



# ANNUAL IMPACT REPORT & ACCOUNTS

## 2024-2025



**Science, Community, Action  
For the World's Seagrass**

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# Message from our CEO

**Dr Leanne Cullen-Unsworth**  
CEO



The period from April 2024 to March 2025 has been one of significant progress for Project Seagrass. Over these twelve months, our team, partners and supporters have continued to advance the science, innovation and community engagement needed to secure the future of this critical ocean ecosystem.

This year, I was proud to be part of Universities UK's *100 Faces* campaign, which celebrates first-generation students and the power of accessible education. Sharing my story was a reminder of the barriers many still face, and of how vital it is that higher education remains open to all. My own path into environmental science was made possible by these opportunities, and it continues to shape my commitment to supporting the next generation of ocean stewards.

A major highlight of the year was Project Seagrass' participation in the global ocean-policy arena. I was honoured to attend the Our Ocean Conference, where we had the opportunity to share our work, strengthen international partnerships and contribute to global discussions on nature recovery.

Here in the UK, we continued to deepen our research programmes, expand restoration and monitoring efforts and contributed to strengthening the Welsh National Seagrass Action Plan as a unifying framework for action. Interest from international partners in this coordinated approach has continued to grow, demonstrating the value of science-led strategy and strong collaboration.

We have also invested in improving the tools and data platforms that support open-access data and collaborative science, ensuring that researchers, practitioners and communities have access to the information needed to deliver effective action on the ground.

This report captures the progress made across all areas of our mission. None of it would have been possible without the remarkable commitment of our team and the support of our partners, funders and volunteers. I am grateful for everyone who contributed their expertise, energy and passion throughout the year.

As we look ahead, Project Seagrass remains steadfast in its commitment to evidence-based conservation, community-focused innovation and the partnerships needed to drive seagrass recovery at scale across the globe. We will continue to work towards the aims outlined in our 10-year strategy, focusing on the widely accepted global challenges for seagrass and look forward to sharing a halfway review and an evolving theme-based approach to achieving these aims in 2025-26.

Thank you for your continued support.

*L. Cullen-Unsworth.*

Leanne Cullen-Unsworth  
CEO, Project Seagrass

# 2024-25

## Our year in numbers

**£286K**

in total donations received

**7**

seagrass conservation and restoration programmes

**2.5m+**

social media impressions

**73%**

of spend directly on achieving our mission

**6**

scientific research projects

### Seagrass Recognition

**100+**

media articles

**40k**

school children learned about seagrass

**>1500**

people engaged at public events

**837**

volunteers assisting with our work

**223**

citizen scientists helped map seagrass

**1059**

data points uploaded into seagrassSpotter

### Conservation & Restoration

Completed the full life cycle growth of multiple generations of *Zostera marina* at our nursery

We fostered relationships with **159**

individuals from **100** organisations through the Global Seagrass Nursery Network

**200+** fishers engaged in our work to shape seagrass conservation

**3** long term seagrass monitoring programmes

### Seagrass Science & Leadership

**15**

academic publications & reports

**19**

students supported

**10**

events as keynote, expert panel or lead

Developed and led **1** major Europe-wide seagrass restoration research initiative

contributed to **3** major national or international strategic plans

# Our year in science

Our experts led and contributed to **13** academic publications. Publications **led** by the Project Seagrass team are shown in bold.

- Societal value of seagrass from historical to contemporary perspectives. Foster et al., *Ambio* 2025 <http://doi.org/10.1007/s13280-025-02167-z>
- **The road to seagrass restoration at scale using engineering. Unsworth & Rees, *Ecological Engineering* 2025** <http://doi.org/10.1016/j.ecoleng.2025.107607>
- Conserving seagrass ecosystems to meet global biodiversity and climate goals. Duarte et al., *Nature Reviews Biodiversity* 2025 <http://doi.org/10.1038/s44358-025-00028-x>
- Risks of habitat loss from seaweed cultivation within seagrass. Jones et al., *PNAS* 2025 <http://doi.org/10.1073/pnas.2426971122>
- Stakeholder diversity matters: employing the wisdom of crowds for data-poor fisheries assessments. Jones et al., *Scientific Reports* 2025 <http://doi.org/10.1038/s41598-024-84970-4>
- Seagrass-Associated Biodiversity Influences Organic Carbon in a Temperate Meadow. O'Neill et al., *Oceans* 2024 <http://doi.org/10.3390/oceans5040050>
- Co-benefits of and trade-offs between natural climate solutions and Sustainable Development Goals. Mariani et al., *Frontiers in Ecology and the Environment* 2024 <http://doi.org/10.1002/fee.2807>
- A Latitudinal Cline in the Taxonomic Structure of Eelgrass Epifaunal Communities is Associated With Plant Genetic Diversity. Gross et al., *Global Ecology and Biogeography* 2024 <http://doi.org/10.1111/geb.13918>
- When fishers ask for more protection: Co-produced spatial management recommendations to protect seagrass meadows from leisure boating. Boucek et al, *Marine Policy* 2024 <http://doi.org/10.1016/j.marpol.2024.106227>
- **Ten golden rules for restoration to secure resilient and just seagrass social-ecological systems. Unsworth et al., *Plants People Planet* 2024** <http://doi.org/10.1002/ppp3.10560>
- Rapid seagrass meadow expansion in an Indian Ocean bright spot. Floyd et al., *Scientific Reports* 2024 <http://doi.org/10.1038/s41598-024-61088-1>
- **Map and protect seagrass for biodiversity. Unsworth & Jones, *Science* 2024** <http://doi.org/10.1126/science.adp0937>
- **New directions for Indigenous and local knowledge research and application in fisheries science: Lessons from a systematic review. Jones et al., *Fish and Fisheries* 2024** <http://doi.org/10.1111/faf.12831>



# Communicating for impact

As Project Seagrass continues to grow, the 2024-25 financial year saw development of the organisation's first Communications Strategy, a key part of delivering on the ambitions of the 2022-2031 Strategic Plan. The Communications Strategy has four objectives which are aligned with and aim to support the achievement of the 6 aims of the Strategic Plan:

- To raise awareness of the importance of seagrass for people and planet and advocate for its protection and restoration
- To promote the use of SeagrassSpotter and the role that citizen science can play in supporting seagrass ecosystems
- To profile seagrass research and contribute to wider collaborative community working to save the world's seagrass
- To facilitate wider team involvement in the Communications function

As growing interest in seagrass continues, remaining true to the science and our values will be essential to maintain brand integrity.

Other communication milestones in 2024-25:

- We re-launched and grew the audience for our regular Project Seagrass newsletter
- We had over 200 entries for our Coldplay Creative competition (submitted artwork dotted throughout this report!)
- 12.5% growth in Instagram audience
- 8.9% growth in Facebook audience
- 45% growth in LinkedIn audience
- Over 2.5 million impressions across channels
- Six new British Sign Language signs developed for seagrass with Aram Atkinson (GreenGrass) and the Scottish Sensory Centre.
- Features in National press including The Guardian, ITV Cymru, and BBC.
- 61 blog articles uploaded to the Project Seagrass website.

## Scientists restore vital seagrass but poor water quality threatens habitat

Poor water quality, primarily from sewage discharges and agricultural pollution, has the ability to turn seagrass from a carbon sink into a carbon source.

By STEPH SPYRO, Deputy Political Editor  
14 Mar, Sun, Mar 25, 2024 | (PUBLISHED) 14 Mar, Sun, Mar 25, 2024

[Share Article](#) [Bookmark](#)



Image: © Steve Morgan, The Mirror

## Green, green seagrass of home: Welsh nursery growing to save marine habitat

Two species grown in ponds in large-scale attempt to restore UK seagrass meadows, 90% of which have been lost



Seagrass is a flowering plant that lives in shallow, sheltered bays and provides a vital habitat for a range of species and provides an important carbon sink. Photograph: Dennis Legakis/The Guardian

It is a much-loved stretch of Welsh coastline, revered by poetry lovers as the place where Dylan Thomas lived his final years and by thrill-seekers as a spot for breaking land-speed records.

## Wales at Six: A biodiversity special

WALES | Monday 11 September 2024 at 6.00pm



Andrew Byers presents a special Wales at Six looking at biodiversity across the country

# Our aims

4 As we reflect on the period from April 2024 to March 2025, our work has remained firmly rooted in the ten-year strategy we launched as we entered our second decade as an organisation. That strategy defines the pathway toward our vision of a world in which seagrass meadows are thriving, abundant, and well managed for people and planet. At its heart sit six aims that guide how Project Seagrass carries out its mission—driving scientific excellence, empowering communities, informing policy, and championing the sustainable use and restoration of seagrass ecosystems.

These aims continue to be shaped by the Global Challenges for Seagrass Conservation, which serve as a global blueprint for the actions needed to secure the future of seagrass and protect the essential ecosystem services it provides. They remind us that progress requires evidence-led action, strong partnerships, and a commitment to balancing the needs of nature and society in a rapidly changing climate.

