

# Annual Report

## 2023/2024



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## Executive Summary

The IUCN UK Peatland Programme (IUCN UK PP) exists to promote peatland restoration in the UK and advocates the multiple benefits of peatlands through partnerships, strong science, sound policy and effective practice. We are widely recognised as the lead partnership for peatlands in the UK by statutory bodies and non-governmental organisations. The IUCN UK PP is a partnership initiative under the IUCN National Committee UK, an unincorporated association.

The IUCN UK PP has been operating on a self-financing basis since it was founded in 2009 and brings together UK and devolved governments, government agencies, environmental NGOs, peatland partnerships and academic institutions. Management of the Programme is through an Executive Board and a Steering Group. The Programme's accounting and personnel are currently managed through our host organisation, the Royal Society of Wildlife Trusts (RSWT).

One of the great strengths of the Programme is its role as an umbrella body, connecting with local partnerships that oversee peatland restoration work as well as over 100 individual peatland restoration projects across the country. The IUCN UK PP supports local initiatives, learning from their practical experience, identifying hurdles that need to be addressed at national level and showcasing solutions to wider audiences. The Programme also provides a UK platform, facilitating knowledge exchange across different academic partners and peatland projects, providing a direct link to national policy and decision makers.

The IUCN UK PP's long-term vision is for peatlands to be conserved, restored and sustainably managed with the multiple benefits and heritage values of peatlands understood and widely appreciated. This vision is underpinned by the UK Peatland Strategy which was launched in 2018.

This annual report aims to provide a comprehensive overview of the IUCN UK PP 2023/2024 annual accounts and the Programme budget. Publishing these accounts is a crucial part of the IUCN UK PP's commitment to openness and transparency. Going forward, the IUCN UK PP will have income and expenditure reported as part of RSWT's annual report, as the IUCN UK PP falls under the Landscape Recovery team within RSWT. You can see RSWT's annual report and accounts for 2022-23 [here](#).

## Governance

The IUCN UK Peatland Programme is currently hosted by the Royal Society of Wildlife Trusts (RSWT) and has been since 2022. The IUCN UK PP operates on a self-financing basis, supported by an Executive Board and Steering Group. The Peatland Code is a voluntary standard owned and operated by the IUCN National Committee UK.

### IUCN UK Peatland Programme Governance Structure

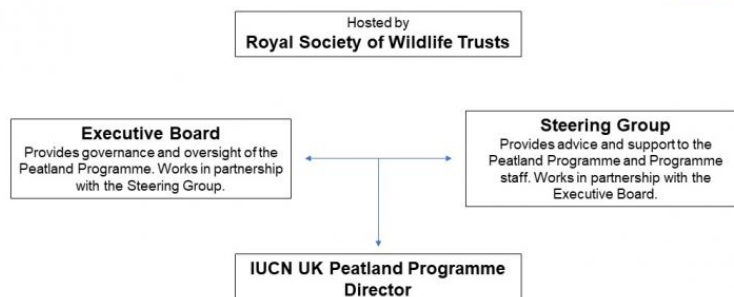


Figure 1 Diagram showing governance of the IUCN UK Peatland Programme

## A year in review

The past 5 years have seen a vast uplift in both peatland restoration action and the acknowledgement of the importance of peatlands across different sectors, with the average rate of peatland restoration more than doubling in the last two years. This is in part due to more than 100 Peatland Code projects across the country. **2023-24 saw 10,360 hectares of peatland restored – the highest amount achieved in a single year to date.**

The UK Peatland Strategy Progress Report 2024 looks at the extent of progress made towards the outcomes and milestones in the [UK Peatland Strategy \(2018\)](#) and identifies where improvements need to be made to reach the UK's domestic and international commitments.

Download a copy of the report [here](#).

## Income and Expenditure

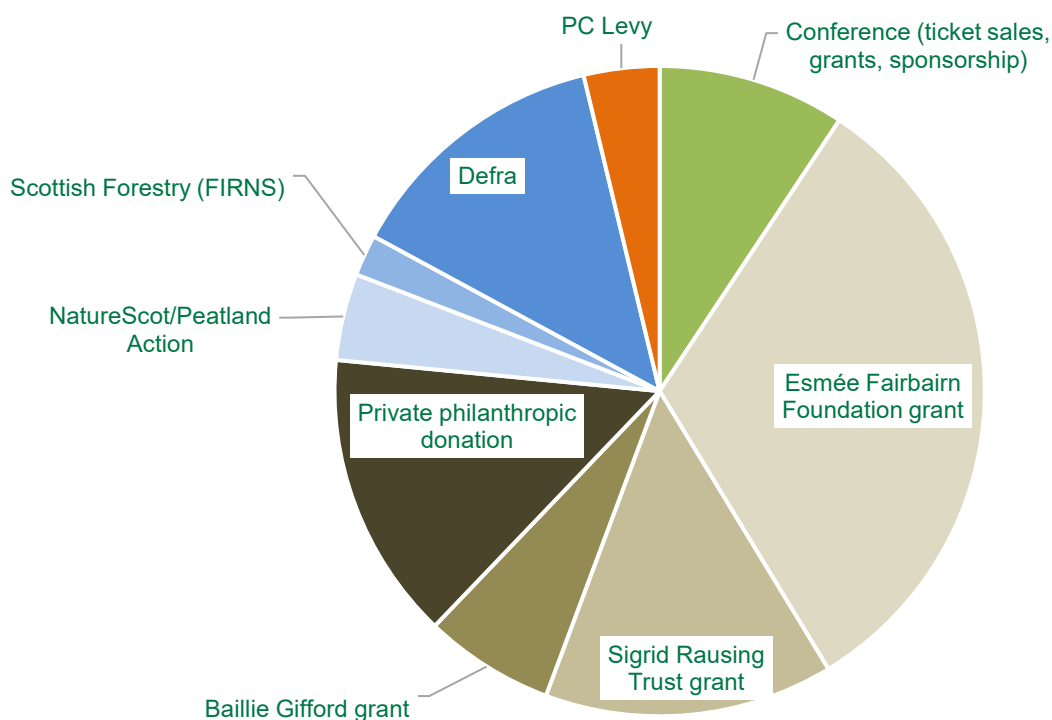
### Overview

The IUCN UK PP is currently funded largely through philanthropic grants, with additional income from the English and Scottish governments for the Peatland Code. The IUCN UK PP annual conference is self-funding, with income generated through ticket sales, sponsorship and grants.

