

Bumblebee Conservation Trust
(A Company Limited by Guarantee)

Annual Report and Financial Statements

For the year ended 31st March 2025

Charity registration number: 1115634

Scottish Charity registration number: SC042830

Company registration number: 05618710



Thank you to our supporters

Collaboration is at the core of our work to see 'a world where bumblebees are thriving and valued by everyone'. We cannot do it alone.

This is our opportunity to say a heartfelt 'thank you' to all our members, volunteers, individual donors, businesses, funders and organisations that so generously supported the charity financially in 2024-25, including all donors who wish to remain anonymous.

We do not have space to individually name all donors but would like to acknowledge the following who provided financial support of £5,000 or more within the financial year.

AMB Charitable Trust	Johnsons Seeds
Big Give Green Match Fund	Kelly's of Cornwall
Britford Bridge Trust	Kent County Council
Cairngorms Trust	Kusuma Trust
Chartwells	Lennox Hannay Charitable Trust
CHK Foundation	Loppylugs & Barbara Morrison Charitable Trust
Clarity Fund	National Lottery Heritage Fund
David Earl	Natural England
Dulverton Trust	Natural Resources Wales
Esmee Fairbairn Foundation	Nature Networks Fund
Garfield Weston	Nature Scot
Glastonbury Festival Events Limited	Neal's Yard (Natural Remedies) Limited
Golden Acre Foods	Pears Foundation
Groundwork UK	RWE Renewables UK Swindon Limited
HDH Wills 1965 Charitable Trust	Worshipful Company of Farmers
Helvellyn Foundation	Wrld Foundation
John Swire (1989) Charitable Trust	

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

BUMBLEBEE CONSERVATION TRUST

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BUMBLEBEE CONSERVATION TRUST

Legal and Administrative Information

Trustees	Angela Style David McIntyre Blake Gaffney (Resigned 7 November 2024) Catriona Gardiner Theresa Dauncey Hazel Jackson (Resigned 29 April 2025) Georgia Romeril Claire Inglis Grace Deepa Senapathi Sophie Theen Sabah Zdanowska
Charity Commission number	1115634
OSCR number	SC042830
Company number	05618710
Principal/correspondence address	Beta Centre Stirling University Innovation Park Stirling FK9 4NF
Registered office	International House 109-111 Fulham Palace Road London W6 8JA
Auditor	Buzzacott Audit LLP 130 Wood Street London EC2V 6DL
Bankers	Bank of Scotland plc 7/13 Port Street Stirling FK8 2EJ CAF Bank Limited 25 Kings Hill Avenue West Malling Kent ME19 4JQ

BUMBLEBEE CONSERVATION TRUST

Report of the Trustees

Foreword from the Chair of Trustees

2024 saw the launch of our ambitious new strategy with these five key aims that will drive us toward our vision of a world where bumblebees are thriving and valued by everyone:

Aim 1 – We are the UK’s trusted experts on bumblebee populations, ecology and conservation.

In June there was a landmark moment for our unique citizen science monitoring project, BeeWalk, when the millionth bee was recorded. Use of this incredibly valuable dataset by others increases the visibility of bumblebees and their value, so enhancing prospects for their conservation and ensuring that we can speak up for them as the UK’s trusted experts.

Aim 2 – People and organisations, including policy makers, are inspired to champion and take action for bumblebees.

Thanks to the dedication of our staff, volunteers, partners, and supporters 2024 saw great progress under this aim. Our outreach project in Walsall ‘Bee Inspired’ created a fresh, urban cohort of bumblebee champions, we participated in a co-design working group which means that farmers in England can participate in bumblebee-friendly agri-environment schemes and the payment incentive for this has been significantly improved and we empowered local communities through environmental education, such as the Skills for Bees: Scotland project in the Caingorms, filling data gaps by training people to identify and survey bumblebees with over 1,000 attendees to our sessions.

Aim 3 – There is more, better-connected, high-quality habitat for bumblebees across our cities, towns and countryside.

As we approach our 20th anniversary we start to see real results from the groundwork we have laid through successive projects that form the foundation for success under this aim. As an example, 2024 saw us check in on Foreness Point, a key area from our Making a Buzz for the Coast project. 5 years on we are delighted to report that the management regime introduced has been a great success. Since the project started, the scarce Brown-banded carder bumblebee and Ruderal bumblebee have been recorded foraging at the site for the first time.

Aim 4 – Our threatened bumblebees are on the road to recovery and no other bumblebees become threatened.

Long term work on our Bee Connected project in south-east Kent, working to reverse the decline of species, received a real boost in September when we re-recorded the Shril Carder bumblebee after a 12-year absence. In addition in 2024 two other rare bumblebee species - the Brown-banded and the Ruderal - have been recorded in new areas where we’ve helped restore flower-rich habitats across Kent and East Sussex.

BUMBLEBEE CONSERVATION TRUST

Report of the Trustees

Aim 5 – We are an impactful, inclusive, bold and sustainable organisation.

Like many charities, this year the Trust has needed to navigate a tough financial climate and has had to look at ways to deliver our aims on a tighter budget. Taking proactive action will ensure that we are financially robust and sustainable for the long term.

Our members, donors and funders continue to provide the bedrock for our work, and we are deeply grateful for their trust and generosity.

Looking ahead, we recognize that the challenges are significant—but so is our determination. The climate and biodiversity crises demand bold action, and we are more committed than ever to being part of the solution. With a clear vision and a passionate community behind us, we are ready to continue our work with renewed energy and hope such as with one of our new projects B.E.E in South-East London discovering, protecting, and celebrating some of our rarest bumblebees as we make a buzz in Bexley, Bromley, Greenwich, and Lewisham.

Together, we continue to make a difference for bumblebees.



Angela Style
Chair of Trustees

BUMBLEBEE CONSERVATION TRUST

Report of the Trustees

Objectives and activities

Purpose and aims

The objectives of the Trust are set out in its Articles of Association, being:

- To promote, for the benefit of the public, conservation of bumblebees
- To advance the education of the public in the conservation, protection and improvement of the natural environment.

The aims of the Trust, incorporated into a 2024-29 strategic plan, are that:

1. We are the UK's trusted experts on bumblebee populations, ecology and conservation
2. People and organisations, including policy makers, are inspired to champion and take action for bumblebees
3. There is more, bigger, better and more joined up habitat for bumblebees in towns, cities and the countryside
4. Our threatened bumblebees are on the road to recovery and no other bumblebee species become threatened
5. We are an impactful, inclusive, bold and sustainable organisation

Strategic outcomes have been established to enable the Trust to monitor its performance against the strategic plan. Delivery against planned outcomes is monitored and evaluated, and reported at least twice a year.

