – (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiaries World Land Trust Trading Limited and WLT Australia Limited on a line-by-line basis. On 18 March 2024 WLT Australia was voluntarily de-registered and all net assets transferred to the parent charity prior to de-registration. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

c) Preparation of the accounts as a going concern

After reviewing the forecasts and liquidity position, the Trustees consider there to be no material uncertainties about the charity's ability to continue as a going concern for the foreseeable future (being at least twelve months from the date of these accounts). The Trustees remain confident that the Charity can fulfil existing project commitments based on committed income sources and new projects will only be committed to where there is confidence in the income source. The Trustees therefore continue to adopt the going concern basis in preparing the financial statements.

d) Income

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received. For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation, and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity, and it is probable that they will be fulfilled. Gift Aid receivable on donations is recognised as unrestricted income. No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

For legacies, we recognise income at the point that we have entitlement, being probate granted, and we can measure the expected distribution with reasonable accuracy. On occasion legacies will be notified. However, it is not possible to measure the expected distribution. On these occasions, if significant, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes. It includes dividends and interest. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

e) Donated services and facilities

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined based on the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

f) Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity or where there is a requirement to spend or apply the capital. The San Rafael Reserve in Paraguay are investments held for the furtherance and benefit of ongoing operational costs at the reserve. Income arising on the endowment fund can be used in accordance with the tripartite agreement with Conservation International Foundation and Guyra Paraguay. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

UK-Kites Hill is a reserve held in Gloucestershire gifted as a living legacy. The land is classified as an endowment fund due to the requirement to hold the asset into perpetuity, and it is therefore a permanent endowment.

g) Expenditure and irrecoverable VAT

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

Costs of raising funds includes of direct staff costs, external costs such as advertising and marketing and other costs associated with attracting voluntary income. Cost of raising funds also includes investment manager fees and costs associated with attracting trading income.

Expenditure on charitable activities includes those costs incurred by the charity and trading subsidiary in the delivery of its activities and services to beneficiaries. It includes costs sent to overseas partners to undertake our charitable activities in the relevant geographical locations and the staffing costs and meeting and travel expenditure required to liaise, evaluate and monitor those activities.

Grants to overseas partners are recognised where either a legal obligation or a constructive obligation arises, and the conditions are not in control of the charity. The Trustees consider that a constructive obligation is created;

- where approval of the grant and communication to the partner occur prior to year-end and there is an established practice indicating WLT will fulfil its commitment. This relates to where the charity has a longer-term relationship with an overseas partner and historic practice is that the charity has fulfilled grant funding requirements and not withdrawn funding at a later date; or

- where approval of the grant and communication to the partner occur prior to

Notes to the accounts

year-end and payment is within two months as it is considered that this indicates that the conditions were out of the control of the charity at the year end and therefore a liability has been created. In our experience, where payment is made beyond two months of the year-end, the payment relates to the subsequent financial year.

- for external project specific fundraising appeals, where the approval of the grant and communication to the partner occur prior to the year-end, but where we have not yet successfully raised all the funds to fulfil the total commitment we will recognise the commitment to the value of total funds raised. This is due to the commitment being entirely reliant on external fundraising to fulfil its obligations and the communication to the partner is clear on this reliance.
- Irrecoverable VAT is charged as an expense against the activity for which expenditure arose

h) Allocation of support costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include finance, H.R., I.T, general office and premises and governance costs which support the charitable activities of the charity. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are setout in note 9.

i) Operating leases
Operating lease rentals are charged to the Statement of Financial Activities over the period of the lease.

j) Intangible fixed assets
Intangible assets are amortised on a straight-line basis over their useful lives. The useful lives of intangible assets are as follows:

Type	Useful economic life	Basis
Trademarks	5 years	In line with strategic plan

Provision is made for any impairment.

k) Tangible fixed assets
Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all 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:

Type	Useful economic life
Office furniture, fittings and equipment	15% reducing balance
Computer equipment	25% straight line

On transition to FRS 102, the Trustees took the transitional relief available and revalued the freehold property to deemed cost and a policy of ongoing revaluation has not been adopted. The valuation was prepared by O N Chapman, Independent Surveyors, Halesworth. The Trustees are of the opinion that due to the program of repairs and maintenance the property will not be less than the value in the accounts and therefore depreciation is not charged. An annual impairment review is undertaken by the Trustees and no impairments have been identified.

l) Fixed asset investments
Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.
Investments in subsidiaries are measured at cost less impairment.

m) Stock
Stock includes carbon credits which are a tradable monetary security which is equal to one tonne of a greenhouse gas, such as Carbon Dioxide. The credits are stated at the lower of cost and net realisable value. Provision is made where necessary for slow moving inventory.

n) Debtors
Trade debtors and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income is valued at the amount due.

o) Cash at bank and in hand
Cash at bank and in hand includes cash and short-term, highly liquid investments with a short maturity date of three months or less.

p) 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. Creditors and provisions are normally recognised at their settlement amount. Grant creditors are recognised in line with the policy set out in note 1(g) above.

q) Pensions
The Trust operates a defined contribution pension scheme which employees are entitled to join and is funded by contributions from the employee and employer. The contributions made for the accounting period are treated as an expense as they become payable and were £201,628 (2024: £171,057).