Compared to 2022-23, the IUCN UK PP received significant additional funds (£99,992) from a private philanthropic donor in support of our Eyes on the Bog citizen science monitoring initiative. Additional income was also generated through the Peatland Code, including a sevenfold increase in income generated from the carbon unit sales levy, Defra funding for a Peatland Code Development Manager post, business modelling and legal consultancy, and Scottish Government funding for a Biodiversity Crediting Officer post.

Expenditure increased broadly in line with this additional income, with increased salary, hosting and travel and subsistence costs due to an expanded team, as well as increased consultancy fees.

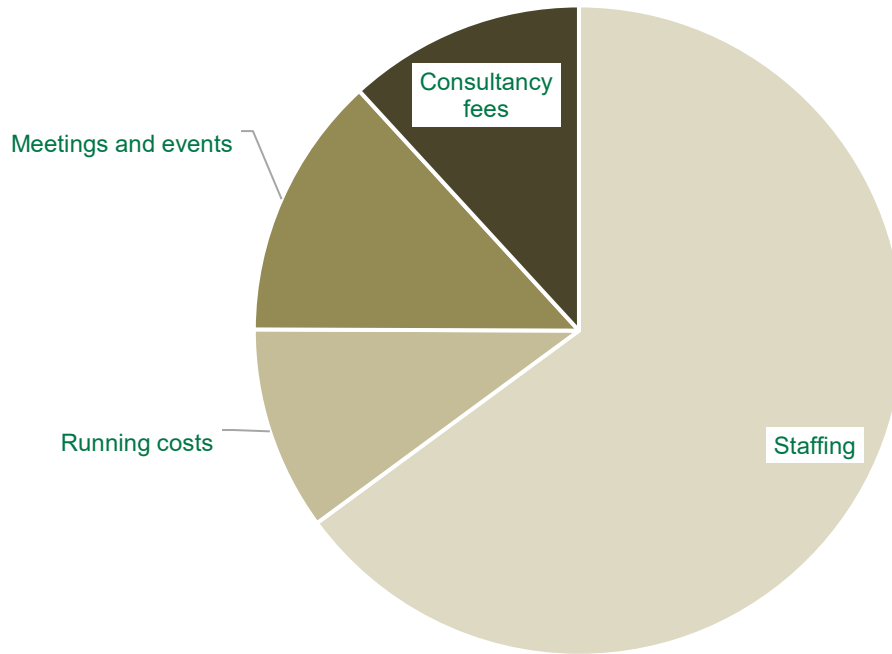
## Programme Income 23/24



### Programme Income

<b>Carry forward</b>	<b>£369,787</b>
Conference (ticket sales, grants, sponsorship)	£64,861
Esmée Fairbairn Foundation grant	£222,535
Sigrid Rausing Trust grant	£100,000
Baillie Gifford grant	£45,000
Private philanthropic donation	£99,992
NatureScot/Peatland Action	£30,000
Scottish Forestry (FIRNS)	£14,296
Defra	£92,800
PC Levy	£26,169
<b>Total income for the period</b>	<b>£1,065,440</b>
Balance (Income - expenditure inc. contingency)	<b>£515,823</b>
Balance (Income - expenditure exc. contingency)	<b>£565,788</b>

## Programme Expenditure 23/24



Programme Expenditure	
Staffing	£324,345.35
Running costs	£50,683.38
Meetings and events	£65,623.21
Consultancy fees	£59,000.00
<b>Total activity cost</b>	<b>£499,652</b>
Contingency (c.10% of activity costs)	£49,965
<b>Total cost</b>	<b>£549,617.13</b>

## Looking ahead

The IUCN UK PP was initially set up as an unincorporated association, aligned with the IUCN National Committee UK. The Programme is currently hosted by RSWT, a registered charity which provides HR, IT and financial administrative support in return for a hosting fee. The IUCN UK PP has recently sought legal advice in relation to its status as an unincorporated association and received recommendations to minimise any legal risks to the Programme in the long term. This includes ensuring that the Peatland Code can continue should the Programme no longer be operational.

The Peatland Code is housed within the IUCN UK PP and benefits from the Programme's core staff expertise, communications and administrative support and links across the UK peatland community. Demand from restoration projects has led to the establishment of a core team of 3 staff within the IUCN UK PP who are focused solely on the Peatland Code.

Work has been undertaken with a financial consultancy to develop a 10-year cashflow model for the Peatland Code extending from 1 April 2024 to 31 March 2034 looking at different fee structures. We have now received the first output of this work, and following recommendations increased the registry fees from the 1<sup>st</sup> November 2024.

The initial report showed that should the Programme dissolve, the Peatland Code could continue to operate and deliver Peatland Code projects. It was found that a combination of fixed upfront fees in the form of the document review fee at registration and variable unit-based fees at validation and verification provided the most attractive revenue mix in terms of providing a pathway towards financial sustainability while avoiding any specific fee becoming too onerous for project developers. The second part of the work will take place during 2024-25 and we hope to have a final report which will include identified risks and recommendations going forward.