Ensuring our work delivers our aims and delivers public benefit

The Trust has considered the Charity Commission's and OSCR's guidance on public benefit in developing its strategic aims and activities. Strategic outcomes have been developed to enable the Trust to monitor its performance against the strategic plan. These are reviewed each year. Assessment of performance against the strategic outcomes is undertaken twice a year and reported to the Board of Trustees.

Our work is delivered either through 'core' activities – those deemed fundamental to the operation of the Trust, and via projects. Core activities include our work in:

- Science - undertaking research to further understand bumblebees and their needs to thrive.
- Conservation – undertaking activities and research to establish and improve habitats.
- Outreach and education - we provide community engagement, education and training activities in key areas across the country, through our projects and our dedicated team of Outreach volunteers, supporting schools and new communities to get involved with our work and connect with bumblebees.
- Policy and advocacy – we work to influence and inspire policymakers at all levels of government to make bumblebee and nature-friendly decisions. This involves working in partnership with networks of like-minded organisations to work effectively towards our common goals.
- Fundraising – generating funds.

Any projects undertaken by the Trust further the Trust's aims and deliver project outcomes in at least one of the above themes.

BUMBLEBEE CONSERVATION TRUST

Report of the Trustees

Our impact

We are the UK's trusted experts on bumblebee populations, ecology and conservation

The Trust's expertise in this area largely comes from our science work, in particular the data on bumblebee populations derived from BeeWalk, our long term, national citizen science project to monitor bumblebee occurrence. The number of active transects (1005) and BeeWalkers (906) both increased to record highs in the 2024 season, much of these increases were generated from our project work recruiting and training more volunteers, especially our Skills for Bees Scotland project in the Cairngorms. This is a targeted project designed to fill gaps in the bumblebee data picture by funding a dedicated project officer on the ground to recruit, train and steer citizen scientists in under-surveyed areas. In addition a new project, Skills for BeeWalk, started this year. This project will focus on delivering BeeWalk training (monitoring and bumblebee identification) with goal in increasing the quantity and quality of bumblebee recording. This will be achieved through more face-to-face training events and the development of an online training hub with new resources for recorders and BeeWalkers.

Overall the 2024 bee season was poor. Despite a good start the wet May and cold June meant that many species of bumblebee had their worst ever year since monitoring began, with declines of up to 74% (Red-tailed bumblebee, *Bombus lapidarius*) compared with the long-term average. Thanks to improvements in the speed and efficiency of data-handling, verification, cleaning and modelling we were able to provide real-time updates on how the bumblebees were doing and were thus able to respond rapidly to public concern over the noticeable absence of bumblebees. This resulted in several media articles and interviews, including BBC Springwatch, and formed the basis of a successful fundraising appeal.

Our data is shared globally in recognised standard formats and platforms so is freely available to researchers, statutory bodies and others. In 2024 over 4000 users downloaded BeeWalk records and our data has been used in 22 scientific papers and to inform multiple Local Nature Recovery Strategies (England), the Office for National Statistics reports *Habitat Accounts* and *Extent and Condition of Natural Capital*, and the DEFRA wildlife abundance indicator for monitoring progress towards the targets of the Environment Act 2021. We have continued to collaborate with many landowners and managers and academic partners to improve monitoring of bumblebees and facilitate bumblebee research through BeeWalk data use and other activities, including facilitating/supervising seven PhD students at five universities and being part of a European wide research project RestPoll to assess the impact of landscape scale ecological restoration for pollinators across Europe.

People and organisations, including policy makers, are inspired to champion and take action for bumblebees

Our volunteers bring valuable skills, local knowledge, community connections, and fresh ideas to the Trust's activities, supporting our work through outreach, conservation action, data collection, fundraising and more. Through partnership working within communities in projects such as Connecting the Carmarthenshire Coast, Bee Inspired Walsall and the development phase of our Buzzing in the East End project in London, we have been able to bring our message to underserved audiences, further extending our reach and supporting work towards our key strategic aims. Lessons learnt from these projects have highlighted the importance of local partnerships, the need for population research ahead of the project beginning and the need to ensure activities and resources are accessible for the communities we are reaching.

BUMBLEBEE CONSERVATION TRUST

Report of the Trustees

Education is a vital part of conservation activities and aims to change and shape attitudes and behaviours rather than simply imparting knowledge. Our education offer is a vital component of our work to protect bumblebees. Through successful projects such as the Bumblebee-friendly Schools Award, we have supported passionate teachers to inspire the children in their classrooms and begin their journey of a life-long passion for nature. Engagement and support from the wider community surrounding participating schools demonstrates our impact beyond the formal education sector.

The new strategy emphasises the importance of our policy and advocacy work to influence legislation, strengthen partnerships and amplify our public voice. We took a significant step into more public-facing advocacy by participating in a mass-mobilisation event the Restore Nature Now protest. We used this and supporting communications to showcase our Bumblebee Manifesto, helping to raise awareness of pollinator conservation among a wider audience and target political parties with information leading up to the general election.

We also attended our first political party conference, the Labour Party, in September to advocate for bumblebees. With our partners we have contributed to tangible policy outcomes such as our joint campaigning with the Pesticide Collaboration which has resulted in the new government's rejection of another emergency derogation for neonicotinoids and the tabling of new urban pesticide legislation.

Our work with Wildlife and Countryside Link, Scottish Environment Link, Wales Environment Link and Plantlife has enabled us to influence the direction of agri-environment support schemes and push for stronger support and protection for species-rich grasslands. We continue to host Species Champions in England, Wales and Scotland and to provide them with the latest evidence to advocate for bumblebees in their respective parliaments.

There is more, bigger, better and more joined up habitat for bumblebees in towns, cities and the countryside

In order to achieve the greatest impacts for bumblebees our new strategy targets habitat creation and restoration on agricultural land and publicly owned land, e.g. land managed by county, district and parish councils such as parks, road verges and sports fields. We also help deliver bumblebee-friendly habitat through our land management advisory service and business partnerships, including on new housing developments, solar and wind farms, industrial sites and transport corridors.