r) Redundancy
Where an obligation to make a redundancy or termination payment exists, the costs incurred by the charity are accounted for on an accruals basis and included within employee benefits.

s) Foreign currency
Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

t) Critical accounting judgements and estimates
In preparing these financial statements, the Trustees have made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The critical accounting judgements and estimates relate to;

- grants that are recognised based on the accounting policy as described in note 1 (g).
- legacy income is recognised based on confirmed entitlement, being probate granted, and the expected distribution can be measured with reasonable accuracy, as described in note 1 (d).
- deferred income where amounts are set aside to meet the future expenditure of monitoring and evaluation of the carbon credits. The amounts are based on an estimate of future staffing costs and external costs of undertaking monitoring. These are estimated to be one month's staff time per annum and biannual monitoring visits or additional due diligence remotely.

u) World Land Trust is a company limited by guarantee and registered in England and Wales (company number: 02552942). Its registered address is Blyth House, Bridge Street, Halesworth, Suffolk, IP19 8AB.

2. Gifts in kind

The value of volunteers, consultants and corporate entities time and resources is estimated at £nil (2024: £nil). We have included the value where it is quantifiable but recognise that the Trust received a significant level of support, which we are unable to reliably quantify.

This has not been recognised in the Statement of Financial Activities as set out in Section 1 (d) of the accounting policies.

3. Income from donations and legacies

	Unrestricted £'000	Restricted £'000	Endowment £'000	2025 Total funds £'000	2024 Total funds £'000
Gifts	1,926	3,874	-	5,800	6,171
Legacies	1,773	31	-	1,804	169
Grants	108	1,061	-	1,169	891
Total	**3,807**	**4,966**	**-**	**8,773**	**7,231**

4. Income from charitable activities

	Unrestricted £'000	Restricted £'000	Endowment £'000	2025 Total funds £'000	2024 Total funds £'000
Contractual income	852	-	-	852	1,301

5. Income from other trading activities

	Unrestricted £'000	Restricted £'000	Endowment £'000	2025 Total funds £'000	2024 Total funds £'000
Sales of cards	3	-	-	3	6
Other	6	-	-	6	1
Total	**9**	**-**	**-**	**9**	**7**

6. Investment income

	Unrestricted £'000	Restricted £'000	Endowment £'000	2025 Total funds £'000	2024 Total funds £'000
Bank interest and dividends receivable	80	-	17	97	160

7. Analysis of expenditure on raising funds

	2025 £'000	2024 £'000
Costs of raising voluntary income:		
Direct staff costs	503	474
Marketing, PR & events	38	38
Other direct fundraising costs	179	153
Apportionment of support and governance costs	89	83
	809	**748**
Cost of trading operations	2	2
Investment manager fees	15	12
Total	**826**	**762**

8. Analysis of expenditure on charitable activities

	Land acquisition £'000	Reserve management £'000	Reforestation £'000	Partnerships & Communications £'000	Total 2025 £'000
Direct staff costs	200	210	15	410	835
Expenditure to project partners	4,208	1,204	291	195	5,898
Other direct project costs	20	128	1	650	799
Travel and meeting costs	10	-	-	8	18
Apportionment of support and governance costs	614	133	45	9	801
	5,052	**1,675**	**352**	**1,272**	**8,351**

All grant expenditure is paid to institutions. A list of project partners is included on page 17.

Prior year:	Land acquisition £'000	Reserve management £'000	Reforestation £'000	Partnerships & Communications £'000	Total 2024 £'000
Direct staff costs	181	135	12	311	639
Expenditure to project partners	5,419	1,207	308	135	7,069
Other direct project costs	45	784	1	641	1,471
Travel and meeting costs	24	2	-	3	29
Apportionment of support and governance costs	570	124	41	8	743
	6,239	**2,252**	**362**	**1,098**	**9,951**

Notes to the accounts

9. Analysis of support and governance costs

	Basis of apportionment	General support £'000	Governance £'000	Total 2025 £'000
Staff costs	Staff time	484	22	506
Travel and meeting costs	Type of meeting	7	14	21
Finance	Staff time & governance	72	32	104
I.T.	Staff time	120	-	120
HR	Staff time	73	1	74
Premises and general office management	Staff time & governance	65	-	65
Total		**821**	**69**	**890**

Prior year:

	Basis of apportionment	General support £'000	Governance £'000	Total 2025 £'000
Staff costs	Staff time	409	21	430
Travel and meeting costs	Type of meeting	4	5	9
Finance	Staff time & governance	89	28	117
I.T.	Staff time	97	-	97
HR	Staff time	108	1	109
Premises and general office management	Staff time & governance	64	-	64
Total		**771**	**55**	**826**

10. Movement in total funds for the year

		2025 £'000	2024 £'000
This is stated after charging/(crediting):			
Auditor's remuneration	- charity	25	25
	- Subsidiary	4	4
	- WLT Australia	-	1
Bank loan interest payable		7	9
Depreciation and amortisation		18	20
Foreign exchange (gain)/loss		(57)	(40)
(Gain) on investments		(154)	(67)

11. Analysis of staff costs, Trustee remuneration and expenses and the cost of key management personnel

	2025 £'000	2024 £'000
Salaries and wages	1,463	1,259
Social security costs	178	113
Pension costs	202	171
	1,843	**1,543**
Staff received emoluments in the following bands:		
£120,000 - £130,000	1	-
£100,000-£110,000	-	1
£90,000-£100,000	1	-
£80,000-£90,000	-	1
£70,000 -£80,000	4	1
£60,000-£70,000	-	2

Salaries and wages include termination payments of £nil (2024: £nil). There were no amounts outstanding at the year end.