Over the past year, we have advanced each of these aims through research, restoration, monitoring, community engagement and policy contributions at local, national and international scales. The following pages outline that progress in detail, demonstrating how our work is responding to the global challenges and strengthening the foundations for long-term impact.

As we look ahead to 2025–26, we will continue to evolve how we report on our progress. With five years remaining to 2030—an internationally significant milestone for climate, nature recovery, and sustainable development—we will be restructuring our annual reporting to align even more closely with our strategic themes and the wider global context. This shift will help frame Project Seagrass within the international movement for ocean and climate action, making clear how our work contributes to global targets and how our impact extends far beyond the UK.



# *Championing seagrass locally, nationally and globally*

## Our achievements

Project Seagrass is committed to being a global champion for seagrass—advancing the science, strengthening communities, and providing a credible, influential voice for its protection. This year, we continued to expand our presence from local to international levels, ensuring seagrass is recognised, represented and prioritised where it matters most.

In Wales, we played a central role in progressing the Government’s commitment to developing a national seagrass scheme. This work has been bolstered by the continued development of Seagrass Network Cymru (SNC), which unites all seagrass stakeholders across Wales and has helped shape the Welsh National Seagrass Action Plan (a world first), now endorsed by the Welsh Government. Our interactions with Welsh politics also expanded, with Project Seagrass invited to contribute to national discussions—including a Senedd-hosted roundtable on Net Zero and a deep dive into Welsh biodiversity —reflecting our growing role as a trusted voice in policy.

Globally, we continued empowering communities to become champions of their own seagrass meadows. This year, we supported partners in Indonesia, Thailand, Malaysia, the Philippines, Wales and Scotland—strengthening local capacity through training, knowledge exchange and hands-on support.

Our international influence also grew significantly. Our CEO was invited to provide expert opinion at the UNEP “From Gaps to Impactful Action” regional dialogue in Bangkok, contributing insights from two decades of social-ecological research across Asia. She was further invited by the Greek Prime Minister’s Envoy to the 2024 Our Ocean Conference in Athens, reinforcing Project Seagrass’s role in global ocean policy. Our CCO completed a second

year as President of the World Seagrass Association and played a leadership role at ISBW15 and the World Seagrass Conference 2024, while our team contributed as keynote speakers, panellists and session leads at four major international events. Our CCO also played an active role in shaping the emerging UN 2030 Seagrass Breakthrough as chair of the scientific expert group supporting its delivery. In addition, our CSO gave an invited plenary to a major conference of the Estuarine and Coastal Science Association in Hangzhou, China.

This year saw the publication of the influential “Halting and Reversing the Loss of Nature by 2030” report, where seagrass was highlighted as a priority ecosystem for recovery. Our CSO served on the high-level advisory committee, reinforcing our contribution to national policy development.

Citizen engagement remained a cornerstone of our global influence through our expanding Seagrass Toolkit, including SeagrassSpotter—tools that connect people to seagrass science worldwide.

Our CEO also took part in Protecting Our Planet Day (POP), the national live-streamed schools event delivered by ESERO-UK, STEM Learning, the European Space Agency and the UK Space Agency. She spoke about seagrass and its importance to more than 150,000 children and teachers across the UK.

Finally, our visibility reached unprecedented levels through our Patrons, Coldplay. Their world tour—the most attended in history—has showcased seagrass and Project Seagrass at more than 160 shows, reaching over 13 million people. This unique platform has elevated awareness of seagrass on a truly global scale.

# Supporting well mapped, thriving seagrass ecosystems

Seagrass ecosystems remain one of the least well-understood marine habitats, especially when it comes to their global distribution and condition. To ensure these ecosystems can thrive, we need up-to-date information on their status from local to global scales

## Our achievements

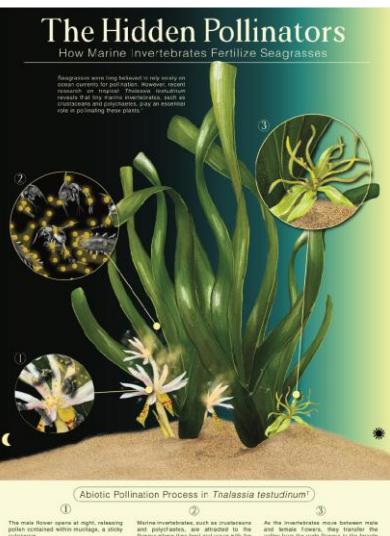
One of the major challenges for seagrass conservation globally is the poor mapping of its extent and health; as a result, this remains a major activity for Project Seagrass from the local to global scale. Understanding where seagrass exists, and how it's changing, depends on generating large volumes of accurate, georeferenced data. SeagrassSpotter remains one of the most powerful tools in the world for achieving exactly that. Over the past year, we strengthened the capability within the platform, expanded user engagement, and advanced the integration of SeagrassSpotter data into global distribution datasets. The data is now becoming more widely used in scientific studies and conservation activities. This includes a tale of seagrass optimism from the Maldives, where our team was involved in a major study that demonstrated a 20-year, threefold increase in seagrass extent across the archipelago.

By March 2025, SeagrassSpotter had captured 8,471 verified datapoints, with 1,059 new records added this year alone—making 2024–25 our third-strongest year on record. Citizen participation surged again, with nearly 700 new users joining the platform, our second-largest annual increase,

bringing us to 5,041 registered contributors worldwide. Looking forward we are aiming for 10,000 records in 2025–26 for SeagrassSpotter's tenth birthday – please keep spotting!

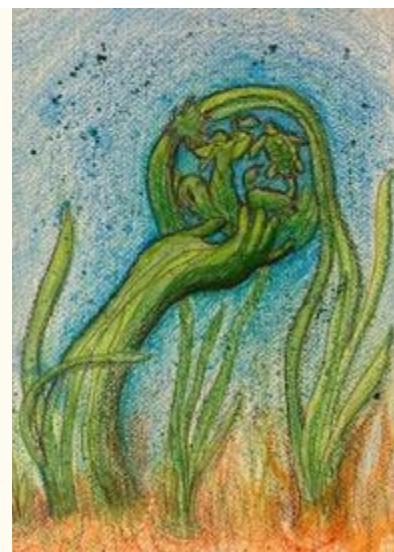
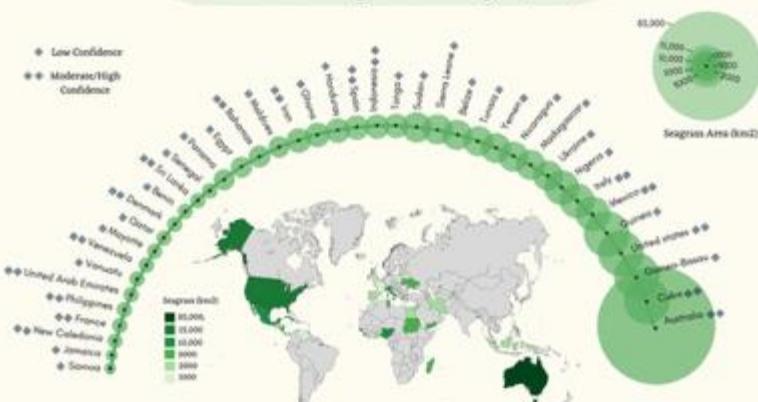
At the Convention on Migratory Species (CMS) COP14 in Samarkand in February 2024, governments took a historic step: for the first time, seagrasses were globally recognised for their critical role in supporting migratory species. Project Seagrass played a central role in securing this breakthrough, with the new resolution placing a clear expectation on signatory states to map and safeguard their seagrass meadows. To highlight the significance and importance of this, our CSO and CCO published a letter in the journal *Science*, calling on governments to [map and protect seagrass for biodiversity](#).

Across our team, we have continued to improve our seagrass mapping capability, including ongoing investments in drones and remotely operated marine vehicles and the investment in new staffing to deliver this capability, including the use of satellite-based mapping. Additionally, our CSO and CCO were invited to serve as advisory committee members for an ambitious 2-year project run by The Nature Conservancy and Earth Genome to create a blueprint for scalable seagrass mapping.



## Seagrass around the World

Countries with the highest area of Seagrass (2020)



# ***Facilitating pervasive recognition of seagrass ecosystems for people and planet***

People and seagrass are intertwined by reciprocal interactions that act in tandem. These include the flow of ecosystem services to communities, and communities modifying actions on the environment. We believe that communities can have positive modifying actions on the environment as well as negatives and seek to balance the needs of people and planet.

## **Our achievements**

From on-the-ground community events to international academic publications, our team continue to be at the forefront of communicating the importance of seagrass to people and planet. For example, CCO led an international team of 15 authors in publishing an open letter in PNAS calling for stronger global recognition of the coastal communities that depend on seagrass meadows—and highlighting the growing threat posed to these communities by the rapid expansion of large-scale seaweed farming. Alongside this, our team has attended school and festival events, led major international webinars, and contributed to traditional media outputs. All these actions continue to help improve societal recognition of the importance of seagrass by reaching new groups and people excited to learn about these amazing habitats.