For agricultural land we have developed a comprehensive strategy which includes working directly with farmers in our project areas, developing training and guidance resources, collaborating with partners such as Farm Wildlife, the Nature Friendly Farming Network and various farm clusters to raise awareness, upskilling our staff to be able to provide advice on a wider range of situations and taking part in advisory groups for developing new agri-environment payment schemes. Through our projects in 2024/25 we worked directly with farmers, small holders, crofters and other landowners in Somerset, Kent, East Sussex, Cornwall, east London, Carmarthenshire, Pembrokeshire, Gwent and the Outer Hebrides.

In areas where we have projects we also work with local authorities usually on a relatively small number of sites. However, in Kent we have continued to second a member of staff to Kent County Council to lead on delivery of Kent's Plan Bee and monitor the outcomes. This project is at the forefront of what local authorities can achieve for pollinators through a strategy and implementation plan that is embedded into all activities. Using our experience in Kent and previous survey work results we have developed a project with the Highlands Council to manage road verges throughout the north of Scotland for pollinators. We hope to achieve funding for this project in 2025.

BUMBLEBEE CONSERVATION TRUST

Report of the Trustees

Overall during the year we engaged with 111 new landowners and gave land management advice on 2659Ha of land, directly delivering 103Ha of bumblebee friendly habitat. Our annual landowner survey showed that 69% of landowners we had engaged with had made some land management changes to benefit bumblebees and the remaining 33% intended to do so.

Our threatened bumblebees are on the road to recovery and no other bumblebee species become threatened

This is a new aim for the Trust in the 2024-34 strategy. We have developed a species recovery framework and assessment scheme to direct and monitor progress on this aim during the strategy period. Our priority species have remained the Shrill carder bumblebee (*Bombus sylvarum*) and the Great Yellow bumblebee (*Bombus distinguendus*) and we continued to focus our on-the-ground action on these species, most notably through our participation in the multi-species, multi-partner projects Species on the Edge in Scotland and Natur am Byth in Wales. We were delighted to record the first sighting for 12 years of Shrill carders in south Kent in 2024. They were found at a site where we have been working with the landowner for several years to recreate flower rich habitat for all the rare species known to have been in that area previously. Unfortunately, sightings of the Shrill carder in Somerset (one of only two remaining population areas in England) were extremely low this year and we remain very concerned about the viability of this population. Also of concern is the Moss carder bumblebee (*Bombus muscorum*), which does not seem to be responding so positively to our interventions in project areas where it occurs. This is now our next priority for species recovery work. In 2024 we started a new project for this species in Cornwall to investigate in more detail its ecological requirements in order to develop better strategies for its recovery. This work will continue and be expanded to Kent and Northumberland in the 2025 season.

An exciting development this year has been the opportunity to become involved in work in Northern Ireland through the Species Recovery Partnership, led by the RSPB with our Rethink Nature and other partners. This initial work is to establish a species recovery framework for Northern Ireland, create 35 concise Species Action Plans for priority species and develop a funding bid for a longer-term multi-partner, multi-species recovery project similar to Species on the Edge and Natur am Byth. The priority bumblebees for this project are Moss carder bumblebee and Bilberry bumblebee (*Bombus monticola*).

We are an impactful, inclusive, bold and sustainable organisation

In March 2024 the Board approved investment of £143k from general reserves for initiatives to increase our sustainability, impact and inclusivity. All initiatives continue to be implemented successfully and will bring further value and growth in future years.

Financial sustainability

Like many charities, the Trust has been negatively impacted by the economic environment this year and, despite a diverse portfolio of funding streams, we have experienced a reduction in income from both individuals and businesses. This, combined with rising employment and business costs, has resulted in a year-end deficit of £95k. Strong financial monitoring alerted us to this likely scenario, at which point a proactive review of the organisation's structure was initiated to ensure our future sustainability by increasing efficiency and reducing costs. This exercise continues into 2025/26.

BUMBLEBEE CONSERVATION TRUST

Report of the Trustees

Environmental sustainability

The Trust was reassessed by PlanetMark in May 2024 and awarded certification for reducing our carbon footprint for the 5th consecutive year. This is significant achievement reflecting our ongoing commitment to sustainable practice. Over the five years we have achieved an overall reduction of 42% in carbon footprint per employee (from 1.9 to 1.1 tCO₂e) since our first measurements in 2020. This has been achieved through reductions in office utilities, switching to renewable tariffs and changing suppliers for paper-based products. Nearly 61% of our footprint in the year to March 2024 was attributed to business travel and this has always been by far our largest contributor to carbon emissions. Due to changes in how Planet Mark certification is assessed, travel emissions are no longer included in the targeted carbon reductions so we have opted not to continue with annual external certification. Instead, we will focus on reducing our travel carbon footprint and collect our own data to monitor progress.

During the year the Climate and Sustainability Group produced comprehensive travel guidance which was presented at the All Staff briefing and organised a digital spring clean to reduce the carbon footprint associated with storage of unnecessary digital material. This was followed up with guidance for minimising digital carbon, especially in the use of AI.

Impact

Digital effectiveness is essential to maximise efficiency and effectiveness. During the year we continued to roll out our new IT systems (CRM, Finance, website), investing time to ensure that both software and processes are fit for purpose, are being used effectively, and are robust to cyber security threats. Linked to this, in quarter four we initiated a project to improve monitoring and evaluation across the organisation to allow us to better communicate the impact of our work for bumblebees and the many individuals and groups with whom we interact. This work continues into 2025/26.

Inclusivity

Throughout the year we continued to strive to be a place where everyone flourishes. To increase quality and efficiency, we brought our HR services inhouse and created a three-year action plan for HR initiatives. We completed our job evaluation exercise (started in 2023/24 as salary benchmarking), refreshed our culture and values and introduced a well-being survey and action plan in response to staff feedback.

We continued our commitment to EEDI by reviewing and updating our recruitment processes, updating all policies and procedures to ensure they promote and support EEDI principles and rolling out a programme of anti-racism training. To monitor our progress, we developed an EEDI dashboard that serves as a tool for stakeholders to identify areas for improvement, and celebrate successes on our journey towards greater equity, equality, diversity, and inclusion.

BUMBLEBEE CONSERVATION TRUST

Report of the Trustees

Fundraising activities

Funds are generated either to support the core activities of the Trust or to enable the delivery of specific projects. The Trust raises funds from a variety of primary sources:

- Grants and Charitable Trusts – for both core activities or projects
- Legacies – being gifts in Wills from individuals
- Membership fees – from individuals/families and businesses
- Donations – from individuals and businesses
- Merchandise – bumblebee related products sold by the Trust
- Consultancy – Trust expert staff providing services to landowners, managers and developers

Fundraising standards

The Trust is committed to ensuring high standards in respect of fundraising and is registered with the Fundraising Regulator and the Fundraising Preference Service. The Trust has a small team of fundraisers who are employees of the Trust, has adopted the Code of Fundraising Practice and ensures its standards are met by all individuals and businesses when undertaking fundraising activities on behalf of the Trust. No professional fundraisers are appointed by the Trust.