The charity Trustees were not paid or received any other benefits from employment with the Trust or its subsidiaries in the year (2024: £nil).

No charity trustee received, or was entitled to receive, any remuneration (2024: £nil). During the year the Trust made payment on behalf or reimbursement to Trustees in respect of travel and subsistence £7,814 (2024: £2,879).

The employee benefits of the key management personnel for the group was £447,000 (2024: £420,000).

The number of employees in the key management personnel group was 5 (2024: 5).

11. Analysis of staff costs, Trustee remuneration and expenses and the cost of key management personnel

The monthly average head count was 44 staff (2024: 41 staff) and the monthly average numbers of full-time equivalent employees (including part time staff) during the year were as follows:

	2025 number	2024 number
Raising funds	12	13
Charitable activities	15	14
Support	12	9
Ecosystems services	2	3
Total staff numbers	**41**	**39**

12. Related party transactions

The Trust has considered the disclosure requirements of the Charities SORP and believes that the following related party transactions, all of which were made on an arm's length basis, require disclosure.

Donations from Trustees (including connected persons and parties), in aggregate, totalled £50,843 during 2025 (2024: £66,173).

Payment of £6,030 for creative production was paid to Media Bounty during 2025 (2024: £16,725). Emma Tozer, trustee, is a director of this company.

No amounts were outstanding at the year end.

The following transactions occurred between World Land Trust and its wholly owned subsidiary World Land Trust Trading limited:

	2025 £'000	2024 £'000
Charged to World Land Trust		
Rental income	(13,250)	(13,250)
Charged by World Land Trust		
Salaries and Pension costs	118,411	96,335
Office costs inc. Technology, website, rates, utilities and software	10,922	9,984
Loan interest	12,461	8,145
Total	**141,794**	**114,464**

13. Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

14. Intangible fixed assets

Intangible assets consist of WLT Carbon Balanced trademarks. Intangible assets at 31 December 2025 were held at £1,000 (2024: £1,000).

15. Tangible fixed assets

	Freehold Property £'000	Conservation Land £'000	Fixtures & fittings £'000	IT equipment £'000	Total £'000
a) Group					
Cost or valuation					
At 1 January 2025	400	75	32	92	599
Additions	-	-		7	7
Disposals	-	-		(11)	(11)
At 31 December 2025	**400**	**75**	**32**	**88**	**595**
Depreciation					
At 1 January 2025	-	-	22	52	74
Charge for the year	-	-	2	16	18
Disposals	-	-		(11)	(11)
At 31 December 2025	**-**	**-**	**24**	**57**	**81**
Net book value					
At 31 December 2025	**400**	**75**	**8**	**31**	**514**
At 31 December 2024	400	75	10	40	525

	Conservation Land £'000	Fixtures & fittings £'000	IT equipment £'000	Total £'000
b) Charity				
Cost or valuation				
At 1 January 2025	75	22	65	162
Additions	-		7	7
Disposals	-	-	(11)	(11)
At 31 December 2025	**75**	**22**	**61**	**158**
Depreciation				
At 1 January 2025	-	15	25	40
Charge for the year	-	1	16	17
Disposals	-	-	(11)	(11)
At 31 December 2025	**-**	**16**	**30**	**46**
Net book value				
At 31 December 2025	**75**	**6**	**31**	**112**
At 31 December 2024	75	7	40	122

16. Investments

	Group 2025 £'000	Group 2024 £'000	Charity 2025 £'000	Charity 2024 £'000
Valuation at 1 January	1,405	1,396	1,405	1,390
Additions at cost	196	134	196	134
Disposals	(277)	(173)	(277)	(167)
Net gain on revaluation	154	67	154	67
Exchange (loss)	(3)	(19)	(3)	(19)
Valuation at 31 December	**1,475**	**1,405**	**1,475**	**1,405**
Cash held by investment manager	63	96	63	96
Total valuation at 31 December	**1,538**	**1,501**	**1,538**	**1,501**
Comprising of:				
Unlisted securities	-	-	-	-
Listed UK and overseas shares	986	1,034	986	1,034
UK Investment funds	552	467	552	467
Total	**1,538**	**1,501**	**1,538**	**1,501**
Restriction analysis:				
Unrestricted	552	552	552	552
Endowment	986	949	986	949
Total	**1,538**	**1,501**	**1,538**	**1,501**

16. Investments

	2025 £	2024 £
Subsidiary undertakings		
Shares in subsidiary undertakings	1	1

Details of subsidiary undertakings at the balance sheet date are as follows:

Name	Nature of business & Owned			Results £'000	Net Assets £'000
World Land Trust Trading Ltd	Conservation contracting	100	Turnover	870	389
			Expenditure	679	
			Net profit	191	
			Gift Aid	(229)	

The charity holds 1 share of £1 in its wholly owned trading subsidiary company World Land Trust Trading Limited (Company number: 05913370) which is incorporated in the United Kingdom. These are the only shares allotted, called up and fully paid. The activities and results are summarised above.

