



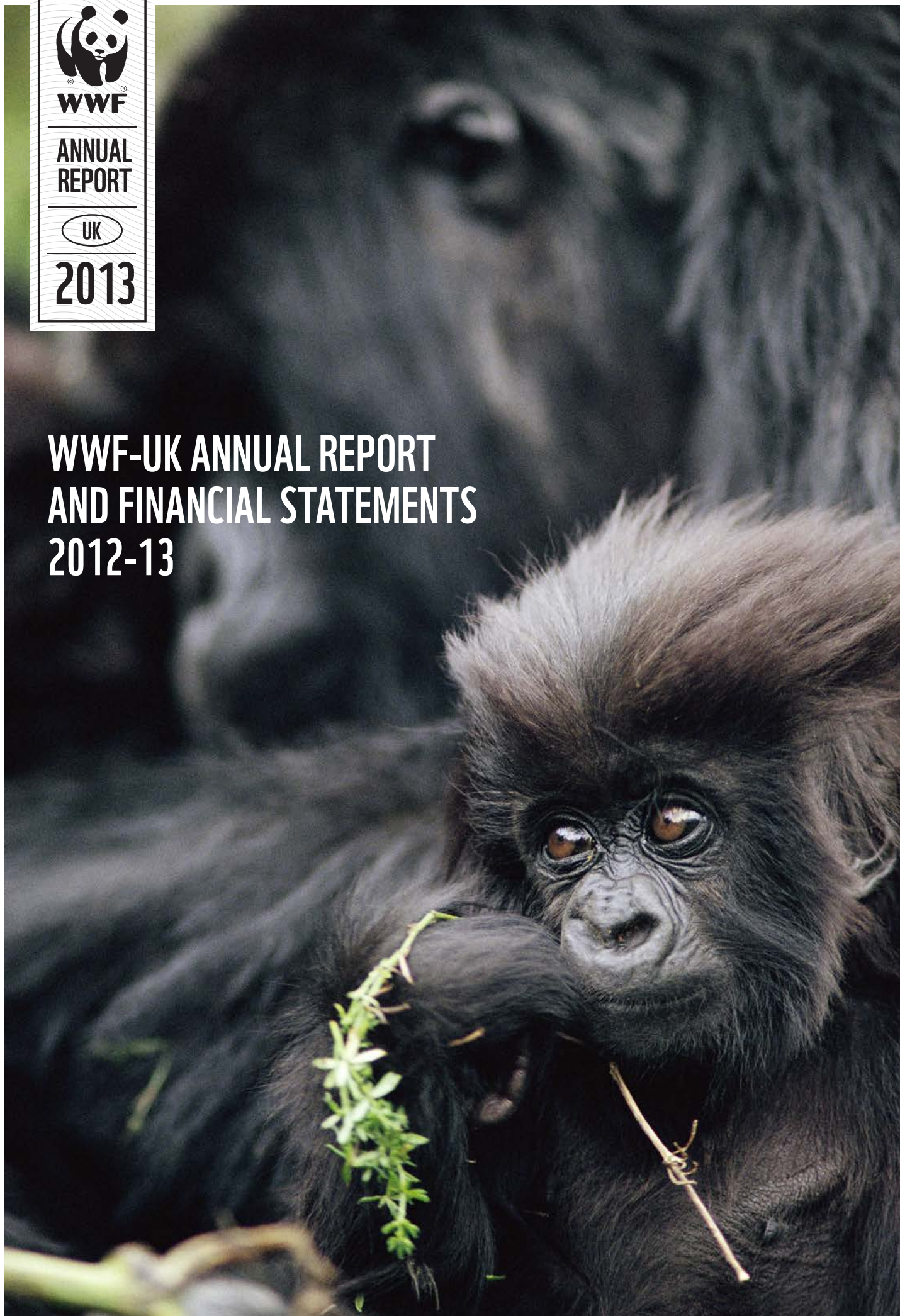
WWF

ANNUAL
REPORT

UK

2013

WWF-UK ANNUAL REPORT AND FINANCIAL STATEMENTS 2012-13





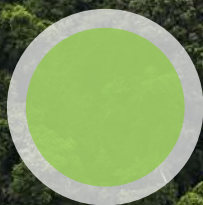
402,000

THIS YEAR THE NUMBER OF PEOPLE WHO GIVE US
A REGULAR GIFT INCREASED BY 7%, TO 402,000



1,200

MORE THAN 1,200 FAMILIES HAVE SIGNED
UP TO OUR VOLUNTARY LAND CERTIFICATION
SCHEME IN BRAZIL'S ACRE STATE, UNDER OUR
PARTNERSHIP WITH SKY TO HELP PROTECT A
BILLION TREES IN THE AMAZON



1.6M

OUR CAMPAIGNING HELPED DELIVER A PETITION
OF 1.6 MILLION SIGNATURES TO THAILAND'S
PRIME MINISTER, WHICH INFLUENCED HER
ANNOUNCEMENT THAT THAILAND WOULD BAN
ITS DOMESTIC IVORY TRADE

Report of the board of trustees and directors for the year ended 30 June 2013

WWF's mission is to stop the degradation of the planet's natural environment, and to build a future in which humans live in harmony with nature by:

- conserving the world's biological diversity;
- ensuring that the use of renewable natural resources is sustainable;
- reducing pollution and wasteful consumption.

SUMMARY

This report covers the following areas:

About WWF-UK

A message from our chair

A message from our chief executive

Our new five-year strategy

Our new home: the Living Planet Centre

Our focus in 2013/14 and for the next five years

A review of our performance against our objectives for 2012/13

Financial review

Governance

Independent Auditor's report

Financial statements

WWF-UK corporate directory

WWF-UK's goals

ABOUT WWF-UK

At WWF, we believe that a living planet – from the global climate to local environments – is vital as the source of our food, clean water, health and livelihoods and as a source of inspiration, now and for future generations.

So, we are tackling critical environmental challenges and striving to build a world where people live in harmony with nature. To do this, we are educating, inspiring, influencing and engaging the public, policy-makers, business leaders and influencers.

In particular, we are strengthening our voice at the heart of decision-making in the rapidly-growing economies of the global South and East, which are becoming increasingly significant as they use an ever-larger proportion of the world's natural resources, and which are located in regions where the world's most important biodiversity is concentrated.

It will help us influence the decisions that most affect the natural world, in the places where it matters most.

We are engaging the business community – especially in sectors we believe can make the greatest difference – to encourage global companies to become stewards of the natural world on which their activities depend. We are also working to ensure that governments in the UK and EU are environmental champions – particularly with regard to policies on climate and energy, marine issues and international development.

A MESSAGE FROM OUR CHAIR



Ed Smith, chair,
WWF-UK

WWF's mission, to build a future in which humans live in harmony with nature, remains a challenging proposition -

particularly given today's economic and political climate. However, in the past year we have delivered far more than our usual combination of passion, expertise and influence to inspire positive change.

As chair of WWF-UK's board of trustees, I am particularly pleased this year to have overseen the approval of the organisation's new five-year strategy. The new direction it contains is based on an appreciation of the true scale of the challenges we face, and on our determination to rise to them.

Despite our many successes, we are not influencing decisions quickly enough to stop overall decline in the health of natural systems. Faced with this, we have decided to make a bold investment in achieving what we believe is necessary to address this decline.

So in our new strategy, which has necessitated a significant restructure of the organisation, we have looked for the greatest opportunities to use our expertise and influence so we can reverse these long-term trends. We have set ourselves ambitious targets, which we have called our 'big wins', to meet by 2018. You will find more information about these on page 12 of this report, which outlines our objectives for the year to 30 June 2014 and beyond.

Our new strategy, and our recent move to our new green headquarters, will enable us to engage all the more effectively with our key audiences. This means WWF-UK is in even better shape to rise to the task of tackling the increasing pressures that are being placed on the natural world.

I would like to take this opportunity to thank all our supporters and donors for their incredible generosity in time and money. I would also like to thank staff at WWF-UK for their tremendous efforts this year. Not only have they achieved a great many conservation successes, but they have also been integral in developing the new strategy; adapting to the new organisational structure; and shaping and delivering the many elements of the headquarters move – not least creating the content of the new visitor 'experience' and managing the change to many new IT systems. It has been an impressive year, and I look forward with great excitement to seeing these labours bear fruit.

A MESSAGE FROM OUR CHIEF EXECUTIVE



David Nussbaum,
chief executive,
WWF-UK

This annual report provides a welcome opportunity to celebrate 12 months of determined activity to make a difference to the planet on which we all rely – whether the result of our efforts focused here in the UK, across Europe or throughout the rest of the world. This activity is enormously diverse in nature and this report can only provide a small snapshot of what we have been able to achieve.

Our partnership with Sky to help protect a billion trees in the Amazon rainforest has gone from strength to strength. It involves working with local communities in the Brazilian Amazon to help make the rainforest worth more alive than dead. The initiative has raised over £6 million, thanks to Sky matching donations pound for pound, and was recognised with a Charity Partnership Award at the Business Charity Awards in London.

Our international campaign to tackle illegal trade in wildlife achieved notable success this year. On the eve of the meeting of the Convention on International Trade in Endangered Species, together with the online campaigning community Avaaz, we delivered a petition of over 1.6 million signatures to Thailand's prime minister who subsequently announced that her government would ban all ivory trade in Thailand. It is a significant move, as legal sales of ivory from domestic elephants allow the laundering of illegal ivory from African elephants.

In Europe, WWF was central to efforts to reform the EU's Common Fisheries Policy. Some 120,000 people across Europe signed our petition, which called on the EU to end overfishing and ensure that our fisheries and marine environment can thrive again. Our efforts were rewarded with significant success: the European parliament voted strongly in favour of ambitious reform that included all of our key asks.

In the UK we connected more than ever before with the public thanks to WWF's Earth Hour – our annual lights-off awareness event at the end of March. On the night, more than 220,000 people viewed a live stream (a first for our online team) of the band McFly performing an exclusive unplugged concert at London's Southbank Centre.

We have also spent the year campaigning to strengthen the UK government's Energy Bill as part of our longer-term strategy to drive climate change back up the public and political agenda.

Since the year end we have been actively pursuing a critically important campaign to stop proposed oil exploration in Virunga, Africa's oldest national park. As a UNESCO World Heritage Site, it provides a significant reference point for all those fighting for the preservation of unique habitats around the world. At the time of signing this annual report the campaign is continuing and updates are available via wwf.org.uk/virunga

Our financial performance this year has been encouraging, despite the continuing economic pressures. Our long-term approach to investing in our fundraising activities continues to bear fruit. More than 400,000 people now give us a regular gift, an increase of over two-thirds over the last five years.

I would like to thank each and every supporter, whether they have given us a donation, backed our campaigns, or taken part in one of our events. Without them none of our many successes would be possible.

This year we have also taken on some significant additional challenges – refocusing our strategy, reshaping the organisation, and preparing to move to an inspiring new headquarters in Woking – all of which mean we are in the best possible shape to ensure we achieve our vision: a world with a future in which people and nature thrive.

OUR NEW FIVE-YEAR STRATEGY

After a significant amount of analysis and debate, we have decided that we will significantly shift our focus – based on our determination to rise to the scale of the challenges we seek to address and achieve truly transformational change. Over the next five years we will respond to three important trends:

1. Increasing pressure on the natural world

Our most recent *Living Planet Report* shows that humanity's demand on the world's finite resources has more than doubled since 1961. Unsurprisingly, nature is suffering: the same report shows that biodiversity declined by around 30% between 1970 and 2008 (in the tropics this figure was 60%). Global greenhouse emissions also continue to increase as the world remains locked into a fossil-fuel economy.

So we must devote sufficient resources to interventions that have the greatest potential to reverse those threats.

2. The global shift south and east

The rapidly-growing economies of the global South and East are becoming increasingly significant to the challenges facing the natural world. We are aiming to strengthen our voice and influence at the heart of decision-making in these regions where some of the world's most important biodiversity is concentrated.

In particular, we are focusing on Brazil and the Amazon, east Africa, China, and India and the Himalayas. We are investing in the WWF offices there to help make them stronger so that together we can influence the key decisions, whether local or international, that will safeguard the natural world in the places where it matters most. As a result we believe we can help lead the way, connect people, see the bigger picture and deliver solutions.

The strategy also gives a priority to engaging the business community – especially in sectors we believe can make the greatest difference – so global companies become stewards of the natural world on which their activities depend.

