

RAINFOREST CONCERN

England & Wales · Charity number 1028947

Details

Status Registered

Legal form Other

Registered 1993-11-22

Register [View on the Charity Commission register](#)

Contact

Address 19 Royal Crescent
Bath
BA1 2LT

Phone 01225481151

Email info@rainforestconcern.org

Website www.rainforestconcern.org

Activities

Objects: (A) FOR THE BENEFIT OF THE PUBLIC TO PROMOTE THE PROTECTION AND CONSERVATION OF THE FLORA AND FAUNA OF AND FEATURES OF HISTORICAL, AESTHETIC AND ARCHITECTURAL INTEREST, IN AREAS OF ENDANGERED FOREST AND OTHER ENDANGERED HABITATS OF SPECIAL SCIENTIFIC OR ECOLOGICAL IMPORTANCE (HEREINAFTER REFERRED TO AS "THE HABITATS") WHETHER IN AFRICA, ASIA, LATIN AMERICA OR ELSEWHERE, AND IN PARTICULAR BUT WITHOUT LIMITATION, COSTA RICA (B) TO ADVANCE THE EDUCATION OF THE PUBLIC CONCERNING THE HABITATS, INCLUDING THE CULTURE OF THE INDIGENOUS PEOPLES OF THE HABITATS, BY THE PROMOTION OF RESEARCH AND THE PUBLICATION OF THE USEFUL RESULTS OF SUCH RESEARCH (C) THE RELIEF OF POVERTY AND THE ADVANCEMENT OF EDUCATION AMONGST THE PEOPLES LIVING IN THE HABITATS WITH PARTICULAR EMPHASIS ON ASSISTING THEM TO UNDERTAKE AGRICULTURAL PRACTICES IN A MANNER LEAST DAMAGING TO THE ECOLOGY OF THE HABITATS (D) TO PRESERVE AND PROTECT HEALTH

Activities: To protect and conserve threatened natural habitats for the public benefit and for endangered species of animals and plants. In particular, in areas having endangered forests or other endangered natural habitats.

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources
- **What:** Education/training, Animals, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- **Area of benefit:** AFRICA ASIA LATIN AMERICA OR ELSEWHERE BUT IN PARTICULAR COSTA RICA
- Brazil
- Chile
- Colombia
- Costa Rica
- Ecuador
- India
- Peru
- Romania

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,115,705	£610,422	£3,074,216	2
2023-12-31	£1,057,111	£479,165	£2,568,933	2
2022-12-31	£602,225	£515,000	£1,990,986	2
2021-12-31	£735,934	£490,322	£1,903,760	2
2020-12-31	£372,331	£438,832	-	-

Trustees

Name	Role	Appointed
Nathaniel Page	Chair	2022-03-04
ALBERTO PULIDO CRUZ		2011-10-25
Catriona Syed		1993-11-15
MAXIME VAN NIEUWENHUYSE		
Martin Gardner		2018-08-15
Oliver Whalley		2016-06-15
Sita Annette Schutt		2022-03-04

Accounts

Charity registration number 1028947 (England and Wales)

RAINFOREST CONCERN
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

RAINFOREST CONCERN

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RAINFOREST CONCERN

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). Rainforest Concern is a Charity registered with the Charity Commission under Registration Number 1028947.

Charity number	1028947
Trustees	A Pulido Cruz M Gardner M C B Syed M van Nieuwenhuysen O Whalley N Page S Schutt
Advisory board	Martin Gardner (RBG Edinburgh) Dr John Hemming CMG Professor Sir Ghilleen Prance FRS VMH Prof Antonio Lara Andrew Mitchell
Chief executive and honorary secretary	Peter J Bennett
Principal address to 29th July 2025	66 Great Pulteney Street Bath BA2 4DL
Principal address from 29th July 2025	19 Royal Crescent Bath BA1 2LT website: www.rainforestconcern.org
Auditor	Begbies 9 Bonhill Street London EC2A 4DJ
Bankers	Barclays Plc Epsom Branch PO Box 96 82-84 High Street Epsom Surrey TK19 8BH Tridos Bank Deanery Road Bristol BS1 5AS

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Solicitors - Chile

Philippi Prietocarrizosa Ferro DU & Uria
Av. El Golf 40
Piso 20
Santiago
Chile

Solicitors - Ecuador

Bustamante Holguín
Quito
Ecuador

Solicitors - Costa Rica

Carlos Fernandez-Alfaro
San José
Costa Rica

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees and Organisational Structure

Rainforest Concern is a non-governmental, non-political, non-religious organisation constituted under a Trust Deed dated 15th November 1993. It is registered as a Charity with the Charity Commission.

The Trust Deed describes that there should not be less than three trustees, with no maximum number. New Trustees are appointed following formal interviews with the Trustees and the Honorary Secretary with the Board looking particularly for people with experience in conservation, scientific research and fund-raising initiatives.

The charity's Honorary Secretary is responsible for the day to day operation of the charity and manages the staff of the charity on behalf of the Trustees.

The charity has its principal office in Bath and a wide range of partner organisations with whom it delivers its programme. The principal partner organisations are as detailed in the activities, achievements and performance.

General purpose and approach

Rainforest Concern was established in 1993 for the purpose of:

- Protecting threatened natural habitats, the biodiversity they contain and the indigenous people who depend on them for their survival.
- Researching, monitoring and restoring ecosystems to ensure their long-term conservation.

Fundamental to Rainforest Concern's philosophy is the establishment of strong partnerships with conservation NGOs in the countries in which the charity operates. Sound local knowledge and regular communication is vital to success in the field. Over 25 years Rainforest Concern has been instrumental in helping protect over 2.2 million hectares of native forest ecosystems and the vast biodiversity they contain. It has worked with 21 partner organisations and 8 indigenous tribes in 12 different countries, Colombia, Ecuador, Brazil, Peru, Chile, Surinam, Costa Rica, Panama, Uganda, India, Sri Lanka and Romania. The Charity has over 2,000 members and is a member of IUCN.

The methods and activities for conservation include:

- Registration of ancestral indigenous territories and reserves.
- Creation of private reserves through land purchase.

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

- Support for smallholders and rural communities to gain land title, whilst helping establish alternative incomes through conservation, habitat restoration and livelihood options.
- Providing environmental education for local communities and UK schools.
- Facilitating academic research and volunteer opportunities.

Rainforest Concern is not limited to the conservation of rainforest as described in the Charity's Trust Deed. Its principle guiding aim is protection of natural ecosystems with their dependent biodiversity and indigenous peoples. The charity aims to conserve strategically important critically endangered ecosystems (that often include rainforest). Ecosystems by nature are not separated and include a wide range of habitats across ecological gradients - inherent in watersheds, mountains, rivers and coast for example. The charity does not aim to protect single species unless they are 'flagship' species that facilitate the protection of habitat. Wherever possible the charity tries to help protect, restore and research to prevent fragmentation and degradation, striving for connectivity.

Decision making and operation

Rainforest Concern has a small team with only two full time staff. A small team allows us to dedicate the majority of our income directly to projects. This has allowed the charity to support conservation of significant areas of threatened ecosystems and indigenous land. Funding decisions are made with weekly meetings and constant dialogue with particularly active board of trustees. The charity is also strongly guided by the needs of partners and their adaptive management requirements whilst addressing emerging threats including logging, land invasion, mining and climate change. The trustees advise both on strategic conservation priorities and potential donors. If needed they are provided with conservation or project briefs produced by the staff. Trustees are selected for the expertise and experience that they can bring to bear, as they follow the activities and progress of the charity. They require little induction and are encouraged to work alongside and occasionally make trips to projects for capacity building. The charity seeks out local partnership with experienced teams and groups on the ground (near or adjacent to the ecosystem). The key partnership criteria are: local experience, science-based, social inclusion and the ability to work effectively without support. Over recent years the charity is seeking partnerships to develop more social and biological science based, conservation actions in light of rapid change. Staff pay and remuneration is proportional to responsibility operating in a flexible way, encouraging autonomy. The pay of the director and office manager are benchmarked against average pay levels in other comparable organisations. Volunteers and trustees can be remunerated for travel and subsistence expenses.

Specific objectives and activities

The Charity's objectives are to protect threatened natural habitats, the biodiversity they contain and the indigenous people who still depend on them for their survival. At present the charity has 15 conservation projects in 8 countries: Ecuador, Peru, Chile, Colombia, Brazil, Costa Rica, India and Romania. The Charity works closely with local conservation organisations in these countries to protect forests threatened natural habitats. The charity's current partners include:

ADEPT (Romania),

Carpathia Foundation (Romania),

Corporación Bosques de Zapallar (Chile),

FORECOS Foundation (Chile)

Universidad Austral de Valdivia (Chile)

DECOIN (Ecuador)

Los Cedros Reserve (Ecuador)

Funcacion Cuencas de Limon (Costa Rica)

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Reserva Urpiano (Costa Rica)

Jaguar Rescue Center (Costa Rica)

Fundacion Entropika (Colombia),

Fundacion TierrAmar (Colombia)

Fundación Gaia Amazonas (Colombia),

Gurukula Botanical Sanctuary (India),

Tribes Alive (Brazil)

Royal Botanic Gardens, Edinburgh (RBGE, UK)

ANIA (Peru)

Central to Rainforest Concern's philosophy is the establishment of strong partnerships with local small yet dynamic organisations in the countries where it operates. Such long-term partnerships have repeatedly underpinned success of projects. Likewise, the charity seeks the guidance of scientists to identify research and conservation priorities and provide in-situ training.

The Charity's conservation work falls into four categories:

Conservation is central to our operations towards the protection and management of critically important ecosystems, including forested land and natural habitat to create protected reserves integrated to needs of local people. This sometimes includes the purchase of land, usually in the name of the local NGO, Rainforest Concern or the local community. The Charity places particular emphasis on the legal recognition of indigenous territory particularly in Colombia and Brazil. Particular emphasis is placed on the creation of forest corridors that connect existing protected areas thereby reducing fragmentation. This greatly assists the effectiveness of these reserves by enabling species to move freely from one to another. Reforestation or habitat restoration of degraded ecosystems (with native local provenance species) also falls into this category. The charity recognizes forest dynamics and biodiversity may require a degree of management, especially in the absence of large animals.

Programmes for alternative income generation, health and education are developed with the local communities living near the projects. These are designed to reduce the negative human impact on forests and ecosystems arising from firewood extraction and cattle ranching for example. Examples of these projects include sustainable small-scale horticulture (for example cultivation of shade grown coffee), forest products, production of handicrafts and responsible ecotourism.

Research, including ecological and biodiversity studies are encouraged. These can focus on baseline species inventory and mapping; species taxonomy and discovery; key species ecology and conservation science. European and national scientists as well as students from national and international universities have undertaken and continue to undertake research at several of our projects. Results are presented in the annual review, scientific papers and on the charity's website.

Campaigning is essential to give a voice to indigenous communities and scientists. The charity seeks to maximize collaboration and join forces to protect critically important ecosystems and indigenous peoples. This include supporting advocacy champions for areas and people otherwise ignored.

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Ensuring success

The principle measure of success is the protection of threatened ecosystems; gauged by the size and strategic location of ecosystems, as well as biodiversity conservation 'value' (such as endemism or rarity of species/habitats). This is dependent on income raised, where donors require the charity to direct as much income as possible to tangible conservation outcomes. The charity's short-term aim is to delimit and protect; setting up reserves with the aim of stemming fragmentation and consolidating habits as functional landscape units in close collaboration and involvement of local people and government. The long-term aim is for ecosystem conservation to be culturally absorbed into local communities and policy, working to engage schools and regional administration for example. The charity is increasingly aware of the need to monitor reserves with mapping systems and closer dialogue with local communities, whilst the effects of climate change, plant pathogen, logging and human migration are on the increase.

Competitive grant making is not especially relevant as the charity seeks out strategic local partners that are already set-up to conserve, protect and restore land for both biodiversity and people. Grants do not require high levels of stipulated compliance and reporting. However, the charity recognises that in an environment of ever more legislative change around land protection, there is a greater need to ensure more detailed reporting and published research. The charity continues to use locally paid and pro-bono lawyers of high integrity to ensure that changes around land ownership and tax, are adjusted and adhered to for land purchase and management. No conservation land was purchased during the year.

Conservation work is undertaken either directly by the charity and their associates, or by supporting students locally with grant funding channeled through local NGO. Grants paid to projects in the year totaled £61,887 and work undertaken directly £187,465 in addition to land purchases.

The Trustees have considered the Charity's objects and activities during the year and believe that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

Voluntary help

The charity has well established volunteer programmes and benefited from numerous volunteers during the year. These include groups of gap year students as well as mature volunteers who work on projects that include tree planting, trail maintenance and data collection. The charity has not provided in the accounts for an estimate of the value given by volunteers as the work they undertake, does not fall within the SORP recommendation for the valuation of gifts in kind.

ACHIEVEMENTS AND PERFORMANCE

Ecuador

Nublina Reserve: The reserve was expanded with the purchase of 301 hectares of forest, with most of the funding coming from The Planet Foundation, Swire 2765 and Lex Reception. The camera trap programme continued. Funding from the Cobalt Trust carried on from 2023 with baseline biodiversity research and infrastructure creation. During the research, biologists caught olinguito on camera in the reserve for the first time. We continued to support outreach projects and environmental education programmes.

Los Cedros Reserve: Rainforest Concern continued to support the reserve with their programme of community participation, capacity building, including training the rangers and holding workshops for use of camera traps, and infrastructure improvement, particularly upgrading the classroom and laboratory.

The Cuellaje Community: 2024 saw the start of a partnership with German environmental NGO, GEO Rainforest Conservation. GEO has been working in the Intag area of Ecuador for 20 years and have so far ensured the protection of 8,100 hectares of forest. With the shared objectives of protecting threatened habitat, Rainforest Concern and Geo are working together to secure 603 hectares of forest for the local community in the Intag area of northwest Ecuador.

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Costa Rica

Urpiano: The 2024 nesting season saw more challenges. Funding cuts meant no coastguard presence on the beach, and a new pedestrian bridge across the canal made it easier for poachers to reach the beach. The team patrolled the 4.2 km beach daily during the season and saved 87 nests (compared to 145 nests in 2022). 5,854 eggs were protected at the hatchery, and 3,349 hatchlings were released to the sea. 16 traineeships were awarded. The storm damage from the previous year was repaired.

Bosque de las Madres: Rainforest Concern, with funding from the Planet Foundation, bought 16.5 hectares of forest and legally donated to Fundacion Cuencas de Limon to be managed as a protected reserve. This is part of a wider project to increase the area of protected forest in the Bosque de las Madres biological corridor. A one-year programme of awareness raising, training, increased co-operation with government entities and targeted surveillance started, with funding from the Cobalt Trust.

Chile

El Bordo Reserve: During 2024 there were intense rains following several years of drought resulting in at least 30 large trees falling inside Parque El Bordo. As a result, a significant portion of the year's maintenance budget was used for clearing and repairing the trails which were severely damaged. A landslide of heavy material also destroyed the upper section of the nursery, where mature plants were growing, and it was necessary to restore the area. Regarding environmental education, two fire prevention campaigns were carried out, one of which was aimed exclusively at children. In the biological corridor, the study on Climate Refugia led by PhD Patricio Plischoff continues and it has contributed to the positioning of this area as a conservation priority for the country. Restoration, maintenance, and the replacement of signage are ongoing in Cerro de La Cruz.

Nasampulli Reserve: During 2024, the main access road to the Reserve had to be repaired after being destroyed by the displacement of a large rock during the winter season. In addition, the entrance gate was moved and replaced by a new one to prevent the entry of cattle from neighbouring farms. Yearly maintenance work was done to the cabin and trails. To control erosion, water channels were cleaned and stabilised in slopes and other areas. Invasive plant species were removed and controlled. The invasive wasp *Vespula Germanica*, an invasive wasp which attacks bees, needed particular attention. During 2024 the following research activities were carried out: An extensive study of the flora of the reserve was undertaken, study on the trials in terms of changes in the soil cover and the survival of shrubs and seeds), and ongoing recording and processing of images from the camera traps. There is also a long-term weather study focusing on measuring precipitation, temperature, wind, humidity, snow depth, and river flow in the Trafampulli basin.

India

The charity supported its long-standing partner the Gurukula Botanical Sanctuary with financial support for training and employment opportunities for Adivasi youth who live close to the sanctuary.

Colombia

Colombian Ecosystems Awareness Project: The charity once again supported the excellent work of Tierra Amar and the CEAP. During the year eight visits (full day lectures) were made to remote schools Zabaletas, Valle del Cauca and Arusí in the Chocó distributed 500 booklets and much of this information was added to the school curriculum. Team competitions were undertaken, town and beach litter collections took place.

Brazil

Instituto Juruá: In 2024 Rainforest Concern entered a new partnership with Instituto Juruá, a Brazilian NGO established in 2018. Instituto Juruá supports traditional River Juruá forest communities in protecting and sustainably harvesting their natural resources, chiefly arapaima fish and freshwater turtles. Their 2024/25 objectives to Rainforest Concern in November 2024: the protection of 20 freshwater turtle nesting beaches and 20 arapaima lakes. Arapaima being a huge and threatened species of freshwater fish. In December Rainforest Concern funded Instituto Juruá an initial funding to support these objectives.

Protecting the Juruá lakes and beaches in this way aligns with the charity's objectives through protecting endangered species and pristine Amazonian habitat, whilst supporting the sustainable economic development of traditional forest communities. The charity seeks to continue to support Instituto Juruá for 2025/26.

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

More detailed information on these projects may be found on the Charity's website: rainforestconcern.org

Dissemination

Traffic to the website showed a considerable increase and we continued to receive favourable comments.

The charity continues to publish four monthly on-line newsletters. Typically, these shorter editions cover four projects. A paper edition of Rainforest Review will be published in the coming year.

There was increased activity of social media (Facebook, LinkedIn, X and Instagram). Instagram having 12,600 followers.

Schools programme

The charity decided to renew its UK school programme. During the year Helen Brown, a former RC administrator, started undertaking school talks in the Winchester and Bath areas.

FINANCIAL REVIEW

As shown in the Statement of Financial Activities, the Charity's income for 2024 showed a small increase over the previous year to £1,115,705 (2023: £1,057,111). Similarly expenditure made in the direct execution of the Charity's objectives of direct and grant funded activities increased to £459,659 (2023: £351,590) excluding land purchases and fundraising costs.

In the pursuit of its objectives, Rainforest Concern buys land for conservation of rainforests and other threatened habitats and therefore holds title to forested land which is included in assets. Land purchased in the current year was £157,257 (2023: £352,217). Support costs amounted to £98,868 (2023: £105,031), and are apportioned as shown in the Statement of Financial Activities.

Strategic purchases of rainforest land require considerable time and negotiation and transactions may take up to a year before the deeds are transferred. Funds held by solicitors on behalf of the charity at the year-end awaiting the transfer of title deeds totalled a further £122,005. A large grant of £291,265 was received at the end of December restricted to the purpose of buying land in Ecuador which has increased restricted funds held at the year end.

Since the charity operates to achieve high conservation impact with low overhead costs, it has not expended a high percentage of resources to monitor changes in protection status of vulnerable ecosystems. Our approach has been to seek and find experienced trustworthy in-country partners with necessary ecological monitoring capacities and deep local knowledge of socio-economic conditions. However, the charity monitors carefully the expenditure and legal compliance to ensure funds are used for the conservation outcomes for which they were raised. Our trustees realise that it is incumbent upon them to look for ways to build our capacity for science-based monitoring and risk assessment across the gamut. Most ecosystems and rural livelihoods are being affected by climate change, and the charity is increasingly aware of the need to assess and monitor: biodiversity, flood and fire risk, change to carbon stocks, impact of human migrant, amongst others.

The Charity's Trustees held an AGM on 6th January 2025.

Investment policy

The Trustees have the power to invest in such assets as they see fit. However, the charity's current policy is to keep any surplus liquid funds in short-term deposits which can be accessed readily. The charity would like to improve its interest rate return however this has proved difficult when funds are often required at short notice.

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Risk management

The major risks to which Rainforest Concern is exposed are reviewed annually and systems have been established to mitigate those risks. Whenever possible this aspect is covered by insurance. As required the charity has Employers Liability Insurance. The charity ensures all partners, volunteers and employees are aware of the UK Bribery Act of 2010 and operate in a transparent fashion. The Trustees and staff are experienced in the countries in which the charity operates, as such partnerships are forged solely with known trustworthy organisations and individuals. All employees and volunteers are thoroughly briefed before working with overseas partners, insured before travel with immunisation updates and follow UK Foreign and Commonwealth Office travel advice. Funds are only transferred through international in-country bank branches. Land purchase funds are not transferred to the local partners/NGO's. Funds are handled by the charity's (often long-standing) legal representatives, and only transferred at the time of purchase. Management and project funds are transferred to partners in quarterly transfers and only through international banks. UK banking is low-risk and held in several accounts.

The charity is aware of the possibility of illegal land invasion or government expropriation, and in 25 years have not suffered in this way. The charity endeavours to reduce risk to conservation areas held or supported, by maintaining long-term dialogue with partners and an awareness to governmental policy change, instability and adjustments. As referred to, the key risk reduction strategy is to ensure that local people benefit from the establishment of conservation areas (and projects) with ecosystem services and resources. This also includes land ownership with government level land title registration and national support for conservation concessions.

Reserves policy

It is the policy of the Trustees to retain reserves equivalent to approximately one year's operating expenditure and to cover any committed grant funding for the forthcoming year. At the year end the reserves held by the charity totalled £3,074,215. Of the total reserves held £740,860 were restricted in their use and £2,333,355 are unrestricted.

Of the unrestricted funds £1,803,223 is invested in rainforest land and a further £2,030 in the charity's functional fixed assets such as office computers and so accordingly is not available to freely spend on the charity's day to day activities. These allocations leave £528,102 available for general charity use.

There were no committed grants at the charity's year end the operating expenditure in 2024 (expenditure excluding grants) totalled £380,937. The free reserves of the charity exceed this target figure and the trustees consider that the charity has sufficient reserves to be able to cover short-term income fluctuations and to carry out the plan for future action detailed in this report.

Grant making policy

The Trustees consider grant making an effective means of delivering aid using local partners. Local partners have access to facilities, expertise, staff or other resources, in the field and they may be better placed to deliver, speedily and effectively. The projects which the Charity chooses to support are recommended to us, in particular by our partner organisations.

Plans for the future

The Charity will develop and support its existing projects whilst looking for and responding to new conservation priorities and opportunities in the coming year with funding sought for these purposes. The charity's website will be regularly updated on at least a monthly basis and with emphasis to provide an image-rich and educational website.

The Trustees are clear that short-term achievements are high and even exceptional when benchmarked against other conservation organisations of similar size. However due the rapidly developing global volatility around climate change, food supply and ecological population displacement, amongst other issues, they are also clear that the charity needs to develop a clear vision and strategy for long-term conservation outcomes, that include ensuring conservation benefits are enjoyed by local people. This requires the charity to look for additional research support, to demonstrate how ecosystem services sustain livelihoods and agriculture and wellbeing.

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Fundraising

The charity does not contract with any commercial fundraising agencies. Accordingly, no member of the charity or agency acting on its behalf is a member of a fundraising regulatory body or bound by a regulatory standard, and the charity does not have regulatory procedures in place covering fundraising. No complaints have been received by the charity from its fundraising.

The charity only sends fundraising material and updates on the charity's work to individuals who have actively opted in to receive contact of this nature from the charity in order to protect the public from intrusion. We aim to protect vulnerable members of the public from persistent contact by ensuring that updates on the charity's activities are not too frequent, and are controlled at chief executive level.

Our approach to fundraising is that we never cold call members of the public as potential donors although we do reach out to corporate entities and charitable trusts. We reach the public through the production of our Rainforest Review and aim to raise funds by valuing long term relationships with our funders.

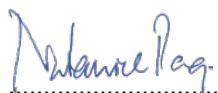
Auditor

In accordance with the company's articles, a resolution proposing that Begbies be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

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

The trustees' report was approved by the Board of Trustees.



N Page

Trustee

Dated: 16/10/2025

RAINFOREST CONCERN

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees are responsible for preparing the Trustees' 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 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 of the charity for that year.

In preparing these 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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 trust deed. 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.

RAINFOREST CONCERN

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF RAINFOREST CONCERN

Opinion

We have audited the financial statements of Rainforest Concern (the 'charity') for the year ended 31 December 2024 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 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 charity's affairs as at 31 December 2024 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 Charities Act 2011.

Basis for opinion

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 trustees 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 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient 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.

RAINFOREST CONCERN

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF RAINFOREST CONCERN

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the 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 the trustees either intend 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 report in accordance with the Act 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.

Extent to which the audit was capable of detecting irregularities, including fraud

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

- Agreement of the financial statement disclosures to underlying supporting documentation to assess compliance with those laws and regulations having an impact on the financial statements and disclosure requirements. In particular, Accounting and Reporting by Charities: Statement of Recommended Practice;
- Enquiries and confirmation of management and the trustees as to their identification of any non-compliance with laws or regulations, or any actual or potential claims;
- Review of minutes of the Board meeting during the period;
- incorporating unpredictability into the nature, timing and/or extent of testing.
- Evaluation of the selection and application of the accounting policies chosen by the charity.
- In relation to the risk of management override of internal controls, by undertaking procedures to review journal entries and evaluating whether there was evidence of bias that represented a risk of material misstatement due to fraud; and
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

RAINFOREST CONCERN

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF RAINFOREST CONCERN

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. 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.



Katherine Dee FCA(Senior Statutory Auditor)

For and on behalf of Begbies, Statutory Auditor

Chartered Accountants

9 Bonhill Street

London

EC2A 4DJ

Date: ..20/10/25.....