17. Stock

	Group 2025 £'000	Group 2024 £'000	Charity 2025 £'000	Charity 2024 £'000
Carbon offsets	177	270	-	-
	177	**270**	**-**	**-**

18. Debtors

	Group		Charity	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Trade debtors	130	350	34	199
Other debtors	67	205	67	205
Amounts due from subsidiary	-	-	458	409
Prepayments and accrued income	2,187	1,259	2,096	1,168
	2,384	**1,814**	**2,655**	**1,981**

19. Creditors: amounts falling due within one year

	Group		Charity	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Loans	9	9	-	-
Trade creditors	181	96	194	102
Tax and social security costs	89	146	41	29
Accruals and deferred income	449	223	60	40
Grant commitments	2,895	2,749	2,895	2,749
	3,623	**3,223**	**3,190**	**2,920**

20. Creditors: amounts falling due after one year

	Group		Charity	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Loans	96	106	-	-
Accruals and deferred income	33	37	-	-
Grant commitments	585	1,017	585	1,017
	714	**1,160**	**585**	**1,017**

The bank loan is secured on the Blyth House property owned by World Land Trust Trading Limited. The loan financing is in the form of a secured loan with a variable interest rate provided by Barclays Bank Plc. The loan includes £44,000 (2024: £63,000) repayable by installments, due after five years.

21. Deferred income

Deferred income comprises contractual amounts received in advance for carbon balanced projects which will be released over future years to match against the related project expenditure.

	Group £'000	Charity £'000
Balance at 1 January 2025	40	-
Amount released during the year	(3)	-
Amount deferred in the year	-	-
Balance at 31 December 2025	**37**	**-**

Within deferred income £32,000 (2024: £37,000) is falling due after more than one year.

22. Analysis of total funds

At 31 December 2025 total funds comprise:

	Note	2025 £'000	2025 £'000	2024 £'000	2024 £'000
Unrestricted funds	**23**	963		1,070	
Designated funds	**23**	3,908		2,156	
			4,871		**3,226**
Restricted funds	**24**		1,709		2,624
Endowment funds	**25**		1,053		1,018
Total funds			**7,633**		**6,868**

Unrestricted funds represent the funds for the general use of the Trust as set out in our Financial Review within the Annual Report. As set out in note 23 the unrestricted funds include a revaluation reserve of £107,000 (2024: £107,000) which is not readily accessible to the charity.

Designated funds are amounts set aside by the Trustees for conservation and strategic purposes. These funds are not available for the general use of the trust.

Restricted funds represent funds given to the trust for specific projects or activities. Disbursement of funds are in accordance with relative conditions imposed and are not available for the general use of the Trust.

The endowment funds represent funds or assets given to the Trust under terms requiring the funds to be held in perpetuity.

Further details of the funds held by the Trust are explained in notes 23-25.

23. Analysis of unrestricted and designated funds

	Balance 1 January 2025 £'000	Income £'000	Expenditure £'000	Transfers £'000	Net gains /(losses) £'000	Balance 31 December 2025 £'000
Unrestricted funds:						
General Fund	963	1,497	(1,722)	-	118	856
Revaluation Reserve	107	-	-	-	-	107
	1,070	**1,497**	**(1,722)**	**-**	**118**	**963**
Designated funds:						
Action Fund	999	1,478	(336)	(876)	-	1,265
Revolving Fund	13	-	-	-	-	13
Legacy Fund	216	1,773	(46)	15	-	1,958
Projects Fund	15	-	-	(15)	-	-
Strategic Development Fund	913	-	(241)	-	-	672
	2,156	**3,251**	**(623)**	**(876)**	**-**	**3,908**
Total	**3,226**	**4,748**	**(2,345)**	**(876)**	**118**	**4,871**

Prior year:

	Balance 1 January 2024 £'000	Income £'000	Expenditure £'000	Transfers £'000	Net gains /(losses) £'000	Balance 31 December 2024 £'000
Unrestricted funds:						
General Fund	1,708	1,882	(1,906)	(645)	(76)	963
Revaluation Reserve	107	-	-	-	-	107
	1,815	**1,882**	**(1,906)**	**(645)**	**(76)**	**1,070**
Designated funds:						
Action Fund	1,459	1,344	(343)	(1,448)	(13)	999
Revolving Fund	39	-	(26)	-	-	13
Legacy Fund	1,359	164	(114)	(1,193)	-	216
Projects Fund	18	-	-	(3)	-	15
Strategic Development Fund	580	-	-	333	-	913
	3,455	**1,508**	**(483)**	**(2,311)**	**(13)**	**2,156**
Total	**5,270**	**3,390**	**(2,389)**	**(2,956)**	**(89)**	**3,226**

23. Analysis of unrestricted and designated funds

Unrestricted funds description:
The General Fund represents the working capital and operating fixed assets of the group and is analysed in note 26. This includes the profits of the trading company which will be transferred to the charity and reinvested in carbon activities, paid over via Gift Aid, within 9 months of the year end. The Revaluation Reserve represents the movement on revaluing the property to deemed cost under the transitional arrangements allowed by FRS 102.