The Trust has commercial participator agreements with businesses: the substance of the agreements provides the Trust with a donation equal to a proportion of sales proceeds made by the commercial participator for specific goods or services purchased by third parties. The agreement terms were reviewed and have been updated this year to specify how the commercial participator is to undertake its activities to ensure compliance with the Code of Fundraising Practice. This includes protecting vulnerable people from fundraising activities and the Trust's ability to monitor compliance.

During the financial year no complaints were received in respect of fundraising activities undertaken by Trust staff or other individuals/businesses associated with the Trust.

BUMBLEBEE CONSERVATION TRUST

Report of the Trustees

Financial review

The Trust's activities largely relate to either core activities, typically unrestricted, and project activities that are usually restricted activities. The Trust entered the 2024-2025 financial year with a resilient balance sheet, which has retained its strength during the year. The Trustees consider the Trust to be a going concern and have prepared the financial statements on the going concern basis.

Overall, total income for the year was £2,460,693 compared to £2,253,432 in 2023-2024 and total expenditure was £2,555,652 compared to £2,214,083 in 2023-2024.

Unrestricted income decreased from £1,580,872 in 2023-2024 to £1,429,362, in 2024-2025. Changes in unrestricted income streams have been inconsistent, with increases in membership income, grants but decreases in donations and gifts and legacies.

Unrestricted expenditure in 2024-2025 increased from £1,419,591 to £1,446,856. Despite growth in staff costs, overall costs were kept under control through close scrutiny and effective management.

Restricted income increased from £672,560 in 2023-2024 to £1,031,331 in 2024-2025. Significant projects were underway during including Nature Am Byth, Bee Connected, Bee Inspired Walsall, Connecting the Carmarthenshire Coast, Buzzing in the East End, Moss Carders of Cornwall and Species on the edge. Restricted expenditure increased from £794,492 in 2023-2024 to £1,108,796 in 2024-2025 reflecting the level of activity increasing on projects within the year. The primary expenditure within restricted activities is staff costs, funding dedicated staff members to undertake project activities, be they conservation, science or engagement.

Overall, funds decreased by £94,959 to £1,482,644 in the period. The balance of unrestricted funds held by the Trust as at 31 March 2025 was £633,414 and in line with the Reserves Policy, designated reserves of £727,000. Restricted fund balances were £122,230 made up of balances to be utilised on specific projects in future years.

Reserves Policy

Charities are required to have a reserves policy to show that they have sufficient reserves to continue to meet their obligations and to show that excess reserves are not being held.

Trustees have reviewed the reserves policy and determined to hold four categories of reserve:

1. A "safety reserve" to cover budget variances, to allow contingency actions to be effected, and to provide a buffer for more radical action in the event of a more serious or more sustained variance than anticipated

2. An "underwriting reserve" to enable projects to proceed pending receipt of other funding

3. A "project funding reserve" to enable co-funding of projects that help the Trust achieve its strategic aims; and

4. A "general reserve", reflecting the balance of unrestricted income. This balance will be used at the discretion of the Trustees to pursue the aims of the Trust's agreed strategy.

BUMBLEBEE CONSERVATION TRUST

Report of the Trustees

Trustees reviewed the Reserves Policy in September 2025 and approved the allocation of unrestricted fund balances as at 31 March 2025 year-end as follows: Safety Reserve: £350,000 (2024: £400,000), this has been reviewed following consideration of the reduced size of the organisation and the weak global economic outlook; Underwriting Reserve £264,105 (2024: £131,173); Projects Reserve £112,895 (2024: £369,156); and General Reserve: £633,414 (2024: £603,136). The General Reserve will be used to support the growth of the Trust, in particular to enable investment into outreach and land management consultancy.

Investment Policy

Trustees have the power to invest in such assets as they see fit. Given their obligations to safeguard the resources of the Trust, Trustees will consider options for investment primarily on the basis of the security of the investment and only then will they consider access to funds (liquidity) and the return of offer (yield). At 31st March 2025, the charity held cash balances of £858,523 (2024: £1,260,180). Several of the Trust's funders provide grant funding in advance of expenditure being incurred and funds were held in cash to meet those cash flow requirements. Other funds were held to ensure that expenditure could be met pending receipt of income in respect of funders who settle in retrospect. During the 2024-2025 financial year, funds were held on deposit among various financial institutions and no funds were held on investment.

Plans for future periods

A new strategic plan for 2024-2029 was completed and the strategy was launched in April 2024.

Key developments in this strategy are our work to create more joined up habitat for bumblebees in towns, cities and the countryside.

The Trust's digital transformation is substantially complete, and we are now working on embedding our new arrangements. During 2024-25 launched our new website and began our embedding work across the organisation.

BUMBLEBEE CONSERVATION TRUST

Report of the Trustees

Structure, governance and management

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Governance

The Trust is a company limited by guarantee and was incorporated on 10 November 2005 as amended by special resolutions dated 8 June 2006 and is governed by its Memorandum and Articles of Association. Following the resolution at the AGM in 2017, it was approved by the members that the Articles be amended to follow updated Charity Commission model guidance. The Trust was registered with the Charity Commission (England and Wales) on 31 July 2006 and with the Office of the Scottish Charity Regulator on 28 December 2011.

The Trustees, who are also the Directors for the purpose of company law, and who served during the period from 1 April 2024 to the date the financial statements were approved (unless otherwise stated) is set out on page 1 of this report.

The Directors of the Trust are also charity Trustees for the purposes of charity law and under the Trust's articles are also the Members. Under the requirements of the Memorandum and Articles of Association, Trustees agree to a fixed term of office of three years which can be extended by re-election.

None of the Directors has any beneficial interest in the Trust. All the Directors are members of the Trust and guarantee to contribute £1 in the event of a winding up.

The Trust's Board of Trustees holds at least four ordinary meetings per year to discuss a range of business activities and issues and to monitor progress. Trustees set the overall strategy of the Trust and work with the Chief Executive Officer (CEO) to develop policy, as well as oversee and monitor business activities. The CEO is responsible for the day-to-day running of the charity.