Building on this momentum, our team spearheaded two influential academic papers emphasising the critical importance of inclusive governance in seagrass fisheries. These publications highlighted the need to engage diverse stakeholder groups and to centre Indigenous and local knowledge in decision-making, helping shift seagrass management towards more just and community-centred approaches. We also contributed to a major global review titled '*Conserving seagrass to meet global biodiversity and climate goals.*'

Our work in the Florida Keys demonstrated this principle in action. Through engagement with the local fishing community, we co-produced

management recommendations that *doubled* the area of seagrass meadows that fishers themselves advocated for protecting—surpassing the ambitions of management agencies. This unique case illustrates that when fishers are empowered and informed, they become strong champions for the habitats that sustain their livelihoods.

Our team also played a leading role in shaping the global seagrass research agenda by making major contributions to the 15th International Seagrass Biology Workshop and the 2024 World Seagrass Conference. This included leading sessions on "*Securing Robust and Resilient Seagrass Social-Ecological Systems*," and presenting global and UK work on the provision of seagrass ecosystem services. Our work continues to strengthen knowledge about the inseparable link between humans and seagrass.

Our commitment to understanding seagrass meadows as interconnected social-ecological systems also expanded through a new three-year project in Kenya and Tanzania. In collaboration with partners from Sweden, Kenya, and Tanzania, the 2023–24 financial year marked the launch of an ambitious effort to examine how low-income coastal households rely on seagrass fisheries in densely populated and polluted urban environments—and how these relationships shape food security and safety. This work is helping to elevate the voices and experiences of some of the most vulnerable coastal communities in the Western Indian Ocean.

# **Conducting and facilitating scientific research openly and widely sharing results to support conservation and restoration action**

Project Seagrass exists to turn leading research into real-world conservation. Guided by world-renowned seagrass scientists, we protect and restore seagrass while supporting wider marine conservation.

## **Our achievements**

During 2024–2025, Project Seagrass strengthened the scientific foundations of its work while expanding capacity for large-scale restoration. A major focus was upskilling and expanding our science team, with targeted recruitment of senior scientists to enhance research, analytical expertise, and programme leadership. Alongside this, we invested in training our own staff, ensuring the team has the skills and experience needed to deliver cutting-edge research and restoration at scale. Development of our new laboratory continued, creating a dedicated space for experimental work, sample processing, and innovation, enabling more advanced in-house research and higher-quality scientific outputs.

Progress in mechanisation—critical for scalable restoration—accelerated this year. Engineering and testing of our seed harvester and planting systems advanced significantly, laying the technological groundwork for more efficient, precise, and large-scale restoration.

Our seagrass nursery reached new milestones in 2024–25. As the first UK facility to host three of the four native seagrass species—*Zostera marina*, *Nanozostera noltii*, and *Ruppia maritima*—we supported extensive restoration trials, preparing 2,700 *Z. marina* fragments for planting across North Wales and the Isle of Wight, England and delivering over 800 additional transplants to sites in Cardiff, Llanelli, and Dale in Wales. Inside the seagrass nursery, our seagrass flowered and produced

seeds, alongside the first pollen release from both *Z. marina* and *N. noltii*. In 2024, we also achieved a world first, producing reproductive shoots grown from nursery-produced seeds. We also recorded germination in external ponds for the first time and observed flowering in *N. noltii* fragments. Biosecurity trials for *N. noltii* cores further strengthened safe handling practices for donor sediment. In addition, we commenced the growth of a third species, *Ruppia maritima*.

The year featured our first public open days, a knowledge-exchange visit from Dalhousie University (Canada), and continued growth of the Global Seagrass Nursery Network (GSNN), now connecting 158 members from 100 institutions in 24 countries. Our team also led and contributed to 13 academic publications, reinforcing the scientific rigour underpinning our work.

Throughout 2024–25, we continued to grow the global seagrass research community, supporting and supervising more than 10 PhD and MSc students from around the world, while training the next generation of scientists through undergraduate sandwich-year placements. By combining staff development, student mentorship, cutting-edge research, and innovative restoration approaches, Project Seagrass is building the expertise, technology, and global networks needed to accelerate seagrass conservation and restoration at scale.

# **Supporting and delivering conservation and restoration action in an era of climate change**

Seagrass is in global decline, and with it go the vital ecosystem services it provides. We must protect what remains, and actively restore what has been lost, to improve social-ecological resilience in the face of a rapidly changing climate.

## **Our achievements**

In 2024–25, Project Seagrass focused on reversing the long-term decline of UK seagrass through targeted research focused on seagrass lifecycles, restoration methodologies and strategies and opportunities to scale recovery. UK seagrass losses are severe, with estimates ranging from 44% to as high as 92%, and natural recovery has often proved insufficient, making passive and active restoration essential. Our major projects span North Wales, South and West Wales, Essex, the Thames Estuary, the Solent, and the Firth of Forth, delivering on ambitious funder goals while advancing the science of seagrass restoration—a field still in its infancy, with high global failure rates and critical knowledge gaps. Despite the many challenges of seagrass restoration, our team is beginning to see recovery across most of our projects. Our site in Dale in West Wales now has seagrass on a strong positive upward trajectory. Whilst targeted experiments on restoration methods in the Solent are revealing the need for local refinement, this science-led approach is showing early signs of success. However, some of the sites within these projects remain problematic, with next to no success, highlighting many of the knowledge gaps to achieving wider seagrass recovery

Over the past year, we have refined restoration methodologies, investigated the environmental conditions needed for successful planting, and explored social-ecological factors affecting scale-up, including barriers and opportunities for UK

restoration. We have also continued in our collaboration with the European Seagrass Consortium, which includes leading a major Europe-wide experiment to identify optimal restoration methods for *Zostera marina* and *Nanozostera noltii*. In October 2024, Project Seagrass hosted our Seagrass Consortium partners at our HQ in Bridgend, with contributing scientists from five European countries.

Given the many lessons we as a team are learning from the successes and failures of seagrass restoration, we created a major academic output titled 'Ten golden rules for seagrass restoration to secure resilient and just social ecological systems.'

As a founding member of the Global Seagrass Nursery Network, we continued to share the knowledge generated by the fantastic work done at our nursery sites to refine marine horticulture methods. For example, this is contributing to a long-term initiative to develop a handbook on establishing and running seagrass nurseries.

Our restoration work is supported by increasingly sophisticated science and nursery facilities. Over the past year, our bespoke systems have delivered highly efficient, scalable restoration capabilities, while our external seagrass ponds, enhanced seed storage, and polytunnel facilities developed in 2023–24 have become fully operational, underpinning both experimental research and practical restoration at scale.

# Providing strong, sustainable, international leadership

To remain a leading voice for seagrass, Project Seagrass is building strong foundations—resilient staff and volunteers, sound governance, and secure finances—to grow its reach and impact for decades to come.

## Our achievements

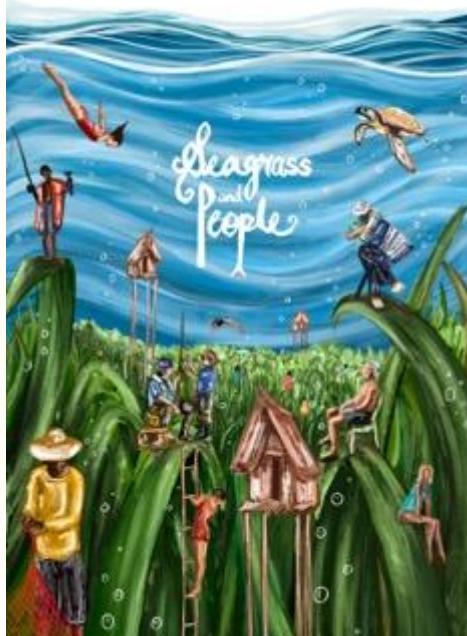
In 2024–25, Project Seagrass continued to demonstrate strong and sustainable international leadership, advancing global seagrass science, policy, and public engagement while strengthening the foundations of our own organisation. This year, we made significant strides in building the resilience and capacity of our team. With the UK's cost-of-living crisis placing increasing pressure on conservation roles, we remained firmly committed to supporting, motivating, and fairly compensating our staff, ensuring that our people—our greatest asset—are equipped to lead seagrass recovery at home and abroad.

Our global scientific and policy influence grew further, with senior staff contributing to high-level forums shaping the future of ocean conservation. Our CEO was invited to UNEP's *From Gaps to Impactful Action* dialogue in Bangkok and to the 2024 Our Ocean Conference in Athens by the Greek Prime Minister's Envoy, reflecting the value of our long-standing social-ecological expertise. Our CCO completed a second year as President of the World Seagrass Association, led scientific engagement at ISBW15 and the World Seagrass Conference, and led the scientific expert group guiding the emerging

UN 2030 Seagrass Breakthrough. Across the year, our team contributed as keynote speakers, panellists, and session leads at major international events.

