Butterfly Conservation

Annual Report and Financial Statements

31 March 2026

Company Limited by Guarantee Registration Number 02206468 (England and Wales)

Registered charity number 254937 (England and Wales) and SC039268 (Scotland)

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Reference and administration information

President	Sir David Attenborough OM CH CVO CBE FRS FSA
Vice-Presidents	Jim Asher Maurice Avent Nick Baker John F Burton FZS FRES DL Cbiol Dudley Cheeseman Sue Collins The Earl of Cranbrook PhD David Dennis Mike Dilger Clive P Farrell Karen Goldie-Morrison David Hanson Ian Hardy MVO Dr Amir Khan Chris Packham CBE Professor Jeremy Thomas Alan Titchmarsh MBE
Council Members (Directors and Trustees)	Simon Saville (Chair) Steve Almond (Honorary Treasurer) Catrin Evans Prof Laurence Harwood Carrie Hume Dr Elaine King Lynnette Leeson Dr Simon Spencer Shaun Thomas Dr Ruth Waters
Senior Leadership Team	Julie Williams (Chief Executive and Company Secretary) Natalie Bridge (Director of Fundraising & Communications) Michael Gravelle (Director of Finance from 13 April 2026) Steve Gray (Director of Engagement & Volunteering) Dr Dan Hoare (Director of Nature Recovery) Russel Hobson (Director of Science & Data)
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Registered charity number	254937 (England and Wales) SC039268 (Scotland)
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Overview by the Chief Executive Officer

This year reminded us of two truths. Nature is under real and sustained pressure. And where people act together, recovery is possible.

Across the UK, butterfly and moth numbers remain close to historic lows, with recent monitoring confirming one of the worst years on record for many common species.

But that is not the whole story. We delivered conservation action across more than 60 priority landscapes, advised on over 1,000 sites and continued to grow a UK-wide movement of people taking action for nature.

Through sustained, targeted conservation, some of our most threatened species, such as the Heath Fritillary, are recovering.

The Big Butterfly Count mobilised tens of thousands of people, generating vital data that is shaping how we understand change.

Our work with landowners, partners and decision makers is influencing how nature recovery can deliver at scale – demonstrating that species can and do respond.

We bring something powerful to national debates. Robust science, long-term evidence, and more and more people who care enough to act. Every butterfly and moth counted, every habitat restored, every conversation started.

Action powered by people like you is translating into real, measurable change. When people are inspired to act, conservation works.

This is what gives us all authority. And it is how change happens.

If you have taken part, supported us or spoken up for nature, you are part of that change.

And together, we will turn that collective effort into the widespread recovery that Nature now urgently needs.

Julie Williams, CEO

Overview by the Chair

This year has underlined both the scale of the huge challenges facing nature and the strength of Butterfly Conservation as an organisation ready to meet it.

In my first year as Chair, it has been a privilege to see more closely how deeply committed, knowledgeable and effective this charity is. Having previously served as a trustee and Branch Chair, I knew the power of our volunteer base. What has stood out this year is how that energy is matched by strong leadership, robust science and a clear sense of purpose.

The Board's role is to set direction and ensure that Butterfly Conservation can deliver lasting impact. Over the past year, trustees have worked closely with Julie Williams and the Senior Leadership Team to reflect on our strengths, consider where we can have more impact and shape a long-term vision for Butterfly Conservation. This work will be shared more widely with members in the year ahead and provides a clear framework for ambition and accountability.

Meanwhile, delivery has continued at pace. We celebrated the 50th anniversary of the UK Butterfly Monitoring Scheme, a nationally important programme that enables us to inform government on butterfly trends. New species recovery partnerships have been established in Northern Ireland, and our latest Wild Spaces project has launched in Glasgow, demonstrating how local action contributes to wider recovery. I hope you enjoy reading about these and more in this report.

None of this happens in isolation. These achievements reflect the combined efforts of staff, volunteers, Branches, partners, donors, supporters and trustees. My thanks to you all.

In a year that has shown how vulnerable nature remains, it has also demonstrated what is possible when people act together. I am proud of what has been achieved and confident in Butterfly Conservation's ability to play a leading role in the recovery that nature now urgently needs.

Simon Saville, Chair

The Council of Butterfly Conservation presents its report together with the consolidated financial statements of the charity and its trading subsidiary, Butterfly Conservation Trading Limited, for the year ended 31 March 2026.

This report equates to a directors' report as required by Part 15 of the Companies Act 2006 and has also been prepared in accordance with the Charities Act 2011.

The financial statements have been prepared in accordance with the accounting policies set out on pages 33 to 38 and comply with the charitable company's Articles of Association, applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Council members confirm they have given due regard to the Charity Commission's guidance on public benefit and have considered how our aims and activities demonstrate this to fulfil our charitable objectives.

Our Vision
A world where butterflies and moths thrive and can be enjoyed by everyone, forever.

Our Purpose
We conserve and recover butterflies and moths and champion them for the benefit of nature and people.

Our Strategic Goals
- Halve the number of the UK's threatened species of butterflies and moths.
- Improve the condition of 100 of the UK's most important landscapes for butterflies and moths
- Transform 100,000 wild spaces in the UK for butterflies, moths and people

We will deliver the Strategic Goals through a programme of Initiatives and Enablers.

The Initiatives
- Recover butterflies and moths
- Connect people to nature
- Unite for wildlife
- Tackle threats to nature
- Manage land sustainably

The Enablers
Our Enablers are the essential platform for achieving our Strategic Goals.
- Inspiring communications
- Sustainable funding
- Lean and scalable organisation
- High performing staff and volunteer team

Our Values
Our values underpin our culture, the way we do things and what we believe in.

Deliver Excellence

We use our wealth of scientific evidence and practical experience to deliver positive change for butterflies, moths and nature. We are the experts. You can trust us to give you the information you need.

Passionate

Nature is at the heart of all we do. We are dedicated to delivering positive change to conserve butterflies, moths and our environment. We are relentless in the pursuit of our vision, seeking new ways to make a difference.

Inspiring

We take action and speak up for what we believe in; we enable people to understand, enjoy and care for butterflies and moths.

Collaborate

We will achieve our vision by building networks, communities and partnerships to deliver success for nature. Our culture champions and promotes inclusion, equality and diversity.

Half a century in numbers

In 2026, the UK Butterfly Monitoring Scheme – the world's longest-running insect survey – delivered its 50th year of data. unique dataset reflets the remarkable effort and expertise of thousands of dedicated volunteers over half a century and will be the focus of our year in numbers.

1,595,000km
The distance walked by our volunteers is 40 times round the planet or to the moon and back twice

134 years
Volunteers have collectively spent well over a century counting butterflies.

49 years
Of consistent surveys by our longest-serving transect walkers.

5,400
Survey walks completed by one very dedicated recorder.

>3,000
Volunteers are involved in collecting data each year.

> 44million
Individual butterflies have been counted.

7,697
Sites have been monitored across the UK

33
Of the 59 native butterfly species monitored have declined, while 25 have improved and one has insufficient data.

Goal 1: Halve the number of UK's threatened species of butterflies and moths

Moving threatened species along the recovery curve

As a result of targeted action, 30 threatened species are demonstrating progress towards recovery. Our work continues to support the recovery of Northern Brown Argus in Scotland. Of 572 known sites, 78% have been surveyed and mapped, with 140 site condition surveys completed. The team have also been working hard to ensure mitigation measures are included in forestry proposals. We now have the most detailed picture in decades of how this butterfly is doing, with more sites in better condition, and egg-count monitoring methods providing data to the UK Butterfly Monitoring Scheme (UKBMS).

In the South East, Butterfly Conservation staff have been working to secure a future for the Large Gold Case-bearer moth. The moth's name comes from its caterpillars' peculiar choice of accommodation – a durable, portable case, constructed mainly of silk. The team translocated these distinctive larval cases from the coast, where the moth is threatened, to sites inland. The timing was unusual, but moving the moth at its most identifiable life stage has allowed us to transport them to new sites with increased confidence. Our goal is to establish ten colonies at sites away from the coast and to support landowners to create suitable habitat. We will now monitor and evaluate the success of these translocations, and we have submitted a bid to continue this work in the coming year.

Positive land management means Wood White continues to thrive in Northamptonshire and has now extended its range in Surrey and Sussex. The Northants region has seen extensive habitat management across four sites by Forestry England with advice from Butterfly Conservation. These sites were used for a top-up release at Fineshade Wood with 23 adults released in June. Signs suggest this population is also spreading. Records of the species have increased by 51% from 2024, and by 13% across a 10-year average in Northants.

Working together for nature's recovery

We continue to work collaboratively with partners to achieve better outcomes for a wide range of species beyond just butterflies and moths. In Scotland, the coastally focussed Species on the Edge partnership programme is a collaboration of seven wildlife charities, led by NatureScot and funded by the National Lottery Heritage Fund. With the project now entering its fourth and final year, our project officers have been working on Marsh Fritillary and rare burnet moths, while delivering targeted action for other species, too.

For example, on the coastline of Easter Ross, the rare Purple Oxytropis is a beautiful wildflower at serious risk of local extinction. One of its few remaining local sites overlaps with colonies of Northern Brown Argus and Small Blue. With advice from Plantlife and NatureScot, our project officer has acted to remove large areas of gorse from herb-rich coastal cliffs and improved access so volunteers can continue to maintain this wonderful habitat for all three species in future. In other coastal areas, project staff from Plantlife, Buglife, RSPB and Amphibian and Reptile Conservation are also carrying out action for butterflies and moths, greatly extending the reach and impact of our work.

In Northern Ireland, we are well underway in developing a partnership project that includes a range of conservation organisations working alongside the Northern Ireland Environment Agency. We have successfully brought five species into the proposed programme, which includes Marsh Fritillary, Large Heath, Cryptic Wood White, Scarce Crimson & Gold, and Chimney Sweeper. The partnership is now exploring our approach to working across species, the landscapes we want to focus our attention on, and the legacy we want to create. This work is led by the RSPB, and we plan to submit a development stage bid to the National Lottery Heritage Fund by the end of 2026.

Developing alert maps for butterflies and moths

Thanks to the dedication of thousands of recorders and volunteers, Butterfly Conservation is the guardian of an enormous, and enormously rich, data resource. The national recording scheme databases contain millions of records of butterflies and moths across the UK. These records provide the foundation for understanding and decision making. But decision-makers want to know what the

data means to them, how they should interpret the evidence, and what actions they should take in response.

During the last year, we have worked closely with Natural England, supported by the Natural Capital and Ecosystem Assessment Programme, to create new interpreted data map layers. Called the Lepidoptera Alert Maps, these datasets will alert decision-makers to potential areas of risk or opportunity regarding butterflies and moths.

The project focused on habitats with risks or opportunities driven by policy and plans in England. For example, species of 'open' habitats such as biodiverse grasslands or heathland are at risk from the effects of poorly targeted tree-planting schemes. Conversely, a woodland may have lost species due to declining management, and this could be a good opportunity for a targeted management plan supporting butterflies and moths.

The alert grid squares can be overlaid on maps of landscapes and alongside other datasets. We hope this will drive better awareness of butterfly and moth issues at the planning stages when changes to land use are being considered. The maps will also highlight the availability of further data, from both Butterfly Conservation and local sources, and point to our advice to support best-practice land management.

Goal 2: Improve the condition of 100 of the most important landscapes for butterflies and moths

Creating stepping stones for Marsh Fritillary in Northern Ireland

Marsh Fritillary is one of our top priorities for focused nature recovery action in Northern Ireland. Our work is showing that, when habitat is managed appropriately, even very rare species can bounce back.