And we will work to ensure that governments in the UK and EU are environmental champions – particularly when it comes to policies on climate and energy, marine issues and international development.

3. Digital communications

The growth of digital communications is revolutionising the way in which organisations and people relate to each other. Online communications are transforming our audiences' expectations. So we are developing a 'digital first' approach to our communications with people. We believe this approach will ensure we learn from our supporters as well as engage, inform and inspire them and increase their influence alongside ours.

Bigger impacts

We are looking for bigger impacts and have set ourselves challenging targets to meet by 2018. We are calling these our 'big wins'. They include:

- safeguarding 10 of the world's most iconic and threatened species.
- seeing a significant increase in the area of forests and oceans that are properly protected and well-managed in places we regard as particularly vital – along with radical improvements in the UK's timber and seafood sectors.
- seeing improved flows in the Yangtze, Mekong, Ganges and Amazon rivers, as well as the restoration of many UK rivers.
- working in coalitions to shift energy policy and reduce carbon emissions in Europe, China, India and Brazil.
- endeavouring to make sure that the true value of nature's resources is reflected in political and economic decision-making in our priority places.

To achieve all of this, we are taking action to become a more adaptable and stronger organisation, better integrated into the global WWF Network and harnessing the potential of the digital world.



POWER

ROOFTOP SOLAR PANELS WILL GENERATE UP TO A FIFTH OF OUR ELECTRICITY NEEDS



HEAT

AIR DUCTS AND HEAT PUMPS ALLOW US TO TAP INTO THE CONSTANT TEMPERATURES BENEATH THE GROUND TO HEAT OR COOL THE BUILDING



LIGHT

THE CURVED TIMBER ROOF AND THE GLASS ON IT OPTIMISE NATURAL LIGHT THROUGHOUT THE BUILDING, REDUCING LIGHTING DEMANDS



WATER

WE'RE COLLECTING RAINWATER AND REUSING 'GREY WATER' FROM SHOWERS AND HAND BASINS, TO FLUSH TOILETS AND WATER OUR PLANTS



RESOURCES

WE'VE USED RECYCLED MATERIALS WHERE WE CAN, AND ALL WOOD COMES FROM RESPONSIBLY MANAGED FORESTS

OUR NEW HOME

We successfully moved in to our new headquarters – the Living Planet Centre – in Woking, Surrey on 14 October 2013. The building was formally opened by Sir David Attenborough on 1 November.

The Living Planet Centre provides us with a wonderful opportunity to become a more prominent and connected WWF. We now have a base where we can welcome visitors – including the public, policy-makers, business leaders and influencers, and schoolchildren – and engage, inspire and motivate them with our vision of a world in which people and nature can thrive.

The Living Planet Centre is an inspirational educational resource. Particular features that support this include an auditorium for up to 150 people, and the 'WWF Experience' – an interactive exhibition space that brings our work to life. At the heart of the experience are four 'zones', sculptural spaces that focus on four of our key themes: forests, fresh water, oceans and wildlife. The zones use sounds, aromas and 360-degree video displays to evoke the ambience of different habitats. There are video feeds from our projects around the world and updates from staff in the field, giving a unique insight into what WWF is all about. The WWF Experience is designed to make the connection between our work and people's own lives, and visitors are able to download more information or sign up to support our campaigns.

We aim to engage and inspire many schoolchildren every year, through a programme of school visits with sessions that link with and enrich various aspects of the curriculum for children aged 7 to 14.

This educational focus is reinforced by the building being at the forefront of sustainable design and construction. It demonstrates how smart use of design, materials and technology make it possible to create a state-of-the-art building with minimal environmental impact. What is more, by building on a brown field site we have been able to avoid unnecessary damage to undeveloped land or natural systems.

The building will achieve the highest-level, 'outstanding', rating from BREEAM (Building Research Establishment's Environmental Assessment Method) – the world's leading environmental rating system for buildings.

The building's IT and communications infrastructure, too, will help us work much more smartly, and reduce our need to travel to meetings, helping keep our carbon emissions down.

We are delighted to report that the capital appeal for the Living Planet Centre has reached £11.5 million including an extremely generous lead gift of £5 million from the Rufford Foundation as well as donations, gifts in kind and special discounts from a number of other donors and charitable trusts and use of a specific legacy which was left to us with a view to providing us with new premises. Such generosity has meant that the level of resources committed to our conservation programmes around the world has been unaffected, while enabling us to reduce our long term property and running costs.

OUR FOCUS FOR THE YEAR TO 30 JUNE 2014 AND FOR THE NEXT FIVE YEARS

We have set ourselves six challenging targets to meet by 2018, which we are calling our 'six big wins':

1. Wildlife restored

Populations of 10 of the world's most iconic and threatened species are safeguarded. In the next year our focus is on achieving:

- Zero tiger poaching in the Terai Arc landscape of Nepal, and the Nilgiri mountains in the Western Ghats of India.
- An increase in Amur leopard numbers in Russia and China.
- Measures for the effective management of three million hectares of giant panda habitat in China.

2. Forests and oceans sustained

There is a significant increase in the area of forests and oceans effectively managed and protected in our priority places. In the next year our focus is on achieving:

- An additional 400,000 hectares of forest being effectively protected in east Africa.
- The first tranche of Marine Conservation Zones designated in England and Wales, with action by UK governments to protect the harbour porpoise.

3. Rivers flowing

Four of the world's great rivers – the Yangtze, Mekong, Ganges and Amazon – have secured or improved flows, and UK rivers are returned to good ecological health. In the next year our focus is on achieving:

- Mayoral support for the water springs pact in the Pantanal, Brazil, for improved water flows and quality.
- UK government commitment to reducing the impact of abstraction on chalk streams through the Water Bill.

4. Sustainable timber and seafood traded

The timber and seafood sectors in the UK are radically changed. In the next year our focus is on achieving:

- Collaboration with the British Retail Consortium and the Environmental Justice Foundation to produce the first guide in Europe for industry to mitigate against risks of illegal seafood entering the market. The guide will be validated by at least eight major UK seafood retailers and brands, and will be recommended for adoption by all EU member states.

- The commitment of at least two companies to be beacons for changing key sectors that are out of scope of the EU Timber Regulation (toys, furniture, printed materials, musical instruments and garden tools).
- At least five new members of the UK Global Forest & Trade Network.

5. Carbon emissions reduced

Energy policy has shifted in Europe, China, India and Brazil such that carbon emissions are reduced sufficiently to avoid catastrophic climate change. In the next year our focus is on achieving:

- UK government adoption of the 4th carbon budget as recommended by the Climate Change Committee, so that we remain on track to achieve 2020 emission reduction targets.
- EU issuance of a consultation paper which includes scenarios where the EU reduces its emissions by at least 50% by 2030.

6. Valuing nature

We have ensured that the true value of nature is reflected in political and economic decision-making affecting our priority places. In the next year our focus is on achieving:

- Mandatory carbon and business review legislation being passed by the UK parliament.
- Public endorsement by three UK companies of WWF-UK's Livewell principles for healthy eating and reducing the impact of food production on the planet.
- Adoption by two Chinese forestry companies operating overseas of relevant State Forestry Administration and in-country guidelines.

To help achieve these six big wins, we will be:

1. Strengthening our priority partner WWF offices: helping our four priority partner offices (Brazil, India, China and Kenya) develop into strong local institutions, delivering their critical contributions on behalf of the WWF Network with the strategies and resources in place to make an even bigger impact.

2. Growing our base of financial and non-financial supporters to increase our long-term income, and our influence with business, government and media. With particular focus on digital means of engagement.

3. Campaigning together with the global WWF Network with our initial focus on protecting the Virunga National Park from oil exploration.

4. Moving to, and making the most of, our new Living Planet Centre – to inspire the public, schools, decision-makers, our supporters, partners and staff.



PERFORMANCE AGAINST OUR OBJECTIVES FOR THE YEAR ENDED 30 JUNE 2013

Objective 1: The global WWF initiatives we support achieve their objectives

Improving the impact of China's development

- *China's National Development and Reform Commission issues green guidelines for the mining industry.*
- *Forum on China-Africa Cooperation adopts green development policy and workplan.*

This year, China's National Development and Reform Commission (NDRC) asked us to help develop green guidelines for China's mining industry. China plays an increasingly important global role in mining, an industry that has often had substantial negative impacts on biodiversity and can damage livelihoods. Over recent years China's overseas investment in mining and extraction has increased to meet the demand of its rapid economic growth. To mitigate the impact of Chinese mining activities outside of China, WWF is working with NDRC to launch a policy framework to be applied by Chinese mining companies active outside of China. In cooperation with a think tank under NDRC, WWF developed draft guidance in consultation with leading mining companies, industrial associations and government agencies. There is still a long way to go before the NDRC adopts these guidelines.

As many as 15 of our recommendations have been included in the new development policy and workplan adopted by the Forum on China-Africa Cooperation (FOCAC) – an official forum between China and more than 50 African states. In particular, we are pleased to see there are commitments on the social responsibility of Chinese companies operating in Africa, promotion of renewable energy, enhanced forest protection, and fighting transnational crime – an area that covers illegal trade in timber and wildlife.

We are continuing a study to determine the sectors and countries where Chinese investments are most likely to harm biodiversity. We have identified mining and forestry as the main areas to focus on to help ensure FOCAC's environmental commitments are implemented. We are facilitating plans in Cameroon, the Democratic Republic of the Congo, Gabon, Kenya, Madagascar, Mozambique, South Africa and Zambia to help achieve this.

Innovating through our Programme Partnership Agreement

Funding through our Programme Partnership Agreement with DFID, which encourages innovation, has been critical in enabling the China-Africa programme to take the measured risks and engage with the relatively new and 'closed-door' FOCAC platform. No other organisation has ever attempted systematically to address environmental issues in relations between China and Africa at this intergovernmental level before.

Living Amazon

The 1,000+ families in the certification scheme supported by Sky Rainforest Rescue develop plans for using their land more sustainably, and are rewarded for doing so.

More than 1,200 families have now signed up to our voluntary land certification scheme in Brazil's Acre state, as part of our partnership with Sky to help protect a billion trees in the Amazon rainforest. They have all agreed to the scheme's requirements - that farmers agree not to deforest their land or use fires on them. The funding enables us to pay the farmers small bonuses when they meet their commitments and supports their efforts to secure legal ownership of their land. It also helps to fund the purchase of seeds, seedlings and small livestock.

We have also supported rubber tapping – a profession that was in decline, and which provides a sustainable way for locals to make a living. Two associations of rubber tappers are producing FDL rubber – a smoked liquid sheet latex. This means they can command three times the price they had been achieving previously for rubber. One association has produced a slightly different type of rubber, which was then used to create a limited edition set of rubber jewellery, sold in the UK in collaboration with model Lily Cole.

The project's environmental education element began at just three schools in the project area. It now has the support of a municipal government, which has allowed us to train teachers in all the schools in the municipality – which is more than 100 schools.

Objective 2: We help the WWF Network campaign on illegal wildlife trade to achieve its objectives

Campaign objectives are:

- *Public declarations of action from central Africa, China, Thailand and Vietnam on improved enforcement, better prosecution rates, demand reduction and critical legislative reform.*
- *Influential governments make commitments to treat illegal wildlife trade as a serious crime and hold other governments accountable for implementing CITES (the Convention on International Trade in Endangered Species).*

This year we have played a key role supporting WWF's international campaign against the illegal trade in wildlife, which we have run in conjunction with TRAFFIC, the wildlife trade monitoring network.

As noted in the message from our chief executive, success followed WWF and Avaaz delivering a petition of over 1.6 million signatures to Thailand's prime minister, which influenced her announcement that her government would ban all ivory trade in Thailand. It is a significant move, as legal sales of ivory from domestic elephants allow the laundering of illegal ivory from African elephants.

In the UK, our email action calling on the government to provide long-term funding for the National Wildlife Crime Unit resulted in 2,000 letters being sent to MPs although the government announced it will only provide funding on an annual basis. Notably, in what may prove to be a pivotal moment for the future of rhinos, the

governments of Vietnam and South Africa signed a memorandum of understanding to improve cooperation on conservation, including tackling the trade in rhino horn. Rhino horn is being used increasingly as a status symbol and for its unfounded medicinal properties among Vietnam's growing wealthy elite. This has fuelled soaring rates of rhino poaching in South Africa in recent years – from 13 rhino killings in 2007, to 668 in 2012.