Designated funds description:
The Action Fund is a designated fund to provide funding for conservation work where it is most urgently needed or where we are unable to raise funds through appeals or other sources, allowing the Trust to react to the changing circumstances faced by our Conservation Partners. We actively spend funds and regular givers donations are earmarked to this fund, unless otherwise specified, allowing support to conservation work. In 2025 we spent £876K support conservation work.

The Revolving Fund is a designated fund to provide funding for urgent conservation projects for which the Trust has yet to raise funds through an appeal or from other sources. The Trust provides funding to the partners to undertake conservation work in lieu of future funds coming in. Due to the varying nature of the projects or programmes supported, the timeframe for disbursement of the fund – and subsequent repayment thereby allowing new project and programme support – varies on an individual project and programme basis.

The Legacy Fund represents unrestricted legacy income receivable, which will be disbursed to support conservation projects and programmes of the Trust. This fund includes legacies that are accrued and are included in debtors on the balance sheet. The Trust actively disburses funds when appropriate projects or programmes are identified and actively looking for appropriate land acquisition projects to ensure a lasting impact in perpetuity. We anticipate that funds will be expended within a two-year period but recognise that some legacies take an appreciable amount of time from initial recognition to completion of the legacy.

The Projects Fund represented unrestricted funds approved by the Trustees to support specific conservation programmes. The remaining funding was transferred to the Legacy Fund in 2025.

The Strategic Development Fund is a designated fund to provide funding for the internal investment and growth of the Trust. During 2025 funding was allocated to external resources for design and implementation of a new website, brand building and marketing, and donor acquisition research work.

23. Analysis of transfers between funds

	Note	Unrestricted £'000	Designated £'000	Restricted £'000
Transfers from Action Fund	1	-	(876)	876
Transfer from Projects Fund to Legacy Fund	2	-	-	-
		-	**(876)**	**876**

1. Transfers were made to a range of restricted projects as they were identified during 2025.
2. Transfer made to clear designed project funds no longer required.

Prior year:	Note	Unrestricted £'000	Designated £'000	Restricted £'000
Transfer from General Fund	1	(378)	-	378
Transfers from Action Fund	2	-	(1,448)	1,448
Transfers from Legacy Fund	3	-	(1,193)	1,193
Transfers from Projects Fund	4	-	(3)	3
Transfers between Strategic Development Fund and General Fund	5	(333)	333	-
Transfers between Digital Transformation Fund and General Fund	6	66	-	(66)
		(645)	**(2,311)**	**2,956**

1. Includes a transfer of £403K from General Fund to Carbon allocating the gift aid received from the Trading company for 2023 profits. Other net transfers of £25K were made into the General Fund.
2. Transfers were made to a range of restricted projects as they were identified during 2024.
3. Transfers were made to a range of restricted projects as they were suitably identified during 2024.
4. £3K was transferred to agreed restricted project in 2024.
5. £650K was transferred to General Fund to Strategic Development Fund to support Technology Roadmap implementation, Brand amplification, Legacy communications
6. £66K was transferred to General Fund to match expenditure in 2024.

Juan and Chalo at El Silencio tree nursery, Colombia

24. Analysis of restricted funds

	Balance 1 January 2025 £'000	Income £'000	Expenditure £'000	Transfers £'000	Net gains /(losses) £'000	Balance 31 December 2025 £'000
Specific projects:						
Buy an Acre	825	826	(1,224)	(218)	-	209
Carbon	917	126	(98)	(67)	-	878
Digital Transformation	148	-	(148)	-	-	-
Keepers of the Wild	3	16	(6)	(10)	-	3
Plant a Tree	189	240	(56)	(177)	-	196
Small grant programme	2	-	-	-	-	2
	2,084	**1,208**	**(1,532)**	**(472)**	**-**	**1,288**
By country:						
Argentina	-	23	(300)	277	-	-
Armenia	-	-	(215)	215	-	-
Bolivia	-	-	(325)	325	-	-
Borneo	37	37	(100)	54	-	28
Brazil	-	213	(500)	295	-	8
Cameroon	-	-	(99)	99	-	-
Colombia	20	1,843	(1,937)	90	-	16
Ecuador	219	324	(355)	(155)	-	33
Guatemala	-	57	(57)	3	-	3
Honduras	-	387	(331)	(56)	-	-
India	95	76	(46)	(100)	-	25
Kenya	(124)	111	-	-	13	-
Madagascar	10	25	(22)		-	13
Mexico	-	-	(2)	2	-	-
Nepal	-	212	(199)	-	-	13
Pakistan	-	-	(35)	35	-	-
Paraguay	3	-	14	(17)	-	-
Peru	6	-	(86)	80	-	-
Philippines	-	168	(168)	-	-	-
South Africa	-	10	(48)	38	-	-
Tanzania	-	272	(403)	138	-	7
Vietnam	272	-	(19)	20	-	273
Zambia	-	-	(6)	6	-	-
UK	3	-	-	-	-	3
	541	**3,758**	**(5,239)**	**1,348**	**13**	**422**
Total	**2,624**	**4,966**	**(6,770)**	**876**	**13**	**1,709**