Our scientific leadership also shaped major policy outputs. The high-impact *Halting and Reversing the Loss of Nature by 2030* report identified seagrass as a priority ecosystem for recovery, with our CSO serving on its advisory committee. Collaborative research across borders continued to drive influential publications and shared methodologies. In March, we celebrated World Seagrass Day by hosting our second international webinar, uniting scientists from around the globe to discuss the growing challenges of declining water quality—a key threat to seagrass ecosystems.

Together, these achievements and those outlined in this report reinforce Project Seagrass's leadership in global seagrass conservation—rooted in scientific excellence, strong organisational foundations, and an ever-expanding international community committed to protecting and restoring this vital ecosystem.



# Financial review

In 2024–25, Project Seagrass built on the strong financial foundation established in recent years, further reinforcing our position as the organisation grows in scale and ambition. **Total income reached £1.82m — a 41% increase on last year** — driven by continued diversification of income, new funding streams, and the consolidation of multi-year projects that strengthen long-term planning and delivery.

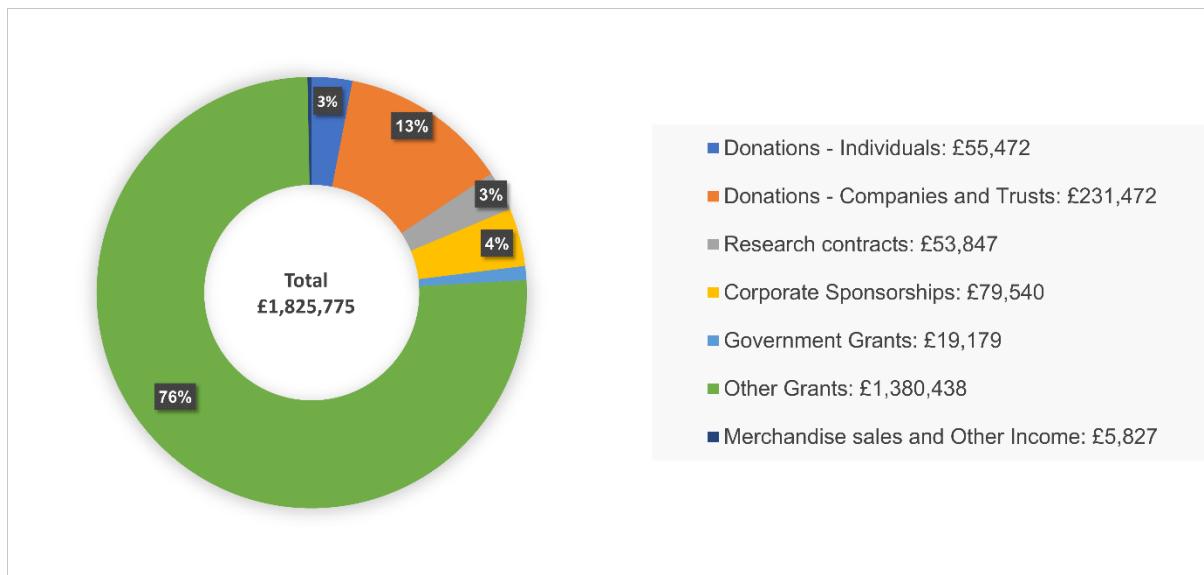
**Project-specific grants accounted for three-quarters of all income, rising by 61%,** demonstrating strong confidence in our scientific leadership and conservation expertise, but also a growing risk in the need to gain continued project-specific funding. Public donations grew by 16%, and corporate sponsorship increased by 8%, despite ongoing financial pressures amidst a cost-of-living crisis. Funding from companies and charitable trusts totalled £231,472, a 17% decrease, reflecting broader economic challenges across the charity sector.

Following major improvements to our financial management systems in 2023–24, this year we focused on embedding those processes, enhancing internal reporting, and ensuring our practices remain robust, transparent, and aligned with best practice. These systems have strengthened our ability to manage growth responsibly, safeguard resources, and invest confidently in our strategic aims.

Our expanded Board of Trustees—now with strengthened financial and legal expertise—has provided vital oversight and guidance during this period of development, ensuring a governance approach that is both responsible and forward-looking.

## Income

**Research and Conservation Grants contributed a significant £1,399,617**

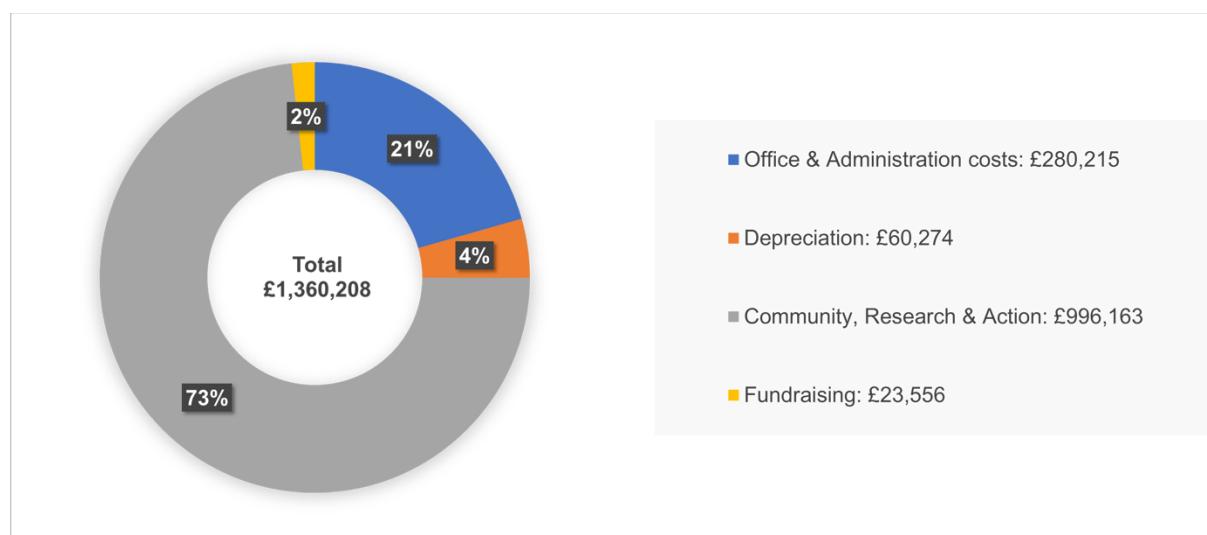


As we look ahead, Project Seagrass will aim to grow its financial resilience beyond project-specific funding in order to seize emerging opportunities, scale our work, and deliver even greater impact for seagrass ecosystems and the communities that depend on them.

- **We generated £1,825,775 in income this year — a 41% increase on last year**, marking one of the most significant periods of growth in Project Seagrass' history.
- **Three-quarters of our total income came from project-specific research and conservation grants**, representing a **61% increase** from the previous year and reflecting growing global confidence in our scientific leadership.
- **Partnerships with companies and charitable trusts contributed £231,472**, a **17% decrease**, highlighting the continued pressure of the economic climate and the importance of rebuilding and diversifying this funding stream.
- **Our public supporters contributed £55,472**, a **16% increase**, demonstrating strong grassroots commitment to our mission despite wider cost-of-living challenges.
- **We secured major grants to advance sustainable seagrass fisheries management in the Florida Keys**, expand our capacity-building programmes with national partners across Southeast Asia, and strengthen the science underpinning the UK's seagrass restoration efforts.
- **Corporate sponsorships totaled £79,540**, an **8% increase**, underscoring growing private-sector recognition of seagrass as a climate, biodiversity, and coastal-community priority.

## Expenditure

Overall, £1,336,652 was spent directly on charitable activities over the year.



- We spent £23,556 raising funds, representing less than 2% of spending for the year.
- Dedication to our pillars of community, research and action are clear in our annual spend. We spent roughly £1 million directly supporting activities to conserve seagrass meadows across the globe. This means that over 73p of every £1 spent in the year went directly towards our three pillars of community, research and action.

# Structure, governance and management

## Governing document

Project Seagrass is a Charitable Incorporated Organization (CIO), incorporated on and registered as a charity on 24 July 2015 in England and Wales and 17 August 2016 in Scotland. Our constitution was reviewed in 2024 and changed to better reflect our model of operation. On 5<sup>th</sup> December 2024 our constitution was signed off as a 'Foundation' Model Constitution, having been amended following approval by our board of trustees at our December 2024 AGM. Our only voting members are our charity trustees.

The charity is governed by a Board of Trustees, as defined by the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Act 2011, and are collectively referred to as "The Trustees".

Trustees may serve two consecutive periods of four years. After serving these periods they must stand down for a minimum of two years before offering themselves for election again. A register of trustees' interests is held and regularly updated by the charity.

## Trustee induction and management training

All trustees are given a formal familiarisation with the organisation's business, Charitable Board structure and responsibilities by the Chair of the Board of trustees and the Senior Executives as part of an induction process.

## Organisation

The Board of Trustees, which administers the Charity, meets regularly and on not less than four occasions per annum.

To set the pay and remuneration of personnel, the Chair will make a recommendation for approval by the Board of the Charity. This recommendation follows a meeting with the Senior Executives. It is based on a senior management team review of annual performance against certain targets and what the organisation can afford to pay.