In Russia, our interventions with Vladimir Putin's office resulted in the government's announcement of plans to make both poaching and sales of endangered animal parts a criminal offence – and to take all necessary measures to protect tiger habitat. This will result in bigger fines and significant jail terms.

In Gabon, President Ali Bongo burned the country's ivory stockpile and made strong commitments to tackle the illegal wildlife trade – including improved enforcement and better prosecutions. The government of the Central African Republic (CAR), with assistance from WWF and TRAFFIC, has begun an independent audit of its ivory stockpiles. We are calling on CAR to burn its entire ivory stockpile when they have completed the audit. US secretary of state Hillary Clinton called for an end to wildlife trafficking, which she called a major security issue.

Our involvement in preparations for an international meeting on illegal wildlife trade – hosted by the UK government and by WWF-UK's president, HRH The Prince of Wales – helped us highlight our leadership on the issue. Our campaign messages were prominent in the presentations and speeches – including those by The Prince of Wales and Prince William.

Objective 3: We think and act more globally

We explore strategic partnerships with up to four national offices in the WWF global network and commit to a multi-year organisational development plan with at least one national office.

As part of our new strategy, we are focusing more explicitly on threats to the natural world in the global South and East. That is because rapidly-evolving economies in these regions are increasingly important when it comes to safeguarding the natural world – either because of the amount of biodiversity within their borders, or because of the growth in their use of natural resources in other countries. We play a vital role in helping the international WWF Network to invest in developing even stronger, more influential offices in these places for the long term.

We are engaging with WWF offices in Brazil, China, India and Kenya to help them develop plans that will transform them into strong organisations in their own right. We have already committed to supporting WWF-India as they develop and implement a detailed multi-year plan to develop their organisation.

We continue to provide active support for the fundraising efforts of other WWF offices. One of our fundraising managers was seconded to the Asia-Pacific region for five months to coordinate individual fundraising activities there.

We have also been central to establishing a programme of capacity-building to deliver global campaigns. This has included organising an international campaigners' workshop in Turkey.



Objective 4: We achieve improved sustainability through our corporate partnerships

Marks & Spencer continues to support MSC sourcing, completes fisheries improvement plans for at least two species and completes aquaculture code of practice for at least two species.

In our new five-year strategy, one of our main goals is to drive global companies to become stewards of the natural resources on which they rely.

This year our long-running partnership with M&S achieved a significant milestone: we helped the company procure 73% of its fish from sources certified by the Marine Stewardship Council or undergoing certification. It is a key way of improving sustainability in this sector. With our support M&S has also updated their code of practice for sourcing prawns from well managed farms, and will update a code of practice for salmon by the end of 2013. Together, we have also made significant progress towards ensuring the sustainable sourcing of brown crabs through a fisheries improvement project in Orkney. M&S has also supported our Better Cotton Initiative by launching 100% Better Cotton chinos sourced from the partnership project farmers in Warangal.

We have continued to partner with Coca-Cola to conserve and protect English Rivers. We are working with local communities in Norfolk, on the River Nar - the source of some of the sugar beet used in Coca-Cola's drinks made in Great Britain - and in South London, near to Coca-Cola Enterprises' manufacturing site on the River Cray. In June we jointly held a roundtable to discuss the importance of corporate engagement in protecting the environment. The event was attended by Richard Benyon MP, then Minister for Natural Environment and Fisheries and 19 other senior level stakeholders from companies, parliament and civil society.

Our longstanding partnership with HSBC was recognised during a debate in the House of Commons in February 2013 – specifically their support for UK rivers through our Climate Partnership (2007 -2011). Richard Benyon said: “one of the best partnerships that I have come across in my job is the one between WWF and HSBC. Their Rivers on the Edge campaign seeks to restore chalk streams and is doing great work, and I feel both held to account by it but also passionately involved in making sure that it works.”

Meanwhile we continue to build on this success through our latest partnership, the HSBC Water Programme. Since its launch in 2012, the five-year initiative is already making progress towards protecting vital freshwater resources in five priority places – the Yangtze, Ganges, Mekong, Pantanal and Mara - while promoting better stewardship of natural resources by business and local communities.

We have also fed into the plans of non-partners including Kingfisher, National Grid, Sainsbury's, Unilever and o2 to extend the sustainability ambitions of these companies and their sectors.

Objective 5: We achieve key UK Energy Bill objectives

We want the Energy Bill to have an ambitious framework for renewable energy and efficiency including:

- *A decarbonisation target of 50gCO₂/kWh by 2030.*
- *Enabling powers for energy efficiency incentive measures.*
- *Incentives to increase interconnection levels with other countries' power grids.*

We campaigned this year to strengthen the UK government's Energy Bill as part of our longer-term strategy to drive climate change back up the public and political agenda before 2015.

One of our main aims is to see a decarbonisation target in the Bill. We coordinated a coalition of 40 organisations across civil society and various business sectors to call on MPs to commit to including one.

We have also pressed for revisions to the Bill that would enable powers for energy efficiency measures, and highlighted the need for investment in low-carbon infrastructure.

During the year we released a number of reports to highlight areas of the proposed Energy Bill that need strengthening. We also warned against the risks of going ahead with shale gas drilling without fully understanding the climate change implications of doing so.

We sent David Cameron a giant Christmas card that featured the 2006 image of him hugging a husky. The card was signed by over 40,000 supporters and the CEOs of 25 charities. It called on Mr Cameron to take the reins on climate change.

And on the eve of WWF's Earth Hour we presented the prime minister with a 2,000-page book of messages from schoolchildren around the country, encouraging him to support renewable energy.

In November, the government announced that it intended to include a decarbonisation objective but it was too weak, and failed to provide specific information on what the target should be.

The government also published its conclusion to the energy efficiency consultation. It confirms that it aims to introduce a support mechanism for energy efficiency in the Energy Bill. That is a positive outcome on something we have been lobbying on for months.

One in Five challenge

The second annual report for our One in Five challenge shows that it has helped some of the UK's leading companies cut their flights by 41% and their flying costs by 43%. These are the average (but exceptional!) figures for the companies that have completed their second year of the five-year challenge – they include LloydsTSB, BskyB and M&S. Finding lower-carbon ways of staying connected has saved them on average £2.4m in flight costs and it has reduced their CO₂ emissions by an average of 3,600 tonnes. The results have given us useful evidence about threatened airport expansion, which we have shared with key government ministers. The government cited the One in Five challenge in its draft aviation policy as a demonstration of “what can be achieved when companies adopt ambitious targets to reduce their air travel”.

Objective 6: We achieve key Common Fisheries Policy objectives

We want Common Fisheries Policy reform to include:

- *Effective governance and management of Marine Protected Areas.*
- *More than 60% of recommended Marine Conservation Zones are designated with a clear timeline and strategy for designation.*

This year we continued to support WWF's Europe-wide campaign to influence reform of the EU's Common Fisheries Policy. We briefed UK MEPs and ministers, especially those on the fisheries committee, and called on them to agree rules that will ensure fishermen only catch what is needed, cut unwanted catches close to zero, and allow our fish stocks to replenish themselves. Thanks to our partnership with M&S we were able to demonstrate that there was a call from industry, as well as from non-governmental organisations, for reform.

We were central to creating and coordinating a petition and an email action. More than 120,000 people across Europe signed our petition, which called on the EU to end overfishing and ensure our fisheries and marine environment can thrive again. This helped raise the profile of the reform among the public, and helped show MEPs that their constituents care about sustainable fisheries. Our online action resulted in thousands more people calling on their ministers to 'get on board' with essential fisheries reform.

Our efforts resulted in significant success: the European Parliament voted strongly in favour of ambitious reform that included all our key asks but sadly this strong position was watered down when a final position was agreed with the Council of Ministers.

The result does include some grounds for optimism that it will deliver real change in the way fisheries are managed. For instance, there is a strong commitment to follow scientific evidence in setting fish quotas and to end the practice of discarding fish within four years.

But the final deal failed to provide a deadline by which stocks should recover. So we will watch how these changes are implemented in the coming months and years.



Marine conservation zones

We were disappointed when the UK government proposed that it would take forward just 31 of the 127 marine conservation zones that were recommended. This, together with its failure to set out a clear timetable, showed an apparent lack of commitment to the protection of our seas. The original aim was to safeguard important natural habitats while allowing other activities such as recreational angling, commercial fishing, surfing and marine-based energy to go ahead. If all proposals were approved then over a quarter of English waters would have had some kind of protection. Currently less than 1% of the coastline around England and Wales is protected.

Objective 7: We start to implement our next five-year strategy

- *We have our new organisational design in place.*
- *We launch our strategy externally.*

As referred to above, our new five-year strategy involves a significant shift in our focus towards the rapidly-growing economies of the global South and East. To strengthen our voice at the heart of decision-making in these newly-emerging powers, we are helping to make our offices in those regions stronger.

In pursuit of this, we have established our new results-focused organisational design. It includes a new structure and pay scales, a framework for individual and group decision-making, and an implementation plan. A summary of our new five-year strategy is available on our website.

Objective 8: We are ready to move to our new Living Planet Centre

- *The Living Planet Centre is ready on time and within budget, and delivers our ambition for it to be an exemplar building in terms of design and construction, sustainability and environmental performance while showcasing the vision and mission of WWF.*
- *We are ready for a step change in more effective ways of working in our new headquarters building.*

As noted previously, we successfully moved into our new Headquarters on 14 October 2013. This was the culmination of significant activity concerning the construction and move into an exemplar building which was achieved within our budget.

Objective 9: We increase our net income to £41 million

- *We grow our regular supporter base to 400,000.*
- *12% of our regular givers increase the amount of their donations.*

Our fundraising income from individuals increased by more than 5% from £31.8m to £33.4m and our base of regular supporters increased from 375,000 to 402,000. We have also upgraded 10% of our regular givers.

Our new mobile fundraising initiatives have begun well: several hundred people have subscribed to our branded mobile phone service, 'Wildlife Mobile'; and initial results of our new regular SMS giving product 'My Baby Tiger' are promising.

Objective 10: We raise our profile

We continue to develop Earth Hour as a key way of engaging new supporters.

- 35% of the UK public are aware of Earth Hour.
- 18% of the UK public take part in Earth Hour.
- 10% of the UK public associate Earth Hour with WWF.

WWF's Earth Hour continues to help us connect with the UK public, and to demonstrate support among them for renewable energy. Participant numbers and awareness increased.

Our online engagement was particularly ambitious and successful. More than 220,000 viewed a live stream of McFly performing an exclusive unplugged Earth Hour concert at the Southbank Centre in London. McFly also promoted the event by making a video of themselves performing in panda onesies. Our web traffic increased very significantly over last year and visits to our Earth Hour Facebook page grew by a third.

The event on 23 March 2013 also featured new ways to engage people, including an 'I will if you will' pledge, and a competition to find the most remarkable 'Hidden Heroes' – inspirational people who have been making positive changes for the environment in their community, business or school. We also created an exclusive audiobook of WWF ambassadors Miranda Richardson, Alistair McGowan and Kevin McCloud reading *Just So* stories.

We reach 3,000 primary schools and 500 secondary schools through 70,000 Green Ambassadors

Our Green Ambassador scheme continues to flourish: a further 500 primary schools registered during the last academic year, increasing the total to more than 2,100. We intend to extend the scheme to youth groups later in 2013. The scheme encourages the next generation to engage in creating a sustainable future.

In July, HRH The Prince of Wales hosted the first Green Ambassador summit at Highgrove. Just under 70 young ambassadors from nine 'champion schools' across the country came together at the summit to build their community, and develop and share messages about 'The Future We Want'.

The Prince of Wales has also lent his support to a new award scheme for Green Ambassadors, which was launched in November 2013.