Senior Staff

Gill Perkins	Chief Executive Officer
Dawn Ewing	Head of Fundraising, Marketing and Communications
Dr Amy Plowman	Head of Conservation and Science
Sarah Martin	Head of Finance and Operations
Ceri Cambridge	Head of Outreach and Volunteering

BUMBLEBEE CONSERVATION TRUST

Report of the Trustees

Trustee recruitment

The Trust's work focuses on the conservation of bumblebees and the creation of their flower-rich habitat both in urban and rural landscapes. In order to govern the Trust effectively the Trustee board is made up of individuals with experience in this and allied fields, business, finance, fundraising, engagement, human resources and management to bring the skills needed to oversee the running of a charity. Various Board activities are delegated to committees comprising Conservation and Science, Finance, HR and Remuneration, and Fundraising and Engagement.

Recruitment of Trustees is carried out with reference to the Charity Commission's and OSCR's guidelines. Trustees are co-opted by the Board during the course of the year or are appointed at the Annual General Meeting (AGM) by ordinary resolution. Co-opted Trustees appointed by the Board hold office until the following AGM at which they are subject to formal appointment. Training is offered to Trustees on a range of matters and individually Trustees undertake their continuing professional development.

Risk management

The Trust's risk management policy implements and maintains an effective and efficient risk management framework which enables the early identification and management of risks to the organisation and so helps ensure that the Trust achieves its objectives successfully.

Risk management procedures to support the framework are based on best practice and are regularly updated as appropriate. The Trust reviews its appetite for risk in consideration of its objectives and strategic plan regularly.

In developing our risk policy and procedures we have taken into consideration the Charity Commission Guidance (CC26) 'Charities and Risk Management' and NCVO Knowhow Non-profit's 'How to Manage Risk'.

The Trustees are ultimately responsible for risk management. Our approach to risk requires that everyone (staff, volunteers and Trustees) are involved with the identification and actions required to minimise the likelihood and impact of our identified risks. We have also explored our risk appetite and that will be reflected in establishing the level of future risks the trust is prepared to take. One principal document, the risk register, is maintained to facilitate the identification, recording, assessment and management of risks. Key risks identified include: Reliance on key staff; unpredictable economic environment and income uncertainty impacting on project funding and achieving income targets. Mitigations include: Workforce planning and robust management structure, strong financial controls and regular performance monitoring, diversification of income and ongoing review of fundraising strategy and an IT strategy road map and significant digital transformation programme.

Auditor

Buzzacott were re-appointed as auditors for this financial year.

BUMBLEBEE CONSERVATION TRUST

Report of the Trustees

Statement of Trustees' responsibilities

The Trustees, who are also the Directors of Bumblebee Conservation Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the accounts comply with the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

This report has been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies.

The Trustees' Report was approved by the Board of Trustees and signed on its behalf by:



Angela Style
Chair of the Trustees

Date: 16/09/2025

BUMBLEBEE CONSERVATION TRUST

Independent Auditor's Report to the Trustees of Bumblebee Conservation Trust for the Year Ended 31 March 2025

Opinion

We have audited the financial statements of Bumblebee Conservation Trust (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

BUMBLEBEE CONSERVATION TRUST

Independent Auditor's Report to the Trustees of Bumblebee Conservation Trust for the Year Ended 31 March 2025

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. The trustees are responsible for the other information contained within the Annual Report and Financial Statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the report of the trustees, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the report of the trustees, which is also a directors report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006, Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

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

BUMBLEBEE CONSERVATION TRUST

Independent Auditor's Report to the Trustees of Bumblebee Conservation Trust for the Year Ended 31 March 2025

- the trustees were not entitled to take advantage of the small companies exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of Trustees

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

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, under Section 144 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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.

Extent to which an audit is considered capable of detecting irregularities, including fraud

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

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The most relevant frameworks we identified include UK GAAP, Companies Act 2006, Charities SORP (FRS 102), the Charities (Accounts and Reports) Regulation 2008, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

BUMBLEBEE CONSERVATION TRUST

Independent Auditor's Report to the Trustees of Bumblebee Conservation Trust for the Year Ended 31 March 2025

We gained an understanding of how the charitable company is complying with these laws and regulations by making enquiries of those responsible for the operation of the charity. We corroborated these enquiries through our review of submitted returns, relevant correspondence with regulatory bodies and board meeting minutes.

We assessed the susceptibility of the charitable company financial statements to material misstatement, including how fraud might occur, by meeting with management and those charged with governance to understand where it was considered there was susceptibility to fraud. This evaluation also considered how management and those charged with governance were remunerated and whether this provided an incentive for fraudulent activity. We considered the overall control environment and how management and those charged with governance oversee the implementation and operation of controls. In areas of the financial statements where the risks were considered to be higher, we performed procedures to address each identified risk.

The following procedures were performed to provide reasonable assurance that the financial statements were free of material fraud or error:

- Reviewing minutes of meetings of those charged with governance;
- Reviewing the level of and reasoning behind the charitable company's procurement of legal and professional services; and
- Performing audit work procedures over the risk of management override of controls, including reviewing journal entries, evaluating the business rationale of significant transactions outside the normal course of business (if any) and reviewing judgements made by management in their calculation of accounting estimates for potential management bias.

Our audit procedures were designed to respond to the risk of material misstatements in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve intentional concealment, forgery, collusion, omission or misrepresentation. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

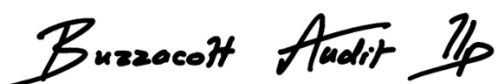
A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>.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

BUMBLEBEE CONSERVATION TRUST

Independent Auditor's Report to the Trustees of Bumblebee Conservation Trust for the Year Ended 31 March 2025

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 charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006 and in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees 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, the charitable company's members as a body and the charitable company's trustees 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: 26 September 2025

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

BUMBLEBEE CONSERVATION TRUST
Statement of Financial Activities
Including Income and Expenditure Account
For the year ended 31 March 2025

		Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total 2025	Total 2024
	Notes	£	£	£	£	£
<u>Income from:</u>						
Donations and legacies	3	1,359,837	-	1,018,177	2,378,014	2,129,593
Charitable activities	4	35,449	-	11,467	46,916	99,033
Other trading activities	5	17,988	-	1,687	19,675	9,896
Investments	6	16,088	-	-	16,088	14,910
Total income		1,429,362	-	1,031,331	2,460,693	2,253,432
<u>Expenditure on:</u>						
Raising funds	7	262,668	-	1,514	264,182	212,239
Charitable activities	8	1,184,188	-	1,107,282	2,291,470	2,001,844
Total expenditure		1,446,856	-	1,108,796	2,555,652	2,214,083
Net (expenditure) / income		(17,494)	-	(77,465)	(94,959)	39,349
Transfers between funds		47,772	(173,329)	125,557	-	-
Net movement in funds		30,278	(173,329)	48,092	(94,959)	39,349
Reconciliation of Funds						
Fund balances at 1 April 2024		603,136	900,329	74,138	1,577,603	1,538,254
Fund balances at 31 March 2025		633,414	727,000	122,230	1,482,644	1,577,603