Helped by the record-breaking warm and settled spring, the 2025 season was an excellent one for Marsh Fritillary. On well-managed sites, counts of larval webs - the communal groups formed by Marsh Fritillary caterpillars in autumn - are up between 100% and 400%.

The species has returned to breed on 'stepping stone' sites and, in the last year, we've identified some new colonies. Weather and parasite numbers contribute to the boom-and-bust fortunes of the Marsh Fritillary, but long-term trends are the result of climate change, habitat quality and agri-environment scheme policies which affect land management decisions.

The All-Ireland Marsh Fritillary Monitoring Scheme and the UK Butterfly Monitoring Scheme help us track the butterfly's regional status and are informing the design of new projects aiming to deliver landscape-scale conservation action.

Small Blue on the Moray Firth Coastline

In Scotland, our work through the Species on the Edge partnership has bolstered populations of Small Blue along the coastlines of the Moray Firth.

The area has long been a stronghold for the species, but many sites were declining due to lack of management and invasion by scrub. Climate change is adding to the pressure on these coastal sites by increasing the ferocity of winter storms and bringing higher tides.

Our project has created new habitat in the form of butterfly banks and scrapes. We have also increased connectivity with existing sites and worked with specialist contractors and volunteers to restore them by removing scrub.

At several sites, we've focused on creating good habitat higher up on the coastline, with the aim of encouraging Small Blue colonies to establish in areas less vulnerable to the impacts of the tide. Early signs of success included a huge emergence of Small Blue at one of our sites, where over 500 Small Blue were counted in one day in May 2025, far surpassing previous counts.

Leveraging reserves for landscape-scale recovery

Our nature reserves were primarily taken on for the threatened species they support, and the majority of our reserves today support at least one species from our priority list. Some offer unique habitat within their region, like Eyarth Rocks, the only site in North Wales that still supports the Pearl-bordered Fritillary butterfly, or Prees Heath Common in Shropshire, the only remaining site for the Silver-studded Blue in the English Midlands.

But our reserves today also play a crucial role in demonstrating best practice, and as training sites for nature recovery. In this way, they can help us inspire and encourage others to take action for butterflies and moths in the wider landscape beyond their boundaries. To help facilitate this, our new online Nature Recovery Hub will feature case studies from our nature reserves.

For Magdalen Hill in Hampshire, we can show a spectacular transformation from intensive arable fields to flower rich grasslands. For Rowland Wood in Sussex, we can demonstrate how we converted a commercial conifer plantation into native deciduous woodland. This woodland reserve is now the only known site in South East England for the Small Pearl-bordered Fritillary.

Our case study for Prees Heath in Shropshire describes how we re-created heathland equivalent in size to 22 football pitches on an area that had been in intensive arable production for many years. Relying on this precious habitat is the Silver-studded Blue and, in 2025, we recorded more than 2,000 adult butterflies. This is both an improvement on 2024 and a stark contrast to the just over 300 recorded in 2009 before our heathland re-creation work was established. This work is ongoing, and the beginning of 2026 saw new work start on the re-creation of more heathland, with topsoil removed from an area of nearly 2,500m².

All our reserves sit within landscapes that our strategy identifies as the most important for butterflies and moths, acting both as important components of the landscape and as sources of positive influence on the management of the wider landscapes that surround them.

Indeed, in some places this influence extends into providing physical materials to support nature recovery elsewhere. At Prees Heath in December 2025, heather mowings from the reserve were taken by the National Trust to help with their heathland restoration project at Dudmaston, near Bridgnorth, Shropshire. At Magdalen Hill, green hay has recently been supplied to Southern Water for habitat creation at a new reservoir.

To emphasise just how important Magdalen Hill is within the region, analysis of more than 200 butterfly transects for 2025 in the Hampshire and Isle of Wight area ranked Magdalen Hill as a top-ten site for 17 butterfly species and top-six for 14 of these. More remarkable is that, following years of restoration management, an area of the reserve which, up until 1995 had been in intensive arable production, has ranked as the best site for Marsh Fritillary, and third for both Small Blue and Common Blue in the whole region.

Another way to amplify the impact of our reserves is to co-ordinate management with other organisations and site owners across the landscape. Two of our reserves in Somerset, Westbury Beacon and Stoke Camp, have been designated as part of a new ‘Super’ National Nature Reserve (NNR), which includes 29 sites encompassing 1,400 hectares of land in the Mendip Hills. This new NNR provides a platform for us to work closely with various landowners and partner organisations on a landscape-scale to conserve Small Pearl-bordered Fritillary and several other threatened species.

Goal 3: Transform 100,000 wild spaces in the UK for people butterflies and moths

Creating wild cities

Our Wild Spaces projects provide opportunities for people and communities to connect with nature and act for butterflies and moths – no matter where they live or how much access they have to green spaces.

Over 35% of the people we engaged with across the year come from areas of socio-economic or green space deprivation.

In Leeds, we have been working together with Leeds City Council and community volunteers to create eight Wild Spaces in parks. Our focus is wildflower meadows and, with the seed now sown, we hope the newly created habitat will enable residents to see and enjoy butterflies and moths on their doorstep.

"Linking in with Wild Spaces is incredible. Anything that encourages and increases the butterfly and moth population in our area, as well as educating the local children, is brilliant." Friends of Hunslet Moor Volunteer

At the end of the year we launched Glasgow Wild Spaces, with the ambitious aim of creating 40 Wild Spaces in schools, parks and community green spaces across the city over two years.

"*Glasgow's network of green spaces make up over a fifth of the city's total area. By improving this network and creating Wild Spaces to support butterflies and moths, we can have an incredible impact for both nature and communities across Glasgow."* Claire Martin, Glasgow Wild Spaces Project Officer

For both projects, a programme of public events, training and volunteering opportunities will add to the momentum of community-led action for butterflies and moths.

Leading volunteers

We are incredibly fortunate to have hundreds of volunteers leading our work to transform Wild Spaces across the UK. Whether hosting work parties, events and walks, co-ordinating transects and recording, or bringing Branch committees and local activity together, they are all playing a vital role in delivering an impact for butterflies and moths. This model of volunteer-led delivery means we can reach more places, save more species, and inspire more people than staff could ever do alone.

We have increased our number of registered volunteers by 630 to 4000 during this year

Volunteer leaders don't just give their own time — they create opportunities for others to get involved too. In doing so, they help make Butterfly Conservation more welcoming by encouraging new volunteers, sharing knowledge, building confidence and supporting people to act. This benefits our work, of course, but it can also benefit the people taking part. In NCVO's Time Well Spent 2023 report, three in four volunteers said volunteering improves their mental health and wellbeing, and many also report high levels of enjoyment, sense of achievement, and social connection.

Leading activities for Butterfly Conservation can be hugely rewarding. These roles offer the chance to build experience in organising and leading, recruiting and supporting other volunteers, and developing skills and confidence. For some, this is an opportunity to develop employable skills to build a career in the environment sector. For others, it is a chance to use existing skills to make a meaningful difference for a cause they care deeply about.

Being a volunteer leader can also bring a strong sense of purpose, connection and achievement, as well as the opportunity to see the difference you are making for nature recovery. It helps build a strong volunteer community, too, bringing like-minded people together to learn more, share their expertise, and inspire others to get involved.

We know how vital volunteer leaders are to Butterfly Conservation's future, and we want to do more to support them and recognise the impact of our existing leaders. We are now developing a training course for volunteer leaders, to help people feel more confident in their role and make it easier for new volunteers to step into leadership opportunities. We have lots more planned as part of our Growing Volunteering project.

Most of all, we want to say a huge thank-you to all our incredible volunteer leaders for everything they do for Butterfly Conservation. Without them, our impact would be significantly reduced, and we truly appreciate everything they do for butterflies, moths and the environment.

If you are interested in trying a volunteer leadership role yourself, you can explore opportunities on our website: volunteer.butterfly-conservation.org.

The inspiring young people inspiring young people to transform wild spaces

Supported by our Youth Engagement Officer, our Youth Panel have established themselves as the driving force behind our ambitions to connect with young people - to demonstrate what Butterfly Conservation is for them.

14% of volunteers now under 35 years of age, up from 8%.

Twelve members, aged 16-25 and from across the UK, have been working to deliver the Youth Involvement Action Plan that they designed. They commit to regular online meetings to progress tasks, but opportunities to gather in person continue to be important. At their annual residential, the Panel were able to kickstart their plan to develop a card game to introduce young people to butterflies and moths. After a workshop with an expert in game design, the project is now well underway.

The group also took part in a consultation workshop to feed into the Growing Volunteering project – our work to review our volunteering offer to make opportunities more accessible.

More recently, the Panel joined forces with our Marketing Team to lay the foundations of a new, youth-led Butterfly Conservation Instagram account.

A new European Red List to focus conservation action

In October 2025, a new European Red List of threatened butterfly species was published by the International Union for Conservation of Nature (IUCN). The work, co-led by members of the European Butterfly Group, Martin Warren and Sam Ellis, is an important conservation milestone, providing fresh focus to butterfly recovery work across the continent.

Sadly, it showed that the number of butterflies at risk of extinction across Europe has increased significantly in the past 15 years. Across the continent, 65 out of 442 assessed species - some 15% - are now facing the threat of extinction, up from 37 in 2010.

The report has already prompted a conservation response, with targeted surveys of the Critically Endangered Nevada Grayling undertaken by the European Butterfly Group in south-east Spain, and similar work planned over the coming years. This will help to confirm the distribution of threatened species and pave the way for effectively targeted habitat management.

Volunteer Success Stories

Forging partnerships for nature with Warwickshire's farmers
Volunteers from the Warwickshire Branch are leading landscape-scale conservation by working closely with local farmers. Through farm group partnerships covering nearly a fifth of the county, they provide practical advice on habitat management, from field margins to hedgerows. Over time, this has delivered measurable benefits for butterflies and moths, including species with specific habitat needs such as White-letter and Brown Hairstreaks. This work shows how locally-led volunteer action can influence land management at scale and deliver long-term gains for wildlife through trusted relationships and collaboration.

Summer meadows in St Albans
Volunteers from the Hertfordshire & Middlesex Branch have led a successful partnership with St Albans District Council to enhance urban green spaces through a Summer Meadows project. By supporting wilding approaches and influencing land management, the Branch has helped deliver significant increases in butterfly numbers. This collaboration demonstrates how volunteer leadership can shape local authority action, bringing biodiversity benefits to public spaces while strengthening relationships between conservation organisations and councils.

Finding Purple Hairstreak in East Scotland
The East Scotland Branch has led a major effort to rediscover the distribution of Purple Hairstreak across the region. Volunteers used innovative approaches, including social media to mobilise recorders and targeted searches of oak twigs for eggs. This has resulted in records from over 40 previously unrecorded areas and coverage across at least 11 vice-counties. The work highlights how volunteer-led recording can transform understanding of species distribution and drive future conservation priorities.

Creating hope in a limestone quarry
Volunteers from the Lincolnshire Branch have worked with a private landowner to restore habitat in a former limestone quarry. Through relationship-building and practical conservation work, they secured access to manage the site and improve conditions for species such as the Grizzled Skipper. This hands-on approach demonstrates how local volunteer leadership can unlock new sites for conservation and deliver tangible habitat improvements through partnership working.

Inspiring Brimstone Buddies in Cheshire and Wirral
The Cheshire & Wirral Branch has led the Brimstone Buddies project, engaging nearly 7,000 schoolchildren over five years. Volunteers work with schools to plant Alder Buckthorn, provide education on biodiversity and climate change, and return later to explore moths and butterfly life cycles with pupils. This initiative shows how volunteer-led outreach can inspire young people, create habitat, and build long-term awareness and support for conservation.