FINANCIAL REVIEW

Operating statement

| | Year ended 30 June 2013 | Year ended 30 June 2012 <i>Restated**</i> |
|---|----------------------------|---|
| | £m | £m |
| Incoming resources excluding Living Planet Centre donations | 58.4 | 60.6 |
| Exceptional income – Living Planet Centre donations | 1.6 | 5.6 |
| Incoming resources | 60.0 | 66.2 |
| Costs of generating income and governance costs | | |
| Cost of generating funds | 13.8 | 13.3 |
| Governance costs | 0.7 | 0.7 |
| Strategic review and related costs* | 1.4 | 0.6 |
| Living Planet Centre | 0.6 | 0.3 |
| | 16.5 | 14.9 |
| <i>*Includes £0.2m gift in kind (FY12 £0.3m)</i> | | |
| Net income available for charitable purposes | 43.5 | 51.3 |
| Resources expended on charitable activities | | |
| Corporate stewardship | 4.1 | 5.2 |
| UK and EU advocacy | 3.7 | 3.4 |
| Science and policy | 1.6 | 1.0 |
| International programme support | 13.4 | 13.3 |
| Transition programmes | 2.5 | 3.6 |
| Building capacity in the network | 6.4 | 7.1 |
| Campaigns, education and public awareness | 8.7 | 8.9 |
| Gifts in kind attributable to charitable activities | 1.7 | 1.8 |
| | 42.1 | 44.3 |
| Net income before gain/(loss) on investment assets | 1.4 | 7.0 |
| Net gain / (loss) on investment assets | 1.2 | (0.3) |
| Net increase in reserves | 2.6 | 6.7 |
| Net income before gain/(loss) on investment assets | 1.4 | 7.0 |
| Less: Living Planet Centre donations | (1.6) | (5.6) |
| Add: Living Planet Centre non capitalised costs | 0.6 | 0.3 |
| Net operating income | 0.4 | 1.7 |

** See Note 5 to the accounts

Total income for the year for the Group (comprising WWF-UK and WWF-UK (World Wide Fund For Nature) Trading Ltd) was £60.0m compared with £66.2m in the previous year. Income excluding one-off income for the Living Planet Centre of £1.6m was £58.4m, £2.2m (3.6%) less than in the previous year.

While there were increases of £1.6m (5%) in membership and donations from individuals and £0.7m (17%) in income from aid agencies and government, there was a reduction of £2.6m (31%) in corporate sponsorship and income from legacies fell by £1.8m (17%).

The increase in membership and donations from individuals is largely due to an increase of 7% in the number of regular givers from 375,000 to 402,000 during the year, the result of continued investment in fundraising activities. The increase in income from aid agencies and government is mainly due to the timing of grants from the EU.

The reduction in corporate sponsorship and donations was primarily related to the timing of payments. The decline in legacy income follows a number of good years and we have no reason to believe that it represents the beginning of any trend.

The cost of generating funds increased by 3% from £13.3m to £13.8m as a result of investment in growing the number of regular supporters as noted above. This increase should benefit the charitable activities of WWF-UK for a number of years. As referred to in Note 5 to the accounts, the methodology for allocating costs to the cost of generating funds and to charitable activities has been amended to reflect the new organisational structure and to better reflect the true cost of the respective activities.

Strategic review and related costs arose due to the implementation of the new five-year strategy and included payments for redundancy and notice periods of £0.6m, recruitment costs of £0.2m and infrastructure costs of £0.1m.

The 5% reduction in spend on charitable activities from £44.3m to £42.1m is mainly attributable to a reduction in non-grant related costs partly as a result of vacancies arising following the restructure that took place during the middle part of the year. There was also a decline of £0.6m in grant expenditure but this was primarily related to a reduction of more than £0.4m in the network support grant to WWF International which was mainly due to more favourable exchange rates.

The net increase in total reserves for the year of £2.6m included £1.2m of investment gains and £1.0m of restricted donations for the Living Planet Centre.

As defined in the SORP, we are showing general reserves at 30 June 2013 of £16.7m (see Note 18 to the accounts). The reduction of £5.5m in comparison with the general reserves at 30 June 2012 can be summarised as follows:

| | £m |
|---|-------------|
| General reserves at 1 July 2012 | 22.2 |
| Net movement in unrestricted funds (page 38) | 0.4 |
| Increase in undesignated fixed assets | (0.4) |
| Increase in designated reserve for cost of change (note 18) | (0.3) |
| Increase in designated reserve for IT Strategy (note 18) | (0.4) |
| Increase in designated reserve for the Living Planet Centre (note 18) | (3.9) |
| Revaluation reserve (note 18) | (0.9) |
| General reserves at 30 June 2013 | 16.7 |

Reserves policy

The WWF-UK reserves policy requires that general reserves are reviewed on at least an annual basis to ensure that they are at an appropriate level and sufficient to protect programmatic expenditure in the short term from any sudden drop in income.

Applying the assumptions set out in the policy, we have calculated that, in the absence of special considerations, we would require general reserves of between £12m and £16m (approximately 18 to 25 weeks of unrestricted funds expenditure).

General reserves at the end of the year stood £0.7m above the top of the target range. We plan to reduce general reserves to within the reserves range by 30 June 2014.

Investment policy

WWF-UK's investment policy is to maintain the real value of our investments and to maximise income by way of a diversified portfolio consistent with the trustees' legal powers and duties. This is underpinned by our socially responsible investment policy, which promotes the principles of sustainable development and improvements to the environment. All equity investments are screened to ensure that the portfolio complies with the investment policy.

Grant-making policy

WWF-UK makes donations or grants, in line with its charitable and strategic objectives, to partners in the WWF Network and other conservation organisations. Many grants are made to long-running programmes, the outcomes of which are reviewed at regular periods.

Basis of accounts

The Report and Financial Statements for the year ended 30 June 2013 appear in the format required by the Accounting and Reporting by Charities Statement of Recommended Practice 'SORP' (revised 2005). They also comply with the Companies Act 2006.

GOVERNANCE

Structure

WWF-UK is a charity registered with the Charity Commission for England and Wales (Registration No. 1081247) and the Office of the Scottish Charity Regulator (Registration No. SC039593). It is also a company limited by guarantee registered in England and Wales (Registration No. 04016725). It was founded in 1961 and was formerly known as the World Wildlife Fund. Its objects and powers are set out in its Memorandum and Articles of Association.

WWF-UK is part of the WWF global environment network which is coordinated by WWF International, based in Gland, Switzerland. Within the network we influence and support policy and programme priorities, working with our WWF colleagues worldwide to achieve our objectives. Most of our programmatic activity takes place overseas through local WWF offices and other partners to whom we provide funding. In the UK, we run programmes alone or in partnership with funders and other complementary organisations. In addition, we undertake some campaigning activity to further our objectives. Details of transactions with related parties are included in Note 24 to the accounts.

Trustees

The board of WWF-UK comprises up to 12 unpaid trustees, as listed on page 60, who are also the directors of the company limited by guarantee. The board is responsible for setting policy, agreeing strategy and approving major commitments based on advice from senior management, and the appointment of the chief executive. Day to day operations are delegated by the board to the chief executive who leads the Executive Group.

The Memorandum and Articles of Association of WWF-UK provide that trustees may be appointed for terms of up to three years. Trustees may subsequently be appointed for further three-year terms, provided that each trustee takes a minimum break of at least 12 months when he/she has held office for six consecutive years and does not serve more than nine years in total.

The board has four principal committees: the Programme Committee; the Finance and Business Committee; the Audit Committee; and the Nominations and Remuneration Committee. During the year the board was also supported by the Living Planet Centre Committee. Membership of all these committees is detailed on page 60 of this report.

The Programme Committee advises the Board of Trustees on strategic issues affecting conservation programmes and related activities.

The Finance and Business Committee is responsible for reviewing WWF-UK's financial performance, and matters relating to management and organisation issues. There are two sub-committees of the Finance and Business Committee: the Investment Committee and the Pensions Committee.

The Audit Committee is responsible for oversight of and reporting on internal control systems and risk management.

The Living Planet Centre Committee's purpose was to review and oversee the project to build a new green exemplar headquarters building for WWF-UK and the associated opportunities from improved ways of working.

The Nominations and Remuneration Committee is responsible for recommending new trustees to the board and setting the remuneration of the chief executive.

The Nominations and Remuneration Committee considers potential new trustees, by examining a 'skills matrix' showing the current skills and experience of the board, and proposes candidates who would best complement the current profile. The committee makes recommendations to the Board of Trustees for approval.

Each new trustee attends an induction at WWF-UK headquarters, where he/she learns about the organisation and the role and responsibilities of a trustee and meets the chief executive and members of the Executive Group. The trustee also receives an induction pack including Charity Commission guidance on *The Essential Trustee*; WWF-UK's governing documents; and the most recent annual report and financial statements.

Statement of trustees' responsibilities

The trustees (who are also directors of WWF-UK for the purposes of company 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 trustees to prepare financial statements for each financial year for the charitable group. Under company law the trustees 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 incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, 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, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

The trustees are also responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

The management of risk

The trustees are responsible for ensuring that WWF-UK has a sound system of internal control to safeguard its assets and funds, and for ensuring that its assets and funds are used only in furtherance of WWF-UK's objects. The system of internal control is intended to manage appropriately rather than eliminate risks and to give reasonable rather than absolute assurance.

The trustees exercise their responsibilities through their board meetings and the meetings of the sub-committees described on page 61. The system of internal control includes:

- A new five-year strategic plan for 2013-2018, approved by trustees in 2012, came into effect on 1 July 2013 and is now being implemented across the organisation. This covers the overall aims and objectives of the organisation and is used as a basis for annual planning and quarterly progress reviews by the Executive Group, with trustee updates delivered every six months.
- Annual performance targets and operating plans, with actual performance being monitored every quarter against key performance indicators.
- A continuing risk management programme. The strategic risk register is reviewed quarterly by the Executive Group, and reported to Audit Committee. At each quarterly review meeting, in addition to reviewing risks and their potential likelihood and impact, priority actions are identified. The operational risk register is updated quarterly by each department, and reported annually to the Executive Group and Audit Committee.
- The main strategic risks that are monitored on a quarterly basis by Executive Group and Audit Committee are:
 - Risk that we will be unable to save one or more of our flagship species from extinction, or key habitats from severe degradation.
 - Risks to reputation arising from actions of one or more of our UK and international partners.
 - Risk from changes in charity law and governance.
 - Risks to income from a prolonged economic downturn.
- An internal audit programme with findings and progress reviews being reported to the Executive Group and the Audit Committee.

- A scheme of delegation from the trustees to the chief executive and thereon to managers in the organisation. The revised scheme delegating authority from the trustees to the chief executive, approved in June 2005, is reviewed annually.
- Procedures in place to monitor and evaluate the effectiveness of expenditure on conservation programmes and the achievement of outputs and outcomes.
- An environmental management system to ensure that we monitor and manage our own impact on the environment. We are committed to transparency by publishing annually our performance against the targets we have set ourselves.
- The employment of a brand strategy advisor and a sign-off process, to ensure that external projects with which we are associated reflect our values and protect our reputation.
- Due diligence checks on our corporate partners.

Environmental policy

As a direct consequence of our working activities, it is inevitable that WWF-UK has both positive and negative impacts on the environment. However, as an environmental charity, it is incumbent upon us to reduce any negative impacts to a minimum. We are also committed to encouraging our staff, suppliers and supporters to reduce their own negative impacts.

In that respect, we are ISO 14001 certified. ISO 14001 is an internationally recognised and independently audited environmental standard that is awarded only after rigorous appraisal. Our certification recognises a commitment to environmental excellence and involves a process of continuous monitoring and targeted improvement.

Our annual environmental report can be found on our website.

Public benefit

We promote education in nature conservation, the natural environment and the sustainable use of natural resources and ecological processes; we strive to conserve for the public benefit, fauna and flora, water, soil and other natural resources; we promote and support scientific and educational studies, research and projects and publication of scientific and educational works.

The completion of our new headquarters, the Living Planet Centre, enables WWF-UK to educate, inspire, influence and engage much more effectively in a building from which we can reach out to the public, including policymakers, children and business leaders.

In reviewing our charitable objectives and as part of planning our future programme of work, the trustees of WWF-UK have taken account of the Charity Commission's guidance on public benefit and have considered how our planned programme of work will consistently contribute to the charity's aims and objectives.

Staff

WWF-UK is committed to a policy of equality of opportunity in all areas of employment. To encourage diversity in the workplace, formal policies in equal opportunities, disability and harassment have been developed and communicated to staff. General training on these policy areas is provided to staff and training is also provided in areas such as recruitment and personal development reviews.

The trustees and Executive Group encourage widespread consultation and exchange of information at all levels of the organisation. To comply with the requirements of the Information and Consultation (I&C) Regulations 2004 there is a formal agreement between employer and employees that has created a staff forum.

As part of the strategic review a consultation process was run whereby employees were given the opportunity to review the proposals and provide input. All of the input was assessed and considered by the Executive Group during the process and the trustees met with representatives from the staff forum.

WWF-UK has in place an appraisal system which is linked to an organisational emphasis on performance management. This system incorporates a set of success factors which describe behavioural standards and the skills and knowledge needed to effectively deliver WWF-UK's strategy. Ratings are included to provide a clear indication of performance level, and 360-degree feedback is in use to provide a more rounded view of performance for all staff.