Begbies is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

RAINFOREST CONCERN

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

Current financial year

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Income from:					
Donations and legacies	2	279,715	818,168	1,097,883	1,053,453
Investments - interest		17,822	-	17,822	3,658
Total income		<u>297,537</u>	<u>818,168</u>	<u>1,115,705</u>	<u>1,057,111</u>
Expenditure on:					
Raising funds	4	150,764	-	150,764	127,575
<u>Charitable activities</u>					
Conservation	5	103,294	356,364	459,658	351,590
Total expenditure		<u>254,058</u>	<u>356,364</u>	<u>610,422</u>	<u>479,165</u>
Net incoming resources before transfers		43,479	461,804	505,283	577,946
Gross transfers between funds		157,257	(157,257)	-	-
Net income for the year/ Net movement in funds		200,736	304,547	505,283	577,946
Fund balances at 1 January 2024		2,132,619	436,314	2,568,933	1,990,987
Fund balances at 31 December 2024		<u>2,333,355</u>	<u>740,861</u>	<u>3,074,216</u>	<u>2,568,933</u>

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

RAINFOREST CONCERN

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

Prior financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes			
<u>Income from:</u>				
Donations and legacies	2	313,727	739,726	1,053,453
Investments - interest		3,658	-	3,658
Total income		317,385	739,726	1,057,111
<u>Expenditure on:</u>				
Raising funds	4	127,575	-	127,575
<u>Charitable activities</u>				
Conservation	5	92,263	259,327	351,590
Total expenditure		219,838	259,327	479,165
Net incoming resources before transfers		97,547	480,399	577,946
Gross transfers between funds		352,217	(352,217)	-
Net movement in funds		449,764	128,182	577,946
Fund balances at 1 January 2023		1,682,855	308,132	1,990,987
Fund balances at 31 December 2023		2,132,619	436,314	2,568,933

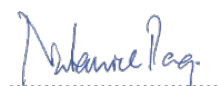
RAINFOREST CONCERN

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		2,030		1,964
Land for conservation	13		1,803,223		1,645,966
			<u>1,805,253</u>		<u>1,647,930</u>
Current assets					
Debtors	14	164,706		259,896	
Cash at bank and in hand - unrestricted		376,911		235,952	
Cash at bank and in hand - restricted		740,861		436,314	
		<u>1,282,478</u>		<u>932,162</u>	
Creditors: amounts falling due within one year	15	(13,515)		(11,159)	
		<u></u>		<u></u>	
Net current assets			1,268,963		921,003
Total assets less current liabilities			<u>3,074,216</u>		<u>2,568,933</u>
Income funds					
<u>Restricted funds</u>	18		740,861		436,314
<u>Unrestricted funds</u>					
Designated funds	17	1,805,253		1,647,930	
General unrestricted funds		528,102		484,689	
		<u></u>		<u></u>	
			2,333,355		2,132,619
			<u>3,074,216</u>		<u>2,568,933</u>

The accounts were approved by the Trustees on ...16/10/2025...



N Page
Trustee

RAINFOREST CONCERN

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	23		586,051		362,701
Investing activities					
Purchase of tangible fixed assets		(1,199)		(849)	
Proceeds on disposal of tangible fixed assets		89		-	
Purchase of land for conservation		(157,257)		(352,217)	
Interest received		17,822		3,658	
Net cash used in investing activities			(140,545)		(349,408)
Net increase in cash and cash equivalents			445,506		13,293
Cash and cash equivalents at beginning of year			672,266		658,972
Cash and cash equivalents at end of year			1,117,772		672,266

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Rainforest Concern is an unincorporated organisation constituted under a Trust Deed dated 15th November 1993. It is registered as a Charity with the Charity Commission.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. Thus 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 or grantors 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.

1.4 Incoming resources

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. 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 the earlier of receipt or when the charity has been notified of an impending distribution, the amount is known, and receipt is probable.

1.5 Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

Fundraising costs include those costs incurred in raising the profile of the charity and its work, and other expenses incurred in obtaining funding.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

The charity has only one charitable activity which is conservation of natural habitats and biodiversity.

Direct project costs includes payments to maintain and preserve the charity's own conservation land, undertake other conservation activities and the costs visiting the charity's own and grant projects. Costs are recognised when incurred by the charity. Where costs, such as salaries, are incurred in part for direct activities and in part for support activities an estimate is made of time spent on each activity.

Grants to partner projects are recorded when the partner is informed that they will be receiving funding without further approval processes.

Governance costs are the costs associated with the governance arrangements of the charity.

Support costs are the general costs incurred in support of meeting the charity's objectives, fundraising and in monitoring and awarding grants. Support costs are allocated in proportion to office-based staff salaries for each activity.

All cost include any irrecoverable VAT.

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:

Fixtures, fittings & equipment	20% straight line
Computers	33% reducing balance

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 Land for conservation

Land for conservation is land acquired by the charity and is recognised at cost. The freehold land has not been depreciated as allowed by the SORP for assets with indefinite lives. The assets are reviewed annually for impairment

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible 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).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.10 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. 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. Financial liabilities classified as payable within one year are not amortised.

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.

Derecognition of financial liabilities

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

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	176,086	818,168	994,254	113,727	739,726	853,453
Legacies	103,629	-	103,629	200,000	-	200,000
	<u>279,715</u>	<u>818,168</u>	<u>1,097,883</u>	<u>313,727</u>	<u>739,726</u>	<u>1,053,453</u>

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

3 Critical accounting estimates and judgements

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

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

Critical judgements

Carrying value of land for conservation

In accordance with FRS 102 the land for conservation is recorded at cost. The charity has not opted for a policy of revaluation with regards to the conservation land owned, but does review for impairment annually. Given the inherent difficulties in valuing such land, and so ensuring the land is not impaired, a level of judgement is required. In considering whether there has been an impairment the physical condition of the land is considered in addition to the continuing legal rights of ownership.

4 Raising funds

	2024	2023
	£	£
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies - share of governance costs	4,333	4,333
Fundraising and donor events	7,273	1,979
Fundraising agents	23,276	18,999
Advertising, website and newsletter	14,707	3,460
Staff costs	50,582	44,787
Support costs	54,926	58,350
	<u>150,764</u>	<u>127,575</u>
For the year ended 31 December 2023		
Fundraising and publicity		<u>127,575</u>
		<u>127,575</u>

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

5 Charitable activities

	Total 2024 £	Total 2023 £
Conservation		
Activities undertaken directly		
Staff costs	40,466	35,829
Overseas field expenses	13,403	-
Consultants and freelance fees	20,386	19,729
Neblina Reserve Ecuador - management and support	97,898	88,056
Nasampulli Reserve Chile - management and support	21,026	32,138
Costa Rica- management and support	1,845	-
	<u>195,024</u>	<u>175,752</u>
Grant funding of activities (see note 7)	220,692	129,157
Share of support costs (see note 9)	40,475	43,214
Share of governance costs (see note 9)	3,467	3,467
	<u>459,658</u>	<u>351,590</u>
Analysis by fund		
Unrestricted funds	103,294	
Restricted funds	356,364	
	<u>459,658</u>	
For the year ended 31 December 2023		
Unrestricted funds		92,263
Restricted funds		259,327
		<u>351,590</u>

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

5 Charitable activities

(Continued)

Expenditure by activity	Direct £	Support costs £	Total 2024 £
Direct conservation costs	74,255	7,849	82,104
Neblina Reserve Ecuador - management and support	97,898	10,348	108,246
Nasampulli Reserve Chile - management and support	21,026	2,222	23,248
Costa Rica- management and support	1,845	195	2,040
Grants to projects and partners	220,692	23,328	244,020
	<u>415,716</u>	<u>43,942</u>	<u>459,658</u>
	Direct £	Support costs £	Total 2023 £
Direct conservation costs	55,558	8,506	64,064
Neblina Reserve Ecuador - management and support	88,056	13,481	101,537
Nasampulli Reserve Chile - management and support	32,138	4,920	37,058
Grants to projects and partners	129,157	19,774	148,931
	<u>304,909</u>	<u>46,681</u>	<u>351,590</u>

Further details of projects by geographical area are contained in the Trustees' Report and note 18.

Support costs are allocated in proportion to expenditure on charitable activities.

6 Conservation

Conservation

Grant giving

The charity achieves its objects by awarding grants to partner projects to protect the rainforest and its inhabitants and purchase land for conservation purposes. Grants for conservation purposes and research are identified as grants in these accounts, regardless of whether the activity takes place on the charity's or third party land.

Activities undertaken directly by the charity

Where suitable partners cannot be found for land purchase the charity may purchase this in its own name. Costs for the maintenance and protection of this land along with monitoring this, and all partner projects, are recorded under activities undertaken directly, except when paid as grants to partners.

The allocations have been revised in these accounts to identify activities on the Chile and Ecuadorian reserves.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

7 Grants payable

	2024 £	2023 £
Grants payable		
Jaguar Rescue Centre - Costa Rica	46,853	25,396
Munnarakkunnu Trust - India	7,000	-
Los Cedros - Ecuador	33,646	46,942
Instituto Juruá - Brazil	40,000	-
Decoin - Ecuador	-	17,925
Fundacion Tierramar - Colombia	9,207	7,989
Corporación Bosques de Zapallar - Chile	7,928	8,950
Urpiano Reserve - Costa Rica	19,675	20,328
Fundacion Cuencas de Limon - Costa Rica	56,383	-
Other - below £2,000	-	1,626
	<u>220,692</u>	<u>129,156</u>

Conservation

The charity carries out its charitable objects through grants to third parties, its own research and conservation activities and by land purchases. Accordingly the level of each type of activity varies across years. During the year the charity had acquired title to land for conservation to the value of £157,257 (2023: £352,717) in addition to making the above payments for grants, and maintenance and research costs detailed in note 5.

The purchase of land for conservation is shown in the accounts as an addition to land for conservation assets, and funds held by third parties for future purchases are shown in other debtors. The cumulative total of land for conservation purchases and grants in 2024 was £377,949 (2023: £481,374).

Commitments

No grants included in the above figures were unpaid at the current or prior balance sheet date, subject to conditions yet to be met by the recipient.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration from the charity during the year (2023:£0). One trustee received fees for project planning of £1,000 (2023:£0). No trustees visited the charity's projects and had their flights and other expenses paid by the charity in the current or previous year. One trustee claimed general travel expenses during the year of £245 (2023:£227). For other related party transactions please see note 22.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

9 Support costs

	Support costs	Governance costs	2024	2023
	£	£	£	£
Staff costs	35,425	-	35,425	34,719
Depreciation	1,044	-	1,044	982
Consultancy, legal and professional fees	11,543	-	11,543	9,753
Rent, rates, utilities and service charges	24,070	-	24,070	21,893
General expenses	17,107	-	17,107	28,234
Bank charges and fees	1,879	-	1,879	1,650
Audit fees	-	7,800	7,800	7,800
	<u>91,068</u>	<u>7,800</u>	<u>98,868</u>	<u>105,031</u>
Analysed between				
Fundraising	50,593	4,333	54,926	58,350
Charitable activities	40,475	3,467	43,942	46,681
	<u>91,068</u>	<u>7,800</u>	<u>98,868</u>	<u>105,031</u>

Governance costs includes accrued and paid fees to the auditors of £6,500 excluding VAT (2023- £6,500 excluding VAT) for audit, bookkeeping and gift aid return fee.

Support costs have been allocated according to office-based staff wages.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

10 Employees

Number of employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
2	2

Employment costs

	2024 £	2023 £
Wages and salaries	117,350	106,250
Social security costs	8,575	7,221
Other pension costs	548	1,864
	126,473	115,335

The number of employees whose annual remuneration was £60,000 or more, not including employer's pension contributions, were:

	2024 Number	2023 Number
£70,001-£80,000	-	1
£80,001-£90,000	1	-

No Employers' pension contributions were made for the higher paid employee (2023: £1,210).

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

12 Tangible fixed assets

	Fixtures, fittings & equipment £	Computers £	Total £
Cost			
At 1 January 2024	12,921	4,702	17,623
Additions	-	1,199	1,199
Disposals	-	(1,006)	(1,006)
At 31 December 2024	12,921	4,895	17,816
Depreciation and impairment			
At 1 January 2024	12,921	2,738	15,659
Depreciation charged in the year	-	1,044	1,044
Eliminated in respect of disposals	-	(917)	(917)
At 31 December 2024	12,921	2,865	15,786
Carrying amount			
At 31 December 2024	-	2,030	2,030
At 31 December 2023	-	1,964	1,964

13 Land for Conservation

	Land for conservation £
At 1 January 2024	1,645,966
Purchases of land for conservation	157,257
At 31 December 2024	1,803,223

Land for conservation assets are areas of rainforest land owned across Ecuador and Chile. The charity purchases areas of conservation land in its own name when it is not possible for land to be held by local partners. The land is held in support of Rainforest Concern's charitable objects and the charity works with local groups in its maintenance and protection.

Five year purchase summary of conservation land

	2024 £	2023 £	2022 £	2021 £	2020 £
Purchases	157,257	352,217	39,534	24,336	-

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	160,695	256,135
Prepayments and accrued income	4,011	3,761
	<u>164,706</u>	<u>259,896</u>

Other debtors includes £122,005 (2023: £27,575) held by third parties for land purchases and conservation costs spanning the year end. No legal commitments were outstanding at either year end in respect of these transactions.

2023 other debtors also include a £200,000 bequest to which the charity was entitled at the year end, but was not received until March 2024.

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	3,959	4,142
Other creditors	1,864	420
Accruals and deferred income	7,692	6,597
	<u>13,515</u>	<u>11,159</u>

16 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>548</u>	<u>1,864</u>

The charity operates defined contribution pension schemes for all qualifying employees under the automatic enrolment rules. The assets of the scheme are held separately from those of the charity in independently administered funds.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Funds represented by land and other fixed assets	1,647,930	1,199	(1,133)	157,257	1,805,253
General funds	484,689	296,338	(252,925)	-	528,102
	<u>2,132,619</u>	<u>297,537</u>	<u>(254,058)</u>	<u>157,257</u>	<u>2,333,355</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Funds represented by land and other fixed assets	1,295,846	849	(982)	352,217	1,647,930
General funds	387,009	316,536	(218,856)	-	484,689
	<u>1,682,855</u>	<u>317,385</u>	<u>(219,838)</u>	<u>352,217</u>	<u>2,132,619</u>

The funds designated represent that part of the unrestricted reserve which could not readily be used for ongoing expenditure. The transfers in represent additional land purchases made from restricted funds.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds 2023				Movement in funds 2024				
	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	Balance at 1 January 2024	Incoming resources	Resources expended	Transfers	Balance at 31 December 2024
	£	£	£	£	£	£	£	£	£
Ecuador Fund	52,154	570,920	(161,012)	(352,217)	109,846	642,604	(131,544)	(124,494)	496,412
Chile Fund	25,000	2,225	(42,407)	40,182	25,000	500	(30,454)	29,954	25,000
Carbon Forest Credits	569	385	(569)	-	385	34	-	-	419
India Fund	330	-	-	-	330	-	(7,000)	6,670	-
Costa Rica	-	37,203	(45,724)	92,556	84,035	80,000	(124,756)	12,076	51,355
Belize Fund	24,013	-	-	-	24,013	-	-	-	24,013
Rainforest Concern General Fund	205,147	127,717	(1,626)	(140,727)	190,511	95,030	(13,403)	(130,671)	141,468
Romania Fund	919	-	-	-	919	-	-	-	919
Brazil Fund	-	-	-	-	-	-	(40,000)	40,000	-
Colombia Fund	-	1,275	(7,989)	7,989	1,275	-	(9,208)	9,207	1,274
	<u>308,132</u>	<u>739,725</u>	<u>(259,327)</u>	<u>(352,217)</u>	<u>436,314</u>	<u>818,168</u>	<u>(356,365)</u>	<u>(157,258)</u>	<u>740,861</u>

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Restricted funds

(Continued)

Ecuador Fund	To fund three partner projects and land purchase across Ecuador
Chile Fund	To fund three partner projects and land purchase in Chile
Carbon Forest Credits	A carbon offsetting scheme for use with specified carbon offset approved programmes
India Fund	To fund a single project in India
Costa Rica Fund	To fund three projects and land purchase in Costa Rica
Belize Fund	To fund a single project in Belize
Rainforest Concern General Fund	To fund rainforest conservation work undertaken by the charity from Sponsor an Acre funds
Romania Fund	To fund a single project in Romania
Brazil Fund	To fund a single project in Brazil
Colombia Fund	To fund a single project in Colombia

Further details of all the projects are contained in the trustees report. Transfers between funds represent land purchases from restricted income or re-allocation of Sponsor an Acre funds which can be used for different geographical areas.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

19 Analysis of net assets between funds

	Unrestricted reserves 2024 £	Designated reserves 2024 £	Restricted reserves 2024 £	Total 2024 £	Unrestricted reserves 2023 £	Designated reserves 2023 £	Restricted reserves 2023 £	Total 2023 £
Fund balances at 31 December 2024 are represented by:								
Tangible assets	-	2,030	-	2,030	-	1,964	-	1,964
Land for conservation	-	1,803,223	-	1,803,223	-	1,645,966	-	1,645,966
Current assets/(liabilities)	528,102	-	740,861	1,268,963	484,689	-	436,314	921,003
	<u>528,102</u>	<u>1,805,253</u>	<u>740,861</u>	<u>3,074,216</u>	<u>484,689</u>	<u>1,647,930</u>	<u>436,314</u>	<u>2,568,933</u>

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

20 Operating lease commitments

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

	2024 £	2023 £
Within one year	<u>3,400</u>	<u>3,400</u>

21 Analysis of changes in net funds

The charity had no material debt during the year.

22 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2024 £	2023 £
Aggregate compensation including employer's national insurance and pension	<u>101,165</u>	<u>89,573</u>

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

The donations for the year include £83,339 (2023: £100,290) from the Swiss Planet Foundation, an organisation of whose board the Chief Executive of Rainforest Concern is a president. The grant was given for land purchase in Ecuador (2023: £28,128 in Ecuador and £72,162 for activities and grants in Costa Rica).

During the 2021 year a staff loan was made to the CEO which carries an interest rate of 2%. The balance at the 2023 year end stood at £12,411 and it was repaid in full during the year.

Total unrestricted donations from trustees and their connected parties were in aggregate £23,393 (2023: £23,998).

During the year under review, no trustee received payment or remuneration from the charity (2023: none).

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

23	Cash generated from operations	2024 £	2023 £
	Surplus for the year	505,283	577,946
	Adjustments for:		
	Investment income recognised in statement of financial activities	(17,822)	(3,658)
	Depreciation and impairment of tangible fixed assets	1,044	982
	Movements in working capital:		
	Decrease/(increase) in debtors	95,190	(210,995)
	Increase/(decrease) in creditors	2,356	(1,574)
	Cash generated from operations	586,051	362,701

Accounts

Charity registration number 1028947

RAINFOREST CONCERN
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

RAINFOREST CONCERN

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

A Pulido Cruz
M C B Syed
M Van Nieuwenhuyse
O Walley
M Gardner
N Page
S Schutt

Charity number

1028947

Principal address

66 Great Pulteney Street
Bath
BA2 4DL

Auditor

Begbies
9 Bonhill Street
London
EC2A 4DJ

Bankers

Barclays Plc
Epsom Branch
PO Box 96
82-84 High Street
Epsom
Surrey
TK19 8BH

Tridos Bank
Deanery Road
Bristol
BS1 5AS

Solicitors - Chile

Philippi Prietocarrizosa Ferro DU & Uria
Av. El Golf 40
Piso 20
Santiago
Chile

Solicitors - Ecuador

Bustamante Holguín
Quito
Ecuador

RAINFOREST CONCERN

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RAINFOREST CONCERN

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). Rainforest Concern is a Charity registered with the Charity Commission under Registration Number 1028947.

Trustees

A Pulido Cruz
M Gardner
M C B Syed
M van Nieuwenhuyse
O Whaley
N Page
S Schutt

Advisory board

Martin Gardner (RBG Edinburgh)
Dr John Hemming CMG
Professor Sir Ghilleen Prance FRS VMH
Prof Antonio Lara
Andrew Mitchell

Chief executive and honorary secretary

Peter J Bennett

Principal address

66 Great Pulteney Street
Bath
BA2 4DL

website: www.rainforestconcern.org

Auditor

Begbies
9 Bonhill Street
London

Bankers

Barclays Plc
Epsom Branch
PO Box 96
82-84 High Street
Epsom
Surrey
TK19 8BH

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees and Organisational Structure

Rainforest Concern is a non-governmental, non-political, non-religious organisation constituted under a Trust Deed dated 15th November 1993. It is registered as a Charity with the Charity Commission.

The Trust Deed describes that there should not be less than three trustees, with no maximum number. New Trustees are appointed following formal interviews with the Trustees and the Honorary Secretary with the Board looking particularly for people with experience in conservation, scientific research and fund-raising initiatives.

The charity's Honorary Secretary is responsible for the day to day operation of the charity and manages the staff of the charity on behalf of the Trustees.

The charity has its principal office in Bath and a wide range of partner organisations with whom it delivers its programme. The principal partner organisations are as detailed in the activities, achievements and performance.

General purpose and approach

Rainforest Concern was established in 1993 for the purpose of:

- Protecting threatened natural habitats, the biodiversity they contain and the indigenous people who depend on them for their survival.
- Researching, monitoring and restoring ecosystems to ensure their long-term conservation.

Fundamental to Rainforest Concern's philosophy is the establishment of strong partnerships with conservation NGOs in the countries in which the charity operates. Sound local knowledge and regular communication is vital to success in the field. Over 25 years Rainforest Concern has been instrumental in helping protect over 2.2 million hectares of native forest ecosystems and the vast biodiversity they contain. It has worked with 21 partner organisations and 8 indigenous tribes in 12 different countries, Colombia, Ecuador, Brazil, Peru, Chile, Surinam, Costa Rica, Panama, Uganda, India, Sri Lanka and Romania. The Charity has over 2,000 members and is a member of IUCN.

The methods and activities for conservation include:

- Registration of ancestral indigenous territories and reserves.
- Creation of private reserves through land purchase.
- Support for smallholders and rural communities to gain land title, whilst helping establish alternative incomes through conservation, habitat restoration and livelihood options.
- Providing environmental education for local communities and UK schools.
- Facilitating academic research and volunteer opportunities.

Rainforest Concern is not limited to the conservation of rainforest as described in the Charity's Trust Deed. Its principle guiding aim is protection of natural ecosystems with their dependent biodiversity and indigenous peoples. The charity aims to conserve strategically important critically endangered ecosystems (that often include rainforest). Ecosystems by nature are not separated and include a wide range of habitats across ecological gradients - inherent in watersheds, mountains, rivers and coast for example. The charity does not aim to protect single species unless they are 'flagship' species that facilitate the protection of habitat. Wherever possible the charity tries to help protect, restore and research to prevent fragmentation and degradation, striving for connectivity.

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Decision making and operation

Rainforest Concern has a small team with only two full time staff. A small team allows us to dedicate the majority of our income directly to projects. This has allowed the charity to support conservation of significant areas of threatened ecosystems and indigenous land. Funding decisions are made with weekly meetings and constant dialogue with particularly active board of trustees. The charity is also strongly guided by the needs of partners and their adaptive management requirements whilst addressing emerging threats including logging, land invasion, mining and climate change. The trustees advise both on strategic conservation priorities and potential donors. If needed they are provided with conservation or project briefs produced by the staff. Trustees are selected for the expertise and experience that they can bring to bear, as they follow the activities and progress of the charity. They require little induction and are encouraged to work alongside and occasionally make trips to projects for capacity building. The charity seeks out local partnership with experienced teams and groups on the ground (near or adjacent to the ecosystem). The key partnership criteria are: local experience, science-based, social inclusion and the ability to work effectively without support. Over recent years the charity is seeking partnerships to develop more social and biological science based, conservation actions in light of rapid change. Staff pay and remuneration is proportional to responsibility operating in a flexible way, encouraging autonomy. The pay of the director and office manager are benchmarked against average pay levels in other comparable organisations. Volunteers and trustees can be remunerated for travel and subsistence expenses.

Specific objectives and activities

The Charity's objectives are to protect threatened natural habitats, the biodiversity they contain and the indigenous people who still depend on them for their survival. At present the charity has 15 conservation projects in 8 countries: Ecuador, Peru, Chile, Colombia, Brazil, Costa Rica, India and Romania. The Charity works closely with local conservation organisations in these countries to protect forests threatened natural habitats. The charity's current partners include:

ADEPT (Romania),

Carpathia Foundation (Romania),

Corporación Bosques de Zapallar (Chile),

FORECOS Foundation (Chile)

Universidad Austral de Valdivia (Chile)

DECOIN (Ecuador)

Los Cedros Reserve (Ecuador)

Funcacion Cuencas de Limon (Costa Rica)

Reserva Urpiano (Costa Rica)

Jaguar Rescue Center (Costa Rica)

Fundacion Entropika (Colombia),

Fundacion TierrAmar (Colombia)

Fundación Gaia Amazonas (Colombia),

Gurukula Botanical Sanctuary (India),

Tribes Alive (Brazil)

Royal Botanic Gardens, Edinburgh (RBGE, UK)

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

ANIA (Peru)

Central to Rainforest Concern's philosophy is the establishment of strong partnerships with local small yet dynamic organisations in the countries where it operates. Such long-term partnerships have repeatedly underpinned success of projects. Likewise, the charity seeks the guidance of scientists to identify research and conservation priorities and provide in-situ training.

The Charity's conservation work falls into four categories:

Conservation is central to our operations towards the protection and management of critically important ecosystems, including forested land and natural habitat to create protected reserves integrated to needs of local people. This sometimes includes the purchase of land, usually in the name of the local NGO, Rainforest Concern or the local community. The Charity places particular emphasis on the legal recognition of indigenous territory particularly in Colombia and Brazil. Particular emphasis is placed on the creation of forest corridors that connect existing protected areas thereby reducing fragmentation. This greatly assists the effectiveness of these reserves by enabling species to move freely from one to another. Reforestation or habitat restoration of degraded ecosystems (with native local provenance species) also falls into this category. The charity recognizes forest dynamics and biodiversity may require a degree of management, especially in the absence of large animals.

Programmes for alternative income generation, health and education are developed with the local communities living near the projects. These are designed to reduce the negative human impact on forests and ecosystems arising from firewood extraction and cattle ranching for example. Examples of these projects include sustainable small-scale horticulture (for example cultivation of shade grown coffee), forest products, production of handicrafts and responsible ecotourism.

Research, including ecological and biodiversity studies are encouraged. These can focus on baseline species inventory and mapping; species taxonomy and discovery; key species ecology and conservation science. European and national scientists as well as students from national and international universities have undertaken and continue to undertake research at several of our projects. Results are presented in the annual review, scientific papers and on the charity's website.

Campaigning is essential to give a voice to indigenous communities and scientists. The charity seeks to maximize collaboration and join forces to protect critically important ecosystems and indigenous peoples. This include supporting advocacy champions for areas and people otherwise ignored.

Ensuring success

The principle measure of success is the protection of threatened ecosystems; gauged by the size and strategic location of ecosystems, as well as biodiversity conservation 'value' (such as endemism or rarity of species/habitats). This is dependent on income raised, where donors require the charity to direct as much income as possible to tangible conservation outcomes. The charity's short-term aim is to delimit and protect; setting up reserves with the aim of stemming fragmentation and consolidating habits as functional landscape units in close collaboration and involvement of local people and government. The long-term aim is for ecosystem conservation to be culturally absorbed into local communities and policy, working to engage schools and regional administration for example. The charity is increasingly aware of the need to monitor reserves with mapping systems and closer dialogue with local communities, whilst the effects of climate change, plant pathogen, logging and human migration are on the increase.