Walking with butterflies in Devon
The Devon Branch has led the creation of a growing network of self-guided butterfly walks across the county. Designed and written by local volunteers with detailed knowledge of each site, these walks are freely available online, encouraging wider public engagement with butterflies and local landscapes. This initiative shows how volunteer expertise can be harnessed to inspire others and create lasting resources that connect people with nature.

Making Dorset more butterfly friendly
The Dorset Branch has successfully driven local engagement in the Butterfly-friendly Council campaign, securing interest from town councils and generating media coverage at local and national level. Volunteer leadership has been key in influencing local authorities and raising awareness of how councils can support butterfly conservation, demonstrating the impact of advocacy at a local level.

Bringing Pearl-bordered Fritillary back to the Malvern Hills
The West Midlands Branch has led an ambitious project to reintroduce the Pearl-bordered Fritillary to the Malvern Hills. Volunteers have worked with multiple landowners to restore habitat, established a captive breeding programme, and released hundreds of butterflies, with successful breeding now recorded. Over 50 volunteers have contributed to habitat work and monitoring, while partnerships with universities and international experts continue to strengthen the project. This showcases the scale and impact of volunteer-led conservation.

Delivering Impact

The Biggest Butterfly Count yet
Big Butterfly Count 2025 proved to be a record-breaking year, with more people participating than in any previous year.

Almost 125,000 citizen scientists took part in Big Butterfly Count, submitting almost 190,000 Counts. If you add all those 15-minute counts together, participants spent more than five years counting butterflies!

The 2025 edition launched with a big media presence. Butterfly Conservation’s Magdalen Hill Down nature reserve near Winchester hosted crews from BBC Breakfast and ITV’s Good Morning Britain, both broadcasting live regularly throughout their programmes. Local school children joined in and took part in some live Big Butterfly Counts – spotting Meadow Browns, Peacocks, Red Admirals and more as the sun began to shine.

Launch day also saw Big Butterfly Count appearing across social media including the Prince and Princess of Wales sharing a video of butterflies to encourage everyone to do a Big Butterfly Count. We're thankful to all the ambassadors and supporters who shared information and encouraged people to take part.

With the data coming in fast, we quickly spotted an interesting spike in reports of Jersey Tiger, a striking day-flying moth. This moth was seen not only in greater numbers, but also in some new areas. This created a second wave of press interest which helped to further increase the number of people who took part and submitted a Big Butterfly Count.

The summer weather proved to be superb for butterflies and spending time outside counting. However, while more butterflies were seen in 2025 compared to 2024's all-time low, the data showed it was only an average year when compared to data over the past decade. Butterfly populations have sadly become so depleted that it needs more than good weather to help them recover, and we must do more to restore habitat and provide the places they need to feed, breed and shelter.

Funding our work for butterflies and moths
Income from grants and trusts is vital for funding many of our largest programmes of conservation work. This year, we had success in securing significant income for several important initiatives:

- 'PeacePlus Nature' delivery, tackling the decline in priority species and habitats in Northern Ireland and the border counties of Ireland. (Special EU Programmes Body (SEUPB) supported by the European Union, the UK Government, the Government of Ireland, the Northern Ireland administration, the Garfield Weston Foundation, and The Esmé Mitchell Trust)
- The development of our online Nature Recovery Hub, making our expert advice more easily available to land managers (The Dulverton Trust, Ernest Kleinwort Charitable Trust, Britford Bridge Trust)
- Delivery of our Glasgow Wild Spaces project, aiming to create 40 spaces for nature across the city (National Lottery Heritage Fund)
- Work to support the recovery of the Large Heath butterfly in the north of England (Elgol Fund for Nature, FB & PFB Lough Fund)
- Duke of Burgundy work in the Chilterns (Swire Charitable Trust)
- Core work of our Scotland Nature Recovery Team (NatureScot)

We are grateful to our individual supporters, whose generosity continues to make our work possible. However, we have not been immune to the economic challenges facing the charitable sector, with income from direct mail appeals, cash donations and regular giving lower than anticipated during the year.

Digital appeals continued to perform strongly, alongside In Memory Giving and the Butterfly Conservation Weekly Lottery, which grew by almost 30%.

The current economic climate has presented several challenges, including a decline in membership numbers. In December, we introduced a membership fee increase - the first since 2019, to help ensure the long-term sustainability of our services and support for our members.

To strengthen and grow our membership, we have increased investment in targeted recruitment initiatives, which are already delivering encouraging early results. We remain confident in the long-term future of our membership programme and are committed to building a strong, engaged membership that supports our mission.

Creating Butterfly-friendly councils
In response to Butterfly Conservation declaring a Butterfly Emergency after 2024's disastrous Big Butterfly Count figures, Cambridge City Council passed a motion committing to make the city more butterfly friendly. We had several discussions with the council about what this could mean in practice and developed our five-part Butterfly-Friendly Council pledge.

We're asking councils to tackle the Butterfly Emergency by:

- Creating a biodiversity plan to save nature
- Improving and creating places for butterflies and moths

- Ensuring access to green space for residents
- Ending the use of pollinator-killing pesticides
- Taking light pollution seriously

Our volunteers have been talking to several councils about what becoming Butterfly Friendly could mean for them. We have also put together a simple, easy-to-follow guide for councils on becoming Butterfly Friendly. Three further councils have now signed up with others in the pipeline. Our emergency declaration, driven by the data gathered by citizen scientists all over the country, is igniting community-led action on the ground.

Securing our digital future
Our new customer relationship management system (CRM) went live in April 2025. This year has seen a bedding-in exercise, understanding how the new platform performs, looking at how to grow and harness its capabilities, and tidying up the underlying data. It has already significantly reduced running costs.

New projects have entered the planning stage, especially as we move to replace our finance system, while others continue to progress. We recently moved to a new website support partner, who are now leading on the development of our improved membership joining experience and building the Nature Recovery Hub.

Future priorities

2026/27

Nature recovery Hub
We will create 120 pages of multimedia content to populate our new Nature Recovery Hub. We will use expertise from across the organisation and test elements with our target audiences, aiming to launch the Hub in Spring 2027.

Diversifying income as part of a sustainable model
We will test the market for a chargeable services model to generate new income streams and identify potential commercial clients. We will further develop the case for support for our corporate proposition, to inspire and engage more businesses to be part of our mission.

Roll out of Growing Volunteering project outcomes
We will implement the recommendations of the Growing Volunteering project and integrate these into new project development. This will also include volunteer manager training and continued improvements to our volunteer database, Assemble, with new volunteer training packages and health and safety updates.

2027-29

New strategy launch
After stakeholder engagement across Butterfly Conservation, our new 10-year strategy will be launched in Autumn 2027. This will be supported by plans across key areas necessary to deliver the strategy, such as fundraising, to enable the implementation of our first set of three-year strategic priorities to begin promptly in 2028/29.

Beyond 2029

Preparing for the next State of Butterflies and Moths
We will measure the success of the UK National Biodiversity Strategy and Action Plan (NBSAP) in 2030 with publication of the next State of Butterflies and Moths report. This will demonstrate how each

UK country has performed to deliver the UK's contribution to the Kunming-Montreal Global Biodiversity Framework.

Risk management

The Senior Leadership Team works closely with our trustees and staff to coordinate a robust approach to risk management. Business planning processes incorporate thorough risk management, with all major risks identified and mitigation measures recorded in a Risk Register.

The Risk Register is regularly reviewed by the Audit & Risk Sub-committee, which in turn updates Council on the most significant risks identified and the agreed actions to help address them. The Audit & Risk Sub-committee also undertakes an annual in-depth review to identify the principal risks facing the organisation and report these to Council.

This process helps ensure all major risks are identified and appropriate mitigations agreed. Whilst the most significant risks cannot be eliminated, suitable actions can reduce their potential impact. Our risk management procedures remain under annual review to help ensure ongoing improvement in this important area of work.

Principal risks and uncertainties

Fundraising

The fundraising environment remains highly competitive. Butterfly Conservation has received £5m but, with fluctuating legacy income, and signs of weakness in membership retention and individual giving, we are having to work harder than ever to maintain this.

Staffing

There remains significant pressure on our staff. The market for some roles e.g. fundraisers, remains highly competitive. We also need to deliver improvements in our workforce planning and staff learning and development to aid retention.

Organisational change

We are entering an 18-month period of significant investment in developing our new strategy. To engage our internal stakeholders – staff, trustees and volunteers – will require us to reduce some of our impact. This is especially the case if we are to ensure we have the implementation plans in place to launch the strategy. On the flip side of this, we need to lead our branch volunteers through this period of change, so they understand the implications of the outcome of our Growing Volunteering project. Our on-going digital programme will also require changes to our ways of working and processes as well as the development and delivery of new digital solutions.

External environment

Our new strategy is about making Butterfly Conservation agile to respond to a changing external environment. In the year ahead there will be changes to environmental legislation in England and, after the May 2026 elections, we could see changes in Wales and Scotland. There are likely changes to taxation and financial uncertainty that could impact on fundraising and Butterfly Conservation staff. Changes to charity or employment legislation or regulation could place additional pressure on our finance and governance functions.

Reduced Impact

All these constrain our capacity to deliver impact on our three goals. This is a reputational risk that crosses over into our ability to fundraise, communicate our message, and attract new members and supporters. Council has discussed previously the benefits of ensuring Butterfly Conservation has firm foundations, and that diverting capacity and resources to putting those foundations in place will reduce our impact in the short term.

Health and safety

The Audit and Risk Sub-committee are responsible for reviewing health and safety incidents on a quarterly basis and the Health and Safety Policy is reviewed annually by Trustees. Codes of practice and generic risk assessments are reviewed on a rolling basis or as need arises taking into account the requirements of our insurers. In response to the 2024 health and safety audit, we have rolled out new lone working devices for staff and have a planned programme of improvements to training for staff and volunteers. For the latter, we will be sharing training through our volunteer portal, Assemble.

Safeguarding

Butterfly Conservation has both a moral obligation and a legal duty of care to ensure that all children and vulnerable adults are safe and protected from harm whilst on our premises or participating in any Butterfly Conservation-led work and/or activity. We ensure our staff, volunteers and contractors comply with best-practice and regulatory requirements across all the physical and virtual spaces where we operate. A safeguarding update is reviewed quarterly by the Audit & Risk Sub-committee. We have clear procedures in place for reporting, recording and acting upon any safeguarding allegations, concerns or queries. Our Safeguarding Policy is published on our website along with contact details for our Designated Safeguarding Lead and Officer.

Diversity, Equity, Inclusion and Belonging

We are committed to fostering a culture of belonging at Butterfly Conservation, so that our staff, volunteers and community of supporters feel respected, valued and connected. We have taken positive steps over the year including submission of data to the 2026 RACE (Racial Action for the Climate Emergency) report for the fourth consecutive year, progressing our Youth Involvement Action Plan and delivering two regional engagement projects designed to reach and connect with underserved audiences.

We have also convened a cross-team working group to support and report on the delivery of priorities identified in our Diversity Equity Inclusion and Belonging Action Plan. Priority actions for the year ahead include training our staff to feel more confident and equipped to embed inclusive practice in their day-to-day work, and engaging our volunteers in the importance and relevance of diversity, equity and inclusion to our shared vision and purpose.

Sustainability policy

We have secured resources to recruit a Sustainability Officer to drive forward Butterfly Conservation's new Sustainability Policy and Action Plan. Our plans to identify and move to a new, smaller and more energy efficient office were not achieved due to lack of suitable premises in our search scope. However, we reached agreement with the Lulworth Estate to lease only half of our existing premises in Manor Yard on a short-term basis. We have virtually completed downsizing of materials stored there and largely outsourced our IT infrastructure to enable us to be more agile in future.