This report was approved by the Board of Trustees on 12 December 2013 and is signed on their behalf by:

Ed Smith
Chair of the Board of Trustees



INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF WWF-UK

We have audited the financial statements of WWF-UK for the year ended 30 June 2013 set out in pages 37 to 59.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 section 44(1c) of the Charities and Trustee Investment (Scotland) Act 2005. 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 company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Report of the Board of Trustees and Directors to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 30 June 2013 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Board of Trustees and Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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

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

Pesh Framjee
Senior Statutory Auditor
For and on behalf of
Crowe Clark Whitehill LLP
Statutory Auditor
London
12 December 2013

Crowe Clark Whitehill LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(incorporating income and expenditure account) for the year
ended 30 June 2013

| | | Unrestricted funds | Restricted funds | Endowment funds | Total 2013 | Total 2012 <i>Restated*</i> |
|--|-------|-----------------------|---------------------|--------------------|---------------|-----------------------------------|
| | Notes | £'000 | £'000 | £'000 | £'000 | £'000 |
| Incoming resources | | | | | | |
| Incoming resources from generated funds | | | | | | |
| <i>Voluntary income</i> | | | | | | |
| Membership and donations from individuals | | 22,690 | 10,740 | - | 33,430 | 31,800 |
| Corporate sponsorships and donations | | 1,018 | 4,845 | - | 5,863 | 8,482 |
| Gifts in kind | 21 | 1,899 | - | - | 1,899 | 2,016 |
| Charitable trusts | | 229 | 887 | - | 1,116 | 847 |
| Legacies | | 8,425 | 237 | - | 8,662 | 10,438 |
| <i>Activities for generating funds</i> | | | | | | |
| Lottery promotions | | 317 | 152 | - | 469 | 385 |
| Trading activities | 16 | 238 | - | - | 238 | 366 |
| Investment income | 2 | 496 | 2 | - | 498 | 584 |
| Incoming resources from charitable activities | | | | | | |
| Aid agencies and government grants | 3 | - | 4,811 | - | 4,811 | 4,118 |
| Income from non-governmental organisations | | 52 | 1,345 | - | 1,397 | 1,562 |
| Incoming resources (excluding Living Planet Centre) | | 35,364 | 23,019 | - | 58,383 | 60,598 |
| Living Planet Centre incoming resources | | | | | | |
| Membership and donations from individuals | | - | 308 | - | 308 | 339 |
| Gifts in kind | 21 | 209 | - | - | 209 | 19 |
| Charitable trusts | | - | 392 | - | 392 | 5,177 |
| Investment income | 2 | - | 5 | - | 5 | - |
| Income from Woking Council for bridge | | 683 | - | - | 683 | 44 |
| Total Living Planet Centre incoming resources | | 892 | 705 | - | 1,597 | 5,579 |
| Total incoming resources | | 36,256 | 23,724 | - | 59,980 | 66,177 |
| Resources expended | | | | | | |
| Cost of generating funds | | | | | | |
| <i>Costs of generating voluntary income</i> | | | | | | |
| Membership and donations from individuals | | 8,631 | 3,268 | - | 11,899 | 11,291 |
| Corporate sponsorship and donations | | 289 | 92 | - | 381 | 303 |
| Gifts in kind | 21 | 15 | - | - | 15 | 15 |
| Charitable trusts | | 64 | - | - | 64 | 118 |
| Legacies | | 642 | - | - | 642 | 745 |
| Lottery promotions | | 150 | - | - | 150 | 174 |
| <i>Fundraising trading: cost of goods sold and other costs</i> | | 385 | - | - | 385 | 600 |
| <i>Investment management fees</i> | | 77 | - | 31 | 108 | 65 |
| <i>Costs of raising aid agency and government grants for charitable activities</i> | | 133 | 2 | - | 135 | 7 |
| Total cost of generating funds carried forward | 5 | 10,386 | 3,362 | 31 | 13,779 | 13,318 |

Consolidated statement of financial activities for the year ended 30 June 2013 continued

| | | Unrestricted funds | Restricted funds | Endowment funds | Total 2013 | Total 2012 <i>Restated*</i> |
|--|-------|-----------------------|---------------------|--------------------|-----------------------|-----------------------------------|
| | Notes | £'000 | £'000 | £'000 | £'000 | £'000 |
| Total cost of generating funds brought forward | 5 | 10,386 | 3,362 | 31 | 13,779 | 13,318 |
| Charitable activities | | | | | | |
| Grants and project costs | 4,5 | 14,546 | 17,160 | - | 31,706 | 33,620 |
| Campaigns, education and public awareness | 5 | 7,377 | 1,309 | - | 8,686 | 8,920 |
| Gifts in kind | 21 | 1,743 | - | - | 1,743 | 1,760 |
| Total cost of charitable activities | | 23,666 | 18,469 | - | 42,135 | 44,300 |
| Governance costs | | | | | | |
| Governance costs | 5 | 649 | - | - | 649 | 711 |
| Strategic review and related costs | 5 | 1,170 | - | - | 1,170 | 321 |
| Gifts in kind | 5,21 | 200 | - | - | 200 | 260 |
| Total | | 2,019 | - | - | 2,019 | 1,292 |
| Living Planet Centre bridge costs | | 689 | - | - | 689 | 226 |
| Total resources expended | | 36,760 | 21,831 | 31 | 58,622 | 59,136 |
| Net income/(expenditure) before other recognised gains and losses | | (504) | 1,893 | (31) | 1,358 | 7,041 |
| Net gain/(loss) on investment assets | | 884 | - | 363 | 1,247 | (316) |
| Net movement in funds | | 380 | 1,893 | 332 | 2,605 | 6,725 |
| Total funds brought forward | 17 | 25,847 | 14,569 | 3,495 | 43,911 | 37,186 |
| Total funds carried forward | 17 | 26,227 | 16,462 | 3,827 | 46,516 | 43,911 |

* See Note 5 to the accounts

There are no recognised gains or losses in the current or preceding financial year other than as shown in the statement of financial activities.

All activities derive from continuing operations.

BALANCE SHEET AT 30 JUNE 2013

| | | Group 2013 | Group 2012 | Charity 2013 | Charity 2012 |
|--|-------|----------------|---------------|-----------------|-----------------|
| | Notes | £'000 | £'000 | £'000 | £'000 |
| Fixed assets | | | | | |
| Tangible fixed assets | 10 | 16,267 | 4,515 | 16,267 | 4,515 |
| Investments | 11 | 13,489 | 11,991 | 13,489 | 11,991 |
| Total fixed assets | | 29,756 | 16,506 | 29,756 | 16,506 |
| Current assets | | | | | |
| Stock | 12 | 305 | 545 | 305 | 463 |
| Debtors | 13 | 4,171 | 4,273 | 4,090 | 5,950 |
| Short-term deposits | | 9,015 | 19,500 | 9,015 | 19,500 |
| Cash at bank and in hand | | 10,146 | 8,562 | 10,020 | 6,629 |
| Total current assets | | 23,637 | 32,880 | 23,430 | 32,542 |
| Current liabilities | | | | | |
| Creditors: Amounts falling due within one year | 14 | (6,477) | (5,075) | (6,276) | (4,743) |
| Provisions for liabilities and charges | 15 | (400) | (400) | (400) | (400) |
| Total current liabilities | | (6,877) | (5,475) | (6,676) | (5,143) |
| Net current assets | | 16,760 | 27,405 | 16,754 | 27,399 |
| Net assets | | 46,516 | 43,911 | 46,510 | 43,905 |
| Accumulated funds | | | | | |
| Unrestricted funds: | | | | | |
| General reserves | 17 | 16,747 | 22,216 | 16,741 | 22,210 |
| Revaluation Reserve | 17 | 930 | - | 930 | - |
| Designated reserves | 17 | 8,550 | 3,631 | 8,550 | 3,631 |
| Total unrestricted funds | | 26,227 | 25,847 | 26,221 | 25,841 |
| Restricted funds: | | | | | |
| Endowment funds | 17 | 3,827 | 3,495 | 3,827 | 3,495 |
| Restricted funds | 17 | 16,462 | 14,569 | 16,462 | 14,569 |
| Total funds | | 46,516 | 43,911 | 46,510 | 43,905 |

The financial statements were approved by the trustees on 12 December 2013 and signed on their behalf by:

Ed Smith
Chair of the Board of Trustees

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2013

| | | 2013 | 2012 |
|--|-------|---------------|---------------|
| | Notes | £'000 | £'000 |
| Net cash inflow from operating activities | 1.1 | 2,335 | 9,596 |
| Returns on investments and servicing of finance | 1.2 | 503 | 584 |
| Capital expenditure and financial investment | 1.3 | (11,977) | (2,329) |
| Net cash (outflow)/inflow before use of liquid resources | | (9,139) | 7,851 |
| Management of liquid resources and financing | 1.4 | 10,723 | (7,027) |
| Increase in cash at bank and in hand | | 1,584 | 824 |
| Reconciliation of net cash flow to movement in net funds | | | |
| Increase in cash at bank and in hand in the year | | 1,584 | 824 |
| (Decrease)/Increase in cash on short-term deposit | | (10,485) | 6,402 |
| Change in net cash arising from cash flows | | (8,901) | 7,226 |
| Net funds brought forward 30 June 2012 | | 28,062 | 20,836 |
| Net funds carried forward 30 June 2013 | 1.5 | 19,161 | 28,062 |
| 1.1 Reconciliation of incoming resources to net cash inflow from operating activities | | | |
| Net incoming resources before other recognised gains and losses | | 1,358 | 7,041 |
| Investment income received | 2 | (503) | (584) |
| Depreciation on fixed assets | 10 | 98 | 157 |
| Decrease in stock | | 240 | 57 |
| Decrease in debtors | | 102 | 2,229 |
| Increase in creditors | | 1,040 | 696 |
| Net cash inflow from operating activities | | 2,335 | 9,596 |
| 1.2 Returns on investments and servicing of finance | | | |
| Investment income received | | 329 | 341 |
| Interest and rents received | | 174 | 243 |
| | | 503 | 584 |

Continued...

Consolidated cash flow statement for the year continued

| | 2013 £'000 | 2012 £'000 |
|---|--------------------------------|-----------------------|
| 1.3 Capital expenditure and financial investment | | |
| Purchase of tangible fixed assets | (11,488) | (2,964) |
| Acquisition of fixed asset investments | (7,820) | (1,547) |
| Disposal of fixed asset investments | 7,331 | 2,182 |
| | (11,977) | (2,329) |
| 1.4 Management of liquid resources and financing | | |
| Decrease / (increase) in cash held for investment | 238 | (625) |
| Decrease / (increase) in cash on short-term deposit | 10,485 | (6,402) |
| | 10,723 | (7,027) |
| | | |
| | At 01 July 2012 £'000 | Cash flow £'000 |
| 1.5 Analysis of net funds | | |
| Cash at bank and in hand | 8,562 | 1,584 |
| Cash on short-term deposit | 19,500 | (10,485) |
| | | 10,146 |
| | | 9,015 |
| Total | 28,062 | (8,901) |
| | | 19,161 |

NOTES TO THE ACCOUNTS

1. Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention, with the exception of listed investments which are included on a market value basis. The accounts have been prepared in accordance with the Companies Act 2006, Accounting and Reporting by Charities Statement of Recommended Practice (revised 2005), the Charities Accounts (Scotland) Regulations 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and applicable United Kingdom accounting standards. The particular accounting policies adopted by the trustees are described below and have been applied consistently throughout the current and preceding years.

Going concern

WWF-UK has adequate financial resources and the trustees consider it is well placed to manage the business risks. As explained in the Trustees Report, the planning process, including financial projections, takes into consideration the current economic climate and its potential impact on the various sources of income and planned expenditure. The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The accounts have therefore been prepared on the basis that the charity is a going concern.

Basis of consolidation

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

No separate SOFA has been presented for the charity alone, as permitted by Section 230 of the Companies Act 2006 and paragraph 397 of the 2005 SORP.

Fund accounting

- **Unrestricted funds**

These funds can be used for any of the charity's purposes.

- **Restricted funds**

These funds have been raised by WWF-UK for particular restricted purposes and include funds with specific restrictions imposed by the donors. WWF-UK acts as a custodian of these funds and consequently they are not available for general use.

- **Endowment funds**

These funds are held permanently by the trustees on behalf of WWF-UK, and provide income that can be used for any of the charity's purposes.