The Senior Executives, who are ultimately responsible for the day-to-day administration and

running of the Charity, act as the link with external stakeholders. To facilitate effective operations, the Senior Executives have delegated authority – within terms of delegation approved by the trustees – for operational matters. These include finance, employment and developing related activities.

## Strategic relationships

Insofar as it is complementary to its objects, the Charity is guided by both local, national and global policy. The Charity works in close partnership with other organisations to help achieve common and strategic goals in marine education, conservation, and restoration.

## Objectives and activities

Our work continues to be guided by three core pillars—**Research, Community, and Action**—which remain central to how we deliver impact. In 2025–26, we will undertake a full mid-term review of our ten-year strategy, assessing our progress at this crucial halfway point and sharpening our focus for the remaining five years as we work toward national and global 2030 targets.

We also recognise the rapidly increasing importance of digital engagement in communicating marine conservation and education. As we grow, we are committed to strengthening our online presence and ensuring Project Seagrass remains a globally connected, outward-facing organisation with a strong alignment to sustainable development and the United Nations Sustainable Development Goals.

## Our commitment to equity, diversity and inclusion

Central to the ethos of Project Seagrass is our determination to *live our values*, and we remain firmly committed to building a culture of belonging. We strive for a workplace where every team member is valued for who they are and has equal opportunity to grow and succeed—free from discrimination based on race, colour, gender identity or expression, religion, age, sexual orientation, socioeconomic background, national or ethnic origin, disability, marital status, or identification with any marginalised community in the countries where we work.

We have spoken before about our commitment to diversity, equity and inclusion, and we continue to recognise that this work is ongoing. We acknowledge that fully realising the organisation we aspire to be requires sustained effort, honest reflection, and continued action.

***Project Seagrass remains committed to strengthening diversity within our team:***

- We will continue to develop inclusive position descriptions that welcome candidates from a wide range of backgrounds, experiences and educational pathways.
- We will ensure our teams actively foster equity, inclusion and belonging, and that diverse perspectives are central to decision-making.
- We will intentionally coach and mentor emerging talent from underrepresented groups.
- We will support the growth of internal communities and networks that elevate the voices of underrepresented colleagues.

***We are equally committed to embedding inclusion across our work:***

- We will ensure our team consistently adheres to our Code of Conduct for all events.
- We will work to advertise events and volunteering opportunities as widely as possible, ensuring they are accessible to all members of society.
- We will continue transforming our online platforms to use inclusive language and imagery, helping to build a more diverse and representative marine conservation community.

**Risk management**

The Board of Trustees maintains oversight of the key risks facing the charity. A formal risk register is managed by the Executive Team and reviewed by Trustees on a quarterly basis. The primary residual risks and our mitigation strategies are as follows:

***Insufficient income generation***

Senior Executives and the Fundraising Manager will continue to pursue diversified funding streams to support programmes, projects, and core operational costs.

***Inadequate unrestricted fundraising***

Ensuring sufficient unrestricted income to cover the full costs of our conservation, education, and restoration work remains a priority. We will address this through strengthening our supporter offer, cultivating new partnerships, and clearly demonstrating the value and impact of our activities to secure greater corporate support.

**Asset development**

Our current assets have increased substantially, however, sustained investment is essential to build long term organisational resilience and capacity. This includes maintaining our vessel/expanding our fleet, upgrading essential equipment, and enhancing our digital infrastructure to meet the growing demand for a stronger online presence.

**Succession planning**

We will continue to refine role descriptions and standard operating procedures to ensure clarity of responsibilities and alignment with the delivery of the Project Seagrass Strategy. Effective succession planning will support continuity, reduce risk, and ensure organisational stability.

**Reserves Policy**

The Board has identified a target minimum reserve requirement equivalent to three months' operating costs, which will enable the charity to meet commitments as they fall due. We set a planned upper limit of 12 months' worth of operating costs on the targeted reserve level so that we do not hold funds back from delivering our charitable activities unnecessarily.

The Charity is successfully managing our reserves within the upper and lower reserve limits, or 'reserves corridor'. We monitor our short and medium forecast position to identify risks that could cause us to fall outside of this corridor, and what corrective actions would be required to bring us back into the corridor over a rolling three-year period.

It is essential that our minimum reserve requirement is met by the 'liquid' assets so we can be confident we would have the funds at any given point in time should we need them. Liquid Assets are readily accessible assets, such as investments and cash.

At 31st March 2025, the organisation had total net assets of 1,202,308 (£756,617 at 31st March 2023). However, within this balance are restricted funds of £920,927 (£588,939 at 31st March 2023) relating to operational programmes. These restricted funds are not available for the general purposes and reserves of the charity.

Unrestricted reserves were £281,381 at 31st March 2025 (£167,678 at 31st March 2024). Improvements are clear and the trustees aim to maintain this position.

## Future Plans

Calls for a green recovery continue to intensify as the world confronts the triple planetary crisis of climate change, biodiversity loss and pollution. While economic pressures remain a challenge across the conservation sector, the growing appetite for meaningful environmental action provides a strong platform for Project Seagrass to expand its impact. We will continue to champion the importance of healthy coastal and marine ecosystems and equip communities, practitioners and decision-makers with the knowledge, tools and evidence they need to protect and restore these vital habitats.

Looking ahead, our focus remains firmly rooted in the long-term vision articulated in our ten-year strategy. Reviewed annually, this strategy ensures our work stays relevant, resilient and responsive to emerging opportunities and risks. It continues to be guided by the six global challenges for seagrass—identified by an international panel of experts—which remain as urgent and unresolved today as when they were first agreed. These challenges shape our priorities across research, community engagement and restoration, ensuring we remain aligned with global best practice and the latest scientific understanding.

Over the coming years, we will:

- **Strengthen scientific leadership**, advancing research that supports effective conservation and restoration at scale.
- **Expand community participation** through accessible digital tools, citizen science and targeted education programmes.
- **Grow our restoration capacity**, building the infrastructure, partnerships and expertise needed to deliver larger, more effective projects.
- **Invest in organisational resilience**, ensuring our team, systems and governance remain robust in a changing economic landscape.
- **Champion seagrass within national and international policy**, contributing evidence and expertise to drive meaningful change.

With strong foundations, a growing global network and clear strategic direction, Project Seagrass is well positioned to play a leading role in accelerating seagrass recovery—and in doing so, contribute to a healthier, more resilient ocean for all.

## Statement of public benefit

The Trustees confirm that they have complied with the duty in Section 4, Charities Act 2011, to have

due regard to the guidance issued by the Charity Commission concerning public benefit.

Project Seagrass exists to protect seagrass systems and, through them, advance marine conservation more broadly. As a team of dedicated scientists and practitioners, we focus on safeguarding coastal habitats, promoting sustainable use of marine resources, and ensuring the benefits of a healthy ocean are realised by society.

All our programmes are designed to improve the condition and resilience of the marine environment. When coastal ecosystems thrive, they deliver a wide range of public benefits—often described as *ecosystem services*. The United Nations Millennium Ecosystem Assessment identifies three core categories of these services, all of which are directly supported by seagrass meadows:

- **Provisioning services:** Seagrass habitats are nurseries for many wild-caught and farmed fish species contributing to global food security.
- **Regulating services:** Seagrass plays an important role in climate regulation by capturing and storing carbon—part of the “blue carbon” system critical to mitigating climate change.
- **Cultural services:** Healthy coastal ecosystems enhance recreation, tourism, wellbeing, and the appreciation of our natural heritage across the UK and internationally. In many regions, seagrass also directly underpins livelihoods and human wellbeing.

Project Seagrass works both to **increase the extent of these benefits** and to **ensure they remain accessible to the public**, now and in the future.

Throughout 2024/25, we inspired learning, action and stewardship by engaging communities across the UK and internationally. Through research, citizen science, digital tools, education, and hands-on conservation, we continued to deepen public understanding of the marine environment and empower people to protect and restore it.

## Acknowledgements

The Trustees would like to once again extend their sincere thanks to all our volunteers, members and supporters—including individuals, charitable trusts and foundations, public bodies and corporate partners—whose generosity makes our work possible. We know that it is through collaboration and strong partnerships, both formal and informal, that we can confidently meet the challenges ahead, supported by our loyal and dedicated team of trustees and volunteers.

### Approval of the trustees' report

At the time of approving this report, the Trustees are aware of no relevant audit information of which the group and charity's auditors are unaware. The trustees have taken all steps that they ought to have taken, as trustees, to make themselves aware of any relevant audit information, and to establish that the group and charitable charity's auditors are aware of that information.

The report was approved by the Board on 5<sup>th</sup> December 2025 and signed on its behalf by:



Mrs Rosslyn Barr

Chair of the Board of Trustees



# Statement of trustees' report responsibilities

For year ended March 2025

The trustees are responsible for submitting the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the "The Act" requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the "The Act". They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# Independent auditor's report to the trustees of Project Seagrass

## Opinion

We have audited the financial statements of Project Seagrass (the charity) for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable by law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

## Basis of opinion

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

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the use of the going concern basis

of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the charity with respect to going concern are described in the relevant sections of this report.

## Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the report; or
- sufficient and proper accounting records have not been kept; or

- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

### Responsibilities of the trustees

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

### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- Enquiry of management, those charged with governance and review of legal and professional costs around actual and potential litigation and claims.
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.

- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation;
- Reading minutes of meetings of those charged with governance;
- Enquiring of management as to actual and potential litigation and claims, and;
- Reviewing any correspondence with HMRC, relevant regulators and the charity's legal advisors.

A further description of our responsibilities is available on the Financial Reporting Council's website at:

<https://www.frc.org.uk/auditorsresponsibilities>.

This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

### Streets Audit LLP

#### Chartered Accountants & Statutory Auditor

Tower House  
Lucy Tower Street  
Lincoln  
LN1 1XW

Streets Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

# Statement of financial activities

## Income and expenditure

Statement of financial activities for the year ended 31 March 2025

	Note	Unrestricted Funds (£)	Restricted Funds (£)	Total Funds 2025 (£)	Total Funds 2024 (£)
<b>INCOME AND EXPENDITURE</b>					
Income from:					
Donations and legacies	2	243,647	43,297	286,944	326,147
Other trading activities	3	72,874	60,574	133,448	93,915
Charitable activities	4	-	1,399,617	1,399,617	870,128
Other income		5,766	-	5,766	115
<b>Total income</b>		<b>322,287</b>	<b>1,503,488</b>	<b>1,825,775</b>	<b>1,290,305</b>
Expenditure on:					
Raising funds:		23,016	540	23,556	42,954
Charitable activities	5,6,7,8	168,770	1,167,882	1,336,652	1,227,633
<b>Total expenditure</b>		<b>191,786</b>	<b>1,168,422</b>	<b>1,360,208</b>	<b>1,270,587</b>
<b>Net income/(expenditure) and net movement in funds for the year before other recognised gains and transfers</b>					
Net gains on investment assets		-	-	-	-
<b>Net income/(expenditure)</b>		<b>130,501</b>	<b>335,066</b>	<b>465,567</b>	<b>19,718</b>
Transfers between funds	12	(10,222)	10,222	-	-
Net movement in funds	12	120,279	345,288	465,567	19,718
Other gains or losses		-	-	-	(1,609)
Reconciliation of funds:					
Total funds carried forward from previous year		167,678	588,939	756,617	738,508
<b>Total funds carried forward</b>		<b>287,957</b>	<b>934,227</b>	<b>1,222,184</b>	<b>756,617</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# Balance sheet

Statement of financial position as at 31 March 2025

	Note	Total Funds 2025 (£)	Total Funds 2024 (£)
<b>Fixed assets</b>			
Tangible fixed assets	9	230,511	161,210
Intangible assets		-	-
<b>Total fixed assets</b>		<b>230,511</b>	<b>161,210</b>
<b>Current assets</b>			
Stocks		-	-
Debtors	10	283,036	153,427
Cash at bank and in hand		758,266	482,931
<b>Liabilities</b>			
Creditors falling due within one year	11	(49,629)	(40,951)
<b>Net assets</b>		<b>1,222,184</b>	<b>756,617</b>
<b>Funds</b>			
Restricted funds	12,13	934,227	588,939
Unrestricted funds	12,13	287,957	167,678
<b>Total funds</b>		<b>1,222,184</b>	<b>756,617</b>

The financial statements were approved by the Board on 5<sup>th</sup> December 2025 and signed on its behalf by:



Mrs Rosslyn Barr

Chair of the Board of Trustees

## Statement of cash flows

Statement of cash flows for the year ended 31 March 2025

Note	2025		2024	
	£	£	£	£
<b>Cash flows from operating activities</b>				
Net cash flows generated from operations	14	375,145		40,027
<b>Investing activities</b>				
Purchase of fixed assets		(138,082)		(30,594)
Proceeds from disposal of tangible fixed assets		32,506		2,834
Investment income received		5,766		-
<b>Net cash used in investing activities</b>		<b>(99,810)</b>		<b>(27,760)</b>
<b>Net cash used in financing activities</b>				
Net increase/(decrease) in cash and cash equivalents		275,335		12,267
Cash and cash equivalents at beginning of year		482,931		470,664
<b>Cash and cash equivalents at end of year</b>		<b>758,266</b>		<b>482,931</b>

# Notes to the financial statements

## 1. Accounting policies

### Charity information

Project Seagrass is a charitable incorporated organisation registered in England and Wales. The registered office is Unit 1 Garth Drive, Brackla Industrial Estate, Bridgend, CF31 2AQ.

### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006. The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The

purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

## **1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Plant and equipment: 20-25% on cost

Computers: 25% on cost

Motor vehicles: 16.67% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the statement of financial activities.

## **1.7 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

## **1.8 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

## **1.9 Financial instruments**

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

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable

right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

## **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

## **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

## **Derecognition of financial liabilities**

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

## **1.10 Employee benefits**

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

## 2. Income from donations and legacies

	Unrestricted Funds (£)	Restricted Funds (£)	Total Funds 2025 (£)	Total Funds 2024 (£)
Donations – individuals	51,737	3,735	55,472	47,733
Donations – companies and trusts	191,910	39,562	231,472	278,414
Other fundraising income	-	-	-	-
<b>Total income from donations and legacies</b>	<b>243,647</b>	<b>43,297</b>	<b>286,944</b>	<b>326,147</b>

Donations from trusts and companies do not include any donated services or goods. These have not been included in the financial statements as we are unable to measure reliably the value of the services received in the year.

## 3. Income from other trading activities

	Unrestricted Funds (£)	Restricted Funds (£)	Total Funds 2025 (£)	Total Funds 2024 (£)
Contracts	53,847	-	53,847	20,172
Merchandise	61	-	61	92
Corporate sponsorships	18,966	60,574	79,540	73,651
<b>Total income from other trading activities</b>	<b>72,874</b>	<b>60,574</b>	<b>133,448</b>	<b>93,915</b>

## 4. Income from charity activities

	Unrestricted Funds (£)	Restricted Funds (£)	Total Funds 2025 (£)	Total Funds 2024 (£)
Government grants	-	19,179	19,179	-
Other grants	-	1,380,438	1,380,438	870,128
<b>Total income from charity activities</b>	<b>-</b>	<b>1,399,617</b>	<b>1,399,617</b>	<b>870,128</b>

In the year, other grants received included amounts received from the following institutions:

- Climate Impact Partners - £453,588
- WWF - £347,537

## 5. Analysis of charity activities

	Unrestricted Funds (£)	Restricted Funds (£)	Total Funds 2025 (£)	Total Funds 2024 (£)
Accountancy fees	600	-	600	2,640
Auditors Remuneration	9,600	-	9,600	9,540
Bank fees	273	-	273	486
Cleaning and sundry	5,023	855	5,878	3,203
Community engagement costs	618	8,312	8,930	20,087
Consulting	3,501	175,694	179,195	122,443
Depreciation	2,751	57,523	60,274	55,679
(Profit)/loss on disposal of fixed assets	(32,007)	8,007	(24,000)	4,580
Field, lab and drone expenses	1,709	99,590	101,299	115,321
Governance costs	4,050	-	4,050	3,550
Light and heat	6,777	4,785	11,562	15,269
IT, subscriptions and insurance	24,498	9,277	33,775	20,352
Printing, postage and stationery	806	6,058	6,864	12,926
Professional fees	4,312	17,824	22,136	32,281
Rent and repair costs	18,485	59,629	78,114	71,853
Staff costs	105,058	643,118	748,176	662,147
Telephone	877	359	1,236	1,510
Travel and subsistence	11,839	76,851	88,690	73,766
<b>Total expenditure on charity activities</b>	<b>168,770</b>	<b>1,167,882</b>	<b>1,336,652</b>	<b>1,227,633</b>

## 6. Staff costs

	Total Funds 2025 (£)	Total Funds 2024 (£)
Salaries and wages	661,606	580,614
Employer's national insurance contributions	55,000	51,708
Pension contributions	23,924	25,233
Staffing costs	7,646	4,592
<b>Total costs of employing staff (charitable activities)</b>	<b>748,176</b>	<b>662,147</b>
<b>Total costs of employing staff (fundraising)</b>	<b>19,372</b>	<b>40,600</b>
	<b>767,548</b>	<b>702,747</b>

One employee received emoluments in the band £50,000 to £60,000 (2024: 1) and one in the band £40,000 to £50,000 (2024: 1).

The total employee benefits (including employer's national insurance and pension contributions) paid to key management personnel during the year were £121,131 (2024: £162,137). No other employee benefits or termination payments were paid to key management personnel in the year.

Two trustees claimed expenses during the year for travel, subsistence and for expenditure incurred on behalf of the Charity £316 (2024: £880). Two trustees were paid for services to the Charity £5,250 (2024: £4,425). No trustee received remuneration (salary) during the year (2024: nil).