Competitive grant making is not especially relevant as the charity seeks out strategic local partners that are already set-up to conserve, protect and restore land for both biodiversity and people. Grants do not require high levels of stipulated compliance and reporting. However, the charity recognises that in an environment of ever more legislative change around land protection, there is a greater need to ensure more detailed reporting and published research. The charity continues to use locally paid and pro-bono lawyers of high integrity to ensure that changes around land ownership and tax, are adjusted and adhered to for land purchase and management. No conservation land was purchased during the year.

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Conservation work is undertaken either directly by the charity and their associates, or by supporting students locally with grant funding channeled through local NGO. Grants paid to projects in the year totaled £61,887 and work undertaken directly £187,465 in addition to land purchases.

The Trustees have considered the Charity's objects and activities during the year and believe that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

Voluntary help

The charity has well established volunteer programmes and benefited from numerous volunteers during the year. These include groups of gap year students as well as mature volunteers who work on projects that include tree planting, trail maintenance and data collection. The charity has not provided in the accounts for an estimate of the value given by volunteers as the work they undertake, does not fall within the SORP recommendation for the valuation of gifts in kind.

ACHIEVEMENTS AND PERFORMANCE

Ecuador

Neblina Reserve: The reserve was expanded with the purchase of 318 hectares of land with good forest cover. The majority of this was funded under a new partnership with Beyond ONE. The camera trap programme continued. The 2nd year of the PTES funded eagle programme. Funding from the Cobalt Trust helped facilitate baseline biodiversity research at the reserve and infrastructure creation. We also continued to support outreach projects and environmental education programmes.

Llurimagua: Rainforest Concern continued to successful support the long running legal appeal to protect the community cloud forests of Llurimagua from the copper mining with a win in the Provincial Court April, 2023.

Los Cedros Reserve: Rainforest Concern continued to support the reserve. Work continued on setting up new management structures, with the participation of local communities, as required by the Constitutional Court. Training for members of local communities as para ecologists, and forest wardens.

Chile

El Boldo: During 2023 we have continued to work with Patricio Pliscoff in his the Climate Refugia Study. This 4 year investigation aims to identify areas that can act as refugia from climate change for Chile's biodiversity. The study will use sensors to take measures of the forest conditions including temperature, humidity, and vegetation mapping. We are also continuing the camera trap study, which is the first one to be done in the area and collects data about the animal species living in the Zapallar forest corridor. During 2023 we have worked on a new master plan including all the properties of the corridor, this has been done also with the support of the Ibañez Atkinson Foundation. After the 2023 fires that affected the area, an extensive report was done by the institute of Ecology and Biodiversity.

Nasampulli: During 2023 maintenance work was done to the reserve's infrastructure: basic repairs to the road, cabin, trails and signs. 6 bridges where replaced in the main road, as well as the main gate. A small warehouse was built near the cabin and a barbed wired fence was installed in the main access to prevent cattle from entering the southern properties. During the summer the ranger was permanently stationed in the reserve and two students completed their internships assisting him on different tasks. Finally, ecological restoration activities have also taken place during 2023 such as collecting Araucaria Araucana seeds and planting them in selected areas. During February a small bird study (photos and registry) was done by Matias Cortés. The camera trap study with the 10 cameras provided by Nature Spy continued during 2023.

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Costa Rica

Urpiano: The 2023 nesting season continued to be challenging with little civil authority presence on the beach and an increase in poachers because of the difficult economic situation. The team patrolled the 4.2 km beach daily during the season and saved 153 of 745 nests (145 nests saved, 2022). 10,508 eggs were protected at the nursery and 6,305 neonates were released to the sea. 14 traineeships awarded. Repairs were made to the facilities, although a huge storm destroyed the staff dormitories and another building.

Colombia

TierrAmar: 2023 saw the Colombian Ecosystem Awareness Project continue this time in southern Colombia focusing on six rural schools in different river basins and National Parks. Lessons delivered and field activities carried out, followed by final evaluations, June 2023. In one location a plant nursery was also built to grow food for the school.

Romania

Progress on Rainforest Concern / Planet Foundation grant of £153,750 to Fundatia ADEPT Transilvania for restoration of farm buildings in the Angofa Valley and of associated grasslands. Having met (and exceeded) the grassland conservation targets in 2022, the farmhouse restoration was completed in late 2023. All activities and expenditure under this grant have been completed.

More detailed information on these projects may be found on the Charity's website: rainforestconcern.org

Dissemination

Traffic to the website showed a considerable increase and we continued to receive favourable comments.

The charity continues to publish four monthly on-line newsletters. Typically, these shorter editions cover four projects. A paper edition of Rainforest Review will be published in the coming year.

There was increased activity of social media (Facebook, LinkedIn, X and Instagram). Instagram having 12,600 followers.

Schools programme

The charity decided to renew its UK school programme. During the year Helen Brown, a former RC administrator, started undertaking school talks in the Winchester and Bath areas.

FINANCIAL REVIEW

As shown in the Statement of Financial Activities, the Charity's income for 2021 showed a considerable increase over the previous year to £1,057,111 (2022: £602,225) Similarly expenditure made in the direct execution of the Charity's objectives of direct and grant funded activities decreased to £351,590 (2022: £398,223) excluding land purchases and fundraising costs.

In the pursuit of its objectives, Rainforest Concern buys land for conservation of rainforests and other threatened habitats and therefore holds title to forested land which is included in Assets. Land purchased in the current year was £352,217 (2022: £39,534). Support costs amounted to £105,031 (2022: £92,321), and are apportioned as shown in the Statement of Financial Activities.

Strategic purchases of rainforest land require considerable time and negotiation and transactions may take up to a year before the deeds are transferred. Funds held by solicitors on behalf of the charity at the year-end awaiting the transfer of title deeds totaled a further £27,575.

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Since the charity operates to achieve high conservation impact with low overhead costs, it has not expended a high percentage of resources to monitor changes in protection status of vulnerable ecosystems. Our approach has been to seek and find experienced trustworthy in-country partners with necessary ecological monitoring capacities and deep local knowledge of socio-economic conditions. However, the charity monitors carefully the expenditure and legal compliance to ensure funds are used for the conservation outcomes for which they were raised. Our trustees realise that it is incumbent upon them to look for ways to build our capacity for science-based monitoring and risk assessment across the gamut. Most ecosystems and rural livelihoods are being affected by climate change, and the charity is increasingly aware of the need to assess and monitor: biodiversity, flood and fire risk, change to carbon stocks, impact of human migrant, amongst others.

The Charity's Trustees held an AGM on 4th December 2023.

Investment policy

The Trustees have the power to invest in such assets as they see fit. However, the charity's current policy is to keep any surplus liquid funds in short-term deposits which can be accessed readily. The charity would like to improve its interest rate return however this has proved difficult when funds are often required at short notice.

Risk management

The major risks to which Rainforest Concern is exposed are reviewed annually and systems have been established to mitigate those risks. Whenever possible this aspect is covered by insurance. As required the charity has Employers Liability Insurance. The charity ensures all partners, volunteers and employees are aware of the UK Bribery Act of 2010 and operate in a transparent fashion. The Trustees and staff are experienced in the countries in which the charity operates, as such partnerships are forged solely with known trustworthy organisations and individuals. All employees and volunteers are thoroughly briefed before working with overseas partners, insured before travel with immunisation updates and follow UK Foreign and Commonwealth Office travel advice. Funds are only transferred through international in-country bank branches. Land purchase funds are not transferred to the local partners/NGO's. Funds are handled by the charity's (often long-standing) legal representatives, and only transferred at the time of purchase. Management and project funds are transferred to partners in quarterly transfers and only through international banks. UK banking is low-risk and held in several accounts.

The charity is aware of the possibility of illegal land invasion or government expropriation, and in 25 years have not suffered in this way. The charity endeavours to reduce risk to conservation areas held or supported, by maintaining long-term dialogue with partners and an awareness to governmental policy change, instability and adjustments. As referred to, the key risk reduction strategy is to ensure that local people benefit from the establishment of conservation areas (and projects) with ecosystem services and resources. This also includes land ownership with government level land title registration and national support for conservation concessions.

Reserves policy

It is the policy of the Trustees to retain reserves equivalent to approximately one year's operating expenditure and to cover any committed grant funding for the forthcoming year. At the year end the reserves held by the charity totaled £2,568,933. Of the total reserves held £436,314 were restricted in their use and £2,132,619 are unrestricted.

Of the unrestricted funds £1,645,966 is invested in rainforest land and a further £1,964 in the charity's functional fixed assets such as office computers and so accordingly is not available to freely spend on the charity's day to day activities. These allocations leave £484,689 available for general charity use.

There were no committed grants at the charity's year end the operating expenditure in 2023 (expenditure excluding discretionary grants) totaled £417,279. The free reserves of the charity exceed this target figure and the trustees consider that the charity has sufficient reserves to be able to cover short-term income fluctuations and to carry out the plan for future action detailed in this report.

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Grant making policy

The Trustees consider grant making an effective means of delivering aid using local partners. Local partners have access to facilities, expertise, staff or other resources, in the field and they may be better placed to deliver, speedily and effectively. The projects which the Charity chooses to support are recommended to us, in particular by our partner organisations

Plans for the future

The Charity will develop and support its existing projects whilst looking for and responding to new conservation priorities and opportunities in the coming year with funding sought for these purposes. The charity's website will be regularly updated on at least a monthly basis and with emphasis to provide an image-rich and educational website.

The Trustees are clear that short-term achievements are high and even exceptional when benchmarked against other conservation organisations of similar size. However due the rapidly developing global volatility around climate change, food supply and ecological population displacement, amongst other issues, they are also clear that the charity needs to develop a clear vision and strategy for long-term conservation outcomes, that include ensuring conservation benefits are enjoyed by local people. This requires the charity to look for additional research support, to demonstrate how ecosystem services sustain livelihoods and agriculture and wellbeing.

Fundraising

The charity does not contract with any commercial fundraising agencies. Accordingly, no member of the charity or agency acting on its behalf is a member of a fundraising regulatory body or bound by a regulatory standard, and the charity does not have regulatory procedures in place covering fundraising. No complaints have been received by the charity from its fundraising.

The charity only sends fundraising material and updates on the charity's work to individuals who have actively opted in to receive contact of this nature from the charity in order to protect the public from intrusion. We aim to protect vulnerable members of the public from persistent contact by ensuring that updates on the charity's activities are not too frequent, and are controlled at chief executive level.

Our approach to fundraising is that we never cold call members of the public as potential donors although we do reach out to corporate entities and charitable trusts. We reach the public through the production of our Rainforest Review and aim to raise funds by valuing long term relationships with our funders.

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' 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 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 of the charity for that year.

In preparing these 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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 trust deed. 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.

Auditor

In accordance with the company's articles, a resolution proposing that Begbies be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

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

The trustees' report was approved by the Board of Trustees.



N Page
Trustee

Dated: 17 July 2024

RAINFOREST CONCERN

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF RAINFOREST CONCERN

Opinion

We have audited the financial statements of Rainforest Concern (the 'charity') for the year ended 31 December 2023 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 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 charity's affairs as at 31 December 2023 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 Charities Act 2011.

Basis for opinion

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 trustees 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 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 trustees' report; or
- sufficient 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.

RAINFOREST CONCERN

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF RAINFOREST CONCERN

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the 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 the trustees either intend 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 report in accordance with the Act 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.

Extent to which the audit was capable of detecting irregularities, including fraud

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

- Agreement of the financial statement disclosures to underlying supporting documentation to assess compliance with those laws and regulations having an impact on the financial statements and disclosure requirements. In particular, Accounting and Reporting by Charities: Statement of Recommended Practice;
- Enquiries and confirmation of management and the trustees as to their identification of any non-compliance with laws or regulations, or any actual or potential claims;
- Review of minutes of the Board meeting during the period;
- incorporating unpredictability into the nature, timing and/or extent of testing.
- Evaluation of the selection and application of the accounting policies chosen by the charity.
- In relation to the risk of management override of internal controls, by undertaking procedures to review journal entries and evaluating whether there was evidence of bias that represented a risk of material misstatement due to fraud; and
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

RAINFOREST CONCERN

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF RAINFOREST CONCERN

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. 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.



Begbies

....18/07/24.....

**Chartered Accountants
Statutory Auditor**

9 Bonhill Street
London
EC2A 4DJ

Begbies is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

RAINFOREST CONCERN

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

Current financial year

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Income from:					
Donations and legacies	2	313,727	739,726	1,053,453	601,743
Investments - interest		3,658	-	3,658	482
Total income		317,385	739,726	1,057,111	602,225
Expenditure on:					
Raising funds	4	127,575	-	127,575	116,777
Charitable activities					
Conservation	5	92,263	259,327	351,590	398,223
Total expenditure		219,838	259,327	479,165	515,000
Net incoming resources before transfers		97,547	480,399	577,946	87,225
Gross transfers between funds		352,217	(352,217)	-	-
Net income for the year/ Net movement in funds		449,764	128,182	577,946	87,225
Fund balances at 1 January 2023		1,682,854	308,132	1,990,986	1,903,761
Fund balances at 31 December 2023		2,132,619	436,314	2,568,933	1,990,986

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

RAINFOREST CONCERN

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

Prior financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes			
Income from:				
Donations and legacies	2	252,247	349,496	601,743
Investments - interest		482	-	482
Total income		<u>252,729</u>	<u>349,496</u>	<u>602,225</u>
Expenditure on:				
Raising funds	4	116,777	-	116,777
Charitable activities				
Conservation	5	82,582	315,641	398,223
Total expenditure		<u>199,359</u>	<u>315,641</u>	<u>515,000</u>
Net incoming resources before transfers		<u>53,370</u>	<u>33,855</u>	<u>87,225</u>
Gross transfers between funds		39,534	(39,534)	-
Net movement in funds		<u>92,904</u>	<u>(5,679)</u>	<u>87,225</u>
Fund balances at 1 January 2022		1,589,950	313,811	1,903,761
Fund balances at 31 December 2022		<u>1,682,854</u>	<u>308,132</u>	<u>1,990,986</u>

RAINFOREST CONCERN

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		1,964		2,097
Land for conservation	13		1,645,966		1,293,749
			<u>1,647,930</u>		<u>1,295,846</u>
Current assets					
Debtors	14	259,896		48,901	
Cash at bank and in hand		<u>672,266</u>		<u>658,972</u>	
		932,162		707,873	
Creditors: amounts falling due within one year	15	<u>(11,159)</u>		<u>(12,733)</u>	
Net current assets			<u>921,003</u>		<u>695,140</u>
Total assets less current liabilities			<u><u>2,568,933</u></u>		<u><u>1,990,986</u></u>
Income funds					
<u>Restricted funds</u>	18		436,314		308,132
<u>Unrestricted funds</u>					
Designated funds	17	1,647,930		1,295,846	
General unrestricted funds		<u>484,689</u>		<u>387,008</u>	
			<u>2,132,619</u>		<u>1,682,854</u>
			<u><u>2,568,933</u></u>		<u><u>1,990,986</u></u>

The accounts were approved by the Trustees on 17 July 2024

Nature Page

N Page

Trustee

RAINFOREST CONCERN

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	23		362,701		88,434
Investing activities					
Purchase of tangible fixed assets		(849)		(2,847)	
Purchase of land for conservation		(352,217)		(39,534)	
Interest received		3,658		482	
Net cash used in investing activities			(349,408)		(41,899)
Net increase in cash and cash equivalents			13,293		46,535
Cash and cash equivalents at beginning of year			658,972		612,436
Cash and cash equivalents at end of year			<u>672,266</u>		<u>658,972</u>

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Rainforest Concern is an unincorporated organisation constituted under a Trust Deed dated 15th November 1993. It is registered as a Charity with the Charity Commission.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. Thus 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.

1.4 Incoming resources

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. 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 the earlier of receipt or when the charity has been notified of an impending distribution, the amount is known, and receipt is probable.

1.5 Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

Fundraising costs include those costs incurred in raising the profile of the charity and its work, and other expenses incurred in obtaining funding.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

The charity has only one charitable activity which is conservation.

Direct project costs includes payments to maintain and preserve the charity's own conservation land, undertake other conservation activities and the costs visiting the charity's own and grant projects. Costs are recognised when incurred by the charity. Where costs, such as salaries, are incurred in part for direct activities and in part for support activities an estimate is made of time spent on each activity.

Grants to partner projects are recorded when the partner is informed that they will be receiving funding without further approval processes.

Governance costs are the costs associated with the governance arrangements of the charity.

Support costs are the general costs incurred in support of meeting the charity's objectives, fundraising and in monitoring and awarding grants. Support costs are allocated in proportion to office-based staff salaries for each activity.

All cost include any irrecoverable VAT.

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:

Fixtures, fittings & equipment	20% straight line
Computers	33% reducing balance

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 Land for conservation

Land for conservation is land acquired by the charity and is recognised at cost. The freehold land has not been depreciated as allowed by the SORP for assets with indefinite lives. The assets are reviewed annually for impairment

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible 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).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.10 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. 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. Financial liabilities classified as payable within one year are not amortised.

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.

Derecognition of financial liabilities

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

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	113,727	739,726	853,453	218,537	349,496	568,033
Legacies receivable	200,000	-	200,000	33,710	-	33,710
	<u>313,727</u>	<u>739,726</u>	<u>1,053,453</u>	<u>252,247</u>	<u>349,496</u>	<u>601,743</u>

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

3 Critical accounting estimates and judgements

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

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

Critical judgements

Carrying value of land for conservation

In accordance with FRS 102 the land for conservation is recorded at cost. The charity has not opted for a policy of revaluation with regards to the conservation land owned, but does review for impairment annually. Given the inherent difficulties in valuing such land, and so ensuring the land is not impaired, a level of judgement is required. In considering whether there has been an impairment the physical condition of the land is considered in addition to the continuing legal rights of ownership.

4 Raising funds

	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies - share of governance costs	4,333	4,333
Fundraising and donor events	1,979	1,980
Fundraising agents	18,999	17,390
Advertising, website and newsletter	3,460	3,166
Staff costs	44,787	42,952
Support costs	58,350	51,289
	<u>127,575</u>	<u>116,777</u>
 For the year ended 31 December 2022		116,777
Fundraising and publicity		<u>116,777</u>

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

5 Charitable activities

	Total 2023 £	Total 2022 £
Conservation		
Activities undertaken directly		
Staff costs	35,829	34,362
Consultants and freelance fees	19,729	20,831
Nebolina Reserve Ecuador - management and support	88,056	74,417
Nasampulli Reserve Chile - management and support	32,138	26,249
	<u>175,752</u>	<u>155,859</u>
Grant funding of activities (see note 7)	129,157	201,332
Share of support costs (see note 10)	43,214	37,565
Share of governance costs (see note 10)	3,467	3,467
	<u>351,590</u>	<u>398,223</u>
Analysis by fund		
Unrestricted funds	92,263	
Restricted funds	<u>259,327</u>	
	<u>351,590</u>	
For the year ended 31 December 2022		
Unrestricted funds		82,582
Restricted funds		<u>315,641</u>
		<u>398,223</u>

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

5 Charitable activities (Continued)

Expenditure by activity	Direct £	Support costs £	Total 2023 £
Direct conservation costs	55,558	8,506	64,064
Neblina Reserve Ecuador - management and support	88,056	13,481	101,537
Nasampulli Reserve Chile - management and support	32,138	4,920	37,058
Grants to projects and partners	129,157	19,774	148,931
	<u>304,909</u>	<u>46,681</u>	<u>351,590</u>
	Direct £	Support costs £	Total 2022 £
Direct conservation costs	55,193	6,340	61,533
Neblina Reserve Ecuador - management and support	74,417	8,549	82,966
Nasampulli Reserve Chile - management and support	26,249	3,015	29,264
Grants to projects and partners	201,332	23,128	224,460
	<u>357,191</u>	<u>41,032</u>	<u>398,223</u>

Further details of projects by geographical area are contained in the Trustees' Report and note 18.

Support costs are allocated in proportion to expenditure on charitable activities.

6 Conservation

Conservation

Grant giving

The charity achieves its objects by awarding grants to partner projects to protect the rainforest and its inhabitants and purchase land for conservation purposes. Grants for conservation purposes and research are identified as grants in these accounts, regardless of whether the activity takes place on the charity's or third party land.

Activities undertaken directly by the charity

Where suitable partners cannot be found for land purchase the charity may purchase this in its own name. Costs for the maintenance and protection of this land along with monitoring this, and all partner projects, are recorded under activities undertaken directly, except when paid as grants to partners.

The allocations have been revised in these accounts to identify activities on the Chile and Ecuadorian reserves.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

7 Grants payable

	2023 £	2022 £
Grants payable		
Jaguar Rescue Centre - Costa Rica	25,396	-
Munnarakkunnu Trust - India	-	9,100
The Heart of Belize & Selvana - Belize	-	15,490
Los Cedros - Ecuador	46,942	33,440
Decoin - Ecuador	17,925	7,008
Fundatia Adept - Romania	-	45,215
Fundacion Tierramar - Colombia	7,989	1,000
Corporación Bosques de Zapallar - Chile	8,950	8,631
Urpiano Reserve - Costa Rica	20,328	15,843
Fundacion Cuencas de Limon - Costa Rica	-	65,605
Other - below £2,000	1,626	-
	-	-
	<u>129,157</u>	<u>201,332</u>

Conservation

The charity carries out its charitable objects through grants to third parties, its own research and conservation activities and by land purchases. Accordingly the level of each type of activity varies across years. During the year the charity had acquired title to land for conservation to the value of £352,217 (2022: £39,534) in addition to making the above payments for grants, and maintenance and research costs detailed in note 5.

The purchase of land for conservation is shown in the accounts as an addition to land for conservation assets, and funds held by third parties for future purchases are shown in other debtors. The cumulative total of land for conservation purchases and grants in 2023 was £481,374 (2022: £225,023).

Commitments

No grants included in the above figures were unpaid at the current or prior balance sheet date, subject to conditions yet to be met by the recipient.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration from the charity during the year (2022:£0). No trustees visited the charity's projects and had their flights and other expenses paid by the charity in the current or previous year. One trustee claimed general travel expenses during the year of £227 (2022:£0). For other related party transactions please see note 21.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

10 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Staff costs	34,719	-	34,719	33,134
Depreciation	982	-	982	1,049
Consultancy, legal and professional fees	9,753	-	9,753	7,238
Rent, rates, utilities and service charges	21,893	-	21,893	21,192
General expenses	28,234	-	28,234	20,378
Bank charges and fees	1,650	-	1,650	1,530
Audit fees	-	7,800	7,800	7,800
	<u>97,231</u>	<u>7,800</u>	<u>105,031</u>	<u>92,321</u>
Analysed between				
Fundraising	54,017	4,333	58,350	51,289
Charitable activities	43,214	3,467	46,681	41,032
	<u>97,231</u>	<u>7,800</u>	<u>105,031</u>	<u>92,321</u>

Governance costs includes accrued and paid fees to the auditors of £6,500 excluding VAT (2022- £6,500 excluding VAT) for audit, bookkeeping and gift aid return fee.

Support costs have been allocated according to office-based staff wages.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

11 Employees

Number of employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
2	2

Employment costs

	2023 £	2022 £
Wages and salaries	106,250	101,156
Social security costs	7,221	7,374
Other pension costs	1,864	1,918
	<u>115,335</u>	<u>110,448</u>

The number of employees whose annual remuneration was £60,000 or more, not including employer's pension contributions, were:

	2023 Number	2022 Number
£70,001-£80,000	1	1

Employers' pension contributions of £1,210 were made in total for the higher paid employee (2022: £1,321).

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

12 Tangible fixed assets

	Fixtures, fittings & equipment £	Computers £	Total £
Cost			
At 1 January 2023	12,921	3,853	16,774
Additions	-	849	849
	<u>12,921</u>	<u>4,702</u>	<u>17,623</u>
At 31 December 2023			
Depreciation and impairment			
At 1 January 2023	12,921	1,756	14,677
Depreciation charged in the year	-	982	982
	<u>12,921</u>	<u>2,738</u>	<u>15,659</u>
At 31 December 2023			
Carrying amount			
At 31 December 2023	-	1,964	1,964
	<u>-</u>	<u>2,097</u>	<u>2,097</u>
At 31 December 2022			

13 Land for Conservation

	Land for conservation £
At 1 January 2023	1,293,749
Purchases of land for conservation	352,217
	<u>1,645,966</u>
At 31 December 2023	

Land for conservation assets are areas of rainforest land owned across Ecuador and Chile. The charity purchases areas of conservation land in its own name when it is not possible for land to be held by local partners. The land is held in support of Rainforest Concern's charitable objects and the charity works with local groups in its maintenance and protection.

Five year purchase summary of conservation land

	2023 £	2022 £	2021 £	2020 £	2019 £
Purchases	<u>352,217</u>	<u>39,534</u>	<u>24,336</u>	<u>-</u>	<u>126,017</u>

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

14 Debtors	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	256,135	45,417
Prepayments and accrued income	3,761	3,484
	<u>259,896</u>	<u>48,901</u>

Other debtors includes £27,575 (2022: £16,754) held by third parties for land purchases spanning the year end. No legal commitments were outstanding at either year end in respect of these transactions.

Other debtors also includes a £200,000 bequest to which the charity was entitled at the year end, but was not received until March 2024.

15 Creditors: amounts falling due within one year	2023 £	2022 £
Other taxation and social security	4,142	3,182
Other creditors	420	710
Accruals and deferred income	6,597	8,841
	<u>11,159</u>	<u>12,733</u>

16 Retirement benefit schemes

Defined contribution schemes

The charity operates defined contribution pension schemes for all qualifying employees under the automatic enrolment rules. The assets of the scheme are held separately from those of the charity in independently administered funds.

The charge to profit or loss in respect of defined contribution schemes was £1,864 (2022 - £1,918).