Financial review

The financial climate has continued to be challenging which has led to an overall reduction in income when compared to 2024/25 (18% fall to £4.99m, 2024/25: £6.06m). As this was an anticipated position, expenditure was tightly controlled and also reduced compared to the previous year (17% reduction to £5.75m, 2024/25: £6.90m). This demonstrates good financial management and maintenance of a financial position that has improved significantly over previous years, allowing Butterfly Conservation to continue to deliver positive impacts.

The detail shows that membership subscription income decreased by 5% from last year to £1.28m (2024/25: £1.34m) whilst income from donations and legacies decreased by 27% to £1.70m (2024/25: £2.32m). Legacy income in particular is volatile and largely outside our control. Despite a good

response to all our individual appeals and general donations (including Gift Aid) income from donations also saw a decline. Following the end of several projects, grant funding also decreased by 17% to £1.25m (2024/25: £1.51m).

Part of the planned response to reduced income was that during the year we reduced our average headcount by 25, focussing effort on our charitable activities and reducing expenditure.

The result gives a decrease of the closing total net assets by 4% to £11.44m (2025: £11.87m).

The balance on our endowment fund increased by £334k to £5.83m (2025: £5.49m) driven by investment gains.

Fundraising policy

We are registered with the Fundraising Regulator and comply with the key principles embodied in their Code of Fundraising, as set out in our Fundraising Promise (available on our website).

Several safeguards are in place for our supporters. We include data protection permission options and a three-point ‘Our promise to you’ on all digital fundraising materials.

In 2025/26 we engaged with one UK-based professional fundraising agency to conduct telephone fundraising on our behalf. We ensure that any professional fundraising agency used by Butterfly Conservation is registered with the Fundraising Regulator, the Information Commissioners Office and complies with all legacy and regulatory requirements. All other fundraising was conducted in-house.

Commercial Partnership Agreements are set up with businesses who pay royalties or are licensed to use Butterfly Conservation’s logo for promotional purposes. All agreements can be terminated if our commercial partners do anything that could bring our reputation into disrepute.

Throughout 2025/26, Butterfly Conservation operated a strict opt-in policy for all direct marketing in line with the General Data Protection Regulation (GDPR). All direct mail fundraising communications sent out were covered by active, informed and specific permission by the individual. Supporters are offered the opportunity to revise consent preferences in each communication. We also monitor the level of asks sent out to ensure unreasonable requests are not made to any individual.

All staff adhere to our Policy for Supporters in Vulnerable Circumstances, which provides guidance to help identify vulnerable individuals and ensure that all supporters are treated fairly.

Butterfly Conservation received one complaint regarding aspects of our fundraising during the 2024/25 financial year. The individual was contacted with subsequent action agreed and remedied. We received two notifications from the Fundraising Preference Service which were dealt with immediately.

Investment policy

Our investment income is derived from an Endowment Fund intended to provide the charity with a permanent source of income. We are bound to invest this to seek a balanced return from income and capital growth. We aim to grow in line with inflation (CPI) over the long term. To achieve an appropriate balance between risk and return, we invest in a diversified portfolio of equities, bonds and alternative assets – a breakdown of investment holdings is given in Note 15. We invest through pooled funds and third-party managers.

On 31 March 2026 our Endowment Fund had a market value of £5.83m (2025: £5.49m). The Trustees have appointed Cazenove Capital Management as professional investment managers to manage the Endowment Fund in accordance with the investment policies.

At their meeting on 10 June 2020, Council passed a resolution to invest on a Total Return basis. The initial value of the trust for investment and the initial value of the Unapplied Total Return were established on 31 March 2020. The initial value of the Trust for investment was determined at £3.09m by reference to our records – the Unapplied Total Return was calculated as the difference between that value and the portfolio value at 31 March 2020. To ensure that we meet our obligations to balance the needs of current and future beneficiaries, trustees agreed a policy annually to allocate 3.25%, after fees, of the portfolio value to income and any remaining balance of the Total Return to be reinvested in the Endowment Fund. The percentage allocated to income is agreed each year with the investment managers, Cazenove Capital Management.

Council has further resolved that we should follow the principles of socially responsible investment. We will do so by holding sustainable assets, in particular those that support the United Nations Sustainable Development Goals. We seek to engage, through our investment managers, with companies to encourage changing behaviours to reduce consumption and emissions. We have no direct and de minimis indirect exposure to companies with fossil fuel reserves (0% at 31 March 2026). We identified both ethical and financial reasons for taking this approach. A further consequence of this policy is a significant reduction in the carbon footprint of our portfolio.

Financial reserves policy

At 31 March 2026 Butterfly Conservation had total funds of £11.44m (2025: £11.87m), which is made up of:

- Permanent Endowment fund at 31 March 2026 of £5.83m (2025: £5.49m) which was given to be retained for the benefit of Butterfly Conservation as a capital fund and to provide income for the Charity.
- Restricted funds at 31 March 2026 of £0.60m (2025: £0.44m) to be applied to the specific purpose(s) intended by the donor.
- Unrestricted reserves at 31 March 2026 of £5.02m (2025: £5.94m) available to be applied at the discretion of the Trustees to any of Butterfly Conservation's charitable purposes, made up of:
    - General funds i.e. free financial reserves of £3.01m (2025: £3.78m).
    - Fixed assets of £1.44m (2025: £1.46m) and Retained profits from Butterfly Conservation Trading of £20,000 (2025: £20,000). Both funds are central to Butterfly Conservation's charitable activities and not available to meet immediate future contingencies should they arise.
    - Designated funds of £0.54m (2025: £0.68m) to enhance our science and research work.

General funds i.e. free financial reserves are held to ensure that Butterfly Conservation:

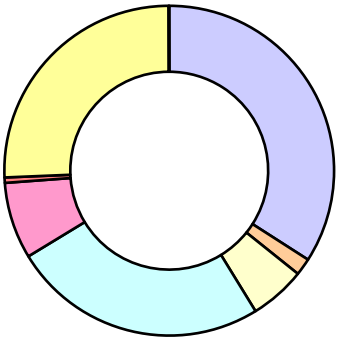
- maintains sufficient levels of working capital to allow for seasonal fluctuations of our natural patterns of activity
- protects its essential conservation activities in the event of shortfalls in grant and general income within the next financial year
- maintains funds to respond to conservation opportunities.

These funds equate to approximately six months' operating costs. Council has reviewed the charity's Financial Reserves Policy and has also taken into consideration the continued reduction in statutory agency funding, costs of inflation and the need to invest financial resources into achieving our Strategy. Considering these factors, Council has calculated that the amount of financial reserves it needs to hold to be equivalent to 6 months is £3.0m (2025: £3.5m). The members of Council are therefore satisfied with the year-end reserves position.

In 2026/27 we will continue to implement our Fundraising Plan and look at diversifying income to maintain our conservation effort and work towards restoring our financial reserves to the target level. However, ongoing uncertainties may have some negative impact on our finances during the year. Action is planned to mitigate potential reduction in income during this period.

How we raised our funds

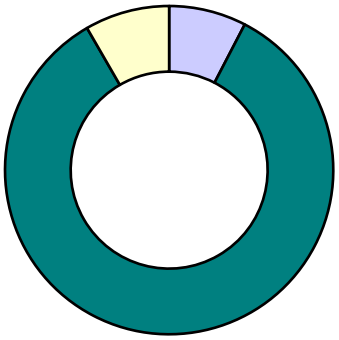
Total Income £4.99m
(2024/25 £6.06m)



Donations and legacies	£1.70m
Other trading activities	£0.08m
Investments	£0.27m
Conservation activities- grants receivable	£1.25m
Contracts and Royalties	£0.37m
Primary purpose trading	£0.03m
Membership subscriptions	£1.28m

How we spent our funds

Total Expenditure £5.75m
(2024/25 £6.90m)



Raising funds	£0.44m
Conservation	£4.83m
Membership services	£0.48m

Structure, governance and management

Members of Council
Council members constitute directors of the charity for the purposes of the Companies Act 2006 and trustees of the charity for the purposes of charity legislation.

The following Council members were in office during the year to 31 March 2026 and served throughout that year (and up to the date of approval of this report) except where shown:

Council Members	Elected/re-elected/resigned
Martin Spray – Chair (until November 2025)	Resigned in November 2025
Simon Saville – Vice Chair (until November 2025) and Chair (from November 2025)	
Hugh Ellerton – Honorary Treasurer (until November 2025)	Resigned in November 2025
Steve Almond – Honorary Treasurer (from November 2025)	
Catrin Evans	
Prof Laurence Harwood	Re-elected in November 2025
Carrie Hume	
Dr Elaine King	
Lynnette Leeson	Elected in November 2025
Dr Simon Spencer	Elected in November 2025
Shaun Thomas	
Dr Ruth Waters	Elected in November 2025

All members of Butterfly Conservation are eligible to seek election to Council at the Annual General Meeting (AGM). One-third of Council members (also known as trustees) stand down each year on rotation and new Council members are elected at Butterfly Conservation's AGM in November. New Council members receive comprehensive information to understand their roles and responsibilities to the charity. A detailed induction is arranged to provide new Council members with a strategic and operational overview of Butterfly Conservation.

A Board Buddy system was introduced in 2021 to assist new trustees joining Council to be paired with an existing trustee as a mentor. To familiarise themselves with the work of the charity, Council members are invited to attend key meetings and events, and all Council members are encouraged to undertake training seminars from external professionals and subscriptions to relevant governance resources are available.

A trustee skills audit is undertaken each year to identify any gaps in expertise and highlight future requirements to ensure that Council has sufficient skills to operate as a diverse and effective Board. During this year's trustee recruitment, attempts were made to increase the diversity amongst new Council members, and to attract potential applicants with skills in advocacy/lobbying, fundraising and marketing, environmental leadership, and financial experience, particularly in the charitable sector. Various methods were used including advertising through social media, *Butterfly* magazine, BC's website, and the Branch email updates.

The AGM was held online in November 2025. Eligible members were able to vote on the Resolutions and Trustee Elections by proxy in advance of the AGM, and 139 members were recorded as joining the meeting online. Next year the AGM will again be held online.

Council members declare all relevant interests and register them with the Company Secretary and, in accordance with Butterfly Conservation's Conflict of Interests Policy and Trustee Code of Conduct, withdraw from decisions where a conflict of interest arises. Details of any relevant transactions can be found in Notes 11 and 25 of the accounts.

Council continues to adopt the Charity Governance Code (CGC), which assists charities to develop and maintain a high level of governance through continuous development.

Responsibilities of Council

The members of Council (who are also directors of Butterfly Conservation for the purposes of company law and trustees for the purposes of charity law) are responsible for preparing the annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the members of Council to prepare financial statements for each financial year. Under company law the members of Council must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the income and expenditure of the group for that period.

In preparing these financial statements, the members of Council are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

Council members are responsible for keeping proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the charitable company and enable them to

ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and applicable Charities Accounts (Scotland) Regulations 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.

Each member of Council confirms that:

- So far as the Council member is aware, there is no relevant audit information of which the charitable company's auditor is unaware
- He/she has taken all the steps that Council members ought to have taken in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The members of Council are responsible for the maintenance and integrity of the corporate and financial information contained on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Strategy and policy setting

Council determines the overall strategy and policy of Butterfly Conservation.

Council meets at least four times a year. During 2025/26 Council met five times – one of these meetings was held online, and four meetings were held in person. Council delegates some of its responsibilities to three committees which report back to Council with recommendations – Audit & Risk, Governance, and Investment. From time to time the Chief Executive initiates individual Task and Finish Groups designed to work on specific areas. These groups report directly to the Chief Executive and are made up of a mixture of members of staff, Council members and external individuals depending on the topic and their expertise.