Additional staffing costs of £7,623 (2024: £4,592) were incurred in training and £23 incurred in ancillary costs.

## 7. Staff numbers

	Total Funds 2025 (£)	Total Funds 2024 (£)
Community	3	3
Research	4	4
Action	11	10
Governance and administration	4	3
<b>Total staff</b>	<b>22</b>	<b>20</b>

## 8. Tangible fixed assets

	Plant and equipment £	Computers £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2024	266,051	31,215	-	297,266
Additions	134,182	3,900	-	138,082
Disposals	(29,176)	(300)	-	(29,476)
<b>At 31 March 2025</b>	<b>371,057</b>	<b>34,815</b>	-	<b>405,872</b>
<b>Depreciation</b>				
At 1 April 2024	119,742	16,314	-	136,056
Depreciation charge for the year	52,542	7,733	-	60,275
Eliminated on disposal	(20,814)	(156)	-	(20,970)
<b>At 31 March 2025</b>	<b>151,470</b>	<b>23,891</b>	-	<b>175,361</b>
<b>Carrying amount</b>				
<b>At 31 March 2025</b>	<b>219,587</b>	<b>10,924</b>	-	<b>230,511</b>
At 31 March 2024	146,309	14,901	-	161,210

## 9. Debtors

	2025 £	2024 £
Amounts receivable	119,024	42,251
Other debtors	113,612	86,893
Prepayments	50,400	24,283
<b>Total debtors</b>	<b>283,036</b>	<b>153,427</b>

## 10. Creditors: amounts falling due within one year

	2025 £	2024 £
Amounts payable	12,823	16,341
Other taxation and social security	-	-
Other creditors	-	-
Accruals and deferred income	36,806	24,610
<b>Total Creditors</b>	<b>49,629</b>	<b>40,951</b>

## 11. Operating lease commitments

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

	2025 £	2024 £
Within one year	42,000	42,000
Between two and five years	84,000	126,000
<b>Total Lease Commitments</b>	<b>126,000</b>	<b>168,000</b>

## 12. Movements in funds (2025)

	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
Unrestricted funds	167,678	322,287	(191,786)	(10,222)	287,957
Restricted funds	588,939	1,503,488	(1,168,422)	10,222	934,227
<b>Total funds</b>	<b>756,617</b>	<b>1,825,775</b>	<b>(1,360,208)</b>	-	<b>1,222,184</b>

Funds have been transferred from the unrestricted fund to cover expenditure, incurred in the year, on projects in excess of their restricted fund.

Restricted funds comprise of the following:

	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
Affinity Water	595	-	(595)	-	-
Aviva Community Fund	2,507	-	(1,342)	-	1,165
Aviva Community Fund (Community)	1,493	-	(938)	-	555
Aviva Community Fund (Research)	1,117	-	(1,117)	-	-
Bridgend County Borough Council	-	50,000	(25,000)	(25,000)	-
Whitehead Ross Education	-	11,793	(11,793)	-	-
Bonefish & Tarpon Trust	1,258	63,814	(60,956)	-	4,116
Climate Impact Partners	-	453,588	(91,829)	25,000	386,759
Coastal Capacities	1,902	-	(394)	-	1,508
Coldplay	360	-	(97)	(262)	-
CSM Live	10,000	-	(10,000)	-	-
Dale AMS	855	544	(180)	-	1,219
Deakin University	5,606	-	(5,606)	-	-
Dinswade Trust	16,877	25,000	(16,877)	-	25,000
DIO	9,955	-	(9,487)	-	468
ERM	-	7,879	(4,676)	(2,003)	1,200
Nature Network Fund (NLHF)	-	88,070	(87,116)	-	954
Feel Good Drinks	20,116	-	(20,116)	-	-
Florida International University	-	1,254	(1,254)	-	-
WWF (Restoration Forth)	54,951	53,730	(53,489)	-	55,192
Furthr Earth	5,110	1,020	(4,893)	-	1,237
Hartswood Trust	10,000	10,000	(9,993)	-	10,007
Highland Park	15,812	15,000	(15,577)	-	15,235
IKI	3,460	-	(1,683)	-	1,777
International	21,353	125	(15,923)	-	5,555
Natural England (IoS)	11,854	7,500	(6,043)	-	13,311
Languages United	500	-	(500)	-	-
Art for Our Sea (Margate)	11,257	442	(2,498)	-	9,201
Marshall Wace	16,043	-	(5,919)	-	10,124
Mechanisation	29,765	-	(17,420)	-	12,345
N2K	83,377	-	(35,393)	-	47,984
Natural England	9,109	-	(9,109)	-	-
Newby Trust	2,498	-	(1,200)	-	1,298
Next Energy	20	-	-	-	20
Welsh Government (NSAP)	-	19,179	(9,762)	-	9,417
Nursery (Storm Darragh) Appeal	-	163	(163)	-	-
Ocean Infinity	15,295	55,000	(45,667)	-	24,628
Ozone	37,250	50,000	(37,534)	-	49,716
Purina Consult	4,048	13,750	(17,798)	-	-
Rebel Restoration	104	5,574	(8,086)	2,407	-
Rebel Restoration NW	750	2,000	(1,750)	-	1,000
Rebel Restoration SW	13,917	30,043	(7,246)	-	36,714
Rotary Club Westminster	803	-	(293)	-	510
Royal Haskoning	9,644	-	(4,261)	7,290	12,673
Salix	-	8,879	(8,879)	-	-
Salzwasser EV	7,094	-	(3,650)	-	3,444
ScotGov	11,253	-	(5,871)	-	5,382
Seacology	25,664	6,638	(19,089)	-	13,213
Seagrass Restorations	432	3,172	(2,553)	-	1,051
Sealife	-	10,000	-	-	10,000
The Sea Ranger Service	-	844	(844)	-	-
Seawilding	538	-	(538)	-	-
Solent Seascapes Project	-	87,069	(75,390)	(2,179)	9,500
WWF (Seagrass Ocean North Wales)	44,082	293,807	(253,389)	-	84,500
SOR North Wales	408	-	(408)	-	-
WWF (Seagrass Ocean Solent)	-	40,279	(40,279)	-	-
Swire	20,000	-	-	-	20,000
Synchronicity Earth	10,560	-	(15,529)	4,969	-
Synchronicity Earth (NP)	-	25,000	-	-	25,000
The Big Give	2,487	-	(987)	-	1,500
The Botanist Foundation	-	7,500	(6,453)	-	1,047
Tandem Ventures	-	27,832	(26,584)	-	1,248
Waterloo Foundation	14,697	27,000	(25,648)	-	16,049
Catalyst Cymru	373	-	(373)	-	-
William Grant Foundation	21,790	-	(20,385)	-	1,405
<b>Total restricted funds</b>	<b>588,939</b>	<b>1,503,488</b>	<b>(1,168,422)</b>	<b>10,222</b>	<b>934,227</b>

### Restricted funds

All restricted funds were for specific projects which directly support work towards our mission targeted through our pillars of community, research and action in the UK and internationally. Restricted funds are recorded and managed at project level but are grouped here under our broader strategic aims.

#### To be a global champion for seagrass ecosystems

Our international programme of work allows us to remain at the forefront of advancing seagrass science, collaboration and knowledge sharing. Funding was provided for our international programme in this year by Synchronicity Earth and Coldplay.

Funding was also received in the year from the Sea Ranger Service to help fund our place on The Seagrass Consortium – facilitating large scale restoration across Europe.

#### To support well mapped, thriving seagrass ecosystems

Seagrass Spotter received vital funding from Synchronicity Earth to support and update the digital spotter programme.

Maintenance of our research vessel Gwenhidw was funded by Rebel Restoration.

Our seagrass mapping work continued during the year with funding from Climate Impact Partners, National Lottery Heritage Fund (Nature Networks Fund), WWF. Funding from Seacology and Marshall Wace enabled us to expand our mapping and assessment equipment with the acquisition of a BlueBoat Unmanned Surface Vessel and BlueROV Underwater Robot.

#### To facilitate pervasive recognition of seagrass ecosystems for people and planet

ERM provided funding for environmental education through the creation of a virtual reality experience, making seagrass accessible to a much wider community. This was supported by funding from the Aviva Community Fund.

Catalyst Cymru funded water-based ware to provide engagement opportunities to explore seagrass in our seas.

As part of our drive to improve accessibility to the sector we are developing a zero-barriers internship programme as a longer-term commitment. In this financial year we received funding from Merlin Attractions, Operations (Sealife), and the Hartswood Trust contributing towards the significant funds required.

Funding from Whitehead Ross Education (Bridgend County Borough Council Quickstart Scheme) enabled us to provide employment opportunities for two local job seekers.

Languages United funding enabled us to produce multilingual educational materials, broadening the reach of our messaging.

Synchronicity Earth supported development of our international programme of work.

Part of our work to protect seagrass meadows and facilitate restoration has been to advocate for advanced mooring systems (AMS) in strategic locations. Funding was provided by Seacology for AMS in the Solent, in addition to a fund to cover maintenance of existing AMS situated in Dale, west Wales.