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

17 Designated funds

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

	Balance at 1 January 2022	Movement in funds			Transfers	Balance at 1 January 2023	Movement in funds			Transfers	Balance at 31 December 2023
	£	Incoming resources	Resources expended	£	£	£	Incoming resources	Resources expended	£	£	£
Funds represented by land and other fixed assets	1,254,514	2,847	(1,049)		39,534	1,295,846	849	(982)		352,217	1,647,930
	<u>1,254,514</u>	<u>2,847</u>	<u>(1,049)</u>		<u>39,534</u>	<u>1,295,846</u>	<u>849</u>	<u>(982)</u>		<u>352,217</u>	<u>1,647,930</u>

The funds designated represent that part of the unrestricted reserve which could not readily be used for ongoing expenditure. The transfers in represent additional land purchases made from restricted funds.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

18 Restricted funds

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

	Balance at 1 January 2022 £	Movement in funds 2022			Balance at 1 January 2023 £	Movement in funds 2023			Balance at 31 December 2023 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £	
Ecuador Fund	105,904	110,114	(124,330)	(39,534)	52,154	570,920	(161,012)	(352,217)	109,845
Chile Fund	25,000	20,000	(39,058)	19,058	25,000	2,225	(42,407)	40,182	25,000
Carbon Forest Credits	-	569	-	-	569	385	(569)	-	385
India Fund	-	9,430	(9,100)	-	330	-	-	-	330
Costa Rica	7,642	69,119	(81,448)	4,687	-	37,203	(45,724)	92,556	84,035
Belize Fund	39,503	-	(15,490)	-	24,013	-	-	-	24,013
Rainforest Concern General Fund	89,628	140,264	-	(24,745)	205,147	127,717	(1,626)	(140,727)	190,511
Romania Fund	46,134	-	(45,215)	-	919	-	-	-	919
Colombia Fund	-	-	(1,000)	1,000	-	1,275	(7,989)	7,989	1,275
	313,811	349,496	(315,641)	(39,534)	308,132	739,725	(259,327)	(352,217)	436,314

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

18 Restricted funds (Continued)

Ecuador Fund	To fund three partner projects and land purchase across Ecuador
Chile Fund	To fund three partner projects and land purchase in Chile
Carbon Forest Credits	A carbon offsetting scheme for use with specified carbon offset approved programmes
India Fund	To fund a single project in India
Costa Rica Fund	To fund three projects in Costa Rica
Belize Fund	To fund a single project in Belize
Rainforest Concern General Fund	To fund rainforest conservation work undertaken by the charity from Sponsor an Acre funds
Romania Fund	To fund a single project in Romania
Brazil Fund	To fund a single project in Brazil
Colombia Fund	To fund a single project in Colombia

Further details of all the projects are contained in the trustees report. Transfers between funds represent land purchases from restricted income or re-allocation of Sponsor an Acre funds which can be used for different geographical areas.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

19 Analysis of net assets between funds

Fund balances at 31 December 2023 are represented by:

Tangible assets
Land for conservation
Current assets/(liabilities)

	Unrestricted reserves 2023 £	Designated reserves 2023 £	Restricted reserves 2023 £	Total 2023 £	Unrestricted reserves 2022 £	Designated reserves 2022 £	Restricted reserves 2022 £	Total 2022 £
Tangible assets	-	1,964	-	1,964	-	2,097	-	2,097
Land for conservation	-	1,645,966	-	1,645,966	-	1,293,749	-	1,293,749
Current assets/(liabilities)	484,689	-	436,314	921,003	387,008	-	308,132	695,140
	484,689	1,647,930	436,314	2,568,933	387,008	1,295,846	308,132	1,990,986

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

20 Operating lease commitments

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

	2023 £	2022 £
Within one year	3,400	3,100

21 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation including employer's national insurance and pension	89,573	85,905

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

During the year key management personnel had an outstanding salary advance of £2,982 (2022: £2,982) which was repaid by the balance sheet date. During the 2021 year a staff loan was made for £25,000 which is being repaid in monthly instalments and carries an interest rate of 2%. The balance at the year end stood at £12,411 (2022: £17,340) and was repaid in full after the year end.

The donations for the year include £100,290 (2022: £125,991) from the Swiss Planet Foundation, an organisation of whose board the Chief Executive of Rainforest Concern is a president. The grants are given for specific projects, with £28,128 in Ecuador and £72,162 for activities and grants in Costa Rica (2022: £62,872 in Ecuador and £63,119 for activities and grants in Chile).

Total unrestricted donations from trustees and their connected parties were in aggregate £23,998 (2022: £75,621).

During the year under review, no trustee received payment or remuneration from the charity (2022: none).

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

22 Analysis of changes in net funds

The charity had no debt during the year.

23 Cash generated from operations

	2023	2022
	£	£
Surplus for the year	577,946	87,225
Adjustments for:		
Investment income recognised in statement of financial activities	(3,658)	(482)
Depreciation and impairment of tangible fixed assets	982	1,049
Movements in working capital:		
(Increase)/decrease in debtors	(210,995)	11,052
(Decrease) in creditors	(1,574)	(10,410)
Cash generated from operations	362,701	88,434

Accounts

RAINFOREST CONCERN
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

RAINFOREST CONCERN

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A Pulido Cruz M C B Syed M Van Nieuwenhuyse O Walley M Gardner N Page S Schutt	(Appointed 4 March 2022) (Appointed 4 March 2022)
Charity number	1028947	
Principal address	66 Great Pulteney Street Bath BA2 4DL	
Auditor	Begbies 9 Bonhill Street London EC2A 4DJ	
Bankers	Barclays Plc Epsom Branch PO Box 96 82-84 High Street Epsom Surrey TK19 8BH	
Solicitors - Chile	Philippi Prietocarrizosa Ferro DU & Uria Av. El Golf 40 Piso 20 Santiago Chile	
Solicitors - Ecuador	Bustamante Holguín Quito Ecuador	

RAINFOREST CONCERN

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RAINFOREST CONCERN

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). Rainforest Concern is a Charity registered with the Charity Commission under Registration Number 1028947.

Trustees

A Pulido Cruz
M Gardner
M C B Syed
M van Nieuwenhuyse
O Whalley
N Page (appointed 4 March 2022)
S Schutt (appointed 4 March 2022)

Advisory board

Martin Gardner (RBG Edinburgh)
Dr John Hemming CMG
Professor Sir Ghilleen Prance FRS VMH
Prof Antonio Lara
Andrew Mitchell

Chief executive and honorary secretary

Peter J Bennett

Principal address

66 Great Pulteney Street
Bath
BA2 4DL

website: www.rainforestconcern.org

Auditor

Begbies
9 Bonhill Street
London

Bankers

Barclays Plc
Epsom Branch
PO Box 96
82-84 High Street
Epsom
Surrey
TK19 8BH

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees and Organisational Structure

Rainforest Concern is a non-governmental, non-political, non-religious organisation constituted under a Trust Deed dated 15th November 1993. It is registered as a Charity with the Charity Commission.

The Trust Deed describes that there should not be less than three trustees, with no maximum number. New Trustees are appointed following formal interviews with the Trustees and the Honorary Secretary with the Board looking particularly for people with experience in conservation, scientific research and fund-raising initiatives.

The charity's Honorary Secretary is responsible for the day to day operation of the charity and manages the staff of the charity on behalf of the Trustees.

The charity has its principal office in Bath and a wide range of partner organisations with whom it delivers its programme. The principal partner organisations are as detailed in the activities, achievements and performance.

General purpose and approach

Rainforest Concern was established in 1993 for the purpose of:

- Protecting threatened natural habitats, the biodiversity they contain and the indigenous people who depend on them for their survival.
- Researching, monitoring and restoring ecosystems to ensure their long-term conservation. Fundamental to Rainforest Concern's philosophy is the establishment of strong partnerships with conservation NGOs in the countries in which the charity operates. Sound local knowledge and regular communication is vital to success in the field. Over 25 years Rainforest Concern has been instrumental in helping protect over 2.2 million hectares of native forest ecosystems and the vast biodiversity they contain. It has worked with 21 partner organisations and 8 indigenous tribes in 12 different countries, Colombia, Ecuador, Brazil, Peru, Chile, Surinam, Costa Rica, Panama, Uganda, India, Sri Lanka and Romania. The Charity has over 2000 members and is a member of IUCN. The methods and activities for conservation include:
 - Registration of ancestral indigenous territories and reserves.
 - Creation of private reserves through land purchase.
 - Support for smallholders and rural communities to gain land title, whilst helping establish alternative incomes through conservation, habitat restoration and livelihood options.
 - Providing environmental education for local communities and UK schools.
 - Facilitating academic research and volunteer opportunities.

As described in the Charity's Trust Deed, Rainforest Concern is not limited to the conservation of rainforests. Its principle guiding aim is protection of natural ecosystems with their dependent biodiversity and indigenous peoples. The charity aims to conserve strategically important critically endangered ecosystems (that often include rainforest). Ecosystems by nature are not separated and include a wide range of habitats across ecological gradients - inherent in watersheds, mountains, rivers and coast for example. The charity does not aim to protect single species unless they are 'flagship' species that facilitate the protection of habitat. Wherever possible the charity tries to help protect, restore and research to prevent fragmentation and degradation, striving for connectivity.

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Decision making and operation

Rainforest Concern has a small team with only two full time staff. A small team allows us to dedicate the majority of our income directly to projects. This has allowed the charity to support conservation of significant areas of threatened ecosystems and indigenous land. Funding decisions are made with weekly meetings and constant dialogue with particularly active board of trustees. The charity is also strongly guided by the needs of partners and their adaptive management requirements whilst addressing emerging threats including logging, land invasion, mining and climate change. The trustees advise both on strategic conservation priorities and potential donors. If needed they are provided with conservation or project briefs produced by the staff. Trustees are selected for the expertise and experience that they can bring to bear, as they follow the activities and progress of the charity. They require little induction and are encouraged to work alongside and occasionally make trips to projects for capacity building. The charity seeks out local partnership with experienced teams and groups on the ground (near or adjacent to the ecosystem). The key partnership criteria are: local experience, science-based, social inclusion and the ability to work effectively without support. Over recent years the charity is seeking partnerships to develop more social and biological science based, conservation actions in light of rapid change. Staff pay and remuneration is proportional to responsibility operating in a flexible way, encouraging autonomy. The pay of the director and office manager are benchmarked against average pay levels in other comparable organisations. Volunteers and trustees can be remunerated for travel and subsistence expenses.

Specific objectives and activities

The Charity's objectives are to protect threatened natural habitats, the biodiversity they contain and the indigenous people who still depend on them for their survival. At present the charity has 13 conservation projects in 9 countries: Ecuador, Peru, Chile, Colombia, Brazil, Costa Rica, Belize, India and Romania. The Charity works closely with local conservation organisations in these countries to protect forests threatened natural habitats. The charity's current partners include:

ADEPT (Romania),

Carpathia Foundation (Romania),

Amazon Watch (Brazil),

Corporación Bosques de Zapallar (Chile),

Parques Para Chile (Chile),

FORECOS Foundation (Chile),

Universidad Austral de Valdivia (Chile),

DECOIN (Ecuador),

Los Cedros Reserve (Ecuador),

ANIA (Peru),

Fundacion Entropika (Colombia),

Fundacion TierrAmar (Colombia),

Fundación Gaia Amazonas (Colombia),

Gurukula Botanical Sanctuary (India),

Royal Botanic Gardens, Edinburgh (RBGE, UK)

Fundación Cuencas de Limón (Costa Rica),

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Central to Rainforest Concern's philosophy is the establishment of strong partnerships with local small yet dynamic organisations in the countries where it operates. Such long-term partnerships have repeatedly underpinned success of projects. Likewise, the charity seeks the guidance of scientists to identify research and conservation priorities and provide in-situ training.

The Charity's conservation work falls into four categories:

Conservation is central to our operations towards the protection and management of critically important ecosystems, including forested land and natural habitat to create protected reserves integrated to needs of local people. This sometimes includes the purchase of land, usually in the name of the local NGO, Rainforest Concern or the local community. The Charity places particular emphasis on the legal recognition of indigenous territory particularly in Colombia and Brazil. Particular emphasis is placed on the creation of forest corridors that connect existing protected areas thereby reducing fragmentation. This greatly assists the effectiveness of these reserves by enabling species to move freely from one to another. Reforestation or habitat restoration of degraded ecosystems (with native local provenance species) also falls into this category. The charity recognizes forest dynamics and biodiversity may require a degree of management, especially in the absence of large animals.

Programmes for alternative income generation, health and education are developed with the local communities living near the projects. These are designed to reduce the negative human impact on forests and ecosystems arising from firewood extraction and cattle ranching for example. Examples of these projects include sustainable small-scale horticulture (for example cultivation of shade grown coffee), forest products, production of handicrafts and responsible ecotourism.

Research, including ecological and biodiversity studies are encouraged. These can focus on baseline species inventory and mapping; species taxonomy and discovery; key species ecology and conservation science. European and national scientists as well as students from national and international universities have undertaken and continue to undertake research at several of our projects. Results are presented in the annual review, scientific papers and on the charity's website.

Campaigning is essential to give a voice to indigenous communities and scientists. The charity seeks to maximize collaboration and join forces to protect critically important ecosystems and indigenous peoples. This includes supporting advocacy champions for areas and people otherwise ignored.

Ensuring success

The principle measure of success is the protection of threatened ecosystems; gauged by the size and strategic location of ecosystems, as well as biodiversity conservation 'value' (such as endemism or rarity of species/habitats). This is dependent on income raised, where donors require the charity to direct as much income as possible to tangible conservation outcomes. The charity's short-term aim is to delimit and protect; setting up reserves with the aim of stemming fragmentation and consolidating habits as functional landscape units in close collaboration and involvement of local people and government. The long-term aim is for ecosystem conservation to be culturally absorbed into local communities and policy, working to engage schools and regional administration for example. The charity is increasingly aware of the need to monitor reserves with mapping systems and closer dialogue with local communities, whilst the effects of climate change, plant pathogen, logging and human migration are on the increase.

Competitive grant making is not especially relevant as the charity seeks out strategic local partners that are already set-up to conserve, protect and restore land for both biodiversity and people. Grants do not require high levels of stipulated compliance and reporting. However, the charity recognises that in an environment of ever more legislative change around land protection, there is a greater need to ensure more detailed reporting and published research. The charity continues to use locally paid and pro-bono lawyers of high integrity to ensure that changes around land ownership and tax, are adjusted and adhered to for land purchase and management. No conservation land was purchased during the year.

Conservation work is undertaken either directly by the charity and their associates, or by supporting students locally with grant funding channelled through local NGO. Grants paid to projects in the year totalled £185,489 and work undertaken directly £171,702 in addition to land purchases.

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees have considered the Charity's objects and activities during the year and believe that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

Voluntary help

The charity has well established volunteer programmes and benefited from numerous volunteers during the year. These include groups of gap year students as well as mature volunteers who work on projects that include tree planting, trail maintenance and data collection. The charity has not provided in the accounts for an estimate of the value given by volunteers as the work they undertake, does not fall within the SORP recommendation for the valuation of gifts in kind.

ACHIEVEMENTS AND PERFORMANCE

Ecuador

Neblina Reserve: The reserve was expanded with the purchase of 50 hectares of land with good forest cover in Oct 2022 adjacent to an area of the reserve with sightings of Andean bears. In addition to the usual camera trap research, following the sighting of an Endangered black-and-chestnut eagle pair and juvenile last year, further research into the species was begun with 2 year's funding by the PTES. By the end of 2022, it was confirmed there was a nest within the reserve, and two more nests in nearby forest. The team at Neblina talked with communities to explain the importance of the species. They worked with both the government and local communities to create the new management plans for our SNAP areas, as well as helping nearby communities with access to water, and supporting environmental education programmes.

Llurimagua: Rainforest Concern continued to support the long running legal appeal to protect the community cloud forests of Llurimagua from the copper mining, funding more species research in the forests to be used as evidence in a constitutional challenge based on the rights of nature and the rights of people to prior and informed consent. The case saw a significant step forward in September 2022 when the endemic long-nose harlequin frog's status was changed from Extinct to Critically Endangered.

Los Cedros Reserve: The charity renewed its financial support for 2022. The main priorities were to financially support the research station post pandemic and to continue working with communities to establish long-term protection and management. This involved securing the jobs of key local staff and maintenance of the research station, replacing some older facilities, as well as improving forest trails. As set out by the court after they ruled to ban mining, the team worked closely with the surrounding communities and the Ministry of Environment, with the input from the scientific community, to start updating the official management plan, which sets the conservation priorities and activities for the reserve. With thanks to the Planet Foundation who started funding this project in 2022, helping to support the above conservation work as well as supporting aspects of the ecotourism programme.

Los Cedros Reserve: The charity renewed its financial support for 2021. The main priorities for the reserve were to financially mitigate the worst impacts of the pandemic, and to continue to help oppose mining concessions within the reserve. This involved securing the jobs of the core local team and maintaining the research station ready for the return of visitors, as well as helping to support the ongoing legal challenges against the mining concessions. In December 2021, the Constitutional Court of Ecuador ruled in favour of Los Cedros, banning all mining within the reserve. After many years of legal challenges to the mining, this is a huge win for the reserve, and sets a legal precedent in Ecuador for other protected forest reserves facing similar threats in Ecuador.

Chile

El Boldo: During 2022 two important scientific studies have been started in the forest corridor. The first one, a 4-year Climate Refugia Study led by Patricio Pliscoff aims to identify areas that can act as refugia from climate change for Chile's biodiversity. The study will use sensors to take measures of the forest conditions including temperature, humidity, and vegetation mapping. The second study is a camera trap study, the first one to be done in the area, which will allow researchers to collect data about the animal species living in the forest corridor. So far cameras have been able to take images of Guiña, Gato Colo-colo and Zorro Culpeo among others. Regarding the Education Programme at El Boldo Park, the new field guides and other educational materials created have connected grownups and kids alike with the fauna and flora of the park. The nursery has also developed different activities for children and neighbours allowing them to get to know endemic plant species of the forest.

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Nasampulli: During 2022 basic repairs were made to the access road, mainly replacing a bridge that was severely damaged by water erosion from heavy winter rains. Trails inside the reserve were also subject to maintenance: removing dead trees that blocked the trails, extracting exotic plant species, trimming branches that block the path, repairing signs and other activities. The cabin also needed repairs as heavy snow during the winter had damaged the chimney pipe and it needed to be replaced. During the season the ranger was permanently stationed in the reserve. One student completed an internship during January. Finally, during 2022 the camera trap study was continued using 10 cameras that allow data collection from the animal species living and moving through Nasampulli. During the past two years 42 species of animals have been identified. It has been observed that the presence of red deer inside the reserve has increased.

Costa Rica

Urpiano: The 2022 nesting season was exceptionally challenging. The economic situation meant more poachers, and in contrast to the 2020 and 2021, there was little civil authority presence at the beach. However, the team patrolled 4.2 km of beach every day during the season. There were fewer turtles making nests on the beach – numbers of nests naturally vary from year to year - but the concentration of nests was significantly higher compared to other turtle nesting beaches. At Urpiano in the 2022 nesting season, 145 of 521 nests (28%) were saved. A total of 11,220 eggs were collected and protected at the nursery, and 7,043 neonates were released to the sea. 14 local people were given traineeships – involvement of the community is vital to the long-term viability of the colony. In 2022 the team also made a start on much needed infrastructure repairs.

Bosque de las Madres: A two-year project with long-term partners, Fundación Cuencas de Limón, began in 2022 to help consolidate the protection of a newly declared biological corridor running from the Cerro Chirripó, the highest peak in Costa Rica, to the Caribbean coast. The project had three main strands - an environmental education campaign, a year-long community events campaign, and the funding of rangers, air surveillance. These involved communities in activities and helped raise awareness of the importance of the watersheds and the importance of reducing illegal logging and poaching. Two full time rangers were employed to install camera traps and monitor jaguars. They also carried out foot patrols to deter illegal logging and poaching, in conjunction with several forest surveillance flights.

They were also able to complete the two year research project funded by the PTES into the presence of Andean bears in the reserve. The Andean bear was chosen as an umbrella species as they are critical to the ongoing health of the cloud forest ecosystem. 17 individual bears were identified, including four juveniles. In total, 18 different mammal species were recorded on camera traps, of which 18 are listed on the IUCN Red List. From the findings, the principal investigator concluded that the Neblina Reserve is in a good state of conservation and enabling the mobility of many species across the forest landscape - making it 'one of the most important ecological corridors in the province'.

Colombia

Delays caused by the COVID-19 pandemic meant that the environmental education programme with Fundación TierrAmar was delayed in 2021, and activities took place during 2022. The project focused on addressing the lack of environmental education within remote schools close to forests and other fragile and vital ecosystems in Colombia. The team delivered lectures alongside practical activities (like planting medicinal gardens) to 15 schools across several different ecosystems. The project aims to not only inspire and educate the young people, but also influence the wider community, fostering greater environmental care and protection of vital ecosystems in the future.

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

India

2022 was a good year for Gurukula Botanical Sanctuary. Difficulties caused by the pandemic resolved themselves. Four new ecosystem gardeners were trained, funded by Bryan Guinness Charitable Trust. The botanic garden within GBS 1 has undergone rearrangement to curate better learning on native species for visitors. Workshops and short modules were offered to a wide range of people, including forest personnel and staff of other NGOs. Several residential programmes were held for schools from the region. The Sanctuary are now on the steering committee of the national level Ecological Restoration Alliance of India and envisage more engagements and partnerships at regional and national levels. There was international media coverage through AFP and Radio France. In December of 2022 Suprabha Seshan received the prestigious Green Teacher Award from Sanctuary Nature Foundation for her contribution to nature education. At Thiriyannara Refuge, GBS II, planting of different species of highland shrubs (Osbeckia, Strobilanthes and Crotalaria), and monitoring for herbivory and other pressures continued. Several small groups visited for exotic species removal. Multiplication of high elevation species continues at an offsite nursery in the highlands, as well as at GBS 1.

Romania

Progress on Rainforest Concern / Planet Foundation grant of £153,750 to Fundatia ADEPT Transilvania for restoration of farm buildings in the Angofa Valley and of associated grasslands. In 2022, the grassland restoration work proceeded according to plan. ADEPT restored a further 8ha of abandoned haymeadow and 12 ha of pasture in Angofa. Thus, total restored under the project is 59.5ha, exceeding the target of 55h. Equally important, grassland flora diversity has increased significantly: flora species richness increased in the haymeadows by over 12%, and in pastures by a remarkable 30%. ADEPT have also had further meetings with local farmers in 2022; the farmer-friendly manual of indicator species developed under the grant is in use. Grassland conservation targets have exceeded expectations. The completion of the farmhouse restoration has unfortunately been delayed by planning approvals, but ADEPT expects to complete the farmhouse work in 2023.

More detailed information on these projects may be found on the Charity's website: rainforestconcern.org

Dissemination

Traffic to the website remained stable in 2022. We continued to send email newsletters and those signed up to our mailing list has grown steadily.

Schools programme

An education consultant, Helen Brown, was taken on to undertake school visits in the local area, giving presentations about Rainforest Concern and the charity's work.

FINANCIAL REVIEW

As shown in the Statement of Financial Activities, the Charity's income for 2022 showed a decrease from the previous year to £602,225 (2021: £735,934) as a result of fewer restricted grants. Expenditure made in the direct execution of the Charity's objectives of direct and grant funded activities increased to £398,223 (2021: £363,527) excluding land purchases and fundraising costs.

In the pursuit of its objectives, Rainforest Concern buys land for conservation of rainforests and other threatened habitats. The great majority of land is bought in the name of our partner organisations or local communities. However, in special cases the Charity buys land in its own name and therefore holds title to forested land which is included in Assets. Land purchased in the current year was £39,534 (2021: £24,336). Support costs amounted to £92,321 (2021: £91,451), and are apportioned as shown in the Statement of Financial Activities. Overall the year resulted in a surplus of £87,225 (2021: £245,612).

Strategic purchases of rainforest land require considerable time and negotiation and transactions may take up to a year before the deeds are transferred. Funds held by solicitors on behalf of the charity at the year-end awaiting the transfer of title deeds totalled a further £16,754.

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Since the charity operates to achieve high conservation impact with low overhead costs, it has not expended a high percentage of resources to monitor changes in protection status of vulnerable ecosystems. Our approach has been to seek and find experienced trustworthy in-country partners with necessary ecological monitoring capacities and deep local knowledge of socio-economic conditions. However, the charity monitors carefully the expenditure and legal compliance to ensure funds are used for the conservation outcomes for which they were raised. Our trustees realise that it is incumbent upon them to look for ways to build our capacity for science-based monitoring and risk assessment across the gamut. Most ecosystems and rural livelihoods are being affected by climate change, and the charity is increasingly aware of the need to assess and monitor: biodiversity, flood and fire risk, change to carbon stocks, impact of human migrant, amongst others.

The Charity's Trustees held an AGM on 9th December 2022.

Investment policy

The Trustees have the power to invest in such assets as they see fit. However, the charity's current policy is to keep any surplus liquid funds in short-term deposits which can be accessed readily. The charity would like to improve its interest rate return however this has proved difficult when funds are often required at short notice.

Risk management

The major risks to which Rainforest Concern is exposed are reviewed annually and systems have been established to mitigate those risks. Whenever possible this aspect is covered by insurance. As required the charity has Employers Liability Insurance. The charity ensures all partners, volunteers and employees are aware of the UK Bribery Act of 2010 and operate in a transparent fashion. The Trustees and staff are experienced in the countries in which the charity operates, as such partnerships are forged solely with known trustworthy organisations and individuals. All employees and volunteers are thoroughly briefed before working with overseas partners, insured before travel with immunisation updates and follow UK Foreign and Commonwealth Office travel advice. Funds are only transferred through international in-country bank branches. Land purchase funds are not transferred to the local partners/NGO's. Funds are handled by the charity's (often long-standing) legal representatives, and only transferred at the time of purchase. Management and project funds are transferred to partners in quarterly transfers and only through international banks. UK banking is low-risk and held in several accounts.

The charity is aware of the possibility of illegal land invasion or government expropriation, and in 25 years have not suffered in this way. The charity endeavours to reduce risk to conservation areas held or supported, by maintaining long-term dialogue with partners and an awareness to governmental policy change, instability and adjustments. As referred to, the key risk reduction strategy is to ensure that local people benefit from the establishment of conservation areas (and projects) with ecosystem services and resources. This also includes land ownership with government level land title registration and national support for conservation concessions.

Reserves policy

It is the policy of the Trustees to retain reserves equivalent to approximately one year's operating expenditure and to cover any committed grant funding for the forthcoming year. At the year end the reserves held by the charity totalled £1,990,986. Of the total reserves held £308,132 were restricted in their use and £1,682,854 are unrestricted.

Of the unrestricted funds £1,293,749 is invested in rainforest land and a further £2,097 in the charity's functional fixed assets such as office computers and so accordingly is not available to freely spend on the charity's day to day activities. These allocations leave £387,008 available for general charity use.