- **Designated funds**

Designated funds comprise unrestricted funds that have been set aside for particular purposes by the trustees. The aim and use for each designated fund is set out in the notes to the financial statements.

Incoming resources

Incoming resources are recognised when the charity has entitlement; there is certainty of receipt; and the amount can be reliably measured.

Membership income and other donations from individuals and income from lotteries are recognised when received.

Legacies: residuary legacy income is recognised when received or, if earlier, when estate accounts are agreed. Pecuniary legacy income is recognised when notified.

Other income, including grant income, is recognised on an accruals basis when the charity becomes entitled to the resource.

Income from investments is included gross.

Gifts in kind are included at current market value where their value is ascertainable and material. The estimated valuation of gifts in kind is based upon their contribution to the charity.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to a particular heading, they have been allocated to activities on a basis consistent with the use of the resource.

Costs of generating funds are primarily those incurred in seeking voluntary contributions and other income.

In line with WWF-UK's strategic objectives, grants are made to partners in the WWF Network and to other conservation organisations. These grants are performance-related, with mid-term reviews. Although future years funding is indicated, the commitment is for annual funding only, and grant expenditure is adjusted to reflect the amount of any grants unspent at the year end. The full commitment of the grant is stated in Note 22.

Governance costs relate to compliance with constitutional and statutory requirements and include an allocation of the organisation's administration costs.

Foreign currencies

Transactions in foreign currencies are recorded either at the rate of exchange at the date of the transaction or, in the case of expenditure at the rate at which corresponding foreign currency income was recorded. Foreign currency balances have been translated at the rates of exchange ruling at the balance sheet date.

Forward exchange contracts

WWF-UK has entered into forward exchange contracts during the year to hedge forward currency exposure on certain future expenditure. Forward currency exchanges made under these contracts are recorded at the specified rate at the time of the transaction.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment.

Depreciation is calculated to write off the cost of tangible fixed assets by equal annual instalments over their expected useful lives as follows:

| | |
|--------------------------|---|
| Office furniture | 12.5% (8 years) on a straight line basis |
| Equipment | 25.0% (4 years) on a straight line basis |
| Leasehold improvements | 10% (10 years) -33.3% (3 years) over the remaining life of the lease on a straight line basis |
| Contacts database system | 14.3% (7 years) on a straight line basis |

Depreciation is not charged on assets in the course of construction until they are complete and in use.

All tangible fixed assets costing £3,000 or more are capitalised.

Investments

Investments are stated at market value.

The Statement of Financial Activities includes the net gains or losses arising from revaluations and disposals of investment assets during the year.

Stock

Stock is valued at the lower of cost and net realisable value.

Operating leases

Rental costs under operating leases are charged to the Statement of Financial Activities in equal amounts over the periods of the leases.

Pensions

From July 2012 to May 2013 WWF-UK administered a group pension plan and a stakeholder pension plan for its employees, both of which were defined contribution schemes. From June 2013, WWF-UK now administers just one group personal pension plan through Aviva which is also a defined contribution scheme. Payments made by the charity on behalf of individual employees are charged to the Consolidated Statement of Financial Activities as incurred.

2. Investment income

| | 2013 | 2012 |
|------------------------------|------------|------------|
| | £'000 | £'000 |
| Dividends and fixed interest | 329 | 341 |
| Bank interest | 170 | 239 |
| Rent received | 4 | 4 |
| | 503 | 584 |

3. Aid agencies and government grants

| | 2013 | 2012 |
|--|--------------|--------------|
| | £'000 | £'000 |
| Major grants from aid agencies and governments include funds from: | | |
| Department for International Development (DFID) | | |
| Partnership Programme Agreement 4 | 3,090 | 3,090 |
| DFID Non-PPA funding | 246 | - |
| European Community | | |
| Reducing Poverty in Rufiji/Mafia/Kilwa | 62 | - |
| SWITCH Asia: | | |
| Sustainable & responsible trade promoted to wood processing SMEs | *(71) | *(51) |
| SWITCH Asia - Pakistan Water Stewardship | 10 | - |
| Partnerships involving Stakeholders in the Celtic Sea Eco-System (PISCES) | 217 | 150 |
| Celtic Seas Project (CSP) | 641 | - |
| Action Town: | | |
| Civil Society Organisations research in sustainable consumption and production | - | 24 |
| One Planet Economy Network - Europe | *(1) | 270 |
| Livewell plate for low impact food in Europe | - | 359 |
| Sepik Livelihoods - Sepik river catchment, Papua New Guinea | - | 57 |
| Forest Law Enforcement, Governance and Trade: | | |
| Legal & sustainable global timber trade | 422 | |
| CEFAS - Centre for Environment, Fisheries and Aquaculture Science | | |
| GAP2 | | |
| Integration of evidence-based knowledge - fisheries and the marine environment | - | 177 |
| National Lottery (note 29) | | |
| Sustainable land & natural resource use in Namibia | 103 | - |
| Scottish Executive | | |
| Earth Hour Scotland | 13 | 10 |
| Climate Change Project | 62 | 24 |
| Education for Sustainable Development | 15 | - |
| Foreign & Commonwealth Office | | |
| Antarctic & Southern Ocean Initiative | - | 31 |
| Other agencies | 2 | *(23) |
| Total Aid Agencies and Government Grants | 4,811 | 4,118 |

*ADJUSTMENTS TO PRIOR YEAR ESTIMATES

4. Grant and project costs

Individual conservation projects and grants are grouped as programmes that reflect our key conservation priorities. Grants are made to institutions in the UK and internationally, to WWF International and to independent programme offices managed either by WWF International, WWF-US, or other partners. This information is normally the basis of reporting to donors, including government agencies. All our grants are performance-related, with mid-term reviews.

| | 2013 | 2012 |
|--|--------------|--------------|
| | | Restated |
| Organisation/Programme | £'000 | £'000 |
| Independent Organisation | | |
| Namibia Programme | 269 | 315 |
| WWF International | | |
| WWF Network Support | 3,473 | 3,898 |
| WWF Network | | |
| The Climate Partnership - China Programme | 1,372 | 1,367 |
| The Climate Partnership - Brazil Programme | 227 | 917 |
| South Asia Water Security (was The Climate Partnership India Programme in 2010) | 335 | 581 |
| Climate Change – Global Deal Core Costs | - | 230 |
| Species Conservation Programme | 1,064 | 1,170 |
| Eastern Himalayas Programme | 1,070 | 954 |
| Forests of New Guinea Programme | - | 333 |
| East Africa Freshwater Programme | 517 | 343 |
| East Africa Coastal Programme | 1,107 | 997 |
| Amazon Network Initiatives | 2,019 | 1,714 |
| Arctic Programme | 281 | 301 |
| Coral Triangle Programme | 319 | 331 |
| SWITCH Asia Programme - Responsible Wood Processing | - | 416 |
| Tiger Network Initiative | 1,131 | 803 |
| Forest Based Carbon | - | 370 |
| China Global Shift Initiative - Supporting Sustainable Economic Development | 354 | - |
| European Policy Programme | 243 | 306 |
| Fisheries Policy & Markets | - | 281 |
| Wildlife Trade | 619 | 456 |
| China Africa - Sustainable Development | 403 | - |
| Forest Trade & Policy Programme | 283 | - |
| Organisational Development | 248 | - |
| Other projects aggregated | 3,765 | 4,125 |
| Total grant funding on programmes and projects | 19,577 | 20,208 |
| Other project activity undertaken directly (Note 5) | 9,550 | 10,825 |
| Total grants and projects expenditure (Note 5) | 29,127 | 31,033 |
| Support costs (Notes 5,6) | 2,579 | 2,587 |
| Total amount expended on grants and projects | 31,706 | 33,620 |

5. Resources expended

| | Activities undertaken directly | Grant funding of activities | Support costs | 2013 | 2012 Restated |
|---|--------------------------------|-----------------------------|---------------|---------------|---------------|
| | £'000 | £'000 | £'000 | £'000 | £'000 |
| Corporate stewardship | 2,753 | 1,029 | 335 | 4,117 | 5,199 |
| UK and EU advocacy | 2,668 | 686 | 297 | 3,651 | 3,396 |
| Science and policy | 598 | 916 | 134 | 1,648 | 980 |
| International programme support | 1,406 | 10,885 | 1,089 | 13,380 | 13,366 |
| Transition programmes | 789 | 1,486 | 201 | 2,476 | 3,596 |
| Building capacity in the Network | 1,336 | 4,575 | 523 | 6,434 | 7,083 |
| Total grants and project costs | 9,550 | 19,577 | 2,579 | 31,706 | 33,620 |
| Campaigns, education and public awareness | 7,979 | - | 707 | 8,686 | 8,920 |
| Cost of generating funds* | 12,644 | - | 1,135 | 13,779 | 13,318 |
| Governance | 649 | - | - | 649 | 711 |
| Strategic review and related costs** | 1,370 | - | - | 1,370 | 581 |
| Gifts in kind attributable to charitable activities | 1,699 | - | 44 | 1,743 | 1,760 |
| Living Planet Centre bridge costs*** | 689 | - | - | 689 | 226 |
| Total resources expended | 34,580 | 19,577 | 4,465 | 58,622 | 59,136 |

*INCLUDES GIFTS IN KIND OF £15,000 (2012: £15,000)

**INCLUDES GIFTS IN KIND OF £200,000 (2012: 260,000)

*** AS A CONDITION OF BUILDING THE LIVING PLANET CENTRE AT THE SITE IN WOKING, WWF-UK BUILT A NEW BRIDGE ACROSS THE BASINGSTOKE CANAL TO IMPROVE ACCESS. WOKING BOROUGH COUNCIL MADE A CONTRIBUTION WHICH COVERED THE MAJOR PORTION OF THE COST.

The above activity categories have been changed from previous years to reflect the change in organisational structure and activities following the strategic review. The figures for the previous year have also been recalculated accordingly.

6. Support costs

| | Management & Finance | HR | I.T. | Premises & Facilities | 2013 | 2012 Restated |
|---|----------------------|------------|--------------|-----------------------|--------------|---------------|
| | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 |
| Grants & projects | 264 | 402 | 1,213 | 700 | 2,579 | 2,587 |
| Campaigns, education and public awareness | 72 | 111 | 332 | 192 | 707 | 686 |
| Cost of generating funds | 115 | 174 | 542 | 304 | 1,135 | 1,029 |
| Gifts in kind attributable to charitable activities | - | - | 44 | - | 44 | 14 |
| Total support costs | 451 | 687 | 2,131 | 1,196 | 4,465 | 4,316 |

Basis for the support cost allocation

Support costs are allocated to all resources expended on a total cost basis.

7. Staff costs

| | 2013 | 2012 |
|-----------------------|---------------|---------------|
| | £'000 | £'000 |
| Wages and salaries | 11,810 | 11,511 |
| Social Security costs | 1,244 | 1,219 |
| Pension costs | 1,028 | 1,025 |
| | 14,082 | 13,755 |

The above costs exclude 9 staff (2012: 9 staff) who were hosted by WWF-UK on behalf of WWF International and WWF-US. Total cost £694,000 (2012: £709,000).

Included within staff costs above is £366,000 (2012: £25,000) relating to redundancy costs arising from the strategy review and subsequent reorganisation.

In addition, the cost of temporary staff in the year was £322,192 (2012: £257,281).

The number of employees whose emoluments exceeded £60,000 in the year was:

| | 2013 | 2012 |
|----------------------|-----------|-----------|
| | Number | Number |
| £60,001 to £70,000 | 10 | 6 |
| £70,001 to £80,000 | 2 | 1 |
| £80,001 to £90,000 | - | 2 |
| £90,001 to £100,000 | 3 | 1 |
| £100,001 to £110,000 | 1 | - |
| £130,001 to £140,000 | - | 1 |
| £140,001 to £150,000 | 1 | - |
| Total | 17 | 11 |

Pension contributions for the 17 highest paid employees (11 in 2012) amounted to £121,505 (2012: £87,399).