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All of the charity's activities derived from continuing operations during the above two financial periods. All recognised gains and losses are included in the above statement of financial activities

BUMBLEBEE CONSERVATION TRUST

Balance Sheet

As at 31 March 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Intangible assets	13		47,260		59,076
Current assets					
Stocks	14	18,000		7,652	
Debtors	15	809,511		392,410	
Cash at bank and in hand		858,523		1,260,180	
		<u>1,686,034</u>		<u>1,660,242</u>	
Creditors: amounts falling due within one year	16				
		<u>(250,650)</u>		<u>(141,715)</u>	
Net current assets			<u>1,435,384</u>		<u>1,518,527</u>
Total assets less current liabilities			<u>1,482,644</u>		<u>1,577,603</u>
The funds of the charity:					
Restricted funds	19		122,230		74,138
Unrestricted funds - designated					
Safety reserve	21	350,000		400,000	
Underwriting reserve	21	264,105		131,173	
Project funding	21	<u>112,895</u>		<u>369,156</u>	
			727,000		900,329
Unrestricted funds - general			<u>633,414</u>		<u>603,136</u>
			<u>1,482,644</u>		<u>1,577,603</u>



Angela Style

Trustee

Date: 16th September 2025

Company Registration No. 05618710

BUMBLEBEE CONSERVATION TRUST

Statement of Cash Flows

For the year ended 31 March 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash (used in)/generated from operations	24		(417,745)		(139,479)
Investing activities					
Purchase of intangible fixed assets		-		(59,076)	
Interest received		16,088		14,910	
Net cash generated from investing activities			16,088		(44,166)
Net cash from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(401,657)		(183,645)
Cash and cash equivalents at beginning of year			1,260,180		1,443,825
Cash and cash equivalents at end of year			858,523		1,260,180
Relating to:					
Cash at bank and in hand			858,523		1,260,180

BUMBLEBEE CONSERVATION TRUST

Notes to the Financial Statements

For the year ended 31 March 2025

1 Accounting policies

Trust information

Bumblebee Conservation Trust (the Trust) is a charitable company limited by guarantee incorporated in England and Wales. The registered office is International House, 109-111 Fulham Palace Road, London, W6 8JA and the business address is Beta Centre, Stirling University Innovation Park, Stirling, FK9 4NF. The Trust is registered with the Charity Commission (England and Wales) (no. 1115634) and with the Office of the Scottish Charity Regulator (no. SC042830).

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”), Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Charities Act 2011.

The Trust is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The Trust has availed itself of section 396 of the Companies Act 2006, as permitted in paragraph 4(1) of Schedule 1 of SI 2008 no 409, and adapted the Companies Act formats to reflect the special nature of its charitable activities.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence and to meet liabilities as they fall due. They have made this assessment for a period of at least 12 months from the date of approval of the financial statements, and they have not identified any material uncertainties with regards to the Trust’s ability to continue. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds are those which have been allocated from the unrestricted funds of the charity by the Trustees to fulfil certain purposes. There are no legal or constructive restrictions on these funds and they can be allocated to different uses at the discretion of the Trustees.

BUMBLEBEE CONSERVATION TRUST

Notes to the Financial Statements

For the year ended 31 March 2025

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.4 Income

Income is recognised when the Trust is entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Income is represented by invoices issued, grants and other monies received in the course of the Trust's ordinary activities during the year.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from legacies is recognised when there is sufficient evidence that a gift has been left to the charity and the executor of the estate has expressed satisfaction that the assets so gifted are not required to satisfy claims on the estate.

Deferred income represents income received in the current financial year for future periods. This is released to income in the period in which the charity becomes entitled to it.

Membership income, including life subscriptions, is recognised when received.

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

Charitable activities relates to consultancy income and book sales and is recognised on receipt unless performance conditions require deferral of the amount.

1.5 Expenditure

Liabilities are recognised as expenses as soon as there is legal or constructive obligation committing the Trust to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category and include irrecoverable VAT.

Raising funds comprise all costs associated with generating income from all sources, including donations, other than from undertaking charitable activities.

Charitable expenditure is incurred in pursuance of the Trust's principal objects and as set out in the Trustees' report.

Support costs are those functions that assist the work of the Trust but do not directly undertake charitable activities.

1.6 Intangible fixed assets

Intangible fixed assets are initially measured at cost and subsequently measured at cost, net of amortisation and any impairment losses.

BUMBLEBEE CONSERVATION TRUST

Notes to the Financial Statements

For the year ended 31 March 2025

Amortisation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Intangible assets	20% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Stocks

Stocks are stated at the lower of cost and net realisable value. Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1.9 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Trust transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

BUMBLEBEE CONSERVATION TRUST

Notes to the Financial Statements

For the year ended 31 March 2025

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

The Trust operates a defined contribution pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to expenditure on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The key sources of estimation are summarised as follows:

Legacies

Income from legacies are recognised at the point it can be reliably measured and that the Trust is entitled to the legacy. This is typically at the point probate has been granted, the value of the estate can be reliably measured along with the amount due to the Trust.

BUMBLEBEE CONSERVATION TRUST

Notes to the Financial Statements

For the year ended 31 March 2025

3 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and gifts	662,701	194,707	857,408	940,810
Legacies receivable	424,121	-	424,121	485,794
Grants receivable	7,079	823,470	830,549	453,285
Membership fees	265,936	-	265,936	249,704
	1,359,837	1,018,177	2,378,014	2,129,593

Year ended 31 March 2024

Donations and gifts	773,427	167,383		940,810
Legacies receivable	485,794	-		485,794
Grants receivable	29	453,256		453,285
Membership fees	249,704	-		249,704
	1,508,954	620,639		2,129,593

4 Income from charitable activities

	2025 £	2024 £
Consultancy income	46,915	93,581
Book sales	-	5,452
	46,915	99,033
Analysis by fund		
Unrestricted funds – general	35,449	47,743
Restricted funds	11,467	51,290
	46,916	99,033

5 Income from other trading activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Fund generation income	17,988	1,687	19,675	9,896
	9,265	631		9,896

BUMBLEBEE CONSERVATION TRUST

Notes to the Financial Statements

For the year ended 31 March 2025

6 Income from investments

	Total 2025 £	Total 2024 £
Interest receivable	16,088	14,910

All interest receivable related to unrestricted funds.