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

There were no committed grants at the charity's year end the operating expenditure in 2022 (expenditure excluding discretionary grants) totalled £329,511. The free reserves of the charity exceed this target figure and the trustees consider that the charity has sufficient reserves to be able to cover short-term income fluctuations and to carry out the plan for future action detailed in this report.

Grant making policy

The Trustees consider grant making an effective means of delivering aid using local partners. Local partners have access to facilities, expertise, staff or other resources, in the field and they may be better placed to deliver, speedily and effectively. The projects which the Charity chooses to support are recommended to us, in particular by our partner organisations.

Plans for the future

The Charity will develop and support its existing projects whilst looking for and responding to new conservation priorities and opportunities in the coming year with funding sought for these purposes. The charity's website will be regularly updated on at least a monthly basis and with emphasis to provide an image-rich and educational website.

The Trustees are clear that short-term achievements are high and even exceptional when benchmarked against other conservation organisations of similar size. However due the rapidly developing global volatility around climate change, food supply and ecological population displacement, amongst other issues, they are also clear that the charity needs to develop a clear vision and strategy for long-term conservation outcomes, that include ensuring conservation benefits are enjoyed by local people. This requires the charity to look for additional research support, to demonstrate how ecosystem services sustain livelihoods and agriculture and wellbeing.

The Trustees are clear that short-term achievements are high and even exceptional when benchmarked against other conservation organisations of similar size. However due the rapidly developing global volatility around climate change, food supply and ecological population displacement, amongst other issues, they are also clear that the charity needs to develop a clear vision and strategy for long-term conservation outcomes, that include ensuring conservation benefits are enjoyed by local people. This requires the charity to look for additional research support, to demonstrate how ecosystem services sustain livelihoods and agriculture and wellbeing.

Fundraising

The charity does not contract with any commercial fundraising agencies. The charity is signed up to the Fundraising Regulator, the independent regulator of charitable fundraising in England, Wales and Northern Ireland. This is to ensure public trust, confidence and consistently high fundraising standards.

No complaints have been received by the charity from its fundraising.

The charity only sends fundraising material and updates on the charity's work to individuals who have actively opted in to receive contact of this nature from the charity in order to protect the public from intrusion. We aim to protect vulnerable members of the public from persistent contact by ensuring that updates on the charity's activities are not too frequent, and are controlled at chief executive level.

Our approach to fundraising is that we never cold call members of the public as potential donors although we do reach out to corporate entities and charitable trusts. We reach the public through the production of our Rainforest Review and aim to raise funds by valuing long term relationships with our funders.

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' 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 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 of the charity for that year.

In preparing these 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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 trust deed. 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.

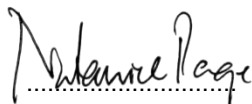
Auditor

In accordance with the company's articles, a resolution proposing that Begbies be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

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

The trustees' report was approved by the Board of Trustees.



N Page

Trustee

Dated: 11/10/2023

RAINFOREST CONCERN

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees are responsible for preparing the Trustees' 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 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 of the charity for that year.

In preparing these 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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 trust deed. 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.

RAINFOREST CONCERN

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF RAINFOREST CONCERN

Opinion

We have audited the financial statements of Rainforest Concern (the 'charity') for the year ended 31 December 2022 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 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 charity's affairs as at 31 December 2022 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 Charities Act 2011.

Basis for opinion

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 trustees 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 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 trustees' report; or
- sufficient 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.

RAINFOREST CONCERN

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF RAINFOREST CONCERN

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the 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 the trustees either intend 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 report in accordance with the Act 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.

Extent to which the audit was capable of detecting irregularities, including fraud

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

- Agreement of the financial statement disclosures to underlying supporting documentation to assess compliance with those laws and regulations having an impact on the financial statements and disclosure requirements. In particular, Accounting and Reporting by Charities: Statement of Recommended Practice;
- Enquiries and confirmation of management and the trustees as to their identification of any non-compliance with laws or regulations, or any actual or potential claims;
- Review of minutes of the Board meeting during the period;
- incorporating unpredictability into the nature, timing and/or extent of testing.
- Evaluation of the selection and application of the accounting policies chosen by the charity.
- In relation to the risk of management override of internal controls, by undertaking procedures to review journal entries and evaluating whether there was evidence of bias that represented a risk of material misstatement due to fraud; and
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

RAINFOREST CONCERN

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF RAINFOREST CONCERN

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. 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.

...16/10/2023....

Begbies

Chartered Accountants

Statutory Auditor

9 Bonhill Street
London
EC2A 4DJ

Begbies is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

RAINFOREST CONCERN

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

Current financial year

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Income from:					
Donations and legacies	2	252,247	349,496	601,743	735,922
Investments - interest		482	-	482	12
Total income		252,729	349,496	602,225	735,934
Expenditure on:					
Raising funds	4	116,777	-	116,777	126,795
<u>Charitable activities</u>					
Conservation	5	82,582	315,641	398,223	363,527
Total charitable expenditure		82,582	315,641	398,223	363,527
Total expenditure		199,359	315,641	515,000	490,322
Net incoming resources before transfers		53,370	33,855	87,225	245,612
Gross transfers between funds		39,534	(39,534)	-	-
Net income/(expenditure) for the year/ Net movement in funds		92,904	(5,679)	87,225	245,612
Fund balances at 1 January 2022		1,589,949	313,811	1,903,760	1,658,148
Fund balances at 31 December 2022		1,682,854	308,132	1,990,986	1,903,760

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

RAINFOREST CONCERN

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

Prior financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes			
<u>Income from:</u>				
Donations and legacies	2	185,022	550,900	735,922
Investments - interest		12	-	12
Total income		185,034	550,900	735,934
<u>Expenditure on:</u>				
Raising funds	4	122,175	4,620	126,795
 <u>Charitable activities</u>				
Conservation	5	74,825	288,702	363,527
Total charitable expenditure		74,825	288,702	363,527
Total expenditure		197,000	293,322	490,322
Net incoming resources before transfers		(11,966)	257,578	245,612
Gross transfers between funds		24,336	(24,336)	-
Net movement in funds		12,370	233,242	245,612
Fund balances at 1 January 2021		1,577,579	80,569	1,658,148
Fund balances at 31 December 2021		1,589,949	313,811	1,903,760

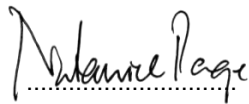
RAINFOREST CONCERN

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		2,097		299
Land for conservation	13		1,293,749		1,254,215
			<u>1,295,846</u>		<u>1,254,514</u>
Current assets					
Debtors	14	48,901		59,953	
Cash at bank and in hand		658,972		612,436	
		<u>707,873</u>		<u>672,389</u>	
Creditors: amounts falling due within one year	15	(12,733)		(23,143)	
		<u></u>		<u></u>	
Net current assets			695,140		649,246
Total assets less current liabilities			<u>1,990,986</u>		<u>1,903,760</u>
Income funds					
<u>Restricted funds</u>	18		308,132		313,811
<u>Unrestricted funds</u>					
Designated funds	17	1,295,846		1,254,514	
General unrestricted funds		387,008		335,435	
		<u></u>		<u></u>	
			1,682,854		1,589,949
			<u>1,990,986</u>		<u>1,903,760</u>

The accounts were approved by the Trustees on 11/10/2023



N Page
Trustee

RAINFOREST CONCERN

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	23		88,434		212,164
Investing activities					
Purchase of tangible fixed assets		(2,847)		-	
Proceeds on disposal of tangible fixed assets		-		1,347	
Purchase of land for conservation		(39,534)		(24,336)	
Interest received		482		12	
Net cash used in investing activities			(41,899)		(22,977)
Net increase in cash and cash equivalents			46,535		189,187
Cash and cash equivalents at beginning of year			612,436		423,248
Cash and cash equivalents at end of year			658,972		612,436

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Rainforest Concern is an unincorporated organisation constituted under a Trust Deed dated 15th November 1993. It is registered as a Charity with the Charity Commission.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. Thus 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.

1.4 Incoming resources

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. 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 charity has been notified of an impending distribution, the amount is known, and receipt is expected.

1.5 Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

Fundraising costs include those costs incurred in raising the profile of the charity and its work, and other expenses incurred in obtaining funding.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

The charity has only one charitable activity which is conservation.

Direct project costs includes payments to maintain and preserve the charity's own conservation land, undertake other conservation activities and the costs visiting the charity's own and grant projects. Costs are recognised when incurred by the charity. Where costs, such as salaries, are incurred in part for direct activities and in part for support activities an estimate is made of time spent on each activity.

Grants to partner projects are recorded when the partner is informed that they will be receiving funding without further approval processes.

Governance costs are the costs associated with the governance arrangements of the charity.

Support costs are the general costs incurred in support of meeting the charity's objectives, fundraising and in monitoring and awarding grants. Support costs are allocated in proportion to office-based staff salaries for each activity.

All cost include any irrecoverable VAT.

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:

Fixtures, fittings & equipment	20% straight line
Computers	33% reducing balance

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 Land for conservation

Land for conservation is land acquired by the charity and is recognised at cost. The freehold land has not been depreciated as allowed by the SORP for assets with indefinite lives. The assets are reviewed annually for impairment

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible 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).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.10 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. 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. Financial liabilities classified as payable within one year are not amortised.

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.

Derecognition of financial liabilities

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

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	218,537	349,496	568,033	182,909	525,900	708,809
Legacies receivable	33,710	-	33,710	2,113	25,000	27,113
	<u>252,247</u>	<u>349,496</u>	<u>601,743</u>	<u>185,022</u>	<u>550,900</u>	<u>735,922</u>

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

3 Critical accounting estimates and judgements

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

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

Critical judgements

Carrying value of land for conservation

In accordance with FRS 102 the land for conservation is recorded at cost. The charity has not opted for a policy of revaluation with regards to the conservation land owned, but does review for impairment annually. Given the inherent difficulties in valuing such land, and so ensuring the land is not impaired, a level of judgement is required. In considering whether there has been an impairment the physical condition of the land is considered in addition to the continuing legal rights of ownership.

4 Raising funds

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
<u>Fundraising and publicity</u>				
Seeking donations, grants and legacies - share of governance costs	4,333	-	4,333	4,333
Fundraising and donor events	1,980	-	1,980	9,675
Fundraising agents	17,390	-	17,390	18,712
Advertising, website and newsletter	3,166	-	3,166	4,877
Staff costs	42,952	-	42,952	42,725
Support costs	46,956	-	51,289	50,806
	<u>116,777</u>	<u>-</u>	<u>116,777</u>	<u>126,795</u>
For the year ended 31 December 2021				
Fundraising and publicity	122,175	4,620		126,795
	<u>122,175</u>	<u>4,620</u>		<u>126,795</u>

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

5 Charitable activities

	Total 2022 £	Total 2021 £
Conservation		
Activities undertaken directly		
Staff costs	34,362	34,180
Consultants and freelance fees	20,831	10,692
Urpiano turtle protection - Costa Rica	15,843	17,358
Neblina Reserve Ecuador - management and support	74,417	57,149
Nasampulli Reserve Chile - management and support	26,249	21,008
	<u>171,702</u>	<u>140,387</u>
Grant funding of activities (see note 7)	185,489	182,495
Share of support costs (see note 10)	37,565	37,178
Share of governance costs (see note 10)	3,467	3,467
	<u>398,223</u>	<u>363,527</u>
Analysis by fund		
Unrestricted funds	82,582	
Restricted funds	315,641	
	<u>398,223</u>	
For the year ended 31 December 2021		
Unrestricted funds		74,825
Restricted funds		288,702
		<u>363,527</u>

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

5 Charitable activities

(Continued)

Expenditure by activity	Direct £	Support costs £	Total 2022 £
Direct conservation costs	71,036	8,160	79,196
Neblina Reserve Ecuador - management and support	74,417	8,549	82,966
Nasampulli Reserve Chile - management and support	26,249	3,015	29,264
Grants to projects and partners	185,489	21,308	206,797
	<u>357,191</u>	<u>41,032</u>	<u>398,223</u>
	Direct £	Support costs £	Total 2021 £
Direct conservation costs	62,230	7,834	70,064
Neblina Reserve Ecuador - management and support	57,149	7,194	64,343
Nasampulli Reserve Chile - management and support	21,008	2,645	23,653
Grants to projects and partners	182,495	22,973	205,468
	<u>322,882</u>	<u>40,645</u>	<u>363,527</u>

Further details of projects by geographical area are contained in the Trustees' Report and note 18.

Support costs are allocated in proportion to expenditure on charitable activities.

6 Conservation

Conservation

Grant giving

The charity achieves its objects by awarding grants to partner projects to protect the rainforest and its inhabitants and purchase land for conservation purposes. Grants for conservation purposes and research are identified as grants in these accounts, regardless of whether the activity takes place on the charity's or third party land.

Activities undertaken directly by the charity

Where suitable partners cannot be found for land purchase the charity may purchase this in its own name. Costs for the maintenance and protection of this land along with monitoring this, and all partner projects, are recorded under activities undertaken directly, except when paid as grants to partners.

The allocations have been revised in these accounts to identify activities on the Chile and Ecuadorian reserves.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

7 Grants payable

	2022 £	2021 £
Grants payable		
Munnarakkunnu Trust - India	9,100	4,576
The Heart of Belize & Selvana - Belize	15,490	28,454
Los Cedros - Ecuador	33,440	15,050
Fundation Entropika - Colombia	-	5,118
Decoin - Ecuador	7,008	13,854
Fundatia Adept - Romania	45,215	87,457
Fundacion Tierramar - Columbia	1,000	7,179
Corporación Bosques de Zapallar - Chile	8,631	-
Indigenous Peoples Cultural Support Trust - Brazil	-	10,400
Foundation Conservation Carpathia - Romania	-	8,700
Fundacion Cuencas de Limon - Costa Rica	65,605	-
Other - below £2,000	-	1,707
	<u>185,489</u>	<u>182,495</u>

Conservation

The charity carries out its charitable objects through grants to third parties, its own research and conservation activities and by land purchases. Accordingly the level of each type of activity varies across years. During the year the charity had acquired title to land for conservation to the value of £39,534 (2021: £24,336) in addition to making the above payments for grants, and maintenance and research costs detailed in note 5.

The purchase of land for conservation is shown in the accounts as an addition to land for conservation assets, and funds held by third parties for future purchases are shown in other debtors. The cumulative total of land for conservation purchases and grants in 2022 was £225,023 (2021: £241,595).

Commitments

No grants included in the above figures were unpaid at the current or prior balance sheet date, subject to conditions yet to be met by the recipient.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration from the charity during the year (2021:£0). No trustees visited the charity's projects and had their flights and other expenses paid by the charity in the current or previous year (one trustee visited the El Bolso Reserve and La Judea project in Chile with no travel recharged to the Charity). No trustee claimed general travel expenses during the current or previous year. For other related party transactions please see note 21.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

10 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Staff costs	33,134	-	33,134	34,549
Depreciation	1,049	-	1,049	599
Consultancy, legal and professional fees	7,238	-	7,238	10,248
Rent, rates, utilities and service charges	21,192	-	21,192	21,038
General expenses	20,378	-	20,378	15,487
Bank charges and fees	1,530	-	1,530	1,730
 Audit fees	 -	 7,800	 7,800	 7,800
	<u>84,521</u>	<u>7,800</u>	<u>92,321</u>	<u>91,451</u>
 Analysed between				
Fundraising	46,956	4,333	51,289	50,806
Charitable activities	37,565	3,467	41,032	40,645
	<u>84,521</u>	<u>7,800</u>	<u>92,321</u>	<u>91,451</u>

Governance costs includes accrued and paid fees to the auditors of £6,500 excluding VAT (2021- £6,500 excluding VAT) for audit, bookkeeping and gift aid return fee.

Support costs have been allocated according to office-based staff wages.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

11 Employees

Number of employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
2	2
<u>2</u>	<u>2</u>

Employment costs

	2022 £	2021 £
Wages and salaries	101,156	102,045
Social security costs	7,374	7,600
Other pension costs	1,918	1,809
	<u>110,448</u>	<u>111,454</u>

The number of employees whose annual remuneration was £60,000 or more, not including employer's pension contributions, were:

	2022 Number	2021 Number
£70,001-£80,000	1	1
	<u>1</u>	<u>1</u>

Employers' pension contributions of £1,321 were made in total for the higher paid employee (2021: £1,319).

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

12 Tangible fixed assets

	Fixtures, fittings & equipment £	Computers £	Total £
Cost			
At 1 January 2022	12,921	1,006	13,927
Additions	-	2,847	2,847
At 31 December 2022	12,921	3,853	16,774
Depreciation and impairment			
At 1 January 2022	12,921	707	13,628
Depreciation charged in the year	-	1,049	1,049
At 31 December 2022	12,921	1,756	14,677
Carrying amount			
At 31 December 2022	-	2,097	2,097
At 31 December 2021	-	299	299

13 Land for Conservation

	Land for conservation £
At 1 January 2022	1,254,215
Purchases of land for conservation	39,534
At 31 December 2022	1,293,749

Land for conservation assets are areas of rainforest land owned across Ecuador and Chile. The charity purchases areas of conservation land in its own name when it is not possible for land to be held by local partners. The land is held in support of Rainforest Concern's charitable objects and the charity works with local groups in its maintenance and protection.

Five year purchase summary of conservation land

	2022 £	2021 £	2020 £	2019 £	2018 £
Purchases	39,534	24,336	-	126,017	141,336

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

14 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	45,417	58,207
Prepayments and accrued income	3,484	1,746
	<u>48,901</u>	<u>59,953</u>

Other debtors includes £16,754 (2021: £20,979) held by third parties for land purchases spanning the year end. No legal commitments were outstanding at either year end in respect of these transactions.

15 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	3,182	5,876
Other creditors	710	2,462
Accruals and deferred income	8,841	14,805
	<u>12,733</u>	<u>23,143</u>

16 Retirement benefit schemes

Defined contribution schemes

The charity operates defined contribution pension schemes for all qualifying employees under the automatic enrolment rules. The assets of the scheme are held separately from those of the charity in independently administered funds.

The charge to profit or loss in respect of defined contribution schemes was £1,918 (2021 - £1,809).

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

17 Designated funds

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

	Movement in funds							
	Balance at 1 January 2021	Resources expended	Transfers	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Balance at 31 December 2022
	£	£	£	£	£	£	£	£
Funds represented by land and other fixed assets	1,232,124	(1,946)	24,336	1,254,514	2,847	(1,049)	39,534	1,295,846
	<u>1,232,124</u>	<u>(1,946)</u>	<u>24,336</u>	<u>1,254,514</u>	<u>2,847</u>	<u>(1,049)</u>	<u>39,534</u>	<u>1,295,846</u>

The funds designated represent that part of the unrestricted reserve which could not readily be used for ongoing expenditure.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

18 Restricted funds

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

	Movement in funds 2021				Movement in funds 2022				
	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Balance at 31 December 2022
	£	£	£	£	£	£	£	£	£
Ecuador Fund	5,000	220,598	(95,358)	(24,336)	105,904	110,114	(124,330)	(39,534)	52,154
Chile Fund	25,000	-	(23,614)	23,614	25,000	20,000	(39,058)	19,058	25,000
Carbon Forest Credits	-	489	(489)	-	-	569	-	-	569
India Fund	936	3,000	(4,576)	640	-	9,430	(9,100)	-	330
Costa Rica	-	25,000	(17,358)	-	7,642	69,119	(81,448)	4,687	-
Belize Fund	18,082	49,875	(28,454)	-	39,503	-	(15,490)	-	24,013
Rainforest Concern General Fund	24,344	115,047	-	(49,763)	89,628	140,264	-	(24,745)	205,147
Romania Fund	-	133,591	(96,157)	8,700	46,134	-	(45,215)	-	919
Brazil Fund	-	-	(8,600)	8,600	-	-	-	-	-
Colombia Fund	2,587	1,500	(12,296)	8,209	-	-	(1,000)	1,000	-
Fundraising salary	4,620	-	(4,620)	-	-	-	-	-	-
Covid Appeal	-	1,800	(1,800)	-	-	-	-	-	-
	<u>80,569</u>	<u>550,900</u>	<u>(293,322)</u>	<u>(24,336)</u>	<u>313,811</u>	<u>349,496</u>	<u>(315,641)</u>	<u>(39,534)</u>	<u>308,132</u>

Ecuador Fund To fund three partner projects and land purchase across Ecuador

Chile Fund To fund three partner projects and land purchase in Chile

Carbon Forest Credits A carbon offsetting scheme for use with specified carbon offset approved programmes

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

18 Restricted funds

(Continued)

India Fund	To fund a single project in India
Costa Rica Fund	To fund a single project in Costa Rica
Belize Fund	To fund a single project in Belize
Rainforest Concern General Fund	To fund rainforest conservation work undertaken by the charity from Sponsor an Acre funds
Romania Fund	To fund a single project in Romania
Brazil Fund	To fund a single project in Brazil
Colombia Fund	To fund a single project in Colombia
Fundraising Salary	To fund the cost of employing a fundraiser
Covid Appeal	To help indigenous groups in Colombia and Brazil

Further details of all the projects are contained in the trustees report. Transfers between funds represent land purchases from restricted income or re-allocation of Sponsor an Acre funds which can be used for different geographical areas.

19 Analysis of net assets between funds

	Unrestricted reserves 2022 £	Designated reserves 2022 £	Restricted reserves 2022 £	Total 2022 £	Unrestricted reserves 2021 £	Designated reserves 2021 £	Restricted reserves 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:								
Tangible assets	-	2,097	-	2,097	-	299	-	299
Land for conservation	-	1,293,749	-	1,293,749	-	1,254,215	-	1,254,215
Current assets/(liabilities)	387,008	-	308,132	695,140	330,435	-	318,811	649,246
	<u>387,008</u>	<u>1,295,846</u>	<u>308,132</u>	<u>1,990,986</u>	<u>330,435</u>	<u>1,254,514</u>	<u>318,811</u>	<u>1,903,760</u>

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

20 Operating lease commitments

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

	2022 £	2021 £
Within one year	3,100	3,100

21 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation including employer's national insurance and pension	85,905	85,451

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

At the year end key management personnel had received a salary advance of £2,982 (2021: £2,059) which was repaid after the balance sheet date. During the 2021 year a staff loan was made for £25,000 which is being repaid in monthly instalments and carries an interest rate of 2%. The balance at the year end stood at £17,340 (2021: £22,050).

The donations for the year include £125,991 (2021: £250,605) from the Swiss Planet Foundation, an organisation of whose board the Chief Executive of Rainforest Concern is a president. The grants are given for specific projects, with £62,872 in Ecuador and £63,119 for activities and grants in Chile (2021: £133,591 for activities and grants in Romania and £117,014 for activities and grants in Ecuador).

The Swiss Planet Foundation also transferred £56,773 for onward payment to the Lord Leycester Hospital for their conservation project. In accordance with the SORP, this payment is not shown as income of Rainforest Concern, and the entire grant was passed to its intended recipient by the balance sheet date.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

21 Related party transactions

(Continued)

Nat Page, a trustee of Rainforest Concern, is also president of Fundatia Adept, a project partner in Romania. During the year £45,215 was paid to Fundatia Adept.

Total unrestricted donations from trustees and their connected parties were in aggregate £75,621 (2021: £43,400).

During the year under review, no trustee received payment or remuneration from the charity (2021: none).

22 Analysis of changes in net funds

The charity had no debt during the year.

23 Cash generated from operations

	2022 £	2021 £
Surplus for the year	87,225	245,612
Adjustments for:		
Investment income recognised in statement of financial activities	(482)	(12)
Depreciation and impairment of tangible fixed assets	1,049	599
Movements in working capital:		
Decrease/(increase) in debtors	11,052	(40,735)
(Decrease)/increase in creditors	(10,410)	6,700
Cash generated from operations	88,434	212,164

Accounts

Charity registration number 1028947

RAINFOREST CONCERN
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

RAINFOREST CONCERN

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A Pulido Cruz M C B Syed M Van Nieuwenhuysen O Whalley M Gardner N Page S Schutt	(Appointed 4 March 2022) (Appointed 4 March 2022)
Charity number	1028947	
Principal address	66 Great Pulteney Street Bath BA2 4DL	
Auditor	Begbies 9 Bonhill Street London EC2A 4DJ	
Bankers	Barclays Plc Epsom Branch PO Box 96 82-84 High Street Epsom Surrey TK19 8BH	
Solicitors - Chile	Philippi Prietocarrizosa Ferro DU & Uria Av. El Golf 40 Piso 20 Santiago Chile	
Solicitors - Ecuador	Bustamante Holguín Quito Ecuador	

RAINFOREST CONCERN

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RAINFOREST CONCERN

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). Rainforest Concern is a Charity registered with the Charity Commission under Registration Number 1028947.

Trustees

A Pulido Cruz
M Gardner
M C B Syed
M van Nieuwenhuysse
O Whalley
N Page (appointed 4 March 2022)
S Schutt (appointed 4 March 2022)

Advisory board

Dr John Hemming CMG
Professor Sir Ghilleen Prance FRS VMH
Prof Antonio Lara
Andrew Mitchell

Chief executive and honorary secretary

Peter J Bennett

Principal address

66 Great Pulteney Street
Bath
BA2 4DL

website: www.rainforestconcern.org

Auditor

Begbies
9 Bonhill Street
London

Bankers

Barclays Plc
Epsom Branch
PO Box 96
82-84 High Street
Epsom
Surrey
TK19 8BH

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees and Organisational Structure

Rainforest Concern is a non-governmental, non-political, non-religious organisation constituted under a Trust Deed dated 15th November 1993. It is registered as a Charity with the Charity Commission.

The Trust Deed describes that there should not be less than three trustees, with no maximum number. New Trustees are appointed following formal interviews with the Trustees and the Honorary Secretary with the Board looking particularly for people with experience in conservation, scientific research and fund-raising initiatives.

The charity's Honorary Secretary is responsible for the day to day operation of the charity and manages the staff of the charity on behalf of the Trustees.

The charity has its principle office in Bath and a wide range of partner organisations with whom it delivers its programme. The principle partner organisations are as detailed in the activities, achievements and performance.

General purpose and approach

Rainforest Concern was established in 1993 for the purpose of:

- Protecting threatened natural habitats, the biodiversity they contain and the indigenous people who depend on them for their survival.
- Researching, monitoring and restoring ecosystems to ensure their long-term conservation.
Fundamental to Rainforest Concern's philosophy is the establishment of strong partnerships with conservation NGOs in the countries in which the charity operates. Sound local knowledge and regular communication is vital to success in the field. Over 25 years Rainforest Concern has been instrumental in helping protect over 2.2 million hectares of native forest ecosystems and the vast biodiversity they contain. It has worked with 21 partner organisations and 8 indigenous tribes in 12 different countries, Colombia, Ecuador, Brazil, Peru, Chile, Surinam, Costa Rica, Panama, Uganda, India, Sri Lanka and Romania. The Charity has over 2000 members and is a member of IUCN. The methods and activities for conservation include:
 - Registration of ancestral indigenous territories and reserves.
 - Creation of private reserves through land purchase.
 - Support for smallholders and rural communities to gain land title, whilst helping establish alternative incomes through conservation, habitat restoration and livelihood options.
 - Providing environmental education for local communities and UK schools.
 - Facilitating academic research and volunteer opportunities.