The average number of employees is calculated on a full-time equivalent basis:

| | 2013 | 2012 |
|------------------------|------------|------------|
| | Number | Number |
| Charitable activities | 186 | 190 |
| Generating funds | 55 | 68 |
| Support and governance | 58 | 54 |
| | 299 | 312 |

8. Trustees' remuneration and expenses

No trustee received any remuneration from WWF-UK during the year (2012: nil). Expenses totalling £1,200 (2012: £1,561) were reimbursed to five trustees (2012: six trustees) solely for travel costs incurred in attending meetings as below. Ed Smith's expenses were reimbursed solely in his capacity as a member of the board of WWF International, not of WWF-UK.

| | 2013 | 2012 |
|------------------|--------------|--------------|
| | £ | £ |
| David Bryer | 119 | 258 |
| David Macdonald | 87 | 285 |
| Ed Smith | 557 | 823 |
| Kathy Willis | 146 | 43 |
| Richard Sambrook | 291 | - |
| Rita Clifton | - | 142 |
| David Phillips | - | 10 |
| | 1,200 | 1,561 |

No other trustee had any expenses reimbursed during the year or in the prior year. During the year the charity paid £2,260 (2012: £1,300) in respect of trustees' indemnity insurance on behalf of the trustees. No other costs were borne on behalf of any trustee.

9. Net incoming resources from operations

| | 2013 | 2012 |
|---|--------------|------------|
| | £'000 | £'000 |
| Net incoming resources from operations for the year are stated after charging: | | |
| Auditors' remuneration: | | |
| Fees payable to the charity's auditors for the audit of the charity's annual accounts | 36 | 33 |
| Fees payable to the charity's auditors for the audit of projects | 7 | 29 |
| Fees payable to the charity's auditors for the audit of the charity's subsidiaries | 23 | 22 |
| Fees payable to the charity's auditors for the preparation of statutory reporting regarding the financing of the new Living Planet Centre | - | 17 |
| Total audit fees | 66 | 101 |
| Depreciation of tangible fixed assets | 98 | 157 |
| Operating lease rentals: | | |
| Plant and machinery | 32 | 106 |
| Other | 532 | 543 |
| Total operating lease rental | 564 | 649 |
| Unrealised (gain) / loss on foreign exchange translation | (283) | 343 |

10. Tangible fixed assets

| | Assets in the course of construction | Leasehold improvements | Office furniture and equipment | Contacts database system | Total |
|--------------------------|---|---------------------------|---|--------------------------------|---------------|
| | £'000 | £'000 | £'000 | £'000 | £'000 |
| GROUP AND CHARITY | | | | | |
| Cost or valuation | | | | | |
| At 30 June 2012 | 4,371 | 873 | 823 | 1,206 | 7,273 |
| Additions in the year | 11,362 | - | 488 | - | 11,850 |
| At 30 June 2013 | 15,733 | 873 | 1,311 | 1,206 | 19,123 |
| Depreciation | | | | | |
| At 30 June 2012 | - | 807 | 745 | 1,206 | 2,758 |
| Charge for the year | - | 34 | 64 | - | 98 |
| At 30 June 2013 | - | 841 | 809 | 1,206 | 2,856 |
| Net book value | | | | | |
| At 30 June 2013 | 15,733 | 32 | 502 | - | 16,267 |
| At 30 June 2012 | 4,371 | 66 | 78 | - | 4,515 |

The assets in the course of construction relate to the building of the Living Planet Centre.

11. Investments

| | 2013 £'000 | 2012 £'000 |
|---|---------------|---------------|
| Investment – Movement | | |
| Market value at 1 July 2012 | 10,833 | 11,784 |
| Additions at cost | 7,820 | 1,547 |
| Disposals at market value | (7,331) | (2,182) |
| Net gain/(loss) on revaluation | 1,247 | (316) |
| Market value at 30 June 2013 | 12,569 | 10,833 |
| Cash balances | 920 | 1,158 |
| Total market value at 30 June 2013 | 13,489 | 11,991 |
| Historical cost at 30 June 2013 | | |
| | 12,176 | 9,187 |
| Portfolio distribution | | |
| UK fixed interest | 4,164 | 1,778 |
| UK equities | 2,493 | 3,695 |
| Overseas equities | 4,942 | 4,147 |
| Overseas fixed interest | 970 | 1,213 |
| Cash funds | 920 | 1,158 |
| Total investment portfolio | 13,489 | 11,991 |
| Restriction analysis | | |
| Endowment funds | 3,827 | 3,495 |
| Unrestricted funds | 9,662 | 8,496 |
| Total | 13,489 | 11,991 |

Holdings over 5%

Newton Investment Management Capital represented 7% of the investment portfolio as at 30 June 2013.

Newton Investment Management Ltd, acting as agent on behalf of WWF-UK, has appointed The Bank of New York Mellon Asset Management Company as custodian and safe keeper of the Group's investments.

12. Stock

Stock consists of finished goods for resale held by both the charity and the subsidiary company, WWF-UK (World Wide Fund For Nature) Trading Limited.

13. Debtors

| | Group | Group | Charity | Charity |
|---|--------------|-------|----------------|---------|
| | 2013 | 2012 | 2013 | 2012 |
| | £'000 | £'000 | £'000 | £'000 |
| Amounts due within one year: | | | | |
| Trade debtors | 326 | 896 | 242 | 835 |
| Amounts due from WWF-UK (World Wide Fund For Nature) Trading Limited | - | - | 24 | 1,948 |
| Other debtors | 1,499 | 765 | 1,499 | 765 |
| Prepayments and accrued income | 2,346 | 2,612 | 2,325 | 2,402 |
| Total Debtors | 4,171 | 4,273 | 4,090 | 5,950 |

14. Creditors

| | Group | Group | Charity | Charity |
|--------------------------------------|--------------|-------|----------------|---------|
| | 2013 | 2012 | 2013 | 2012 |
| | £'000 | £'000 | £'000 | £'000 |
| Amounts falling due within one year: | | | | |
| Trade creditors | 569 | 2,059 | 559 | 2,012 |
| PAYE & National Insurance | 365 | 355 | 365 | 355 |
| Other creditors | 209 | 99 | 205 | 98 |
| Accruals | 4,331 | 1,346 | 4,263 | 1,166 |
| Deferred income (below) | 1,003 | 1,216 | 884 | 1,112 |
| Total Creditors | 6,477 | 5,075 | 6,276 | 4,743 |

14(a). Group deferred income

| | 1 July 2012 | Receipt | Charges | 30 June 2013 |
|-----------------------------|----------------|--------------|----------------|-----------------|
| | £'000 | £'000 | £'000 | £'000 |
| Corporate sponsorship | 1,169 | 1,816 | (2,005) | 980 |
| Refurbishment reimbursement | 13 | - | (6) | 7 |
| Projects | 31 | 424 | (455) | - |
| Staff hostings | 3 | 197 | (190) | 10 |
| Others | - | 6 | - | 6 |
| Deferred Income | 1,216 | 2,443 | (2,656) | 1,003 |

15. Provisions

Provisions relate to property matters. No amounts were used during the period.

16. Subsidiary company

The ordinary shares in the subsidiary company, WWF-UK (World Wide Fund For Nature) Trading Limited (previously known as WWF-UK Trading Limited), are owned by WWF-UK.

The main activities of the company during the year were the sale of environmentally friendly products and other goods, receiving licensing and sponsorship income and miscellaneous trading activities. Since the year end the company has stopped selling goods directly and now receives royalties from the use of the WWF logo.

The aggregate assets of the subsidiary company were £235,023 (2012: £2,285,486) and the aggregate liabilities were £228,735 (2012: £2,279,198), resulting in shareholders' funds of £6,288 (2012: £6,288).

The taxable profits earned by the company are donated to WWF-UK and in the current year amounted to £871,132 (2012: £1,652,440).

A summary of the subsidiary company's trading results is shown below:

| Profit and loss account | 2013 | 2012 |
|--|--------------|--------------|
| | £'000 | £'000 |
| Catalogue and retail sales | 238 | 366 |
| Corporate sponsorship and licensing | 1,484 | 2,751 |
| Turnover | 1,722 | 3,117 |
| Cost of sales | (348) | (452) |
| Gross profit | 1,374 | 2,665 |
| Distribution costs | (89) | (146) |
| Administrative expenses | (417) | (875) |
| Operating profit | 868 | 1,644 |
| Interest receivable | 3 | 8 |
| | 871 | 1,652 |
| Gift Aid donation to WWF-UK | (871) | (1,652) |
| Retained profit before tax | - | - |
| Corporation tax paid | - | - |
| Retained profit for the year | - | - |
| Profit & loss account brought forward | 6 | 6 |
| Retained profit carried forward | 6 | 6 |

17. Group statement of funds

| | At 1 July 2012 | Incoming resources | Outgoing resources | Transfers between funds | Net gains/ (losses) between funds | At 30 June 2013 |
|---|-------------------|-----------------------|-----------------------|-------------------------------|--|--------------------|
| | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 |
| Endowment funds | | | | | | |
| Kleinwort Endowment Fund | 1,995 | - | (18) | - | 203 | 2,180 |
| Willingdon Memorial Fund | 1,500 | - | (13) | - | 160 | 1,647 |
| Total endowment funds | 3,495 | - | (31) | - | 363 | 3,827 |
| Restricted Funds | | | | | | |
| Project restricted funds | | | | | | |
| HSBC Water Programme | 1,284 | 2,647 | (2,210) | - | - | 1,721 |
| Royal Sun Alliance | 413 | (40) | (334) | - | - | 39 |
| Marks & Spencer Ethical & Eco Programmes Phase 2 | 17 | 451 | (384) | - | - | 84 |
| M&S Forever Fish Campaign | 157 | 706 | (398) | - | - | 465 |
| Coca-Cola Freshwater Programme | 78 | 278 | (324) | - | - | 32 |
| DFID Non PPA China Africa | - | 246 | (217) | - | - | 29 |
| Big Lottery Fund Grant | - | 103 | (65) | - | - | 38 |
| WWF-US | 274 | 424 | (536) | - | - | 162 |
| Other project restricted, GAA and DFID | 1,679 | 2,104 | (1,932) | (39) | - | 1,812 |
| Broadly restricted funds | | | | | | |
| Sky Amazon Project | 2,152 | 1,122 | (1,557) | - | - | 1,717 |
| Arctic | 22 | 407 | (291) | - | - | 138 |
| Climate change | (1) | 488 | (406) | - | - | 81 |
| Primates | 68 | 588 | (619) | - | - | 37 |
| Rhinos | 22 | 377 | (385) | - | - | 14 |
| Pandas | 52 | 422 | (468) | - | - | 6 |
| Elephants | 28 | 339 | (357) | - | - | 10 |
| Amur leopards | (119) | 825 | (590) | - | - | 116 |
| Snow leopards* | (662) | 1,073 | (1,187) | - | - | (776) |
| Tigers | 669 | 2,170 | (1,965) | - | - | 874 |
| Mountain gorillas* | - | 205 | (353) | - | - | (148) |
| Endangered species | 6 | 939 | (945) | - | - | - |
| Wildlife Trade / TRAFFIC | 86 | 375 | (261) | - | - | 200 |
| Other broadly restricted funds | 379 | 1,479 | (1,588) | 39 | - | 309 |
| DFID – PPA 4 | 1,658 | 3,090 | (2,944) | - | - | 1,804 |
| European Commission - FLEGT | - | 422 | (149) | - | - | 273 |
| European Commission - Livewell | 214 | - | (187) | - | - | 27 |
| European Commission - Celtic Seas | - | 641 | (123) | - | - | 518 |
| European Commission – Other | 295 | 217 | (148) | - | - | 364 |
| Hosting costs (Including staff costs) | (5) | 921 | (908) | - | - | 8 |
| Total project and broadly restricted funds | 8,766 | 23,019 | (21,831) | - | - | 9,954 |

| | At 1 July 2012 | Incoming resources | Outgoing resources | Transfers between funds | Net gains/ (losses) between funds | At 30 June 2013 |
|----------------------------------|-------------------|-----------------------|-----------------------|-------------------------------|--|--------------------|
| Living Planet Centre | | | | | | |
| Living Planet Centre Rufford | 5,000 | 5 | - | - | - | 5,005 |
| Living Planet Centre other | 803 | 700 | - | - | - | 1,503 |
| Total Living Planet Centre funds | 5,803 | 705 | | - | - | 6,508 |
| Total restricted funds | 14,569 | 23,724 | (21,831) | - | - | 16,462 |
| Unrestricted Funds | | | | | | |
| Designated reserves: | | | | | | |
| Fixed asset reserve | 144 | - | (98) | 488 | - | 534 |
| Cost of Change | - | - | - | 339 | - | 339 |
| IT Strategy | - | - | - | 347 | - | 347 |
| Living Planet Centre** | 3,487 | - | - | 3,843 | - | 7,330 |
| Designated reserves | 3,631 | - | (98) | 5,017 | - | 8,550 |
| Revaluation reserve | - | - | - | 1,985 | (1,055) | 930 |
| General reserve | 22,216 | 36,256 | (36,662) | (7,002) | 1,939 | 16,747 |
| Total unrestricted funds | 25,847 | 36,256 | (36,760) | - | 884 | 26,227 |
| Total funds | 43,911 | 59,980 | (58,622) | - | 1,247 | 46,516 |

* There are negative balances on the restricted funds for snow leopards (£776,000) and mountain gorillas (£148,000). This is due to investment being made in the recruitment of regular giving supporters in respect of whom we are confident that future net income will exceed the amount of the deficit balance.