7 Expenditure on raising funds

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<u>Fundraising and publicity</u>				
Fundraising and publicity costs	18,480	1,514	19,994	12,030
Staff costs	242,393	-	242,393	183,318
	260,873	1,514	262,387	195,348
<u>Trading costs</u>				
Other trading activities	1,795	-	1,795	16,891
	262,668	1,514	264,182	212,239
 Year ended 31 March 2024				
Fundraising and publicity	195,348	-		195,348
Trading costs	16,845	46		16,891
	212,193	46		212,239

BUMBLEBEE CONSERVATION TRUST

Notes to the Financial Statements

For the year ended 31 March 2025

8 Charitable activities

	2025 £	2024 £
Staff costs	1,659,370	1,487,127
Local projects and event costs	14,044	9,927
Land management	57,563	33,200
Printing, postage, stationery and computer expenses	5,862	7,328
Consultancy, professional and PayPal fees	131,748	36,657
Staff training and travelling expenses	52,732	44,200
Voluntary services	-	4,525
Equipment	37,498	7,108
Publicity and advertising	4,199	1,000
Rent, rates, insurance and premises expenses	1,284	864
Telephone and internet	4,660	4,523
Recruitment and payroll expenses	2,468	1,122
Sundry expenses	779	218
	<u>1,972,207</u>	<u>1,637,799</u>
Support costs (see note 9)	304,148	347,804
Governance costs (see note 9)	15,115	16,241
	<u>2,291,470</u>	<u>2,001,844</u>
Analysis by fund		
Unrestricted funds – general	1,184,188	347,804
Restricted funds	1,107,282	16,241
	<u>2,291,470</u>	<u>2,001,844</u>

BUMBLEBEE CONSERVATION TRUST

Notes to the Financial Statements

For the year ended 31 March 2025

9 Support costs

	Basis of allocation	Support costs £	Govern- ance costs £	2025 £	2024 £
Rent, rates, insurance and premises	Direct	40,265	-	40,265	33,266
Printing, postage and stationery	Direct	66,762	-	66,762	60,090
Telephone and internet	Direct	37,810	-	37,810	30,253
Staff training and travel	Direct	56,657	-	56,657	81,005
Equipment	Direct	3,065	-	3,065	6,669
Publicity and advertising	Direct	7,563	-	7,563	32,393
Recruitment and payroll expenses	Direct	6,367	-	6,367	7,012
Consultancy, professional and PayPal	Direct	23,918	-	23,918	72,389
Sundry expenses	Direct	12,805	-	12,805	(30)
Legal and professional fees	Direct	48,936	-	48,936	24,757
Audit fees	Direct	-	14,816	14,816	14,178
Board and governance costs		-	299	299	2,063
		304,148	15,115	319,263	364,045
Analysed between					
Charitable activities		304,148	15,115	319,263	364,045

10 Auditor's remuneration

The analysis of the auditor's remuneration is as follows:

	2025 £	2024 £
Audit of the annual accounts	14,816	14,178

11 Trustees

None of the Trustees (or any persons connected with them) (2024: none) received any remuneration during the year, and one Trustees (2024: one) was reimbursed £8 (2024: £147) for travel expenses.

BUMBLEBEE CONSERVATION TRUST

Notes to the Financial Statements

For the year ended 31 March 2025

12 Employees

Number of employees

The average monthly number of employees during the year was (headcount):

	2025 Number	2024 Number
Charitable and support	61	58

Employment costs

	2025 £	2024 £
Wages and salaries	1,630,462	1,442,995
Social security costs	140,433	112,143
Employers contributions to defined contribution pension schemes	130,868	115,307
	1,901,763	1,670,445

There was 1 employee (2024: no employees) whose annual remuneration was £60,000 or more.

Information regarding the remuneration payable to the charity's key management personnel is provided within note 23 to the financial statements.

13 Intangible fixed assets

	Database £
<u>Cost</u>	
At 1 April 2024 and 31 March 2025	59,076
<u>Amortisation</u>	
At 1 April 2024	-
Charge for the year	11,816
At 31 March 2025	11,816
<u>Net book value</u>	
At 31 March 2024	59,076
At 31 March 2025	47,260

BUMBLEBEE CONSERVATION TRUST
Notes to the Financial Statements
For the year ended 31 March 2025

14 Stocks

	2025 £	2024 £
Finished goods and goods for resale	18,000	7,652

15 Debtors

	2025 £	2024 £
Amounts falling due within one year		
Trade debtors	144,869	54,462
Other debtors	657,911	328,122
Prepayments	6,731	9,826
	809,511	392,410

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	20,583	36,328
Other creditors	50,117	43,925
Other tax and social security	47,067	28,995
Deferred income	115,983	18,667
Accruals	16,900	13,800
	250,650	141,715

17 Deferred income

	2025 £	2024 £
Total deferred income at 1 April	18,667	38,130
Amounts credited to statement of financial activities	(18,667)	(19,463)
Amounts deferred in year	115,983	-
Total deferred income at 31 March	115,983	18,667

Deferred income represents income received in the current and previous years for which entitlement to the income arises in future accounting periods.

BUMBLEBEE CONSERVATION TRUST

Notes to the Financial Statements

For the year ended 31 March 2025

18 Retirement benefit schemes

Defined contribution schemes

The Trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Trust in an independently administered fund.

The charge to the Statement of Financial Activities in respect of defined contribution schemes was £130,868 (2024: £115,307).