Rainforest Concern is not limited to the conservation of rainforest as described in the Charity's Trust Deed. Its principle guiding aim is protection of natural ecosystems with their dependent biodiversity and indigenous peoples. The charity aims to conserve strategically important critically endangered ecosystems (that often include rainforest). Ecosystems by nature are not separated and include a wide range of habitats across ecological gradients - inherent in watersheds, mountains, rivers and coast for example. The charity does not aim to protect single species unless they are 'flagship' species that facilitate the protection of habitat. Wherever possible the charity tries to help protect, restore and research to prevent fragmentation and degradation, striving for connectivity.

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Decision making and operation

Rainforest Concern has a small team with only two full time staff. A small team allows us to dedicate the majority of our income directly to projects. This has allowed the charity to support conservation of significant areas of threatened ecosystems and indigenous land. Funding decisions are made with weekly meetings and constant dialogue with particularly active board of trustees. The charity is also strongly guided by the needs of partners and their adaptive management requirements whilst addressing emerging threats including logging, land invasion, mining and climate change. The trustees advise both on strategic conservation priorities and potential donors. If needed they are provided with conservation or project briefs produced by the staff. Trustees are selected for the expertise and experience that they can bring to bear, as they follow the activities and progress of the charity. They require little induction and are encouraged to work alongside and occasionally make trips to projects for capacity building. The charity seeks out local partnership with experienced teams and groups on the ground (near or adjacent to the ecosystem). The key partnership criteria are: local experience, science-based, social inclusion and the ability to work effectively without support. Over recent years the charity is seeking partnerships to develop more social and biological science based, conservation actions in light of rapid change. Staff pay and remuneration is proportional to responsibility operating in a flexible way, encouraging autonomy. The pay of the director and office manager are benchmarked against average pay levels in other comparable organisations. Volunteers and trustees can be remunerated for travel and subsistence expenses.

Specific objectives and activities

The Charity's objectives are to protect threatened natural habitats, the biodiversity they contain and the indigenous people who still depend on them for their survival. At present the charity has 13 conservation projects in 9 countries: Ecuador, Peru, Chile, Colombia, Brazil, Costa Rica, Belize, India and Romania. The Charity works closely with local conservation organisations in these countries to protect forests threatened natural habitats. The charity's current partners include:

ADEPT (Romania), Amazon Watch (Brazil), Carpathia Foundation (Romania), Corporación Bosques de Zapallar (Chile), DECOIN (Ecuador), ANIA (Peru), FORECOS Foundation (Chile), Fundación Entropika (Colombia), Fundación Gaia Amazonas (Colombia), Gurukula Botanical Sanctuary (India), Parques Para Chile (Chile), ANIA (Peru), Universidad Austral de Valdivia (Chile). Royal Botanic Gardens, Edinburgh (RBGE, UK) and Los Cedros Reserve (Ecuador)

Central to Rainforest Concern's philosophy is the establishment of strong partnerships with local small yet dynamic organisations in the countries where it operates. Such long-term partnerships have repeatedly underpinned success of projects. Likewise, the charity seeks the guidance of scientists to identify research and conservation priorities and provide in-situ training.

The Charity's conservation work falls into four categories:

Conservation is central to our operations towards the protection and management of critically important ecosystems, including forested land and natural habitat to create protected reserves integrated to needs of local people. This sometimes includes the purchase of land, usually in the name of the local NGO, Rainforest Concern or the local community. The Charity places particular emphasis on the legal recognition of indigenous territory particularly in Colombia and Brazil. Particular emphasis is placed on the creation of forest corridors that connect existing protected areas thereby reducing fragmentation. This greatly assists the effectiveness of these reserves by enabling species to move freely from one to another. Reforestation or habitat restoration of degraded ecosystems (with native local provenance species) also falls into this category. The charity recognizes forest dynamics and biodiversity may require a degree of management, especially in the absence of large animals.

Programmes for alternative income generation, health and education are developed with the local communities living near the projects. These are designed to reduce the negative human impact on forests and ecosystems arising from firewood extraction and cattle ranching for example. Examples of these projects include sustainable small-scale horticulture (for example cultivation of shade grown coffee), forest products, production of handicrafts and responsible ecotourism.

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Research, including ecological and biodiversity studies are encouraged. These can focus on baseline species inventory and mapping; species taxonomy and discovery; key species ecology and conservation science. European and national scientists as well as students from national and international universities have undertaken and continue to undertake research at several of our projects. Results are presented in the annual review, scientific papers and on the charity's website.

Campaigning is essential to give a voice to indigenous communities and scientists. The charity seeks to maximize collaboration and join forces to protect critically important ecosystems and indigenous peoples. This include supporting advocacy champions for areas and people otherwise ignored.

Ensuring success

The principle measure of success is the protection of threatened ecosystems; gauged by the size and strategic location of ecosystems, as well as biodiversity conservation 'value' (such as endemism or rarity of species/habitats). This is dependent on income raised, where donors require the charity to direct as much income as possible to tangible conservation outcomes. The charity's short-term aim is to delimit and protect; setting up reserves with the aim of stemming fragmentation and consolidating habits as functional landscape units in close collaboration and involvement of local people and government. The long-term aim is for ecosystem conservation to be culturally absorbed into local communities and policy, working to engage schools and regional administration for example. The charity is increasingly aware of the need to monitor reserves with mapping systems and closer dialogue with local communities, whilst the effects of climate change, plant pathogen, logging and human migration are on the increase.

Competitive grant making is not especially relevant as the charity seeks out strategic local partners that are already set-up to conserve, protect and restore land for both biodiversity and people. Grants do not require high levels of stipulated compliance and reporting. However, the charity recognises that in an environment of ever more legislative change around land protection, there is a greater need to ensure more detailed reporting and published research. The charity continues to use locally paid and pro-bono lawyers of high integrity to ensure that changes around land ownership and tax, are adjusted and adhered to for land purchase and management.

Conservation work is undertaken either directly by the charity and their associates, or by supporting students locally with grant funding channelled through local NGO. Grants paid to projects in the year totalled £217,259 and work undertaken directly £105,623 in addition to land purchases of £24,336.

The Trustees have considered the Charity's objects and activities during the year and believe that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

Voluntary help

The charity has well established volunteer programmes and benefited from numerous volunteers during the year. These include groups of gap year students as well as mature volunteers who work on projects that include tree planting, trail maintenance and data collection. The charity has not provided in the accounts for an estimate of the value given by volunteers as the work they undertake, does not fall within the SORP recommendation for the valuation of gifts in kind.

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

ACHIEVEMENTS AND PERFORMANCE

Ecuador

Neblina Reserve: The charity's cloud forest reserve continued research using camera traps revealed an increase in the number of mammal species than previously recorded, including six species used as an indicator of the health of an ecosystem. In addition, the presence of a nesting pair of Endangered black-and-chestnut eagle, plus juvenile was observed in the reserve for the first. This gives us important evidence of the role the reserve is playing in providing vital habitat to threatened species. The charity's purchase of 50 hectare of adjoining forest in October 2021 saw the successful expansion of the Neblina Reserve to 2,320 hectares. And in November, after five years work, the first two areas of the reserve were declared part of the 'National System of Protected Areas' of Ecuador. This offers increased levels of legal protection for the reserve.

Los Cedros Reserve: The charity renewed its financial support for 2021. The main priorities for the reserve were to financially mitigate the worst impacts of the pandemic, and to continue to help oppose mining concessions within the reserve. This involved securing the jobs of the core local team and maintaining the research station ready for the return of visitors, as well as helping to support the ongoing legal challenges against the mining concessions. In December 2021, the Constitutional Court of Ecuador ruled in favour of Los Cedros, banning all mining within the reserve. After many years of legal challenges to the mining, this is a huge win for the reserve, and sets a legal precedent in Ecuador for other protected forest reserves facing similar threats in Ecuador.

Chile

Rainforest Concern funded its annual contribution for management and maintenance of El Bordo Park and Cerro de La Cruz in central Chile. In addition two new areas in the region were protected: La Judea and Tres Lomas. Two important scientific studies are now being carried out in the Zapallar forests: a 4-year government funded climate change refugia study which will allow an in-depth botanical survey and accurately describe the microclimate of different areas in the ecosystem. The second study is a native fauna monitoring project using camera traps. It is the first time a project of this kind is done in the area.

At Nasampulli Reserve in Southern Chile, 10 new camera traps have been installed to monitor wildlife. An Ecological Characterization study has been conducted that will enable identification of different conservation values as well as threats. As usual, due to the harsh weather conditions, repairs, and maintenance work to the infrastructure (cabin, roads, trail, water system) were necessary. During the summer season four students from Universidad Austral conducted monitoring work on Araucaria and other species.

Costa Rica

With local communities suffering the economic fallout of the pandemic, in 2021, there was a large increase in turtle egg poachers, meaning patrolling the beach and protecting the turtles and their eggs was more difficult. However, the purchase of solar panels, batteries and closed-circuit cameras helped the team increase monitoring of the hatchery and some of the beach.

Despite the increased number of poachers, 19,759 eggs were successfully relocated to the hatchery, and a record 61% (11,974) eggs hatched and were released to the sea. Local environmental outreach continued, including the training programme which employed and trained 14 members of the local community to work on the project – giving them future skills and further bringing the conservation message into the communities.

They were also able to complete the two year research project funded by the PTES into the presence of Andean bears in the reserve. The Andean bear was chosen as an umbrella species as they are critical to the ongoing health of the cloud forest ecosystem. 17 individual bears were identified, including four juveniles. In total, 18 different mammal species were recorded on camera traps, of which 18 are listed on the IUCN Red List. From the findings, the principal investigator concluded that the Neblina Reserve is in a good state of conservation and enabling the mobility of many species across the forest landscape - making it 'one of the most important ecological corridors in the province'.

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Colombia

In 2020, Rainforest Concern supported the Gaia Amazonas in the legal and political defence of the Yurupari territory from legal and illegal gold mining. In 2021 there were follow-on outcomes from this project. In May 2021, the Constitutional Court of Colombia issued an intermediate ruling requesting evidence from State Entities, asked indigenous peoples to establish means of communication between them, the Court and the State Entities in order to start dialogue establishing measures to protect rights that were violated by illegal mining and mercury contamination. This ruling recognises indigenous peoples as public authorities and establishes that any state action results directly from consultation between indigenous governments, the Constitutional Court and the state entities.

India

Gurukula Botanical Reserves: In 2021 the situation improved a little compared to the previous year but was slow due to the second wave and severe restrictions in interstate travel, requiring quarantines. A restoration specialist of the recently created Thiriyannara Refuge (GBS2), was able to make temporary arrangements in the nursery and multiplied shrubs and grasses, took them out to the Refuge at the onset of the 2021 monsoon rain season, and initiated planting measures. Focus was on a leguminous shrub belonging to the genus *Crotalaria*. It is now clear that investment needs to be made for plant guards as the sambar deer population, which supports a tiger, is also interested in the new plantings which is a typical conservation conundrum. Progress was also made in negotiating further purchase of land in the same location. Educational programmes at GBS1 recommenced towards the end of 2021 with the intent to take the same groups to Thiriyannara in 2022. Six volunteers/interns were taken on for over a month each, and it's clear that all were very interested in the new Refuge. GBS1 continues to build its cadres of restoration practitioners. Species of high elevation grown in GBS, particularly an *Impatiens*, are now ready for reintroduction to the Nilgiri Plateau.

Romania

In April 2021, Rainforest Concern approved a grant of £153,750 to Fundatia ADEPT Transylvania for restoration of the Angofa Valley demonstration farm buildings and associated grasslands, in central Romania, supporting ADEPT in its work for the protection of Transylvania's threatened biodiversity-rich grassland and mixed forest-grassland habitats. The Angofa Valley demonstration farm will be a training centre to assist farmers in Târnava Mare area to carry out profitable biodiversity-friendly management. During 2021, ADEPT restored 17 ha of abandoned haymeadow and 22.5 ha of abandoned pasture, and mapped areas for further restoration in the valley in 2022. We have therefore restored 39.5 ha in 2021, out of target of 55 ha to be completed by late 2022. In 2022 we expect some improvements in species diversity to appear, compared to 2021, which will be measured by the scientific monitoring team established under the project. We expect the restoration of the farmhouse / farmer training centre to be completed by end of 2022. ADEPT has also had three meetings with the Angofa farmers in 2021, and developed a manual of 76 indicator species for High Nature Value grassland and for correct management of the target habitats.

Belize

Despite continued restrictions on travel, the Secure Forest technical pilot project at Pook's Hill Nature Reserve in Belize was successfully completed in Dec 2021 with significant positive results and much practical and technical learning achieved. Further testing and analysis of the results will continue into 2022 but the data accumulated so far in Belize demonstrates clearly that the active presence of a ranger team equipped with access to satellite data and ground-based technology via a fully functional Forest Domain Awareness System can help reduced the likelihood of illegal logging and poaching in a forest reserve or protected area. The rangers with the training and equipment provided through the project were able to respond quickly and effectively to alerts from the systems via the Ecometrica integrated GIS platform. The Oak Foundation and Rainforest Concern funded this three year project.

More detailed information on these projects may be found on the Charity's website: rainforestconcern.org

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Dissemination

Traffic to the website was stable without showing a marked increase as could be measured with Google Analytics. However we continued to receive favourable comments.

As a result of the difficulty in publishing a paper magazine because of the pandemic, the charity made the decision to publish four monthly on-line newsletters. Typically, these shorter editions cover 3 or 4 projects. It is hoped to resume publication of the annual magazine once the office can return to normal activity.

Schools programme

Due to the pandemic our education programme both in the UK and abroad had to be placed on hold in 2020.

FINANCIAL REVIEW

As shown in the Statement of Financial Activities, the Charity's income for 2021 showed a considerable increase over the previous year to £735,934 (2020: £372,331) Similarly expenditure made in the direct execution of the Charity's objectives of direct and grant funded activities increased to £363,527 (2020: £395,002) excluding land purchases and fundraising costs.

In the pursuit of its objectives, Rainforest Concern buys land for conservation of rainforests and other threatened habitats. The great majority of land is bought in the name of our partner organisations or local communities. However, in special cases the Charity buys land in its own name and therefore holds title to forested land which is included in Assets. Land purchased in the current year was £24,336 (2020: £nil). Support costs amounted to £91,451 (2020: £134,275), and are apportioned as shown in the Statement of Financial Activities.

Strategic purchases of rainforest land require considerable time and negotiation and transactions may take up to a year before the deeds are transferred. Funds held by solicitors on behalf of the charity at the year-end awaiting the transfer of title deeds totalled a further £20,979.

Since the charity operates to achieve high conservation impact with low overhead costs, it has not expended a high percentage of resources to monitor changes in protection status of vulnerable ecosystems. Our approach has been to seek and find experienced trustworthy in-country partners with necessary ecological monitoring capacities and deep local knowledge of socio-economic conditions. However, the charity monitors carefully the expenditure and legal compliance to ensure funds are used for the conservation outcomes for which they were raised. Our trustees realise that it is incumbent upon them to look for ways to build our capacity for science-based monitoring and risk assessment across the gamut. Most ecosystems and rural livelihoods are being affected by climate change, and the charity is increasingly aware of the need to assess and monitor: biodiversity, flood and fire risk, change to carbon stocks, impact of human migrant, amongst others.

The Charity's Trustees held an AGM on 18th October 2021.

Investment policy

The Trustees have the power to invest in such assets as they see fit. However, the charity's current policy is to keep any surplus liquid funds in short-term deposits which can be accessed readily. The charity would like to improve its interest rate return however this has proved difficult when funds are often required at short notice.

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Risk management

The major risks to which Rainforest Concern is exposed are reviewed annually and systems have been established to mitigate those risks. Whenever possible this aspect is covered by insurance. As required the charity has Employers Liability Insurance. The charity ensures all partners, volunteers and employees are aware of the UK Bribery Act of 2010 and operate in a transparent fashion. The Trustees and staff are experienced in the countries in which the charity operates, as such partnerships are forged solely with known trustworthy organisations and individuals. All employees and volunteers are thoroughly briefed before working with overseas partners, insured before travel with immunisation updates and follow UK Foreign and Commonwealth Office travel advice. Funds are only transferred through international in-country bank branches. Land purchase funds are not transferred to the local partners/NGO's. Funds are handled by the charity's (often long-standing) legal representatives, and only transferred at the time of purchase. Management and project funds are transferred to partners in quarterly transfers and only through international banks. UK banking is low-risk and held in several accounts.

The charity is aware of the possibility of illegal land invasion or government expropriation, and in 25 years have not suffered in this way. The charity endeavours to reduce risk to conservation areas held or supported, by maintaining long-term dialogue with partners and an awareness to governmental policy change, instability and adjustments. As referred to, the key risk reduction strategy is to ensure that local people benefit from the establishment of conservation areas (and projects) with ecosystem services and resources. This also includes land ownership with government level land title registration and national support for conservation concessions.

Reserves policy

It is the policy of the Trustees to retain reserves equivalent to approximately one year's operating expenditure and to cover any committed grant funding for the forthcoming year. At the year end the reserves held by the charity totalled £1,903,760. Of the total reserves held £313,811 were restricted in their use and £1,589,949 are unrestricted.

Of the unrestricted funds £1,254,215 is invested in rainforest land and a further £299 in the charity's functional fixed assets such as office computers and so accordingly is not available to freely spend on the charity's day to day activities. These allocations leave £335,435 available for general charity use.

There were no committed grants at the charity's year end the operating expenditure in 2021 (expenditure excluding discretionary grants) totalled £273,063. The free reserves of the charity exceed this target figure and the trustees consider that the charity has sufficient reserves to be able to cover short-term income fluctuations and to carry out the plan for future action detailed in this report.

Grant making policy

The Trustees consider grant making an effective means of delivering aid using local partners. Local partners have access to facilities, expertise, staff or other resources, in the field and they may be better placed to deliver, speedily and effectively. The projects which the Charity chooses to support are recommended to us, in particular by our partner organisations.

Plans for the future

The Charity will develop and support its existing projects whilst looking for and responding to new conservation priorities and opportunities in the coming year with funding sought for these purposes. The charity's website will be regularly updated on at least a monthly basis and with emphasis to provide an image-rich and educational website.

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees are clear that short-term achievements are high and even exceptional when benchmarked against other conservation organisations of similar size. However due the rapidly developing global volatility around climate change, food supply and ecological population displacement, amongst other issues, they are also clear that the charity needs to develop a clear vision and strategy for long-term conservation outcomes, that include ensuring conservation benefits are enjoyed by local people. This requires the charity to look for additional research support, to demonstrate how ecosystem services sustain livelihoods and agriculture and wellbeing.

Fundraising

The charity does not contract with any commercial fundraising agencies. Accordingly, no member of the charity or agency acting on its behalf is a member of a fundraising regulatory body or bound by a regulatory standard, and the charity does not have regulatory procedures in place covering fundraising. No complaints have been received by the charity from its fundraising.

The charity only sends fundraising material and updates on the charity's work to individuals who have actively opted in to receive contact of this nature from the charity in order to protect the public from intrusion. We aim to protect vulnerable members of the public from persistent contact by ensuring that updates on the charity's activities are not too frequent, and are controlled at chief executive level.

Our approach to fundraising is that we never cold call members of the public as potential donors although we do reach out to corporate entities and charitable trusts. We reach the public through the production of our Rainforest Review and aim to raise funds by valuing long term relationships with our funders.

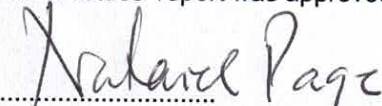
Auditor

In accordance with the company's articles, a resolution proposing that Begbies be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

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

The trustees' report was approved by the Board of Trustees.



N Page

Trustee

Dated: 30 July 2022

RAINFOREST CONCERN

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees are responsible for preparing the Trustees' 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 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 of the charity for that year.

In preparing these 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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 trust deed. 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.

RAINFOREST CONCERN

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF RAINFOREST CONCERN

Opinion

We have audited the financial statements of Rainforest Concern (the 'charity') for the year ended 31 December 2021 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 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 charity's affairs as at 31 December 2021 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 Charities Act 2011.

Basis for opinion

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 trustees 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.

RAINFOREST CONCERN

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF RAINFOREST CONCERN

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 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 trustees' report; or
- sufficient 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 trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the 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 the trustees either intend 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 report in accordance with the Act 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.

RAINFOREST CONCERN

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF RAINFOREST CONCERN

Extent to which the audit was capable of detecting irregularities, including fraud

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

- Agreement of the financial statement disclosures to underlying supporting documentation to assess compliance with those laws and regulations having an impact on the financial statements and disclosure requirements. In particular, Accounting and Reporting by Charities: Statement of Recommended Practice;
- Enquiries and confirmation of management and the trustees as to their identification of any non-compliance with laws or regulations, or any actual or potential claims;
- Review of minutes of the Board meeting during the period;
- incorporating unpredictability into the nature, timing and/or extent of testing.
- Evaluation of the selection and application of the accounting policies chosen by the charity.
- In relation to the risk of management override of internal controls, by undertaking procedures to review journal entries and evaluating whether there was evidence of bias that represented a risk of material misstatement due to fraud; and
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

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. 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 auditors' 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.

Begbies

..02/08/2022.....

**Chartered Accountants
Statutory Auditor**

9 Bonhill Street
London
EC2A 4DJ

Begbies is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

RAINFOREST CONCERN

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

Current financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Income from:					
Donations and legacies	2	185,022	550,900	735,922	372,103
Investments - interest		12	-	12	228
Total income		185,034	550,900	735,934	372,331
Expenditure on:					
Raising funds	4	122,175	4,620	126,795	43,830
<u>Charitable activities</u>					
Conservation	5	74,825	288,702	363,527	395,002
Total charitable expenditure		74,825	288,702	363,527	395,002
Total expenditure		197,000	293,322	490,322	438,832
Net (outgoing)/incoming resources before transfers		(11,966)	257,578	245,612	(66,501)
Gross transfers between funds		24,336	(24,336)	-	-
Net income/(expenditure) for the year/ Net movement in funds		12,370	233,242	245,612	(66,501)
Fund balances at 1 January 2021		1,577,578	80,569	1,658,147	1,724,648
Fund balances at 31 December 2021		1,589,949	313,811	1,903,760	1,658,147

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

RAINFOREST CONCERN

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

Prior financial year

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<u>Income from:</u>				
Donations and legacies	2	179,083	193,020	372,103
Investments - interest		228	-	228
Total income		179,311	193,020	372,331
<u>Expenditure on:</u>				
Raising funds	4	18,450	25,380	43,830
 <u>Charitable activities</u>				
Conservation	5	177,003	217,999	395,002
Total charitable expenditure		177,003	217,999	395,002
Total expenditure		195,453	243,379	438,832
Net movement in funds		(16,142)	(50,359)	(66,501)
Fund balances at 1 January 2020		1,593,720	130,928	1,724,648
Fund balances at 31 December 2020		1,577,578	80,569	1,658,147

RAINFOREST CONCERN

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		299		2,245
Land for conservation	12		1,254,215		1,229,879
			<u>1,254,514</u>		<u>1,232,124</u>
Current assets					
Debtors	13	59,953		19,218	
Cash at bank and in hand		612,436		423,248	
		<u>672,389</u>		<u>442,466</u>	
Creditors: amounts falling due within one year	14	(23,143)		(16,443)	
Net current assets			649,246		426,023
Total assets less current liabilities			<u>1,903,760</u>		<u>1,658,147</u>
Income funds					
<u>Restricted funds</u>	17		313,811		80,569
<u>Unrestricted funds</u>					
Designated funds	16	1,254,514		1,232,124	
General unrestricted funds		335,435		345,454	
		<u>1,589,949</u>		<u>1,577,578</u>	
		<u>1,903,760</u>		<u>1,658,147</u>	

The accounts were approved by the Trustees on 30 July 2022

Natalie Page

N Page
Trustee

RAINFOREST CONCERN

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	22		212,164		(32,145)
Investing activities					
Proceeds on disposal of tangible fixed assets		1,347		-	
Purchase of land for conservation		(24,336)		-	
Interest received		12		228	
Net cash (used in)/generated from investing activities			(22,977)		228
Net increase/(decrease) in cash and cash equivalents			189,187		(31,917)
Cash and cash equivalents at beginning of year			423,248		455,165
Cash and cash equivalents at end of year			612,436		423,248

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Rainforest Concern is an unincorporated organisation constituted under a Trust Deed dated 15th November 1993. It is registered as a Charity with the Charity Commission.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. Thus 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.

1.4 Incoming resources

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. 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 charity has been notified of an impending distribution, the amount is known, and receipt is expected.

1.5 Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

Fundraising costs include those costs incurred in raising the profile of the charity and its work, and other expenses incurred in obtaining funding.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

The charity has only one charitable activity which is conservation.

Direct project costs includes payments to maintain and preserve the charity's own conservation land, undertake other conservation activities and the costs visiting the charity's own and grant projects. Costs are recognised when incurred by the charity. Where costs, such as salaries, are incurred in part for direct activities and in part for support activities an estimate is made of time spent on each activity.

Grants to partner projects are recorded when the partner is informed that they will be receiving funding without further approval processes.

Governance costs are the costs associated with the governance arrangements of the charity.

Support costs are the general costs incurred in support of meeting the charity's objectives, fundraising and in monitoring and awarding grants. Support costs are allocated in proportion to office-based staff salaries for each activity.

All cost include any irrecoverable VAT.

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:

Fixtures, fittings & equipment	20% straight line
Computers	33% reducing balance
Vehicles	25% reducing balance

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 Land for conservation

Land for conservation is land acquired by the charity and is recognised at cost. The freehold land has not been depreciated as allowed by the SORP for assets with indefinite lives. The assets are reviewed annually for impairment

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible 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).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.10 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. 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. Financial liabilities classified as payable within one year are not amortised.

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.