** Includes a legacy of £2.7m, the use of which, for the new building, is particularly in keeping with the intent of the legacy.

Permanent endowments

The Kleinwort Endowment Fund was established in 1970. Income is available for the general purposes of WWF-UK. The fund is represented by fixed asset investments.

The Willingdon Memorial Fund was received by way of a legacy in 1991 and 1994. Income is available for the general purposes of WWF-UK. The fund is represented by fixed asset investments.

Restricted funds

Restricted funds are grants and donations given for specific purposes. They may be project-specific or more broadly restricted to a theme or country.

1. Other project, GAA and DFID restricted donations are where the donor has specified the project to be funded and neither income nor expenditure exceeds £300,000.
2. Other broadly restricted donations are where the donor has specified the restriction, but not the project to be funded, and neither income nor expenditure exceeds £300,000.

3. European Commission Other restricted donations are where the donor has specified the project to be funded and neither income nor expenditure exceeds £300,000.
4. Living Planet Centre restricted donations are being used for the construction of the new headquarters. £15.7m had been spent on the construction at the date of these accounts.

Revaluation reserve

The revaluation reserve represents the difference between the historical cost of unrestricted fixed asset investments and their market value at the balance sheet date.

Transfers

- The transfer of £3.8m relates to the intended financing of the Living Planet Centre by a £6m loan. The designated reserve of £7.3m represents the cost of the building less donations and gifts in kind received and less the intended loan amount of £6m.
- The transfer of £488,000 relates to new fixed assets purchased in the year.
- The transfer of £339,000 is to designate future cost of change expenditure following the strategic review.
- The transfer of £347,000 is to designate future IT expenditure for the move to the Living Planet Centre.
- The transfer of £1,985,000 relates to the creation of a revaluation reserve on unrestricted investments.

Charity Statement of Financial Activities (SOFA)

The total income of the charity in 2013 was £59.1m (2012: £64.7m) and total expenditure was £57.8m (2012: £57.7m).

18. Analysis of group assets and liabilities between funds

| | Unrestricted funds | Restricted funds | Endowment funds | Total 2013 | Total 2012 |
|--|-----------------------|---------------------|--------------------|----------------|---------------|
| | £'000 | £'000 | £'000 | £'000 | £'000 |
| Tangible fixed assets – Living Planet Centre | 9,225 | 6,508 | - | 15,733 | 4,371 |
| Tangible fixed assets – Other | 534 | - | - | 534 | 144 |
| Investments | 9,662 | - | 3,827 | 13,489 | 11,991 |
| Fixed assets | 19,421 | 6,508 | 3,827 | 29,756 | 16,506 |
| Current assets | 13,683 | 9,954 | - | 23,637 | 32,880 |
| Current liabilities | (6,877) | - | - | (6,877) | (5,475) |
| Net assets | 26,227 | 16,462 | 3,827 | 46,516 | 43,911 |

| | Notes | £'000 | £'000 |
|---|-------|----------------|---------|
| As part of the above funds, general reserves are calculated as being: | | | |
| Total unrestricted funds | 17 | 26,227 | 25,847 |
| Less: | | | |
| Tangible fixed assets | 10 | (534) | (144) |
| Designated for cost of change expenditure | | (339) | - |
| Designated for IT strategy expenditure | | (347) | - |
| Revaluation reserve | 17 | (930) | - |
| Designated funding for the Living Planet Centre | | (7,330) | (3,487) |
| Total general reserves | | 16,747 | 22,216 |

An amount of £7.33m of reserves is designated for WWF-UK's new headquarters (the Living Planet Centre). £2.7m of these reserves relate to a legacy, the use of which, for the new building, is particularly in keeping with the intent of the legacy.

The fixed asset reserve represents the value of tangible fixed assets as these are not available for the day to day operations of the charity.

19. Operating lease commitments

At the end of the year, WWF-UK was committed to making the following payments during the next year in respect of operating leases:

| | 2013 Land and buildings | 2013 Plant and machinery | 2012 Land and buildings | 2012 Plant and machinery |
|--------------------------|-------------------------------|--------------------------------|-------------------------------|--------------------------------|
| | £'000 | £'000 | £'000 | £'000 |
| Leases which expire: | | | | |
| within one year | 168 | - | 12 | - |
| within two to five years | 51 | 10 | 507 | - |

20. Legacy notifications

By the end of the financial year, WWF-UK had been advised of a number of legacies which indicated the charity as a beneficiary. These have not been included in the Statement of Financial Activities as the charity's final entitlement has not yet been established by the executors. The initial indicated values for these legacies are estimated to be £3,827,445 (2012: £4,075,632).

21. Gifts in kind

WWF-UK received gifts in kind during the year relating to the goods and services detailed below:

| | £'000 |
|--|-------------------|
| Campaigning costs: | |
| Poster advertising space donated and used to promote awareness of the annual WWF Earth Hour and the "PANDA MADE ME DO IT" campaigns. | 1,699 |
| Consultancy costs: | |
| Assistance with strategic review | 200 |
| Assistance with IT strategy | 59 |
| | <hr/> 1,958 |
| Fixed assets: | |
| Olympic legacy IT equipment and software donated for the Living Planet Centre | 150 |
| Total gifts in kind received | <hr/> <hr/> 2,108 |

22. Outstanding grant awards

WWF-UK aims to continue to provide funding to a number of programmes and projects subject to the delivery of obligations contained in the grant awards. At the end of the year, the amount of grants outstanding that did not meet the definition of an accounting accrual amounted to £14,949,338 and did not extend beyond June 2017 (2012: £10,130,979 not extending beyond June 2016).

23. Contingent liabilities

In accordance with normal business practice, WWF-UK has provided indemnities to the executors of certain estates. These indemnities provide legal recourse to the recovery of any over-payments up to the total value of receipts by WWF. The maximum possible liability arising from indemnities outstanding at the balance sheet date was £993,167 (2012: £955,175).

24. Related party transactions

The chief executive, David Nussbaum, serves as a trustee of the Alliance of Religions and Conservation. The aggregate amount of WWF-UK's transactions with this organisation was £65,000 (2012: £60,000).

The chair of WWF-UK, Ed Smith, is also a trustee of WWF International and was chair of the WWF International Audit Committee until 20 September 2012.

WWF-UK has taken advantage of the exemption given by Financial Reporting Standard 8, Related Party Disclosures, permitting it not to disclose details of transactions with its subsidiaries.

25. Taxation

WWF-UK is a registered charity and as such is potentially exempt from taxation of its income and gains to the extent that they fall within the exemptions available to charities under the Taxes Act and are applied to its charitable objectives. WWF-UK (World Wide Fund For Nature) Trading Limited is subject to Corporation Tax but it remits by Gift Aid any taxable profit to WWF-UK.

26. Capital commitments

At the year end, WWF-UK had contracted to spend a further £4.2m on the construction of the Living Planet Centre.

27. Guarantee

WWF-UK is a company limited by guarantee and each trustee has agreed to contribute up to £10 towards the assets of the company in the event of its being wound up.

28. Forward foreign exchange contracts

WWF-UK has entered into four forward exchange contracts during the year to hedge against exposure on certain future foreign currency requirements. These contracts to purchase Swiss francs (CHF) using sterling (GBP) are each for between two and twelve months in duration, at CHF/GBP rates between 1.4081 and 1.4160. At the balance sheet date a combined purchase value of CHF6 million remained on these contracts.

29. Big lottery fund grant

During the year WWF-UK received £102,938 from the Big Lottery Fund as the main contribution towards a three-year project ending in 2015. The project aims to improve access rights and sustainably manage natural resources and rangelands in Namibia. During the year £65,077 of expenditure was allocated to the project.

WWF-UK CORPORATE DIRECTORY

The information shown below is that pertaining between 1 July 2012 and 12 December 2013, the date of signing the accounts.

Honorary President

HRH The Prince of Wales

Trustees

Ed Smith (Chair)

Mark Chambers

Dr David Bryer

Rita Clifton (retired June 2013)

Professor Ian Diamond

David Phillips

Professor David Macdonald

Dr Valentin von Massow

Professor Kathy Willis (retired October 2013)

Natalie Gross (Appointed 1/9/2012)

Andrew Reicher (Appointed 1/9/2012)

Richard Sambrook (Appointed 1/9/2012)

Committees*

F, N

A, F, LPC

N, P, LPC

P, N

A, F, Pen, Inv, N

P

P

P

LPC, N

F, Inv

F, LPC

The following, who are not trustees, hold honorary positions:

Sir Martin Laing CBE (Trustee Emeritus)

The Hon Mrs Sara Morrison (Trustee Emeritus)

Independent members and external advisors

Jeff Phillips

Patrick Oram

Mike Acreman

John Hudson

Georgina Mace

Professor Jim Skea

Elizabeth Passey (Appointed June 2013)

Andy Wales (Appointed June 2013)

Brian Jackson (Resigned December 2012)

John Ditchfield (Appointed December 2012)

David Downie (Staff representative January 2013)

Committees*

A

A

P

P

P

P

P

P

Pen

Pen

Pen

* See page 61

Committees

(A) Audit Committee

(F) Finance and Business Committee

(N) Nominations & Remuneration Committee

(P) Programme Committee

(LPC) Living Planet Centre Committee

(Pen) Pensions Sub-Committee

(Inv) Investment Sub-Committee

Chair

Mark Chambers

Ed Smith

Dr David Bryer
(interim Chair June 2013)

Professor Ian Diamond

Mark Chambers

David Phillips

David Philips

Corporate Management Team/Principal Officers from 1 January 2013

Chief Executive

David Nussbaum

Executive Director of Operations

Robert Hardy

Executive Director of Communications and Fundraising

Tobin Aldrich
(Resigned 15 November 2013)

Ali Lucas
(Appointed from 18 November 2013)

Executive Director of Global Programmes

Dr Glyn Davies

Corporate Management Team/Principal Officers to 31 December 2012

Chief Executive

David Nussbaum

Director of Resources

Robert Hardy

Director of Communications

Winnie De'Ath
(on secondment to WWF International
from 1 September 2012)

Interim Director of Communications

David Norman
(from 1 September 2012)

Director of Campaigns

David Norman

Director of Fundraising

Tobin Aldrich

Director of Programmes

Dr Glyn Davies

Deputy Director of Programmes

Oliver Smith

Company Secretary

Susan Gent

Principal Professional Advisers

Bankers

The Co-operative Bank
London City Office
80 Cornhill
London EC3V 3NJ

Auditors

Crowe Clark Whitehill LLP
St Bride's House
10 Salisbury Square
London EC4Y 8EH

Solicitors

Barlow Robbins
The Oriel
Sydenham Road
Guildford
Surrey GU1 3SR

Investment Managers

Newton Investment Management Ltd
160 Queen Victoria Street
London EC4V 4LA



WWF-UK's goals

SUSTAINABLE TIMBER AND SEAFOOD TRADED

Timber and seafood
sectors in the UK are
radically changed

WILDLIFE RESTORED

Populations of 10 of
the world's most iconic
and threatened species
are safeguarded

VALUING NATURE

We ensure that
the true value of
nature is reflected
in economic and
political decision-
making in our
priority places

CARBON EMISSIONS REDUCED

We work in
coalitions to shift
energy policy in
Europe, China, India
and Brazil to reduce
carbon emissions
sufficiently to avoid
catastrophic impacts
of climate change

RIVERS FLOWING

Four of the world's great
rivers – the Amazon,
Ganges, Mekong and
Yangtze – have secured
or improved flows, and
UK rivers are restored

FORESTS AND OCEANS SUSTAINED

There's a significant
increase in the area
of forests and oceans
effectively managed
and protected in our
priority places



Why we are here

To stop the degradation of the planet's natural environment and
to build a future in which humans live in harmony with nature.

wwf.org.uk

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