24. Analysis of restricted funds (continued)

Prior Year	Balance 1 January 2024 £'000	Income £'000	Expenditure £'000	Transfers £'000	Net gains /(losses) £'000	Balance 31 December 2024 £'000
Specific projects:						
Brand Amplification campaign	50	-	(343)	293	-	-
Buy an Acre	404	887	(210)	(263)	7	825
Carbon	820	179	(80)	(2)	-	917
Digital Transformation	214	-	-	(66)	-	148
John Burton Memorial	-	-	-	-	-	-
Keepers of the Wild	-	31	(8)	(20)	-	3
Partner symposium	-	1	(1)	-	-	-
Plant a Tree	131	397	(91)	(248)	-	189
Small grant programme	100	-	(82)	(16)	-	2
	1,719	**1,495**	**- 815**	**- 322**	**7**	**2,084**
By country:						
Angola	-	15	(4)	(17)	6	-
Argentina	48	-	(80)	22	10	-
Armenia	49	-	(286)	237	-	-
Belize	2	1	(1,179)	1,176	-	-
Bolivia	79	53	(431)	274	25	-
Borneo	32	9	(2)	(2)	-	37
Brazil	1	532	(626)	47	46	-
Cameroon	-	109	(108)	(1)	-	-
Colombia	85	209	(637)	365	(2)	20
Ecuador	114	1,759	(1,876)	178	44	219
Guatemala	115	432	(578)	45	(14)	-
Honduras	-	-	(65)	64	1	-
India	83	16	(31)	27	-	95
Kenya	(142)	-	(140)	134	24	(124)
Madagascar	10	59	(113)	54	-	10
Mexico	3	-	(161)	159	(1)	-
Nepal	28	-	(37)	-	9	-
Pakistan	-	-	(51)	51	-	-
Paraguay	(4)	7	(2)	(4)	6	3
Peru	(18)	63	(39)	2	(2)	6
Phillipines	-	-	-	-	-	-
South Africa	-	528	(868)	340	-	-
Tanzania	-	-	(92)	118	(26)	-
Uganda	-	-	(17)	12	5	-
Venezuela	-	-	-	(1)	1	-
Vietnam	295	1	(24)	-	-	272
Zambia	1	-	-	(1)	-	-
UK	5	2	(4)	-	-	3
	786	**3,795**	**(7,451)**	**3,279**	**132**	**541**
Total	**2,505**	**5,290**	**(8,266)**	**2,957**	**139**	**2,624**

24. Analysis of restricted funds

Description of funds:
The above funds, listed by campaign, specific programme of work or country, represent funds received specifically for carrying out activities within those areas. Specific programme funds are detailed below in addition to one that is in deficit.

- Buy an Acre is a fund that receives donations from supporters where their donation can on average support land purchase for £100 per acre.
- Carbon Balanced receives donations from organisations and individuals to support our carbon sequestration projects.
- The Digital Transformation fund was restricted funding from a three- year grant. This was awarded to contribute towards our digital transformation work over the strategy period to 2025. This fund was fully expended in 2025.
- Keepers of the Wild is a fund where donations received support ranger costs and equipment across a range of our programme partners.
- Plant a Tree is a fund where donations support reforestation projects across a range of our programme partners.
- Small grant programme is a fund where we have received restricted grant funding to provide funding to innovative, high risk or scoping funding to Conservation Partners which may lead to larger scale projects being implemented.

25. Analysis of endowment funds

	Balance 1 January 2025 £'000	Income £'000	Expenditure £'000	Transfers £'000	Net gains /(losses) £'000	Balance 31 December 2025 £'000
San Rafael fund	943	17	(57)	-	80	983
UK - Kites Hill	75	-	(5)	-	-	70
	1,018	**17**	**(62)**	**-**	**80**	**1,053**

Prior year:

	1 January 2024 £'000	Income £'000	Expenditure £'000	Transfers £'000	Net gains /(losses) £'000	31 December 2024 £'000
San Rafael fund	925	19	(58)	-	57	943
UK - Kites Hill	75	-	-	-	-	75
	1,000	**19**	**(58)**	**-**	**57**	**1,018**

26. Analysis of group net assets between funds

	General £'000	Designated £'000	Restricted £'000	Endowment £'000	2025 Total £'000
Tangible fixed assets	439	-	-	75	514
Intangible fixed assets	1	-	-	-	1
Investments	436	116	-	986	1,538
Cash at bank and in hand	955	1,415	4,994	(8)	7,356
Other net assets/(liabilities)	(139)	1,777	(2,700)	-	(1,062)
Creditors: falling due after one year	(129)	-	(585)	-	(714)
	1,563	**3,308**	**1,709**	**1,053**	**7,633**

Prior year:

	General £'000	Designated £'000	Restricted £'000	Endowment £'000	2024 Total £'000
Tangible fixed assets	450	-	-	75	525
Intangible fixed assets	1	-	-	-	1
Investments	460	92	-	949	1,501
Cash at bank and in hand	(193)	2,064	5,275	(6)	7,140
Other net assets/(liabilities)	496		(1,635)	-	(1,139)
Creditors: falling due after one year	(144)	-	(1,016)	-	(1,160)
	1,070	**2,156**	**2,624**	**1,018**	**6,868**

27. Reconciliation of net income to cash flow from operating activities

	Group 2025 £'000	Group 2024 £'000
Net (expenditure)/income for the year	765	(1,907)
Adjustments for:		
Depreciation and amortisation charges	18	21
Net gains on investments	(154)	(67)
Dividends receivable	(25)	(27)
Interest receivable	(72)	(133)
Interest payable	7	9
(Increase)/decrease in stock	93	(195)
(Decrease)/increase in debtors	(570)	(641)
(Decrease)/increase in creditors	(36)	(622)
Change due to investment exchange rate movements	3	19
Net cash provided (to)/by operating activities	**29**	**(3,543)**

28. Legal status of the Trust

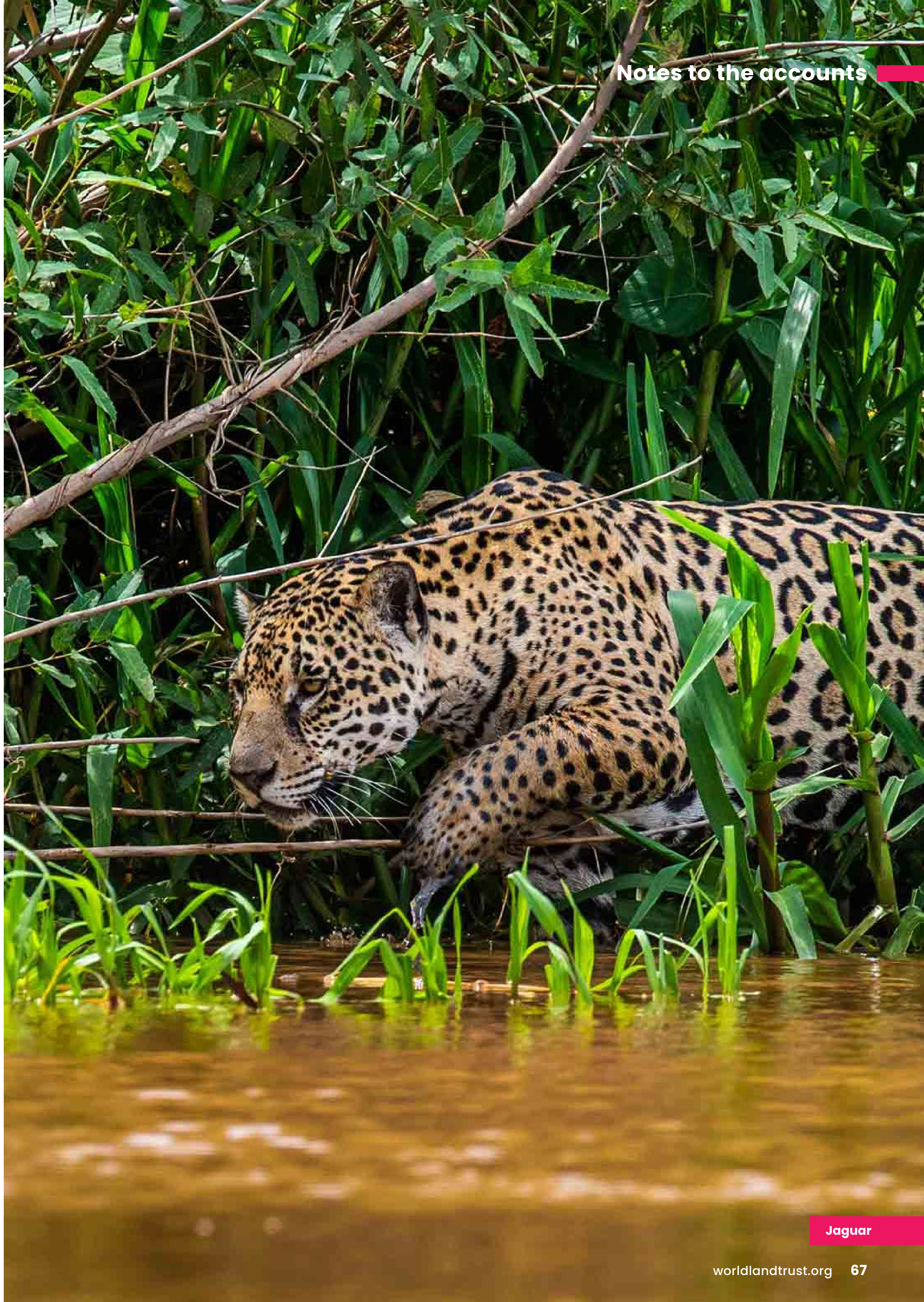
WLT is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability of the guarantee is limited to £10 per member of the charity.