Derecognition of financial liabilities

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

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	182,909	525,900	708,809	179,083	193,020	372,103
Legacies receivable	2,113	25,000	27,113	-	-	-
	<u>185,022</u>	<u>550,900</u>	<u>735,922</u>	<u>179,083</u>	<u>193,020</u>	<u>372,103</u>

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Critical accounting estimates and judgements

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

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

Critical judgements

Carrying value of land for conservation

In accordance with FRS 102 the land for conservation is recorded at cost. The charity has not opted for a policy of revaluation with regards to the conservation land owned, but does review for impairment annually. Given the inherent difficulties in valuing such land, and so ensuring the land is not impaired, a level of judgement is required. In considering whether there has been an impairment the physical condition of the land is considered in addition to the continuing legal rights of ownership.

4 Raising funds

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
<u>Fundraising and publicity</u>				
Seeking donations, grants and legacies - share of governance costs	4,333	-	4,333	-
Fundraising and donor events	9,675	-	9,675	3,830
Fundraising agents	18,712	-	18,712	13,525
Advertising, website and newsletter	4,877	-	4,877	1,095
Staff costs	38,105	4,620	42,725	25,380
Support costs	46,473	-	50,806	-
	<u>122,175</u>	<u>4,620</u>	<u>126,795</u>	<u>43,830</u>
For the year ended 31 December 2020				
Fundraising and publicity	18,450	25,380		43,830
	<u>18,450</u>	<u>25,380</u>		<u>43,830</u>

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

5 Charitable activities

	2021 £	2020 £
Conservation		
Activities undertaken directly		
Staff costs	34,180	42,728
Overseas field expenses	-	5,569
Maintenance and protection of owned land	60,751	39,706
Consultants and freelance fees	10,692	9,345
	<u>105,623</u>	<u>97,348</u>
Grant funding of activities (see note 7)	217,259	163,379
Share of support costs (see note 8)	37,178	126,475
Share of governance costs (see note 8)	3,467	7,800
	<u>363,527</u>	<u>395,002</u>
Analysis by fund		
Unrestricted funds	74,825	
Restricted funds	288,702	
	<u>363,527</u>	
For the year ended 31 December 2020		
Unrestricted funds		177,003
Restricted funds		217,999
		<u>395,002</u>

6 Conservation

Conservation

Grant giving

The charity achieves its objects by awarding grants to partner projects to protect the rainforest and its inhabitants and purchase land for conservation purposes. Grants for conservation purposes and research are identified as grants in these accounts, regardless of whether the activity takes place on the charity's or third party land.

Activities undertaken directly by the charity

Where suitable partners cannot be found for land purchase the charity may purchase this in its own name. Costs for the maintenance and protection of this land along with monitoring this, and all partner projects, are recorded under activities undertaken directly, except when paid as grants to partners.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Grants payable

	2021 £	2020 £
Grants to institutions:		
Urpiano Project - Costa Rica	17,358	15,330
Munnarakkunnu Trust - India	4,576	1,060
The Heart of Belize & Selvana - Belize	28,454	74,090
Los Cedros - Ecuador	15,050	18,826
Forecos - Chile	17,406	19,358
Fundacion Entropika - Colombia	5,118	-
Decoin - Ecuador	13,854	5,015
Fundatia Adept - Romania	87,457	-
Fundacion Tierramar	7,179	-
Indigenous Peoples Cultural Support Trust - Brazil	10,400	10,000
Foundation Conservation Carpathia - Romania	8,700	-
Gaia Amazonas - Colombia	-	19,700
Other - below £2,000	1,707	-
	<u>217,259</u>	<u>163,379</u>

Conservation

The charity carries out its charitable objects through grants to third parties, its own research and conservation activities and by land purchases. Accordingly the level of each type of activity varies across years. During the year the charity had acquired title to land for conservation to the value of £24,336 (2020: £0) in addition to making the above payments for grants, and maintenance and research costs detailed in note 5.

The purchase of land for conservation is shown in the accounts as an addition to land for conservation assets, and funds held by third parties for future purchases are shown in other debtors. The cumulative total of land for conservation purchases and grants in 2021 was £241,595 (2020: £163,379).

Commitments

No grants included in the above figures were unpaid at the current or prior balance sheet date, subject to conditions yet to be met by the recipient.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

8 Support costs

	Support costs	Governance costs	2021	2020
	£	£	£	£
Staff costs	34,549	-	34,549	65,561
Depreciation	599	-	599	824
Consultancy, legal and professional fees	10,248	-	10,248	18,326
Rent, rates, utilities and service charges	21,038	-	21,038	21,285
General expenses	15,487	-	15,487	19,138
Bank charges and fees	1,730	-	1,730	1,341
Audit fees	-	7,800	7,800	7,800
	<u>83,651</u>	<u>7,800</u>	<u>91,451</u>	<u>134,275</u>
Analysed between				
Fundraising	46,473	4,333	50,806	-
Charitable activities	37,178	3,467	40,645	134,275
	<u>83,651</u>	<u>7,800</u>	<u>91,451</u>	<u>134,275</u>

Governance costs includes accrued and paid fees to the auditors of £6,500 excluding VAT (2020- £6,500 excluding VAT) for audit, bookkeeping and gift aid return fee.

Support costs have been allocated according to office-based staff wages.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration from the charity during the year (2020:£0). No trustees visited the charity's projects and had their flights and other expenses paid by the charity in the current or previous year. No trustee claimed general travel expenses during the current or previous year. For other related party transactions please see note 20.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

10 Employees

Number of employees

The average monthly number of employees during the year was:

2021 Number	2020 Number
2	3
<u>2</u>	<u>3</u>

Employment costs

	2021 £	2020 £
Wages and salaries	102,045	121,647
Social security costs	7,600	9,942
Other pension costs	1,809	2,080
	<u>111,454</u>	<u>133,669</u>

The number of employees whose annual remuneration was £60,000 or more, not including employer's pension contributions, were:

	2021 Number	2020 Number
£70,001-£80,000	1	1
	<u>1</u>	<u>1</u>

Employers' pension contributions of £1,319 were made in total for the higher paid employee (2020: £1,314).

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

11 Tangible fixed assets

	Fixtures, fittings & equipment £	Computers £	Vehicles £	Total £
Cost				
At 1 January 2021	12,921	1,006	17,950	31,877
Disposals	-	-	(17,950)	(17,950)
At 31 December 2021	12,921	1,006	-	13,927
Depreciation and impairment				
At 1 January 2021	12,921	557	16,154	29,632
Depreciation charged in the year	-	150	449	599
Eliminated in respect of disposals	-	-	(16,603)	(16,603)
At 31 December 2021	12,921	707	-	13,628
Carrying amount				
At 31 December 2021	-	299	-	299
At 31 December 2020	-	449	1,796	2,245

12 Land for Conservation

	Land for conservation £
At 1 January 2021	1,229,879
Purchases of land for conservation	24,336
At 31 December 2021	1,254,215

Land for conservation assets are areas of rainforest land owned across Ecuador and Chile. The charity purchases areas of conservation land in its own name when it is not possible for land to be held by local partners. The land is held in support of Rainforest Concern's charitable objects and the charity works with local groups in its maintenance and protection.

Five year purchase summary of conservation land

	2021 £	2020 £	2019 £	2018 £	2017 £
Purchases	24,336	-	126,017	141,336	175,641

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

13 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	58,207	15,958
Prepayments and accrued income	1,746	3,260
	<u>59,953</u>	<u>19,218</u>

Other debtors includes £20,979 (2020: £3,780) held by third parties for land purchases spanning the year end. No legal commitments were outstanding at either year end in respect of these transactions.

14 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	5,876	3,406
Other creditors	2,462	1,763
Accruals and deferred income	14,805	11,274
	<u>23,143</u>	<u>16,443</u>

15 Retirement benefit schemes

Defined contribution schemes

The charity operates defined contribution pension schemes for all qualifying employees under the automatic enrolment rules. The assets of the scheme are held separately from those of the charity in independently administered funds.

The charge to profit or loss in respect of defined contribution schemes was £1,809 (2020 - £2,080).

16 Designated funds

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

	Balance at 1 January 2020	Resources expended	Balance at 1 January 2021	Resources expended	Transfers	Balance at 31 December 2021
	£	£	£	£	£	£
Funds represented by land and other fixed assets	1,232,948	(824)	1,232,124	(1,946)	24,336	1,254,514
	<u>1,232,948</u>	<u>(824)</u>	<u>1,232,124</u>	<u>(1,946)</u>	<u>24,336</u>	<u>1,254,514</u>

The funds designated represent that part of the unrestricted reserve which could not readily be used for ongoing expenditure.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

17 Restricted funds

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

	Movement in funds 2019				Movement in funds 2020			
	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £
Ecuador Fund	-	35,962	(65,126)	34,164	5,000	220,598	(95,358)	(24,336)
Chile Fund	-	25,000	(21,936)	21,936	25,000	-	(23,614)	23,614
Carbon Forest Credits	-	6,107	(6,107)	-	-	489	(489)	-
India Fund	1,996	-	(1,060)	-	936	3,000	(4,576)	640
Costa Rica	-	-	(15,330)	15,330	-	25,000	(17,358)	-
Belize Fund	92,172	-	(74,090)	-	18,082	49,875	(28,454)	-
Rainforest Concern General Fund	-	100,425	(4,651)	(71,430)	24,344	115,047	-	(49,763)
Romania Fund	-	-	-	-	-	133,591	(96,157)	8,700
Brazil Fund	-	-	-	-	-	-	(8,600)	8,600
Colombia Fund	6,760	-	(4,173)	-	2,587	1,500	(12,296)	8,209
Fundraising salary	30,000	-	(25,380)	-	4,620	-	(4,620)	-
Covid Appeal	-	25,526	(25,526)	-	-	1,800	(1,800)	-
	130,928	193,020	(243,379)	-	80,569	550,900	(293,322)	(24,336)
								313,811
Ecuador Fund	To fund three partner projects and land purchase across Ecuador							
Chile Fund	To fund three partner projects and land purchase in Chile							
Carbon Forest Credits	A carbon offsetting scheme for use with specified carbon offset approved programmes							

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

17 Restricted funds

(Continued)

India Fund	To fund a single project in India
Costa Rica Fund	To fund a single project in Costa Rica
Belize Fund	To fund a single project in Belize
Rainforest Concern General Fund	To fund rainforest conservation work undertaken by the charity from Sponsor an Acre funds
Romania Fund	To fund a single project in Romania
Brazil Fund	To fund a single project in Brazil
Colombia Fund	To fund a single project in Colombia
Fundraising Salary	To fund the cost of employing a fundraiser
Covid Appeal	To help indigenous groups in Colombia and Brazil

Further details of all the projects are contained in the trustees report. Transfers between funds represent land purchases from restricted income or re-allocation of Sponsor an Acre funds which can be used for different geographical areas.

18 Analysis of net assets between funds

	Unrestricted reserves	Designated reserves	Restricted reserves	Total	Unrestricted reserves	Designated reserves	Restricted reserves	Total
	2021	2021	2021	2021	2020	2020	2020	2020
Fund balances at 31 December 2021 are represented by:								
Tangible assets	-	299	-	299	-	2,245	-	2,245
Land for conservation	-	1,254,215	-	1,254,215	-	1,229,879	-	1,229,879
Current assets/(liabilities)	330,435	-	318,811	649,246	345,454	-	80,569	426,023
	330,435	1,254,514	318,811	1,903,760	345,454	1,232,124	80,569	1,658,147

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

19 Operating lease commitments

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

	2021	2020
	£	£
Within one year	3,100	3,100
	<u> </u>	<u> </u>

20 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021	2020
	£	£
Aggregate compensation including employer's national insurance and pension	85,451	85,457
	<u> </u>	<u> </u>

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

20 Related party transactions

(Continued)

At the year end key management personnel had received a salary advance of £2,059 (2020: £2,059) which was repaid after the balance sheet date. During the year a staff loan was made for £25,000 which is being repaid in monthly instalments and carries an interest rate of 2%. The balance at the year end stood at £21,600. Key management personnel also purchased the vehicle owned by the charity for £750.

The donations for the year include £250,605 (2020: £0) from the Swiss Planet Foundation, an organisation of whose board the Chief Executive of Rainforest Concern is a member. The grants are given for specific projects, with £133,591 for activities and grants in Romania and £117,014 for activities and grants in Ecuador.

Total unrestricted donations from trustees and their connected parties were in aggregate £43,400 (2020: £48,674).

During the year under review, no trustee received payment or remuneration from the charity (2020: Oliver Whalley received £3,200 for the production of fundraising materials including a video).

21 Analysis of changes in net funds

The charity had no debt during the year.

22 Cash generated from operations

	2021 £	2020 £
Surplus/(deficit) for the year	245,612	(66,501)
Adjustments for:		
Investment income recognised in statement of financial activities	(12)	(228)
Depreciation and impairment of tangible fixed assets	599	824
Movements in working capital:		
(Increase)/decrease in debtors	(40,735)	39,095
Increase/(decrease) in creditors	6,700	(5,335)
Cash generated from/(absorbed by) operations	212,164	(32,145)

Accounts

RAINFOREST CONCERN
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

RAINFOREST CONCERN

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RAINFOREST CONCERN

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). Rainforest Concern is a Charity registered with the Charity Commission under Registration Number 1028947.

Trustees

A Pulido Cruz
M Gardner
M van Nieuwenhuyse
M C B Syed
O Whalley

Advisory board

Dr John Hemming CMG
Professor Sir Ghilleen Prance FRS VMH
Prof Antonio Lara
Andrew Mitchell

Chief executive and honorary secretary

Peter J Bennett

Principal address

66 Great Pulteney Street
Bath
BA2 4DL

website: www.rainforestconcern.org

Auditor

Begbies
9 Bonhill Street
London
EC2A 4DJ

Bankers

Barclays Plc
Epsom Branch
PO Box 96
82-84 High Street
Epsom
Surrey
TK19 8BH

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees and Organisational Structure

Rainforest Concern is a non-governmental, non-political, non-religious organisation constituted under a Trust Deed dated 15th November 1993. It is registered as a Charity with the Charity Commission.

The Trust Deed describes that there should not be less than three trustees, with no maximum number. New Trustees are appointed following formal interviews with the Trustees and the Honorary Secretary with the Board looking particularly for people with experience in conservation, scientific research and fund-raising initiatives.

The charity's Honorary Secretary is responsible for the day to day operation of the charity and manages the staff of the charity on behalf of the Trustees.

The charity has its principle office in Bath and a wide range of partner organisations with whom it delivers its programme. The principle partner organisations are as detailed in the activities, achievements and performance.

General purpose and approach

Rainforest Concern was established in 1993 for the purpose of:

- Protecting threatened natural habitats, the biodiversity they contain and the indigenous people who depend on them for their survival.
- Researching, monitoring and restoring ecosystems to ensure their long-term conservation.

Fundamental to Rainforest Concern's philosophy is the establishment of strong partnerships with conservation NGOs in the countries in which the charity operates. Sound local knowledge and regular communication is vital to success in the field. Over 25 years Rainforest Concern has been instrumental in helping protect over 2.2 million hectares of native forest ecosystems and the vast biodiversity they contain. It has worked with 21 partner organisations and 8 indigenous tribes in 12 different countries, Colombia, Ecuador, Brazil, Peru, Chile, Surinam, Costa Rica, Panama, Uganda, India, Sri Lanka and Romania. The Charity has over 2000 members and is a member of IUCN.

The methods and activities for conservation include:

- Registration of ancestral indigenous territories and reserves.
- Creation of private reserves through land purchase.
- Support for smallholders and rural communities to gain land title, whilst helping establish alternative incomes through conservation, habitat restoration and livelihood options.
- Providing environmental education for local communities and UK schools.
- Facilitating academic research and volunteer opportunities.

Rainforest Concern is not limited to the conservation of rainforest as described in the Charity's Trust Deed. Its principle guiding aim is protection of natural ecosystems with their dependent biodiversity and indigenous peoples. The charity aims to conserve strategically important critically endangered ecosystems (that often include rainforest). Ecosystems by nature are not separated and include a wide range of habitats across ecological gradients - inherent in watersheds, mountains, rivers and coast for example. The charity does not aim to protect single species unless they are 'flagship' species that facilitate the protection of habitat. Wherever possible the charity tries to help protect, restore and research to prevent fragmentation and degradation, striving for connectivity.

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Decision making and operation

Rainforest Concern has a small team with only two full time staff. A small team allows us to dedicate the majority of our income directly to projects. This had allowed the charity to support conservation of significant areas of threatened ecosystems and indigenous land. Funding decisions are made with weekly meetings and constant dialogue with particularly active board of trustees. The charity is also strongly guided by the needs of partners and their adaptive management requirements whilst addressing emerging threats including logging, land invasion, mining and climate change. The trustees advise both on strategic conservation priorities and potential donors. If needed they are provided with conservation or project briefs produced by the staff. Trustees are selected for the expertise and experience that they can bring to bear, as they follow the activities and progress of the charity. They require little induction and are encouraged to work alongside and occasionally make trips to projects for capacity building. The charity seeks out local partnership with experienced teams and groups on the ground (near or adjacent to the ecosystem). The key partnership criteria are: local experience, science-based, social inclusion and the ability to work effectively without support. Over recent years the charity is seeking partnerships to develop more social and biological science based, conservation actions in light of rapid change. Staff pay and remuneration is proportional to responsibility operating in a flexible way, encouraging autonomy. The pay of the director and office manager are benchmarked against average pay levels in other comparable organisations. Volunteers and trustees can be remunerated for travel and subsistence expenses.

Specific objectives and activities

The Charity's objectives are to protect threatened natural habitats, the biodiversity they contain and the indigenous people who still depend on them for their survival. At present the charity has 13 conservation projects in 9 countries: Ecuador, Peru, Chile, Colombia, Brazil, Costa Rica, Belize, India and Romania. The Charity works closely with local conservation organisations in these countries to protect forests threatened natural habitats. The charity's current partners include:

ADEPT (Romania), Amazon Watch (Brazil), Carpathia Foundation (Romania), Corporación Bosques de Zapallar (Chile), DECOIN (Ecuador), ECOAN (Peru), ANIA (Peru), FORECOS Foundation (Chile), Fundacion Entropika (Colombia), Fundación Gaia Amazonas (Colombia), Gurukula Botanical Sanctuary (India), Parques Para Chile (Chile), ProAves (Colombia), ANIA (Peru), Universidad Austral de Valdivia (Chile). Royal Botanic Gardens, Edinburgh (RBGE, UK) and Los Cedros (Ecuador)

Central to Rainforest Concern's philosophy is the establishment of strong partnerships with local small yet dynamic organisations in the countries where it operates. Such long-term partnerships have repeatedly underpinned success of projects. Likewise, the charity seeks the guidance of scientists to identify research and conservation priorities and provide in-situ training.

The Charity's conservation work falls into four categories:

Conservation is central to our operations towards the protection and management of critically important ecosystems, including forested land and natural habitat to create protected reserves integrated to needs of local people. This sometimes includes the purchase of land, usually in the name of the local NGO, Rainforest Concern or the local community. The Charity places particular emphasis on the legal recognition of indigenous territory particularly in Colombia and Brazil.

Particular emphasis is placed on the creation of forest corridors that connect existing protected areas thereby reducing fragmentation. This greatly assists the effectiveness of these reserves by enabling species to move freely from one to another. Reforestation or habitat restoration of degraded ecosystems (with native local provenance species) also falls into this category. The charity recognizes forest dynamics and biodiversity may require a degree of management, especially in the absence of large animals.

Programmes for alternative income generation, health and education are developed with the local communities living near the projects. These are designed to reduce the negative human impact on forests and ecosystems arising from firewood extraction and cattle ranching for example. Examples of these projects include sustainable small-scale horticulture (for example cultivation of shade grown coffee), forest products, production of handicrafts and responsible ecotourism.

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Research, including ecological and biodiversity studies are encouraged. These can focus on baseline species inventory and mapping; species taxonomy and discovery; key species ecology and conservation science. European and national scientists as well as students from national and international universities have undertaken and continue to undertake research at several of our projects. Results are presented in the annual review, scientific papers and on the charity's website.

Campaigning is essential to give a voice to indigenous communities and scientists. The charity seeks to maximize collaboration and join forces to protect critically important ecosystems and indigenous peoples. This include supporting advocacy champions for areas and people otherwise ignored.

Ensuring success

The principle measure of success is the protection of threatened ecosystems; gauged by the size and strategic location of ecosystems, as well as biodiversity conservation 'value' (such as endemism or rarity of species/habitats). This is dependent on income raised, where donors require the charity to direct as much income as possible to tangible conservation outcomes. The charity's short-term aim is to delimit and protect; setting up reserves with the aim of stemming fragmentation and consolidating habits as functional landscape units in close collaboration and involvement of local people and government. The long-term aim is for ecosystem conservation to be culturally absorbed into local communities and policy, working to engage schools and regional administration for example. The charity is increasingly aware of the need to monitor reserves with mapping systems and closer dialogue with local communities, whilst the effects of climate change, plant pathogen, logging and human migration are on the increase.

Competitive grant making is not especially relevant as the charity seeks out strategic local partners that are already set-up to conserve, protect and restore land for both biodiversity and people. Grants do not require high levels of stipulated compliance and reporting. However, the charity recognises that in an environment of ever more legislative change around land protection, there is a greater need to ensure more detailed reporting and published research. The charity continues to use locally paid and pro-bono lawyers of high integrity to ensure that changes around land ownership and tax, are adjusted and adhered to for land purchase and management. No conservation land was purchased during the year.

Conservation work is undertaken either directly by the charity and their associates, or by supporting students locally with grant funding channelled through local NGO. Grants paid to projects in the year totalled £163,379 and work undertaken directly £97,348.

The Trustees have considered the Charity's objects and activities during the year and believe that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission.

Voluntary help

The charity has well established volunteer programmes and benefited from numerous volunteers during the year. These include groups of gap year students as well as mature volunteers who work on projects that include tree planting, trail maintenance and data collection. The charity has not provided in the accounts for an estimate of the value given by volunteers as the work they undertake, does not fall within the SORP recommendation for the valuation of gifts in kind.

ACHIEVEMENTS AND PERFORMANCE

Ecuador

Neblina Reserve: although the global pandemic severely restricted many activities in Ecuador, the team managed to continue patrolling and protecting the Neblina Reserve.

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

They were also able to complete the two year research project funded by the PTES into the presence of Andean bears in the reserve. The Andean bear was chosen as an umbrella species as they are critical to the ongoing health of the cloud forest ecosystem. 17 individual bears were identified, including four juveniles. In total, 18 different mammal species were recorded on camera traps, of which 18 are listed on the IUCN Red List. From the findings, the principal investigator concluded that the Neblina Reserve is in a good state of conservation and enabling the mobility of many species across the forest landscape - making it 'one of the most important ecological corridors in the province'.

Chile

At the El Bordo reserve, our partners CBZ started the construction of a nursery for endemic plant species. Due to the pandemic, the park was closed for almost six months and the construction was delayed, but it was still possible to build the main structures. Educational materials were renewed and four new guidebooks were produced for students and visitors. During the year work started on an ecological restoration project at Cerro La Cruz, a newly protected peninsula located next to the town of Zapallar. Legal procedures also started to secure a *Derecho Real de Conservación* (a legal process which enables owners of threatened habitats to obtain protection of their land in perpetuity) over La Judea property, thereby protecting 360 hectares of 'Mediterranean' forest. It is hoped this will eventually be joined to El Bordo reserve by encouraging the owners of land between the two to follow this example.

At the 1,600 hectare Nasampulli Reserve in southern Chile, during the year rangers and interns worked on maintaining and repairing the trails inside the reserve as well as doing ecological restoration, also a census of fallen trees and repairing signs. Two university students from Universidad de Valdivia studied forest dynamics for their PhD theses. Throughout the year ten camera traps inside the reserve have been collecting data on wildlife at the reserve.

Costa Rica

The 2020 nesting season at Urpiano was by far the most successful since the charity started to support this turtle protection project. By May the nursery had to be enlarged due to the high number of nests protected from poaching. Of 773 leatherback turtle nests a total of 330 nests were saved, so 43% compared to 26% the previous year.

A total of 21,711 eggs were collected and protected at the nursery, of those 13,296 hatchlings were released to the sea, an increase of 42% compared with the previous year.

A total of 14 local villagers were supported by the charity, including four women helped to rebuild and protect the hatchery and patrol the beach against poachers. The economic conditions of locals and nearby areas were affected by Covid, which made it more difficult to patrol the beach with a higher presence of opportunistic turtle egg poachers.

Colombia

Rainforest Concern's project to help Gaia Amazonas' protect the Yurupari territories of the Colombian Amazon was completed. With funding from The Waterloo Foundation and The Staples Trust, the project set out to strengthen the legal and political defence of the territory from legal and illegal gold mining.

The project worked with indigenous authorities to formulate baseline protocols to help ensure the right to prior consultation and consent; analysed and created an action plan and recommendations for Colombian public policy regarding gold mining in the Colombian Amazon, as well as preparing legal actions and documentation for the constitutional protection of indigenous people's fundamental rights in the face of mining activities. This included the documentation by indigenous peoples of the social and cultural impacts of mining in the Indigenous Territory. As a result, the legal action was selected for review by the Constitutional Court and the legal actions are in progress.

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Rainforest Concern responded quickly to the threat of the risk of the unmanageable spread of COVID-19 within indigenous communities in Colombia, raising emergency funding from The Waterloo Foundation and via a crowdfunding project. Gaia Amazonas, identified that immediate action was needed to save the lives of many indigenous groups in the region and to help protect their extraordinary generational knowledge. Working with tribal leaders Gaia Amazonas identified that isolation is the most effective measure to prevent rapid spread, along with training, supplies and equipment. The funds provided over 1,500 families with "isolation support kits" to help them continue hunting, harvesting and fishing without needing to travel to towns.

Brazil

With funding from the same sources, in Brazil the charity helped long term partners Tribes Alive provide essential supplies to help communities of the Xingu region, in particular the Kayapo people, increase their capacity to grow food and catch fish without needing to leave their villages. They also provided medical equipment, including oxygen machines.

India

Of all the projects the charity supports the Gurukula Botanical Sanctuary in India suffered the most due to the pandemic. This is perhaps unsurprising in view of the high levels of Covid in the country. Nevertheless, the Sanctuary maintained its work with much reduced staff. It was however impossible to make any progress with the nursery for the newly acquired Thiriyannara Refuge on the Nilgiri Plateau. Before the pandemic arrived in the area it was possible for the Sanctuary to receive a number of school visits. By the end of the year there was sadly no sign of the situation changing.