Staff and Branches

The Chief Executive, assisted by the Senior Leadership Team, is responsible for the day-to-day management of Butterfly Conservation, acting under authority delegated to CEO by Council. During the year, we employed on average 84 members of staff (109 in 2024/25) who are grouped into five main work areas:

- Business & Research
- Chief Executive's Office
- Engagement & Volunteering
- Fundraising & Communications
- Nature Recovery

Our local action is co-ordinated by a UK-wide network of 31 Branches, the European Butterfly Group and volunteers. Each Branch is managed by a volunteer committee. Our dedicated Branch Committee members are true ambassadors for Butterfly Conservation and our work. We are indebted to all the enthusiastic volunteers who contribute to making Butterfly Conservation so strong and successful.

Pay and remuneration policy

We are committed to ensuring that our pay and benefits are competitive to attract and retain the right skills to have the greatest impact in delivering our charitable objectives. The same benefits arrangements, including pensions, and terms and conditions, apply to all employees, including the Senior Leadership Team.

In 2025/26, we completed a major review of our pay and grading structures and a new staff Learning and Development Policy. This was the culmination of over two years' work involving staff and independent external experts and ensures Butterfly Conservation remains an attractive place to work within the charity sector. The pay bands and salary increments will continue to be benchmarked annually against several other NGOs and using tools widely available in the voluntary sector. We continue to be an accredited Living Wage employer.

Further salary banding information on the Senior Leadership Team's remuneration is included in Note 11. Council members are not remunerated but are reimbursed for reasonable out-of-pocket expenses (as stated in Note 11).

Butterfly Conservation conducts a fair recruitment process, with clear person specifications for each role to ensure objective criteria are used to shortlist and interview applicants. This includes values-based interviewing to support our commitment to our values of Excellence, Passionate, Inspiring, and Collaborative. Individuals are recruited based on their commitment and alignment to our values, as well as their skills and technical expertise. This helps to reduce unconscious bias, creates a positive work environment, and enhances staff engagement and morale.

Gender Pay reporting is not a statutory requirement for organisations with under 250 employees. However, Council considers it is important that Butterfly Conservation does provide a report. As the methodology and presentation of this information is under review, figures are not included in this year's Annual Report..

Trading

Butterfly Conservation Trading Limited was incorporated in February 2010 to conduct trading activities in support of Butterfly Conservation's charitable activities. The company is registered in England and Wales under company number 07166835 and is a wholly owned trading subsidiary. The directors of the trading company have elected to donate, in accordance with an agreed deed of covenant, all of its annual taxable profit to its parent charity, Butterfly Conservation, under Gift Aid. For the year ended 31 March 2026, the donation amounted to £2,604 (2025: £13,084).

Thank you

We are extremely grateful to all our members, supporters and funders and the organisations that have generously continued to support the charity in 2025/26, including all donors who wish to remain anonymous.

On behalf of Butterfly Conservation, thank you to everyone who supported our work. Unfortunately, we do not have space to individually name all funders but would like to acknowledge the following, who provided support of £1,000 or more:

Grant funders

Aggregate Industries
Berks, Bucks, & Oxfordshire Wildlife Trust
Carmarthenshire County Council
Chapman Charitable Trust
Community Foundation North East
Cornwall National Landscape
De Vlinderstichting
E B Scotland Limited
Elgol Fund for Nature
Freedom Group
Garfield Weston Foundation
Hampshire County Council
Leeds City Council

National Heritage Lottery Fund
Natural England
Natural Resources Wales
NatureScot
North York Moors National Park Authority
Northern Ireland Environment Agency
Rural Payments Agency
Scottish Borders Council
Somerset Council
South Downs National Park Authority
The Botanist Foundation
The Dulverton Trust
The Ernest Kleinwort Charitable Trust
The Esme Mitchell Trust
The Highland Council
The John Swire 1989 Charitable Trust
Worcestershire County Council

Charitable trusts and foundations

Clarke Family Charitable Trust
D G Albright Charitable Trust
Elizabeth Shaw Trust
Henocq Law Trust
Kathleen Beryl Sleigh Trust
Margaret Carlaw Charitable Trust
The B & P Glasser Charitable Trust
The Big Give Trust
The Britford Bridge Trust
The Marlow Trust
The Marsh Christian Trust
The Torrs Charitable Trust
The Van Mesdag Fund
Woodpecker Trust

Corporate partners and supporters

Amber River Group Limited
Cornish Biodiversity Group
Fromental
Glasgow City Council
HabitatAid
National Grid
NHBS Ltd
Teemill

Corporate members

Ground Control Limited
Integrated Utility Supplies
Meadfleet Limited
Northumbrian Water Limited
Nurture Landscapes Group
Propology Boutique Properties
The Bathurst Estate

Legacy gifts

Much of our successful conservation work is underpinned by the generosity of supporters who have left a gift in their Will. All gifts, whatever their size, are hugely valuable, making a lasting difference to butterfly and moth conservation. We would like to thank our generous benefactors for these important gifts:

Judy Allen
Reuben Appleton
Ann Cornelia Barber
Susan Margaret Bates
Philip Berry
Alan Birkby
Olive Mary Broomfield
Richard Ian Brown
Frances Bury
Alison Calnan
Rodney Guy Chapple
Tim Cornish
John Victor Dadswell
Faith Davis
Aline Denton
Kenneth East
Ruth Fane
Dr Susan Elizabeth Foden
William Gemmell
Philip Hart
Janet Christine Hayman
Richard Steven Hoe
Rosemary Jane Jeffrey
Kenneth J Johnson
Christopher Paul Lacey
Alan Lancaster
Jacqueline Makinson
Jennifer Mary Maskell
William Lorn Mason
Steven Roland Miles
Catherine Dilys Mullen
Iris Newbery
Dr Richard Michael Palmer
Suzanne Parrott
Margaret Ann Pettit
Christopher Anthony Pines
Jane Powell
Gillian Hawke Preston
Margaret Rishbeth
Martin S Robinson
David Harvey Stevens
Mary Hilda Stevenson
John Stratton
Gordon Morely Strutt
Brenda Mary Thompsett
John Douglas Charles Trimmer
Margaret Reid Twist
Dorothy Martha White
Mrs E M Wood
David Wright
Patricia Shirley Young

If you would like to find out more about leaving a gift in your will, please email the team at legacy@butterfly-conservation.org.

REPORT OF THE COUNCIL APPROVED FOR ON AND BEHALF OF COUNCIL





Simon Saville, Chair **Julie Williams, Secretary**

Approved by Council on: 29th July 2026

Independent auditor's report to the members of Council and members of Butterfly Conservation

Opinion

We have audited the financial statements of Butterfly Conservation (the 'charitable parent company') and its subsidiary company (collectively the 'group') for the year ended 31 March 2026, which comprise the consolidated statement of financial activities, the group comparative statement of financial activities, the group and charitable parent company balance sheets, the consolidated statement of cash flows, the principal accounting policies and notes to the financial statements. 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 true and fair view of the state of the group's and of the charitable parent company's affairs as at 31 March 2026 and of the group's 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 members of Council's (i.e. the trustees') use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

Our responsibilities and the responsibilities of the members of Council (i.e. the trustees) with respect to going concern are described in the relevant sections of this report.

Other information

The members of Council (who are the trustees of the charitable parent company for the purposes of charity law and the directors of the charitable parent company for the purposes of company law) are responsible for the other information. The other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Council, which is also the directors' report for the purposes of company law and includes the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Council, which is also the directors' report for the purposes of company law and includes the strategic report, has 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 charitable parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Council (including the strategic report).

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

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

Responsibilities of Council
As explained more fully in the Responsibilities of Council statement included within the Report of the Council, the members of Council (who are also the directors of the charitable parent company for the purposes of company law and trustees of the charitable parent company for the purposes of charity 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 members of Council 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 members of Council are responsible for assessing the group's and the charitable parent 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 members of Council either intend to liquidate the group or the charitable parent 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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the Senior Statutory Auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management, and from our commercial knowledge and experience of the sector;
- the identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit;
- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the group. These included but were not limited to the Charites Act 2011, Charities Accounts (Scotland) Regulations 2006 (as amended), and the Companies Act 2006.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, inspecting legal correspondence, and reviewing Member of Council meeting minutes.

We assessed the susceptibility of the group's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management and those charged with governance as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed journal entries to identify unusual transactions;
- tested the authorisation of expenditure as part of our substantive testing thereon;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- used data analytics to identify any significant or unusual transactions and identify the rationale for them.

Auditor's responsibilities for the audit of the financial statements
In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reviewing the minutes of member of Council meetings and
- enquiring of management and those charged with governance as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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 and to the charity’s members of Council (the trustees and directors of the charitable company) as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable 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.



Gumayel Miah (Senior Statutory Auditor)
For and on behalf of Buzzacott Audit LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 7 August 2026

Buzzacott Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Consolidated statement of financial activities Year to 31 March 2026

	Notes	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	**2026 Total funds £'000**	2025 Total funds £'000
Income from:						
Donations and legacies	1	1,562	137	—	**1,699**	2,315
Other trading activities	2	84	—	—	**84**	84
Investments & interest receivable	3	79	10	184	**273**	337
Charitable activities						
. Conservation activities – grants receivable	4	303	947	—	**1,250**	1,511
. Contracts and Royalties		357	18	—	**375**	435
. Primary purpose trading		25	1	—	**26**	38
. Membership subscriptions		1,277	—	—	**1,277**	1,340
Other sources		3	—	—	**3**	—
Total income		3,690	1,113	184	**4,987**	6,060
Expenditure on:						
Raising funds	5,18	426	—	12	**438**	446
Charitable activities						
. Conservation	6	3,738	1,098	—	**4,836**	5,913
. Membership services	7	479	—	—	**479**	543
Total expenditure		4,643	1,098	12	**5,753**	6,902
Net (expenditure) income before investment gains (losses)		(953)	15	172	**(766)**	(842)
Net investment gains (losses)	15,18	—	—	337	**337**	(116)
Net (expenditure) income	10	(953)	15	509	**(429)**	(958)
Transfer between funds	18,19	25	150	(175)	**—**	—
Net movement in funds		(928)	165	334	**(429)**	(958)
Reconciliation						
Total funds brought forward at 1 April 2025		5,938	436	5,494	**11,868**	12,826
Total funds carried forward at 31 March 2026		5,010	601	5,828	**11,439**	11,868

All of the group's activities derived from continuing operations during the above financial periods.

The group has no recognised gains and losses other than those shown in the consolidated statement of financial activities.

No summary income and expenditure account has been produced as the only difference to the statement of financial activities would be the omission of endowed income of £184,000 (2025: £184,000) and endowed expenditure of £12,000 (2025: £11,000).