29. Operating leases (Group & Charity)

	Equipment 2025 £'000	Equipment 2024 £'000
Total commitments in relation to operating leases expiring are as follows:		
Not later than one year	1	1
Within two to five years	-	-
	1	**1**

30. Comparative statement of financial activities (31 December 2024)

	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	Total 2024 £'000
Income and Endowments				
Donations and legacies	1,941	5,290	-	**7,231**
Charitable activities	1,301	-	-	**1,301**
Other trading activities	7	-	-	**7**
Investment income	141	-	19	**160**
Total Income	**3,390**	**5,290**	**19**	**8,699**
Expenditure				
Raising funds	273	478	11	**762**
Charitable activities:				
Land acquisition	353	5,886	-	**6,239**
Reserve management	1,147	1,058	47	**2,252**
Reforestation	24	338	-	**362**
Partnerships & communications	592	506	-	**1,098**
Total Expenditure	**2,389**	**8,266**	**58**	**10,713**
Net gains on investments	(14)	-	81	**67**
Net income/(expenditure)	**987**	**(2,976)**	**42**	**(1,947)**
Transfers between funds	(2,956)	2,956	-	**-**
Other gains/(losses)	(75)	139	(24)	**40**
Net movement in funds	**(2,044)**	**119**	**18**	**(1,907)**
Reconciliation of funds				
Total funds brought forward	**5,270**	**2,505**	**1,000**	**8,775**
Total funds carried forward	**3,226**	**2,624**	**1,018**	**6,868**



Jaguar

Notes to the accounts

Thank you to all organisations who supported last year with special thanks to those below

Corporate Supporters

Astley Clarke
CarbonCo
Coolspirit
DAKS Simpson
Delicious London
Denmaur
Distinct Cremations
Ecclesiastical Insurance
El Camino Bracelets
Eleos Compliance
Euromonitor International
Expedition Growth Capital
Flexiteek International
Grain Post Production
Hable UK
HORIBA UK
House Of Hackney
InnoGreen
IUCN National Committee of the Netherlands
Jestico + Whiles
Jonny Lu Studios
Kingfisher
Kingsbury Watermill Museum & The Waffle House
Kit & Kin
Maidenhead Aquatics
Marren Microwave
Media Bounty
Metalube
Mint Velvet
Moon Climbing
Mr & Mrs Smith Hotels
Much Better Adventures
Nightwish
Nikwax & Páramo Directional Clothing
Paul J Mottram Ltd
Procurement Leaders
Puro Fairtrade Coffee
Schuh
Selective Asia
Seven Investment Management (7IM)
Sloane Stationery
Smiths Group
Spirax Sarco Engineering
Steppes Travel
Tapir Apps GmbH
The Barnes Group
TrustedHousesitters
VetPartners
Vispring
Wanda Barcelona
Westerleigh Group

Charitable Trusts And Foundations

Aquila Family Charitable Trust
Arthur Family Charitable Trust
Aviv Foundation
Buchanan Programme
CHK Foundation
Congregation of La Retraite
Constance Travis Charitable Trust
Corton Hill Trust
EA Foundation
Generation Foundation
Green Mountain Trust
Joan Cullen Charitable Trust
Lindeth Charitable Trust
Ma'at Environment Fund
Newby Trust
Nuveen
Prism the Gift Fund
Rainforest Trust
Roger Raymond Charitable Trust
S C and M E Morland's Charitable Trust
S&J Fogel Charitable Trust
Siegerson Trust
Stiftung Ormella
The Brindle Foundation
The Ecological Restoration Fund
The Fidelis Foundation
The Hippocleides Trust
The Janelaw Trust
The Kajatawa Foundation
The Lanceplaine Trust
The Leach Fourteenth Trust
The Lyndal Tree Foundation
The Murmuration Wildlife Trust
The Pack Foundation
The Peter Harrington Foundation
The Peter Smith Charitable Trust For Nature
The Prodders Trust
The ROB Trust
The Sheila Rosemary Jackson Charitable Trust
William Haddon Charitable Trust
Willow Charitable Trust

Schools And Universities

Dragon School
Farnborough Hill School
Oulton Academy
Roger de Clare C. of E. First School and Nursery

Zoological Associations

Amazon World Zoo Park
Amazona Zoo
British and Irish Association of Zoos and Aquariums (BIAZA)
Blackpool Zoo Park
Hertfordshire Zoo
Tilgate Zoo
West Midlands Safari Park
Stichting Wildlife
The American Association of Zoo Keepers (Chesapeake Chapter)
The Big Cat Sanctuary

And to those who remember us in their legacies

Legacy Supporters

Diana Andrews
Patricia Bishop
Susan Butcher
Bryan Crystal
Helen Dockery
Robin English
Prof Richard Fortey
Elizabeth Lower
Penelope Pargiter
David Smith
The Sheila Rosemary Jackson Charitable Trust

In Memory

Dan Hepner
Steven Westwood
Patrick Wisniewski

World Land Trust, Blyth House, Bridge Street, Halesworth, Suffolk, IP19 8AB, UK
Tel: 01986 874422 | Email: info@worldlandtrust.org
worldlandtrust.org