Romania

As recorded on 2019 report, the charity donated £30,000 to Fundatia ADEPT Transylvania in late 2018 for the protection of Transylvania's threatened biodiversity-rich grassland and mixed forest-grassland habitats. ADEPT used these funds in 2019 to restore 20 hectares of haymeadow; to carry out agri-environment training in the Târnava Mare protected area (Natura 2000 site); and to prepare an application for Angofa Valley demonstration farm, which will be a training centre to assist farmers in Târnava Mare to carry out profitable biodiversity-friendly management. By summer 2020 the results of the 2019 (and continued in 2020) haymeadow restoration were visible, and measurable, by significantly increased diversity of wildflower species. Farmer training led to higher incomes and better management. Further, the preparation of the Angofa Valley demonstration farm enabled ADEPT in 2020 to make a bid to Planet Foundation, sponsored by the charity, for a grant of €153,750 for restoration of the farm buildings and associated grasslands. The result of this application will be heard in April 2021.

Belize

Despite travel restrictions the Oak Foundation funded project in Belize continued in 2020 with the installation of four acoustic sensors at the Pooks Hill Nature Reserve in January. During the year the project was joined by Secure Forests CIC, who's have taken on the role of monitoring the protected forest using the acoustic sensors and satellites.

With headquarters in Mount Edgcumbe Country Park in Cornwall, Secure Forests monitor the sensors 24 hrs a day in order to help the local rangers protect the forests from illegal loggers and poachers. The exact location of the sound's origin can be identified and this is relayed immediately with the rangers on the ground to take action. In addition a satellite monitoring Geographical Information System platform known as the Ecometrica Lab can pinpoint any changes or loss of forest down to a single old growth tree.

More detailed information on these projects may be found on the Charity's website: rainforestconcern.org

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Dissemination

Traffic to the website was stable without showing a marked increase as could be measured with Google Analytics. However we continued to receive favourable comments.

As a result of the difficulty in publishing a paper magazine because of the pandemic, the charity made the decision to publish four monthly on-line newsletters. Typically, these shorter editions cover 3 or 4 projects. It is hoped to resume publication of the annual magazine once the office can return to normal activity.

Schools

Due to the pandemic our education programme both in the UK and abroad had to be placed on hold in 2020.

FINANCIAL REVIEW

As shown in the Statement of Financial Activities, the charity's principal funding source is grants and donations. As a result of the pandemic the Charity's income for 2020 showed a considerable decrease over the previous year to £372,331 (2019: £851,264) Similarly expenditure made in direct execution of the Charity's objectives of direct and grant funded activities decreased to £438,832 (2019: £686,047).

In the pursuit of its objectives, Rainforest Concern buys land for conservation of rainforests and other threatened habitats. The great majority of land is bought in the name of our partner organisations or local communities. However, in special cases the Charity buys land in its own name and therefore holds title to forested land which is included in Heritage Assets. No land was purchased in the current year (2019: £126,017), but £30,000 has been raised during the year to further extend the Neblina and the Nasampulli Reserve once suitable sites are identified. Support costs amounted to £134,275 (2019: £153,139), and are apportioned as shown in the Statement of Financial Activities.

Since the charity operates to achieve high conservation impact with low overhead costs, it has not expended a high percentage of resources to monitor changes in protection status of vulnerable ecosystems. Our approach has been to seek and find experienced trustworthy in-country partners with necessary ecological monitoring capacities and deep local knowledge of socio-economic conditions. However, the charity monitors carefully the expenditure and legal compliance to ensure funds are used for the conservation outcomes for which they were raised. Our trustees realise that it is incumbent upon them to look for ways to build our capacity for science-based monitoring and risk assessment across the gamut. Most ecosystems and rural livelihoods are being affected by climate change, and the charity is increasingly aware of the need to assess and monitor: biodiversity, flood and fire risk, change to carbon stocks, impact of human migrant, amongst others.

The Charity's Trustees held an AGM on 8 October 2020.

Investment policy

The Trustees have the power to invest in such assets as they see fit. However, the charity's current policy is to keep any surplus liquid funds in short-term deposits which can be accessed readily. The charity obtains an average return of approximately 0.05% in interest on these deposits. The charity would like to improve its interest rate return however this has proved difficult when funds are often required at short notice.

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Risk management

The major risks to which Rainforest Concern is exposed are reviewed annually and systems have been established to mitigate those risks. Whenever possible this aspect is covered by insurance. As required the charity has Employers Liability Insurance. The charity ensures all partners, volunteers and employees are aware of the UK Bribery Act of 2010 and operate in a transparent fashion. The Trustees and staff are experienced in the countries in which the charity operates, as such partnerships are forged solely with known trustworthy organisations and individuals. All employees and volunteers are thoroughly briefed before working with overseas partners, insured before travel with immunisation updates and follow UK Foreign and Commonwealth Office travel advice. Funds are only transferred through international in-country bank branches. Land purchase funds are not transferred to the local partners/NGO's. Funds are handled by the charity's (often long-standing) legal representatives, and only transferred at the time of sale. Management and project funds are transferred to partners in quarterly transfers and only through international banks. UK banking is low-risk and held in several accounts.

The charity is aware of the possibility of illegal land invasion or government expropriation, and in 25 years have not suffered in this way. The charity endeavours to reduce risk to conservation areas held or supported, by maintaining long-term dialogue with partners and an awareness to governmental policy change, instability and adjustments. As referred to, the key risk reduction strategy is to ensure that local people benefit from the establishment of conservation areas (and projects) with ecosystem services and resources. This also includes land ownership with government level land title registration and national support for conservation concessions.

Reserves policy

It is the policy of the Trustees to retain reserves equivalent to approximately one year's operating expenditure and to cover any committed grant funding for the forthcoming year. At the year end the reserves held by the charity totalled 1,658,147. Of the total reserves held £80,569 were restricted in their use and £1,577,578 are unrestricted.

Of the unrestricted funds £1,229,879 is invested in rainforest land and a further £2,245 in the charity's functional fixed assets such as office computers and so accordingly is not available to freely spend on the charity's day to day activities. These allocations leave £345,454 available for general charity use.

There were no committed grants at the charity's year end the operating expenditure (expenditure excluding discretionary grants) in 2020 totalled £275,453. The free reserves of the charity exceed this target figure and the trustees consider that the charity has sufficient reserves to be able to cover short-term income fluctuations and to carry out the plan for future action detailed in this report.

Grant making policy

The Trustees consider grant making an effective means of delivering aid using local partners. Local partners have access to facilities, expertise, staff or other resources, in the field and they may be better placed to deliver, speedily and effectively. The projects which the Charity chooses to support are recommended to us, in particular by our partner organisations.

Plans for the future

The Charity will develop and support its existing projects whilst looking for and responding to new conservation priorities and opportunities in the coming year with funding sought for these purposes. The charity's website will be regularly updated on at least a monthly basis and with emphasis to provide an image-rich and educational website.

RAINFOREST CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees are clear that short-term achievements are high and even exceptional when benchmarked against other conservation organisations of similar size. However due the rapidly developing global volatility around climate change, food supply and ecological population displacement, amongst other issues, they are also clear that the charity needs to develop a clear vision and strategy for long-term conservation outcomes, that include ensuring conservation benefits are enjoyed by local people. This requires the charity to look for additional research support, to demonstrate how ecosystem services sustain livelihoods and agriculture and wellbeing.

Fundraising

In January (2020) we hired a professional fundraiser but unfortunately after 9 months this proved to be unsuccessful. The charity does not contract with any commercial fundraising agencies. Accordingly, no member of the charity or agency acting on its behalf is a member of a fundraising regulatory body or bound by a regulatory standard, and the charity does not have regulatory procedures in place covering fundraising. No complaints have been received by the charity from its fundraising.

The charity only sends fundraising material and updates on the charity's work to individuals who have actively opted in to receive contact of this nature from the charity in order to protect the public from intrusion. We aim to protect vulnerable members of the public from persistent contact by ensuring that updates on the charity's activities are not too frequent, and are controlled at chief executive level.

Our approach to fundraising is that we never cold call members of the public as potential donors although we do reach out to corporate entities and charitable trusts. We reach the public through the production of our Rainforest Review and aim to raise funds by valuing long term relationships with our funders.

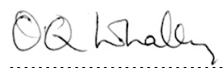
Auditor

In accordance with the company's articles, a resolution proposing that Begbies be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

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

The trustees' report was approved by the Board of Trustees.



O Whalley

Trustee

Dated: ...21/10/2021...

RAINFOREST CONCERN

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees are responsible for preparing the Trustees' 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 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 of the charity for that year.

In preparing these 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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 trust deed. 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.

RAINFOREST CONCERN

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF RAINFOREST CONCERN

Opinion

We have audited the financial statements of Rainforest Concern (the 'charity') for the year ended 31 December 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 charity's affairs as at 31 December 2020 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 Charities Act 2011.

Basis for opinion

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 trustees 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.

RAINFOREST CONCERN

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF RAINFOREST CONCERN

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 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 trustees' report; or
- sufficient 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 trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the 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 the trustees either intend 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 report in accordance with the Act 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.

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

RAINFOREST CONCERN

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF RAINFOREST CONCERN

Extent to which the audit was capable of detecting irregularities, including fraud

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

- Agreement of the financial statement disclosures to underlying supporting documentation to assess compliance with those laws and regulations having an impact on the financial statements;
- Enquiries and confirmation of management and the trustees as to their identification of any non-compliance with laws or regulations, or any actual or potential claims;
- Review of minutes of the Board meeting during the period;
- incorporating unpredictability into the nature, timing and/or extent of testing.
- Evaluation of the selection and application of the accounting policies chosen by the charity.
- In relation to the risk of management override of internal controls, by undertaking procedures to review journal entries and evaluating whether there was evidence of bias that represented a risk of material misstatement due to fraud; and
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

RAINFOREST CONCERN

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF RAINFOREST CONCERN

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. 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 auditors' 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.

Begbies

25/10/2021
.....

**Chartered Accountants
Statutory Auditor**

9 Bonhill Street
London
EC2A 4DJ

Begbies is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

RAINFOREST CONCERN

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

Current financial year

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
	Notes				
<u>Income from:</u>					
Donations and legacies	3	179,083	193,020	372,103	850,780
Investments - interest		228	-	228	484
Total income		179,311	193,020	372,331	851,264
<u>Expenditure on:</u>					
Raising funds	4	18,450	25,380	43,830	30,293
<u>Charitable activities</u>					
Conservation	5	177,003	217,999	395,002	655,754
Total charitable expenditure		177,003	217,999	395,002	655,754
Total resources expended		195,453	243,379	438,832	686,047
Net (expenditure)/income for the year/ Net movement in funds		(16,142)	(50,359)	(66,501)	165,217
Fund balances at 1 January 2020		1,593,720	130,928	1,724,648	1,559,431
Fund balances at 31 December 2020		1,577,578	80,569	1,658,147	1,724,648

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

RAINFOREST CONCERN

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

Prior financial year

		Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes			
<u>Income from:</u>				
Donations and legacies	3	347,787	502,993	850,780
Investments - interest		484	-	484
Total income		348,271	502,993	851,264
<u>Expenditure on:</u>				
Raising funds	4	30,293	-	30,293
<u>Charitable activities</u>				
Conservation	5	204,155	451,599	655,754
Total charitable expenditure		204,155	451,599	655,754
Total resources expended		234,448	451,599	686,047
Gross transfers between funds		75,059	(75,059)	-
Net (expenditure)/income for the year/ Net movement in funds		188,882	(23,665)	165,217
Fund balances at 1 January 2019		1,404,838	154,593	1,559,431
Fund balances at 31 December 2019		1,593,720	130,928	1,724,648

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

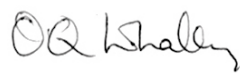
RAINFOREST CONCERN

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	11		2,245		3,069
Land for conservation	12		1,229,879		1,229,879
			<u>1,232,124</u>		<u>1,232,948</u>
Current assets					
Debtors	13	19,218		58,313	
Cash at bank and in hand		423,248		455,165	
		<u>442,466</u>		<u>513,478</u>	
Creditors: amounts falling due within one year	14	(16,443)		(21,778)	
Net current assets			426,023		491,700
Total assets less current liabilities			<u>1,658,147</u>		<u>1,724,648</u>
Income funds					
<u>Restricted funds</u>	16		80,569		130,928
<u>Unrestricted funds</u>					
Designated funds	17	1,232,124		1,232,948	
General unrestricted funds		345,454		360,772	
		<u>1,577,578</u>		<u>1,593,720</u>	
		<u>1,658,147</u>		<u>1,724,648</u>	

The accounts were approved by the Trustees on 25/10/2021



O Whalley
Trustee

RAINFOREST CONCERN

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	21		(32,145)		261,192
Investing activities					
Purchase of tangible fixed assets		-		(1,006)	
Purchase of land for conservation		-		(126,017)	
Interest received		228		484	
Net cash generated from/(used in) investing activities			228		(126,539)
Net (decrease)/increase in cash and cash equivalents			(31,917)		134,653
Cash and cash equivalents at beginning of year			455,165		320,515
Cash and cash equivalents at end of year			423,248		455,165

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Rainforest Concern is an unincorporated organisation constituted under a Trust Deed dated 15th November 1993. It is registered as a Charity with the Charity Commission.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. Thus 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.

1.4 Incoming resources

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. 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 charity has been notified of an impending distribution, the amount is known, and receipt is expected.

1.5 Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

Fundraising costs include those costs incurred in raising the profile of the charity and its work, and other expenses incurred in obtaining funding.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

The charity has only one charitable activity which is conservation.

Direct project costs includes payments to maintain and preserve the charity's own conservation land, undertake other charitable activities and the costs visiting the charity's own projects. Costs are recognised when incurred by the charity. Where costs, such as salaries, are incurred in part for direct activities and in part for support activities an estimate is made of time spent on each activity.

Grants to partner projects are recorded when the partner is informed that they will be receiving funding.

Governance costs are the costs associated with the governance arrangements of the charity.

Support costs are the general costs incurred in support of meeting the charity's objectives and in monitoring and awarding grants. There is a single charitable objective of conservation and all support costs are accounted for within this category.

All cost include any irrecoverable VAT.

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:

Fixtures, fittings & equipment	20% straight line
Computers	33% reducing balance
Vehicles	25% reducing balance

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

1.7 Land for conservation

Land for conservation is land acquired by the charity and is recognised at cost. The freehold land has not been depreciated as allowed by the SORP for assets with indefinite lives. The assets are reviewed annually for impairment

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible 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).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.10 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. 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. Financial liabilities classified as payable within one year are not amortised.

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.

Derecognition of financial liabilities

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

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

2 Critical accounting estimates and judgements

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

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

Critical judgements

Carrying value of land for conservation

In accordance with FRS 102 the land for conservation is recorded at cost. The charity has not opted for a policy of revaluation with regards to the conservation land owned, but does review for impairment annually. Given the inherent difficulties in valuing such land, and so ensuring the land is not impaired, a level of judgement is required. In considering whether there has been an impairment the physical condition of the land is considered in addition to the continuing legal rights of ownership.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £
Donations and gifts	179,083	193,020	372,103	223,655	502,993	726,648
Legacies receivable	-	-	-	124,132	-	124,132
	<u>179,083</u>	<u>193,020</u>	<u>372,103</u>	<u>347,787</u>	<u>502,993</u>	<u>850,780</u>

4 Raising funds

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	£	£	£	£
<u>Fundraising and publicity</u>				
Fundraising and donor events	3,830	-	3,830	17,025
Fundraising agents	13,525	-	13,525	9,361
Advertising and newsletter	1,095	-	1,095	3,907
Staff costs	-	25,380	25,380	-
	<u>18,450</u>	<u>25,380</u>	<u>43,830</u>	<u>30,293</u>

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

5 Charitable activities

	2020 £	2019 £
Conservation		
Activities undertaken directly		
Staff costs	42,728	51,016
Overseas field expenses	5,569	9,805
Maintenance and protection of owned land	39,706	79,925
Consultants and freelance fees	9,345	3,750
	97,348	144,496
Grant funding of activities (see note 7)	163,379	358,119
Share of support costs (see note 8)	126,475	145,339
Share of governance costs (see note 8)	7,800	7,800
	395,002	655,754
Analysis by fund		
Unrestricted funds	177,003	
Restricted funds	217,999	
	395,002	
For the year ended 31 December 2019		
Unrestricted funds		204,155
Restricted funds		451,599
		655,754

6 Conservation

Conservation

Grant giving

The charity achieves its objects by awarding grants to partner projects to protect the rainforest and its inhabitants and purchase land for conservation purposes. Grants for conservation purposes and research are identified as grants in these accounts, regardless of whether the activity takes place on the charity's or third party land.

Activities undertaken directly by the charity

Where suitable partners cannot be found for land purchase the charity may purchase this in its own name. Costs for the maintenance and protection of this land along with monitoring this, and all partner projects, are recorded under activities undertaken directly, except when paid as grants to partners.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

7 Grants payable

	2020 £	2019 £
Grants to institutions:		
Urpiano Project - Costa Rica	15,330	15,655
Munnarakkunnu Trust - India	1,060	96,873
The Heart of Belize & Selvana - Belize	74,090	57,276
Los Cedros - Ecuador	18,826	-
Forecos - Chile	19,358	52,927
Decoin - Ecuador	5,015	4,672
Spectacled Bear Conservation Society - Peru	-	6,404
Carpathia Foundation - Romania	-	450
Indigenous Peoples Cultural Support Trust - Brazil	10,000	10,000
Gaia Amazonas - Colombia	19,700	79,965
Fundation Entropica - Colombia	-	33,897
	<u>163,379</u>	<u>358,119</u>

Conservation

The charity carries out its charitable objects through grants to third parties, its own research and conservation activities and by land purchases. Accordingly the level of each type of activity varies across years. During the year the charity had acquired title to land for conservation to the value of £0 (2019: £126,017) in addition to making the above payments for grants, and maintenance and research costs detailed in note 5.

The purchase of land for conservation is shown in the accounts as an addition to land for conservation assets, and funds held by third parties for future purchases are shown in other debtors. The cumulative total of land for conservation purchases and grants in 2020 was £163,379 (2019: £484,136).

Commitments

No grants included in the above figures were unpaid at the current or prior balance sheet date, subject to conditions yet to be met by the recipient.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

8 Support costs

	Support costs	Governance costs	2020	2019
	£	£	£	£
Staff costs	65,561	-	65,561	75,250
Depreciation	824	-	824	1,520
Consultancy, legal and professional fees	18,326	-	18,326	17,863
Rent, rates, utilities and service charges	21,285	-	21,285	21,280
General expenses	19,138	-	19,138	26,763
Bank charges and fees	1,341	-	1,341	2,663
Audit fees	-	7,800	7,800	7,800
	<u>126,475</u>	<u>7,800</u>	<u>134,275</u>	<u>153,139</u>
Analysed between				
Charitable activities	<u>126,475</u>	<u>7,800</u>	<u>134,275</u>	<u>153,139</u>

Governance costs includes accrued and paid fees to the auditors of £6,500 excluding VAT (2019- £6,500 excluding VAT) for audit, bookkeeping and gift aid return fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration from the charity during the year. No trustees visited the charity's projects and had their flights and other expenses paid by the charity. No trustee claimed general travel expenses during the current or previous year. For other related party transactions please see note 20.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

10 Employees

Number of employees

The average monthly number of employees during the year was:

2020 Number	2019 Number
3	2

Employment costs

	2020 £	2019 £
Wages and salaries	121,647	113,840
Social security costs	9,942	10,754
Other pension costs	2,080	1,672
	<u>133,669</u>	<u>126,266</u>

The number of employees whose annual remuneration was £60,000 or more, not including employer's pension contributions, were:

	2020 Number	2019 Number
£70,001-£80,000	1	-
£80,001-£90,000	-	1

Employers' pension contributions of £1,314 were made in total for the higher paid employee (£1,188).

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

11 Tangible fixed assets

	Fixtures, fittings & equipment £	Computers £	Vehicles £	Total £
Cost				
At 1 January 2020	12,921	1,006	17,950	31,877
At 31 December 2020	12,921	1,006	17,950	31,877
Depreciation and impairment				
At 1 January 2020	12,921	332	15,555	28,808
Depreciation charged in the year	-	225	599	824
At 31 December 2020	12,921	557	16,154	29,632
Carrying amount				
At 31 December 2020	-	449	1,796	2,245
At 31 December 2019	-	674	2,395	3,069

12 Land for Conservation

**Land for
conservation
£**

At 1 January 2020 and at 31 December 2020 1,229,879

Land for conservation assets are areas of rainforest land owned across Ecuador and Chile. The charity purchases areas of conservation land in its own name when it is not possible for land to be held by local partners. The land is held in support of Rainforest Concern's charitable objects and the charity works with local groups in its maintenance and protection.

Five year purchase summary of conservation land

	2020 £	2019 £	2018 £	2017 £	2016 £
Purchases	-	126,017	141,336	175,641	61,435

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

13 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	15,958	55,113
Prepayments and accrued income	3,260	3,200
	<u>19,218</u>	<u>58,313</u>

Other debtors includes £3,780 (2019: £15,069) held by third parties for land purchases spanning the year end. No legal commitments were outstanding at either year end in respect of these transactions.

14 Creditors: amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	3,406	6,578
Other creditors	1,763	3,100
Accruals and deferred income	11,274	12,100
	<u>16,443</u>	<u>21,778</u>

15 Retirement benefit schemes

Defined contribution schemes

The charity operates defined contribution pension schemes for all qualifying employees under the automatic enrolment rules. The assets of the scheme are held separately from those of the charity in independently administered funds.

The charge to profit or loss in respect of defined contribution schemes was £2,080 (2019 - £1,672).

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

16 Restricted funds

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

	Movement in funds 2019					Movement in funds 2020				
	Balance at 1 January 2019	Incoming resources	Resources expended	Transfers	Conservation land purchases	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Balance at 31 December 2020
	£	£	£	£	£	£	£	£	£	£
Ecuador Fund	-	39,090	(58,252)	39,841	(20,679)	-	35,962	(65,126)	34,164	5,000
Chile Fund	40,681	53,040	(90,402)	102,019	(105,338)	-	25,000	(21,936)	21,936	25,000
Carbon Forest Credits	-	12,144	(12,144)	-	-	-	6,107	(6,107)	-	-
Peru Fund	6,174	-	(6,404)	230	-	-	-	-	-	-
India Fund	98,869	-	(96,873)	-	-	1,996	-	(1,060)	-	936
Costa Rica	-	-	(15,655)	15,655	-	-	-	(15,330)	15,330	-
Belize Fund	5,512	143,936	(57,276)	-	-	92,172	-	(74,090)	-	18,082
Rainforest Concern General Fund	3,357	134,783	(20,903)	(117,237)	-	-	100,425	(4,651)	(71,430)	24,344
Romania Fund	-	-	(450)	450	-	-	-	-	-	-
Brazil Fund	-	-	(10,000)	10,000	-	-	-	-	-	-
Colombia Fund	-	90,000	(83,240)	-	-	6,760	-	(4,173)	-	2,587
Fundraising salary	-	30,000	-	-	-	30,000	-	(25,380)	-	4,620
Covid Appeal	-	-	-	-	-	-	25,526	(25,526)	-	-
	<u>154,593</u>	<u>502,993</u>	<u>(451,598)</u>	<u>50,958</u>	<u>(126,017)</u>	<u>130,928</u>	<u>193,020</u>	<u>(243,379)</u>	<u>-</u>	<u>80,569</u>

Ecuador Fund To fund three partner projects and land purchase across Ecuador

Chile Fund To fund three partner projects and land purchase in Chile

Carbon Forest Credits A carbon offsetting scheme for use with specified carbon offset approved programmes

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

16 Restricted funds

(Continued)

Peru Fund	To fund a single project in Peru
India Fund	To fund a single project in India
Costa Rica Fund	To fund a single project in Costa Rica
Belize Fund	To fund a single project in Belize
Rainforest Concern General Fund	To fund rainforest conservation work undertaken by the charity from Sponsor an Acre funds
Romania Fund	To fund a single project in Romania
Brazil Fund	To fund a single project in Brazil
Colombia Fund	To fund a single project in Colombia
Fundraising Salary	To fund the cost of employing a fundraiser
Covid Appeal	To help indigenous groups in Colombia and Brazil
Further details of all the projects are contained in the trustees report.	

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

17 Designated funds

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

	Balance at 1 January 2019	Resources expended	Transfers	Balance at 1 January 2020	Resources expended	Balance at 31 December 2020
	£	£	£	£	£	£
Funds represented by land and other fixed assets	1,107,444	(513)	126,017	1,232,948	(824)	1,232,124
	<u>1,107,444</u>	<u>(513)</u>	<u>126,017</u>	<u>1,232,948</u>	<u>(824)</u>	<u>1,232,124</u>

The funds designated represent that part of the unrestricted reserve which could not readily be used for ongoing expenditure.

18 Analysis of net assets between funds

	Unrestricted reserves 2020 £	Restricted reserves 2020 £	Total 2020 £	Unrestricted reserves 2019 £	Restricted reserves 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:						
Tangible assets	2,245	-	2,245	3,069	-	3,069
Land for conservation	1,229,879	-	1,229,879	1,229,879	-	1,229,879
Current assets/ (liabilities)	345,454	80,569	426,023	360,772	130,928	491,700
	<u>1,577,578</u>	<u>80,569</u>	<u>1,658,147</u>	<u>1,593,720</u>	<u>130,928</u>	<u>1,724,648</u>

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

19 Operating lease commitments

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

	2020 £	2019 £
Within one year	3,100	3,100

20 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2020 £	2019 £
Aggregate compensation including employer's national insurance and pension	85,457	102,032

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

At the year end key management personnel had received a salary advance of £2,059 (2019: £2,685).

The donations for the year include £0 (2019: £53,040) from the Swiss Planet Foundation, an organisation of whose board the Chief Executive of Rainforest Concern is a member. The grants are given for specific projects. Of the £53,040 received in 2019 the entire sum was restricted to land purchases in Chile.

Total unrestricted donations from trustees and their connected parties were in aggregate £48,674 (2019: £69,729).

During the year under review, Oliver Whalley received £3,200 for the production of fundraising materials including a video.

RAINFOREST CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

21	Cash generated from operations	2020 £	2019 £
	(Deficit)/surplus for the year	(66,501)	165,217
	Adjustments for:		
	Investment income recognised in statement of financial activities	(228)	(484)
	(Gain)/loss on disposal of tangible fixed assets	-	389
	Depreciation and impairment of tangible fixed assets	824	1,131
	Movements in working capital:		
	Decrease in debtors	39,095	100,349
	(Decrease) in creditors	(5,335)	(5,410)
	Cash (absorbed by)/generated from operations	<u>(32,145)</u>	<u>261,192</u>
22	Analysis of changes in net funds		
	The charity had no debt during the year.		