Balance Sheet 31 March 2026

	Notes	Group 2026 £'000	Group 2025 £'000	Charity 2026 £'000	Charity 2025 £'000
Fixed assets					
Intangible fixed assets	13	**123**	95	**123**	95
Tangible fixed assets	14				
. Freehold land		**1,343**	1,343	**1,343**	1,343
. Other tangible fixed assets		**17**	24	**17**	24
Investments	15	**5,828**	5,494	**5,828**	5,494
		7,311	6,956	**7,311**	6,956
Current assets					
Stocks		**13**	16	**13**	16
Debtors	16	**1,608**	1,700	**1,618**	1,714
Cash					
. Short term deposits		**—**	778	**—**	778
. Money market accounts		**2,011**	2,286	**2,011**	2,286
. Current accounts		**934**	607	**902**	570
		4,566	5,387	**4,544**	5,364
Liabilities					
Creditors: amounts falling due within one year	17	**(438)**	(475)	**(436)**	(472)
Net current assets		**4,128**	4,912	**4,108**	4,892
Total net assets		**11,439**	11,868	**11,419**	11,848
Funds of the charity					
Capital funds					
. Endowment funds	18	**5,828**	5,494	**5,828**	5,494
Income funds					
. Restricted funds	19	**601**	436	**601**	436
. Unrestricted funds					
.. General fund		**3,004**	3,780	**3,004**	3,780
.. Non-charitable trading funds		**20**	20	**—**	—
.. Tangible and intangible assets (including freehold nature reserves) fund	20	**1,444**	1,462	**1,444**	1,462
.. Designated fund	21	**542**	676	**542**	676
Total funds		**11,439**	11,868	**11,419**	11,848

Approved by the Council of Butterfly Conservation, Company Registration Number 02206468 (England and Wales) and signed on its behalf by:



Simon Saville, Chair Date: 29 July 2026

Consolidated Statement of Cash Flows Year to 31 March 2026

	Notes	**2026 £'000**	2025 £'000
Cash flows from operating activities			
Net cash used in operating activities	A	**(953)**	(500)
Cash flows from investing activities			
Investment income and interest received		**273**	337
Net withdrawal from short term deposits		**778**	411
Proceeds from the disposal of investments		**—**	—
Purchase of intangible fixed assets		**(50)**	(95)
Purchase of tangible fixed assets		**—**	(23)
Net cash provided by investing activities		**1,001**	630
Change in cash and cash equivalents in the year		**48**	130
Cash equivalents at 1 April 2025	B	**2,897**	2,767
Cash equivalents at 31 March 2026	B	**2,945**	2,897

Notes to the statement of cash flows for the year to 31 March 2026

A. Reconciliation of net expenditure to net flows from operating activities

	2026 £'000	2025 £'000
Net expenditure (as per the statement of financial activities)	**(429)**	(958)
Adjusted for:		
Depreciation and amortisation charge	**29**	27
(Gains) losses on investments	**(337)**	116
Investment income and interest receivable	**(273)**	(337)
Decrease (increase) in stocks	**3**	(8)
Decrease in debtors	**92**	708
Decrease in creditors	**(38)**	(48)
Net cash used in operating activities	**(953)**	(500)

B. Analysis of cash and cash equivalents

	2026 £'000	2025 £'000
Current accounts	**934**	607
Money market accounts	**2,011**	2,286
Cash held by investment managers	**—**	4
Total cash and cash equivalents	**2,945**	2,897

No separate reconciliation of net debt has been prepared as there is no difference between the net cash (debt) of the charity and the above cash and cash equivalents

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

Basis of preparation
The financial statements have been prepared for the year to 31 March 2026 with comparative information provided in Note 26 in respect of the accounts.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

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 United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements are presented in sterling and are rounded to the nearest one thousand.

Basis of consolidation
The consolidated statement of financial activities and group balance sheet consolidate the financial statements of Butterfly Conservation and its wholly owned subsidiary company, Butterfly Conservation Trading Limited, made up at the balance sheet date. The results of the subsidiary undertaking are consolidated on a line-by-line basis. No separate statement of financial activities has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006.

Critical accounting estimates and areas of judgement
Preparation of the financial statements requires the members of Council and management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

- the estimates of the useful economic lives of both tangible and intangible fixed assets used to determine the annual depreciation and amortisation charges respectively;
- the assumptions adopted by the members of Council and management in determining the value of any designations required from the charity's general unrestricted funds;
- the basis on which support costs have been allocated across expenditure headings;
- the probability of the receipt by the charity of legacy income of which it has been notified of its entitlement; and
- the estimation of future income and expenditure flows for the purpose of assessing the charity's and group's going concern.

Assessment of going concern
Council members have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. Council members have made this assessment in respect to a period of at least one year from the date of approval of these financial statements.

The members of Council have considered the impact of the high levels of inflation currently being experienced in the UK on the charity in their assessment of future income streams, expenditure levels, and the level of free reserves.

Following this review, the members of Council are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the financial statements are detailed above. With regard to the next accounting period, the year ending 31 March 2027, the most significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets (see the investment policy set out in the Report of the Council for more information).

Income
Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably, and it is probable that the income will be received. Income is deferred only when the charity must fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income comprises:

- Donations
- Legacies
- income from fundraising events, royalties, and trading activities
- investment income and interest receivable
- and income from charitable activities including grants receivable, contracts for services, primary purpose trading and membership subscriptions.

Donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity, and it is probable that those conditions will be fulfilled in the reporting period.

Donated goods are recognised at fair value unless it is impractical to measure this reliably, in which case a derived value, being the cost of the item to the donor, is used. An equivalent amount is included as expenditure except where the donated good is a fixed asset, in which case the corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the charity's accounting policies. In accordance with the Charities SORP FRS 102, volunteer time is not recognised.

Legacies are included in the statement of financial activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity.

Entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

In the event that the gift is in the form of an asset other than cash, or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title of the asset having been transferred to the charity.

Income from trading activities includes the income from corporate sponsorship and the sale of products of the charity's trading subsidiary. Such income is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. It is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Income from fundraising events and income from royalties is recognised when it is probable that the economic benefits will flow to the charity and the revenue can be reliably measured. It is measured as the fair value of the consideration received or receivable. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Grants from government and other agencies are included as income from charitable activities where these amount to a contract for services or where the money is given in response to a specific appeal or for a particular purpose. Grants from government and other agencies are included as donations where they are given with greater freedom of use, for example monies for core funding.

Income from primary purpose trading is recognised to the extent that it is probable that the economic benefits will flow to the charity and the revenue can be reliably measured. It is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Annual membership subscriptions are credited to the statement of financial activities on a receipts basis. This approach avoids any complexity that might be encountered if an accruals basis were applied and, in the opinion of the members of Council, results in a figure that is not materially different from that which would be achieved by using an accruals basis.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is stated inclusive of irrecoverable VAT.

Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings.

The classification between activities is as follows:

- Expenditure on raising funds includes all expenditure associated with raising funds for the charity. This includes investment management fees, staff costs associated with fundraising, the direct cost of fundraising activities, expenditure of the charity's subsidiary company and an allocation of support costs.
- Expenditure on charitable activities comprises expenditure on the charity's primary charitable purposes as described in the Report of Council i.e. conservation and membership services. This includes both costs that can be allocated directly to such activities and an allocation of support costs.

Allocation of support and governance costs
Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of a finance function, human resources function, property management and information technology support. Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Support staff costs are allocated to the above expenditure headings based on the time expended by the support staff in the relevant areas. Other support and governance costs are allocated to expenditure in the same ratio as the direct costs.

Intangible fixed assets
All assets costing more than £2,000 and with an expected useful life exceeding one year are capitalised.

Amortisation is provided on cost at the following annual rates in order to write off each asset over its estimated useful life:

- Computer software 20% straight-line

Assets under the course of construction, including software under development, are not amortised until they are available for use.

Tangible fixed assets
All assets costing more than £2,000 and with an expected useful life exceeding one year are capitalised.

Depreciation is provided on cost at the following annual rates in order to write off each asset over its estimated useful life:

- Office equipment, vehicles, plant and machinery 20-25% straight-line

No depreciation is provided on freehold land.

Investments
Investments held by the charity are 'basic financial instruments' as described in Section 11 of FRS 102 and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The charity does not acquire put options, derivatives, or other complex financial instruments.

The Council of Butterfly Conservation voted in July 2020 to adopt a policy of Total Return in the management of this fund as permitted by the Act and a special Charity Commission scheme. Under this policy, investment managers are given the flexibility to achieve maximum returns on investments whether this is through generating interest and dividends or through capital growth. Charities operating a Total Return policy can apply some of the capital growth on investments for charitable purposes, thereby enabling the Trustees to balance the current and future needs of charitable beneficiaries.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value where the investment is acquired after the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

Stocks
Stock for resale are valued at the lower of cost and estimated net realisable value.

Debtors
Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand
Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Such accounts are deemed to be cash and cash equivalents. Similarly, money market accounts are accessible instantly and therefore considered to be a cash and cash equivalents. Deposits for more than three months but less than one year have been disclosed as short-term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions
Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Funds accounting
The endowment fund comprises monies that must be held as capital indefinitely.

Until 30 June 2020, the investment income therefrom (which was available for use for charity's general purposes) was credited directly to unrestricted funds, whilst any gains (or losses) on the original capital was credited (or debited) to (or from) the endowment fund.

Following a resolution of the members of Council on 10 June 2020, with effect from 1 July 2020, the charity has implemented a Total Return approach in respect of its endowment funds. The initial value of the trust for investment and the initial value of the Unapplied Total Return were established on 31 March 2020. The initial amount of the trust for investment was determined at £3.09m by reference to the charity's records: the Unapplied Total Return was calculated as the difference between that value and the portfolio value at 31 March 2020.

All investment income, gains and losses are taken to the part of the fund representing the accumulated Unapplied Total Return in the first instance. The members of Council have agreed a policy to allocate 3.25% of the portfolio value, after investment management fees, from the Unapplied Total Return to the charity's unrestricted funds each year, and this is shown as a transfer between funds on the statement of financial activities.

Fund structure
The restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor-imposed conditions. Transfers between restricted funds and the tangible fixed assets fund are explained below. Transfers between restricted and other unrestricted funds are explained in Note 20 to the financial statements.

The non-charitable trading funds comprise the profits retained in the trading subsidiary; Butterfly Conservation Trading Limited.

The tangible and intangible fixed assets fund represents the net book value of those tangible and intangible fixed assets that are not part of the endowment or restricted funds of the charity. Each year one tenth of the cost of all land purchased from restricted funds will be transferred to the tangible fixed assets fund unless there is a specific deed/covenant in place to de-restrict the asset. The charity has adopted a formal policy of assessing all assets donated, other than cash, and valuing for account purposes only those with material value to the charitable work of the organisation.

The designated funds are monies set aside out of the general fund and designated for specific purposes by Council. The general fund comprises those monies that may be used towards meeting the charitable objectives of the charity and may be applied at the discretion of Council.

Contributory third party (CTP) and landfill community funds
Funds collected as third-party contributions towards projects, which are funded by Landfill Community Funds, are not regarded as income but are shown as a liability on the balance sheet. They will be transferred in due course to the Landfill Operators to release further funds under the Landfill Community Funds scheme.

Leased assets
Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities in equal annual amounts over the lease term.

Pension costs
Contributions by the charity in respect of employees' personal pension plans and defined contribution schemes are charged to the statement of financial activities in the year in which the expenditure is incurred.