#### To conduct and facilitate scientific research openly and widely sharing results to support conservation and restoration action

Our Seagrass Ocean Rescue programme delivered across North Wales, South Wales and the Solent (Southern England). This work directly connects research (restoration trials) with extensive programmes of community and volunteer engagement. Funding for these programmes was gratefully received from National Lotter Heritage Fund, Rebel Restoration, WWF, Blue Marine Foundation (Solent Seascape Project), Climate Impact Partners, CSM live, Furthr Earth, Deakin University and Seacology (Dale and AMS).

Funding from Climate Impact Partners has enabled us to fund a PhD research opportunity at Swansea University to assess overall gas emissions from seagrass under differing environmental conditions.

Our habitat assessment and monitoring programmes were supported by Natural England (seagrass health assessments and Isles of Scilly report), Defence Infrastructure Organisation (DIO) (Essex), The Big Give (Essex), Salzwasser EV (Wales), The Botanist Foundation (Scotland), and Highland Park (Orkney, Scotland).

The William Grant Foundation provided funding to support the salary and work of our Marine Science Lead in Scotland with a focus on habitat mapping, biodiversity assessment and community engagement.

Our mechanisation project, conducting innovative research to scale restoration through mechanised processes was supported by WWF in this financial year. Our mechanisation was also supported by the team from Tandem Ventures as they developed a new design for the seagrass harvester (financed through crowdfunding).

Ocean Infinity provided funding for our Senior Science Officer: Scaling Seagrass Recovery Salary in this year.

The Bonefish & Tarpon Trust funded salary for our CCO and research costs for innovative bone fishing assessments in South Florida, with additional funding from Florida International University to support publishing costs.

Additional funding from the Aviva Community Fund furthered our nutrient and microbiome research.

Funding from Bridgend County Borough Council in the form of a Business Feasibility Grant (expanding opportunities at the Nursery site) and Business Development Grant (funding for key scientific equipment to research seagrass gas emissions) was received during the year.

Funding from the Hartswood Trust and Suggett Family enabled us to complete the laboratory build at our headquarters in Bridgend.

#### **To support and deliver conservation and restoration action in an era of Climate Change**

As we develop capacity to scale restoration efforts we rely on experimental work and pilot scaling at

our nursery as well as advancing approaches and methods in the field. We need significant and long-term support towards this aim and multiple funders continued to support elements of a more broadly coordinated programme of work.

First roll out to trial external seagrass ponds at our nursery and improve our seed storage and polytunnel facilities was funded by Aviva, Affinity Water, Royal Haskoning and the Waterloo Foundation. Other nursery costs were funded by Salix, Ozone, Climate Impact Partners and the Waterloo Foundation.

Exploration and trials to facilitate scaling restoration work were conducted in Milford Haven, the Firth of Forth, the Isle of Wight, Essex Estuaries, and North and South Wales, funded by Restoration Forth (WWF) Affinity Water, Rebel Restoration, Marshal Wace and the National Lottery Heritage Fund (Nature Networks Fund). Margate restoration feasibility study was funded through Art for Our Sea.

In July 2024 we supported the launch of a National Seagrass Action Plan for Wales (NSAP) as chair of Seagrass Network Cymru, the plan provides a strategic long-term program of seagrass recovery in Wales. Initial funding for a NSAP coordinator was provided by Welsh Government.

#### **To provide strong, sustainable, international leadership**

Restricted budget used for senior management team salaries directly supports work on the ground and sustains a strong leadership with connection to project-based work in the UK and overseas. This included funding from the Dinswade Trust during the year.

### **13. Movements in funds (2024)**

	<b>Brought forward £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Carried forward £</b>
Unrestricted funds	39,497	3223,699	(232,137)	36,619	167,678
Restricted funds	699,011	966,606	(1,040,059)	(36,619)	588,939
<b>Total funds</b>	<b>738,508</b>	<b>1,290,305</b>	<b>(1,272,196)</b>	<b>-</b>	<b>756,617</b>

Funds have been transferred from the unrestricted fund to cover expenditure, incurred in the year, on projects in excess of their restricted fund.

#### 14. Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total Funds 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total Funds 2024 £
Tangible fixed assets	5,917	224,594	230,511	3,237	157,120	161,210
Current assets / (liabilities)	282,040	709,633	991,673	164,441	431,819	595,407
<b>Total funds</b>	<b>287,957</b>	<b>934,227</b>	<b>1,222,184</b>	<b>167,678</b>	<b>588,939</b>	<b>756,617</b>

#### 15. Cash generated from operations

	2025 £	2024 £
<b>Surplus for the year</b>	<b>465,567</b>	<b>18,109</b>
<b>Adjustments for:</b>		
Depreciation and impairment of tangible fixed assets	60,275	53,589
Profit on disposal of tangible fixed assets	(24,000)	4,508
Investment income received	(5,766)	-
<b>Movements in working capital:</b>		
(Increase) in debtors	(129,609)	(15,563)
Increase in creditors	8,678	(20,688)
<b>Cash generated from operations</b>	<b>375,145</b>	<b>40,027</b>

# Thank you

To all our individual donors, supporters and those who have taken on personal fundraising challenges this year, your generosity and commitment continue to inspire us. These contributions—large and small—provide vital support for our work and are a powerful source of motivation for the entire Project Seagrass team. We also extend our sincere thanks to our partners, collaborators and communities across the UK and around the world. Your shared values, expertise and dedication are central to our mission, and our progress this year reflects the strength of those relationships. Finally, we are grateful to every individual, organisation and institution whose support has made our work in 2024–25 possible. Thank you for standing with us as we work to secure a thriving future for the world's seagrass.

## Government agencies and statutory bodies

Welsh Government	Natural Resources Wales	Bridgend County Borough Council
Scottish Government	Nature Scot	
Natural England	Coastal Capacity Scheme	

## Charities, trusts, foundations, and companies contributing £500 or more

Blair Foundation	Kaluza Ltd	Salzwasser e.V
Bloomin Fund	Languages United	Sea-changers
Blue Marine Foundation	Lucille Foundation	Seacology
Bonefish & Tarpon Trust	Marshall Wace	Special Source Ltd
CGI IT UK	Merton College	Suggett Family
Cobb Charitable Trust	Newby Trust	Swansea University
Coldplay	Next Energy	Synchronicity Earth
Consano Earth	Feel Good Drinks	The Botanist Foundation
Dinswade Trust	Ocean Infinity	The Golden Bottle Trust
Edith Cowan University	Ozone Group	The Guitarwrist
Eyespace Eyewear	Pinwheel	The Waterloo Foundation
Finisterre	Ragus Sugars Manufacturing Ltd	Wales Council for Voluntary Action
Florida International University	Rebel Restoration	William Grant Foundation
Hartswood Trust	Redcompass Ltd	Working Planet
Highland Distillers Ltd	Royal Haskoning	WWF-UK
Ian Mactaggart Trust	Salix River & Wetland Service	
International Climate Initiative	Ltd	

We would especially like to thank our **Patrons**, **Coldplay**, for their continued belief in our work and their ongoing support for global seagrass recovery. Their advocacy has helped shine a light on the importance of seagrass ecosystems and the communities working to protect them.

We are also deeply grateful to our **Ambassadors**, **Miranda Krestovnikoff** and **Jake Davies**, whose passion, advocacy and ongoing support have helped amplify our message and connect new audiences with the story of seagrass.

We also extend our sincere thanks to those who have generously provided pro bono support and equipment this year, including **Deloitte**, **CGI IT UK**, **Mermaid Gin**, **Finisterre**, and **Trademark Tonic**. Your contributions have strengthened our work and enabled our team to deliver impact more effectively.

# Legal and administrative information

## Charity Name

Project Seagrass

## Charity Number

1162824 (England and Wales)  
SC046788 (Scotland)

## Principal Address

**Project Seagrass**  
Unit 1 Garth Drive  
Brackla Industrial Estate  
Bridgend  
CF31 2AQ

## Auditor

**Streets Audit LLP**  
**Chartered Accountants & Statutory Auditor**  
Tower House  
Lucy Tower Street  
Lincoln  
LN1 1XW

## Bankers

**Lloyds Bank PLC**  
P.O. Box 1000  
BX1 1LT

## The Co-operative Bank

P.O. Box 101  
1 Balloon Street  
Manchester  
M60 4EP

## Trustees

Rosslyn Barr **Chair**  
Dr Sarah Pilgrim-Morrison **Board Secretary**  
Michael David Furness  
Jake Davies (Resigned 9<sup>th</sup> September 2024)  
Dr Bevis Matthew Watts  
David King  
Robert Christian Raimes  
Laura Audrey Evans (Appointed 9<sup>th</sup> September 2024)

## Executive Team

The members of the executive suite were in post for the whole of the year ended 31 March 2024 and until the date of this report unless stated otherwise:

Dr Leanne Cullen-Unsworth  
**Chief Executive Officer**

Dr Richard Unsworth  
**Chief Scientific Officer**

Dr Benjamin Jones  
**Chief Conservation Officer**

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