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	At 1 April 2024	Income	Expend- iture	Transfers	At 31 March 2025
	£	£	£	£	£
Bee Connected	289	95,988	(125,105)	28,828	-
Calon Gwenyn	(572)	-	(226)	798	-
Donations	75	2	(3)	(74)	-
Natur Am Byth	(23,924)	130,254	(130,214)	-	(23,884)
Skills for Bee walk	52,724	-	(47,479)	-	5,245
Saving Brechfas Bumblebees	19,092	5,788	(20,397)	-	4,483
Buzzing in the East End	30,710	22,217	(54,547)	1,620	-
Kent Plan B	45,746	18,738	(49,555)	-	14,929
Shrill Carder Recovery	(39,366)	74,775	(42,261)	-	(6,852)
Skills for Bees (Scotland)	27,332	35,150	(33,640)	-	28,842
Bee Inspired Wallsall	(12,719)	98,751	(87,911)	1,879	-
Save our Shrill (Somerset)	(278)	303	(92,513)	92,488	-
Great Yellows on the Verge	16,564	-	(15,965)	-	599
Species on the Edge	(38,302)	247,530	(193,345)	-	15,883
West Country Buzz	6,210	-	(64)	-	6,146
Connecting the Carmarthenshire Coast	(9,209)	169,619	(156,501)	-	3,909
Moss Carder Bees of Cornwall	(234)	36,815	(37,500)	-	(919)
Bumblebuzz	-	4,228	(4,246)	18	-
Buzzing for the future	-	84,773	(10,924)	-	73,849
Honeybee v Bumblebee	-	6,400	(6,400)	-	-
	74,138	1,031,331	(1,108,796)	125,557	122,230

BUMBLEBEE CONSERVATION TRUST
Notes to the Financial Statements
For the year ended 31 March 2025

	At 1 April 2024 £	Income £	Expend- iture £	Transfers £	At 31 March 2025 £
#Green Welsh Landscapes for Rare Bumblebees	6,096	-	-	(6,096)	-
Bee Connected	(32,192)	94,317	(118,663)	56,827	289
Calon Gwenyn	31,121	-	(47,731)	16,038	(572)
Donations	1,365	75	(3)	(1,362)	75
Natur Am Byth (development)	1,184	4,663	-	(5,847)	-
Natur Am Byth (delivery)	-	1,433	(25,357)	-	(23,924)
Pollinating the Fowey Valley	45,811	-	(49,012)	3,201	-
Saving Brechfa Bumblebee	-	20,558	(1,466)	-	19,092
Kent Plan B	-	55,333	(254)	(9,333)	45,746
Shrill Carder Recovery	(2,692)	4,580	(49,901)	8,647	(39,366)
Skills for Bees (Cymru), formerly BeeWalk Cymru	40,700	6,746	(28,309)	(19,137)	-
Skills for Bees (Scotland)	16,280	43,350	(32,298)	-	27,332
Bee Inspired Wallsall	(4,899)	77,488	(85,308)	-	(12,719)
Save our Shrill (Somerset)	-	198	(75,260)	74,784	(278)
Great Yellows on the Verge	(385)	40,000	(23,051)	-	16,564
Species on the Edge (Delivery)	(26,632)	131,520	(141,940)	(1,250)	(38,302)
Species on the Edge (Development)	-	-	-	-	-
West Country Buzz (Phase II)	5,496	45,000	(44,286)	-	6,210
Connecting the Carmarthenshire Coast	(1,655)	49,575	(57,129)	-	(9,209)
Moss Carder Bees of Cornwall	-	-	(234)	-	(234)
Buzzing in the East End		45,000	(14,290)		30,710
Skills for Bee walk		52,724			52,724
	79,598	672,560	(794,492)	116,472	74,138

The transfers from unrestricted funds represent the Trust's contribution to restricted fund projects. Transfers from restricted funds to unrestricted funds represent the basis that the restriction has been satisfied.

BUMBLEBEE CONSERVATION TRUST

Notes to the Financial Statements

For the year ended 31 March 2025

20 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2025 £
Fund balances at 31 March 2025 are represented by:				
Intangible assets	47,260	-	-	47,260
Net current assets	586,154	727,000	122,230	1,435,384
	633,414	727,000	122,230	1,482,644

For the year ended 31 March 2024

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2024 £
Fund balances at 31 March 2024 are represented by:				
Intangible assets	59,076	-	-	59,076
Net current assets	544,060	900,329	74,138	1,518,527
	603,136	900,329	74,138	1,577,603

21 Designated funds

The income funds of the Trust include the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	Movement in funds				At 31 March 2025 £
	At 1 April 2024 £	Income £	Expend- iture £	Transfers £	
Safety reserve	400,000	-	-	(50,000)	350,000
Underwriting reserve	131,173	-	-	132,932	264,105
Project funding	369,156	-	-	(256,261)	112,895
	900,329	-	-	(173,329)	727,000

The **safety reserve** has been set aside to cover budget variances, to allow contingency actions to be effected, and to provide a buffer for more radical action in the event of a more serious or more sustained variance than anticipated.

The **underwriting reserve** has been set aside to enable projects to proceed pending receipt of other funding.

The **project funding reserve** has been set aside to enable co-funding of projects that help the Trust achieve its strategic aims.

BUMBLEBEE CONSERVATION TRUST

Notes to the Financial Statements

For the year ended 31 March 2025

For the year ended 31 March 2024

	Movement in funds				At 31 March 2024
	At 1 April 2023 £	Income £	Expenditure £	Transfers £	£
Safety reserve	350,000	-	-	50,000	400,000
Underwriting reserve	112,345	-	-	18,828	131,173
Project funding	290,399	-	-	78,757	369,156
	752,744	-	-	147,585	900,329

22 Operating lease commitments

At the reporting end date the Trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	2,904	12,204
Between two and five years	1,914	3,355
	4,818	15,559

The total lease cost recognised as an expense during the year was £14,436 (2024 £14,640).

23 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows

	2025 £	2024 £
Aggregate compensation	£210,721	191,366

Key management personnel also received reimbursement of expenses of £2,788 (2024: £4,419).

BUMBLEBEE CONSERVATION TRUST

Notes to the Financial Statements

For the year ended 31 March 2025

Transactions with related parties

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties	
	2025 £	2024 £
Dawn Ewings	-	173
Amy Ploughman	5	28

Other than the above, there were no other related party transactions during the year ended 31 March 2024 (2023 - no other).

24 Cash flows from operating activities

	2025 £	2024 £
Net (expenditure) / income for the year	(94,959)	39,349
<i>Adjustments for:</i>		
Investment income receivable	(16,088)	(14,910)
Amortisation of intangible fixed assets	11,816	-
<i>Movements in working capital:</i>		
(Increase) / Decrease in stocks	(10,348)	11,651
Decrease in debtors	(417,101)	(135,034)
Increase / (Decrease) in creditors	147,065	(21,071)
Increase / (Decrease) in deferred income	(38,130)	(19,463)
Cash (used in) / generated from operating activities	(417,745)	139,479

25 Analysis of changes in net debt

The Trust had no external debt finance at either the start or end of the financial year. Movements in cash and cash equivalents from the start to the end of the financial year is provided within the statement of cash flows.