1. Income from donations and legacies

Group	Unrestricted funds £'000	Restricted funds £'000	**2026 Total £'000**
Donations	689	27	**716**
Legacies	873	110	**983**
	1,562	137	**1,699**

Group	*Unrestricted funds £'000*	*Restricted funds £'000*	*2025 Total £'000*
Donations	*783*	*30*	*813*
Legacies	*1,502*	*—*	*1,502*
	2,285	*30*	*2,315*

2. Income from other trading activities

Group	Unrestricted funds £'000	**2026 Total £'000**	*Unrestricted funds £'000*	*2025 Total £'000*
Sales of goods/services - non-charitable material	6	**6**	*8*	*8*
Royalties and sponsorship – non-primary purpose	17	**17**	*30*	*30*
Fundraising	61	**61**	*46*	*46*
	84	**84**	*84*	*84*

3. Income from investments and interest receivable

Group	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	**2026 Total £'000**
UK pooled investment funds and unit trusts	—	—	184	**184**
Bank interest	79	10	—	**89**
	79	10	184	**273**

Group	*Unrestricted funds £'000*	*Restricted funds £'000*	*Endowment funds £'000*	*2025 Total £'000*
UK pooled investment funds and unit trusts	*—*	*—*	*184*	*184*
Bank interest	*145*	*8*	*—*	*153*
	145	*8*	*184*	*337*

4. Income from charitable activities: conservation activities – grants receivable

Group	Unrestricted funds £'000	Restricted funds £'000	**2026 Total £'000**	*Unrestricted funds £'000*	*Restricted funds £'000*	*2025 Total £'000*
National Lottery Heritage Fund	—	281	**281**	—	*551*	*551*
Natural England	202	—	**202**	*210*	*203*	*413*
Natural Resources for Wales	—	67	**67**	*18*	*85*	*103*
NatureScot	20	178	**198**	—	*178*	*178*
Northern Ireland Environment Agency	—	67	**67**	—	*59*	*59*
Scottish Borders Council	—	78	**78**	—	—	—
The Dulverton Trust	—	40	**40**	—	—	—
The Swire Charitable Trust	25	—	**25**	*25*	—	*25*
Grants received < £25,000	56	236	**292**	*99*	*83*	*182*
	303	947	**1,250**	*352*	*1,159*	*1,511*

5. Expenditure on raising funds

Group	Unrestricted funds £'000	Endowment funds £'000	**2026 Total £'000**
Staff costs (including support) (note 11)	303	—	**303**
Fundraising costs	78	—	**78**
Trading costs	25	—	**25**
Investment management charges	—	12	**12**
Other support costs (note 8)	20	—	**20**
	426	12	**438**

Group	*Unrestricted funds £'000*	*Endowment funds £'000*	*2025 Total £'000*
Staff costs (including support) (note 11)	*331*	—	*331*
Fundraising costs	*70*	—	*70*
Trading costs	*18*	—	*18*
Investment management charges	—	*11*	*11*
Other support costs (note 8)	*16*	—	*16*
	435	*11*	*446*

6. Expenditure on charitable activities: conservation

Group	Unrestricted funds £'000	Restricted funds £'000	**2026 Total £'000**
Staff costs (including support) (note 11)	2,496	429	**2,925**
Marketing and publicity	49	5	**54**
Management conservation	608	279	**887**
Information and education	83	4	**87**
Legal and professional	5	—	**5**
Other support costs (note 8)	497	381	**878**
	3,738	1,098	**4,836**

Group	*Unrestricted funds £'000*	*Restricted funds £'000*	*2025 Total £'000*
Staff costs (including support) (note 11)	*3,263*	*585*	*3,848*
Marketing and publicity	*37*	*10*	*47*
Management conservation	*542*	*439*	*981*
Information and education	*130*	*19*	*149*
Legal and professional	*4*	*—*	*4*
Other support costs (note 8)	*436*	*448*	*884*
	4,412	*1,501*	*5,913*

7. Expenditure on charitable activities: membership services

Group	Unrestricted funds £'000	**2026 Total £'000**	*Unrestricted funds £'000*	*2025 Total £'000*
Staff costs	242	**242**	*271*	*271*
Membership recruitment	21	**21**	*6*	*6*
Newsletter production and distribution	160	**160**	*196*	*196*
Membership servicing	33	**33**	*50*	*50*
Other support costs (note 8)	23	**23**	*20*	*20*
	479	**479**	*543*	*543*

8. Support costs

	Staff Costs £'000	Other Support Costs £'000	**2026 Total £'000**
Staff costs	1,706	—	1,706
Governance costs (note 9)	—	209	209
Other	—	711	711
	1,706	920	**2,626**
Attributed to:			
Expenditure on raising funds (note 5)	303	20	**323**
Expenditure on charitable activities			
• Conservation (note 6)	1,283	878	**2,161**
• Membership services (note 7)	120	22	**142**
	1,706	920	**2,626**

	Staff Costs £'000	*Other Support Costs £'000*	*2025 Total £'000*
Staff costs	*1,809*	—	*1,809*
Governance costs (note 9)	—	*190*	*190*
Other	—	*730*	*730*
	1,809	*920*	*2,729*
Attributed to:			
Expenditure on raising funds (note 5)	*331*	*16*	*347*
Expenditure on charitable activities			
• *Conservation (note 6)*	*1,347*	*884*	*2,231*
• *Membership services (note 7)*	*131*	*20*	*151*
	1,809	*920*	*2,729*

Support staff costs are allocated to expenditure based on the time expended by support staff in the relevant areas of charitable activities.

Our support costs are allocated to expenditure on the same ratio as the direct costs associated with the relevant areas of charitable activity.

9. Governance costs

	2026 Total £'000	*2025 Total £'000*
Information and education	**24**	*47*
Legal and professional fees	**172**	*126*
Other governance expenses	**13**	*17*
	209	*190*

10. Net income (expenditure)

This is stated after charging:

Group	2026 Total £'000	*2025 Total £'000*
Staff costs (note 11)	**3,470**	*4,450*
Auditor's remuneration		
. Statutory audit services	**22**	*21*
.. Other assured services	**5**	*-*
... Tax compliance	**4**	*5*
.... HR consultancy	**22**	*44*
Depreciation and amortisation	**29**	*27*
Operating lease rentals	**64**	*81*

11. Employees, staff costs and remuneration of key management personnel

Staff costs during the period are as follows:

Group	2026 Total £'000	*2025 Total £'000*
Wages and salaries	**2,861**	*3,791*
Social security costs	**358**	*343*
Other pension costs	**226**	*296*
	3,445	*4,430*
Agency staff costs	**25**	*20*
Total staff costs	**3,470**	*4,450*
Staff costs by function (after the allocation of those deemed support costs) were as follows:		
Raising funds	**303**	*331*
Conservation	**2,925**	*3,848*
Membership services	**242**	*271*
	3,470	*4,450*

A total of £23,732 was paid in redundancy payments (2025: £92,037) and this amount is included within wages and salaries above. Most redundancies took place towards the year-end and are included in the head count numbers reported below.

The number of employees whose emoluments exceeded £60,000 (including employer pension contributions) was:

	2026 Number	*2025 Number*
£60,001 - £70,000	**1**	*2*
£70,001 - £80,000	**3**	*—*
£80,001 - £90,000	**—**	*—*
£90,001 - £100,000	**1**	*1*

Pension contributions of £27,909 (2025: £17,231 were paid into personal pension schemes in respect of these individuals during the year.

11. Employees, staff costs and remuneration of key management personnel (continued)

The average number of employees, analysed by function after allocating support costs, was as follows:

Group	**2026 Total £'000**	*2025 Total £'000*
Raising funds	**7**	*11*
Conservation	**71**	*91*
Membership services	**6**	*7*
	84	*109*

The key management personnel of the charity comprises the members of Council and the Senior Leadership Team. The total remuneration (including taxable benefits and employer's pension contributions) of the key management personnel for the year was £425,345 (2025: £431,370).

No Council member received any remuneration in respect of his or her services as members of Council during the year (2025: £nil). However:

- A total of £2,869 (2025: £6,702) was reimbursed to (or paid by the charity on behalf of) 12 (2025: 13) Council members for expenditure, such as travel, subsistence and accommodation, incurred on behalf of the charity.
- No members of Council had any beneficial interest in any contract with the charity during the year (2025: none).

12. Taxation

Butterfly Conservation is a registered charity and, therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within various exemptions available to registered charities.

13. Intangible fixed assets

Group and charity	Software £'000	***Total £'000***
Cost		
At 1 April 2025	195	**195**
Additions	50	**50**
Disposals	(100)	**(100)**
At 31 March 2026	145	**145**
Amortisation		
At 1 April 2025	100	**100**
Charge for year	22	**22**
Disposals	(100)	**(100)**
At 31 March 2026	22	**22**
Net book values		
At 31 March 2026	123	**123**
At 31 March 2025	95	**95**

14. Tangible fixed assets

Group and charity	Freehold land £'000	Office equipment, plant and machinery £'000	**Total £'000**
Cost			
At 1 April 2025 and 31 March 2026	1,343	90	**1,433**
Depreciation			
At 1 April 2025	—	66	**66**
Charge for year	—	7	**7**
At 31 March 2026	—	73	**73**
Net book values			
At 31 March 2026	1,343	17	**1,360**
At 31 March 2025	1,343	24	**1,367**

Freehold land comprises a number of nature reserves managed by the charity. The disposal of a number of these reserves is subject to restrictive covenants.

15. Fixed asset investments

	Group		Charity	
	2026 £'000	*2025 £'000*	**2026 £'000**	*2025 £'000*
Pooled investments (note a)	**5,828**	*5,494*	**5,828**	*5,494*
Investment in subsidiary company (note b)	—	—	—	—
	5,828	*5,494*	**5,828**	*5,494*

a) Pooled investments and cash held for re-investment

Group and charity	**2026 Total £'000**	*2025 Total £'000*
Market value at 1 April 2025	**5,491**	*5,606*
Net gains / (losses)	**337**	*(116)*
Market value at 31 March 2026	**5,828**	*5,490*
Cash held by investment managers for re-investment	—	*4*
	5,828	*5,494*
Costs of listed investments at 31 March 2026	**5,699**	*5,311*

Investments held at 31 March 2026 wholly comprised holdings in pooled investments funds as follows:

Group and charity	**Market value £'000**	Proportion %
Cazenove Charity Responsible Multi Asset Fund Accumulation units	**1,294**	22
Cazenove Charity Responsible Multi Asset Fund Distribution units	**4,534**	78
	5,828	100

b) Investment in subsidiary company

The charity holds 100% share of the issued share capital of Butterfly Conservation Trading Limited (£1). This holding was acquired on incorporation of the company on 23 February 2010.

The following is a summary of the financial statements of Butterfly Conservation Trading Limited for the year ended 31 March 2026, which have been included in the consolidated financial statements.

	2026 Total £'000	*2025 Total £'000*
Turnover	**18**	*31*
Cost of sales	**—**	—
Gross profit	**18**	*31*
Operating costs	**(15)**	*(18)*
Net profit for the year before Gift Aid and taxation	**3**	*13*
Donation under a Gift Aid compliant Deed of Covenant	**(3)**	*(13)*
Taxation	**—**	—
Profit for the financial period	**—**	—
Retained earnings at 31 March 2025	**20**	*20*
Retained earnings at 31 March 2026	**20**	*20*

16. Debtors

	Group		Charity	
	2026 £'000	*2025 £'000*	**2026 £'000**	*2025 £'000*
Grants and other funding receivable	**359**	*461*	**359**	*461*
Prepayments and other accrued income	**114**	*154*	**112**	*142*
Legacies receivable	**1,005**	*1,010*	**1,005**	*1,010*
VAT recoverable	**—**	*34*	**—**	*34*
Amounts due from Butterfly Conservation Trading Limited	**—**	*—*	**13**	*26*
Gift Aid recoverable	**41**	*26*	**41**	*26*
Sundry debtors	**89**	*15*	**88**	*15*
	1,608	*1,700*	**1,618**	*1,714*

17. Creditors: amounts falling due within one year

	Group		Charity	
	2026 £'000	*2025 £'000*	**2026 £'000**	*2025 £'000*
Social Security and other taxes	**76**	*88*	**76**	*88*
Expense creditors	**270**	*264*	**270**	*264*
Accruals and deferred income	**92**	*123*	**90**	*120*
	438	*475*	**436**	*472*

Movements on deferred income during the year were as follows:

	Group		Charity	
	2026 £'000	*2025 £'000*	**2026 £'000**	*2025 £'000*
Opening deferred income balance	**1**	*5*	**1**	*5*
Cash received in the year	**-**	*1*	**-**	*1*
Amounts released to income	**(1)**	*(5)*	**(1)**	*(5)*
Closing deferring income balance	**-**	*1*	**-**	*1*

18. Endowment funds

	2026 Total £'000	*2025 Total £'000*
At 1 April 2025	**5,494**	*5,607*
Less: value of endowment at 30 June 2020	**(3,086)**	*(3,086)*
Opening value of unapplied total return	**2,408**	*2,521*
Add: investment income	**184**	*184*
Add: investment return: realised and unrealised gains (losses)	**337**	*(116)*
Less: investment management costs	**(12)**	*(11)*
Total return before transfer to income	**2,917**	*2,578*
Less: total return applied	**(175)**	*(170)*
Unapplied total return at 31 March 2026	**2,742**	*2,408*
Add: value of endowment at 30 June 2020	**3,086**	*3,086*
Permanent endowment including unapplied total return as at 31 March 2026	**5,828**	*5,494*

The Council of Butterfly Conservation voted in July 2020 to adopt a policy of Total Return in the management of this fund as permitted by the Act and a special Charity Commission scheme. Under this policy, investment managers are given the flexibility to achieve maximum returns on investments whether this is through generating interest and dividends or through capital growth. Charities operating a Total Return policy are able to apply some of the capital growth on investments for charitable purposes, thereby enabling the Trustees to balance the current and future needs of charitable beneficiaries.

19. Restricted funds

The income funds of the charity include restricted funds comprising the following to be applied for specific purposes:

Group and charity	At 1 April 2025 £'000	Income £'000	Expenditure £'000	Funds Transfers £'000	**At 31 March 2026 £'000**
Environparks Marsh Fritillary Mitigation	89	2	(23)	—	**68**
Glasgow Wild Spaces	—	112	(3)	—	**109**
Innovation Fund	66	56	(94)	—	**28**
Large Heath Recovery	143	3	(57)	—	**89**
Glasgow Wild Spaces	—	65	(1)	—	**64**
Restricted Legacies	44	112	(3)	2	**155**
Head Office Restricted balances where closing balance <£25,000	74	761	(910)	154	**79**
Branch Restricted Funds where closing balance <£25k	20	2	(7)	(6)	**9**
	436	1,113	(1,098)	150	**601**

Group and charity	*At 1 April 2024 £'000*	*Income £'000*	*Expenditure £'000*	*Funds Transfers £'000*	*At 31 March 2025 £'000*
Environparks Marsh Fritillary Mitigation	*108*	*4*	*(23)*	*—*	*89*
Innovation Fund	*5*	*123*	*(62)*	*—*	*66*
Large Heath Recovery	*—*	*144*	*(1)*	*—*	*143*
Leeds Wild Spaces	*34*	*27*	*(24)*	*10*	*47*
Reserve Acquisition & Management Fund	*68*	*—*	*(38)*	*(10)*	*20*
Restricted Legacies	*43*	*2*	*(1)*	*—*	*44*
Head Office Restricted balances where closing balance <£25,000	*120*	*902*	*(1,322)*	*307*	*7*
Branch Restricted Funds where closing balance <£25k	*24*	*26*	*(30)*	*—*	*20*
	402	*1,228*	*(1,501)*	*307*	*436*

The specific purposes for which the significant fund balances (>£25,000) are to be applied are as follows:

Environparks Marsh Fritillary mitigation
To restore and maintain marshy grassland for the Marsh Fritillary Butterfly in Wales.

Glasgow Wild Spaces
To inspire people in an urban setting to develop wild spaces across Glasgow for the benefit of butterflies and moths.

Innovation Fund
To boost the representation of young people in our volunteer workforce.

Large Heath Recovery
To test and strength the evidence base of the use of Large Heath as an indicator of successful bog restoration and provide best practice guidance for species recovery.

Restricted Legacies Fund
Legacies reserved for a specific purpose.

Head Office Restricted Funds <£25,000
All Head Office Restricted Funds with a balance less than £25,000

Branch Restricted Funds <£25,000.
All Branch Restricted Funds with a balance less than £25,000.

Transfers between restricted and unrestricted arise for various reasons. The most common reasons are:

- A transfer from unrestricted to restricted funds is made where costs exceed the income received towards a specific project;
- A transfer from unrestricted to restricted funds is made where the charity has made a commitment to a specific project as part of a funding agreement; and
- A transfer from restricted to unrestricted funds is made when a restriction has been removed.

20. Tangible and intangible fixed assets (including freehold and nature reserves) fund

This fund represents the net book value of those tangible and intangible fixed assets (including freehold nature reserves) forming part of the unrestricted funds. The fund exists in order to emphasise that such assets are essential in enabling the charity to fulfil its charitable objectives. The value of such assets, therefore, should not be regarded as expendable in order to meet the day to day liabilities of the charity. The fund balance changes each period by an amount equal to the movement in the net book value of the relevant tangible fixed assets.

21. Designated funds

The income funds of the charity include the following designated funds that have been set aside out of unrestricted funds by Council for specific purposes:

Group and charity	At 1 April 2025 £'000	New Designations £'000	Utilised £'000	**At 31 March 2026 £'000**
Heather Corrie Lepidoptera Research	655	1	(131)	**525**
Diarsia fund	21	—	(4)	**17**
	676	1	(135)	**542**

Group and charity	*At 1 April 2025 £'000*	*New Designations £'000*	*Utilised £'000*	*At 31 March 2026 £'000*
Branch fund	*221*	*—*	*(221)*	*—*
Heather Corrie Lepidoptera Research	*808*	*1*	*(154)*	*655*
Diarsia fund	*26*	*—*	*(5)*	*21*
	1,055	*1*	*(380)*	*676*

Branch Fund
The Branch Fund comprises monies that Council has committed for work undertaken by the charity's Branches.

Heather Corrie Lepidoptera Fund
To support research that will help the needs of butterflies and moths and make an impact of their conservation.

Diarsia Fund
The Diarsia Fund supports young Lepidoptera scientists at the start of their careers.

22. Analysis of net assets between funds

Group	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	**2026 Total £'000**
Funds balances at 31 March 2026 are represented by:				
Intangible assets	86	37	—	**123**
Tangible fixed assets	1,357	3	—	**1,360**
Fixed asset investment	—	—	5,828	**5,828**
Net current asset	3,657	561	—	**4,128**
	5,010	601	5,828	**11,439**

Group	*Unrestricted funds £'000*	*Restricted funds £'000*	*Endowment funds £'000*	*2025 Total £'000*
Funds balances at 31 March 2025 are represented by:				
Intangible assets	*95*	—	—	*95*
Tangible fixed assets	*1,362*	*5*	—	*1,367*
Fixed asset investment	—	—	*5,494*	*5,494*
Net current asset	*4,481*	*431*	—	*4,912*
	5,938	*436*	*5,494*	*11,868*

Charity	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	**2026 Total £'000**
Funds balances at 31 March 2026 are represented by:				
Intangible assets	86	37	—	**123**
Tangible fixed assets	1,357	3	—	**1,360**
Fixed asset investment	—	—	5,828	**5,828**
Net current asset	3,547	561	—	**4,108**
	4,990	601	5,828	**11,419**

Charity	*Unrestricted funds £'000*	*Restricted funds £'000*	*Endowment funds £'000*	*2025 Total £'000*
Funds balances at 31 March 2025 are represented by:				
Intangible assets	*95*	—	—	*95*
Tangible fixed assets	*1,362*	*5*	—	*1,367*
Fixed asset investment	—	—	*5,494*	*5,494*
Net current asset	*4,461*	*431*	—	*4,892*
	5,918	*436*	*5,494*	*11,848*

Group and Charity	Endowment funds £'000	**2026 Total £'000**	*Endowment funds £'000*	*2025 Total £'000*
Reconciliation of movements in unrealised gains (losses) on investments				
Unrealised gain at 1 April 2025	179	**179**	*264*	*264*
Less: net unrealised (losses) / gains in period and gains released on disposal	(50)	**(50)**	*(85)*	*(85)*
Unrealised gains at 31 March 2026	129	**129**	*179*	*179*

23. Leasing commitments

At 31 March 2026 the group and charity had total future minimum lease payments under non-cancellable operating leases as follows:

	Land and buildings		Other	
	2026 £'000	*2025 £'000*	**2026 £'000**	*2025 £'000*
Within one year	**48**	*53*	**26**	*36*
Within two to five years	**75**	*35*	**5**	*20*
After five years	**30**	*33*	—	—
	153	*121*	**31**	56

24. Related party transactions

During the year ended 31 March 2026, the charity received subscriptions from Council members and the Senior Leadership Team totalling £554 (2025: £578).

During the year ended 31 March 2026, the charity received unrestricted donations from Council members and the Senior Leadership Team totalling £4,917 (2025: £1,300) including gift in kind £nil (2025: £nil) and restricted donations totalling £nil (2025: £nil).

Beyond these and those disclosed under Note 11, there were no other related party transactions during the financial year which require disclosure (2025: none).

25. Members liability

The charity is constituted as a company limited by guarantee. In the event of the charity being wound up, members are required to contribute an amount not exceeding £1.

26. Comparative consolidated statement of financial activities: Year to 31 March 2025

	Notes	*Unrestricted funds £'000*	*Restricted funds £'000*	*Endowment funds £'000*	*2025 Total funds £'000*
Income from:					
Donations and legacies	1	*2,285*	*30*	—	*2,315*
Other trading activities	2	*84*	—	—	*84*
Investments & interest receivable	3	*145*	*8*	*184*	*337*
Charitable activities					
. Conservation activities – grants receivable	4	*352*	*1,159*	—	*1,511*
. Contracts and Royalties		*405*	*30*	—	*435*
. Primary purpose trading		*37*	*1*	—	*38*
. Membership subscriptions		*1,340*	—	—	*1,340*
Total income		*4,648*	*1,228*	*184*	*6,060*
Expenditure on:					
Raising funds	5, 18	*435*	—	*11*	*446*
Charitable activities					
. Conservation	6	*4,412*	*1,501*	—	*5,913*
. Membership services	7	*543*	—	—	*543*
Total expenditure		*5,390*	*1,501*	*11*	*6,902*
Net (expenditure) income before investment gains (losses)		*(742)*	*(273)*	*173*	*(842)*
Net investment (losses)	15,18	—	—	*(116)*	*(116)*
Net (expenditure) income	10	*(742)*	*(273)*	*57*	*(958)*
Transfer between funds	18,19	*(137)*	*307*	*(170)*	—
Net movement in funds		*(879)*	*34*	*(113)*	*(958)*
Reconciliation					
Total funds brought forward at 1 April 2024		*6,817*	*402*	*5,607*	*12,826*
Total funds carried forward at 31 March 2025		*5,938*	*436*	*5,494*	*11,868*

Get involved
There are lots of ways you can get involved to help save butterflies, moths and the environment.

Donate
Support our conservation work to secure the future for butterflies and moths and help create a butterfly effect for nature. Every penny counts.

Join
Become a member and join our community of people passionate about protecting butterflies and moths.

Remember butterflies in your will
Help us make sure future generations can experience the joy of seeing butterflies and moths in the wild.

Make space for nature
Create a Wild Space to help transform the UK into a haven for these beautiful creatures.

Monitor
Take part in the Big Butterfly Count or volunteer with your local branch to help us track the health of butterfly and moth populations.

Volunteer
Give the gift of your time. We need volunteers of all ages and abilities.

Fundraise
Open your garden to visitors, join in with our fundraising activities, or help us promote our appeals.

Follow us
We're on Facebook, Instagram, TikTok, Bluesky and LinkedIn at @savebutterflies.

Find out more
For more information, visit butterfly-conservation.org.