BRAZILIAN ATLANTIC RAINFOREST TRUST

England & Wales · Charity number 1079038

Details

Other names	BART
Status	Registered
Legal form	Other
Registered	2000-01-20
Register	View on the Charity Commission register

Contact

Address	Alureds Oast Northiam Rye TN31 6JJ
Phone	01580 830650
Email	alanjmart@gmail.com
Website	www.regua.co.uk

Activities

Objects: 1) TO PRESERVE AND PROTECT OR ASSIST IN THE PROTECTION AND PRESERVATION OF THE WORLDS RAINFORESTS PARTICULARLY BUT NOT EXCLUSIVELY IN BRAZIL FOR THE PUBLIC BENEFIT; AND2) TO ADVANCE EDUCATION IN ECOLOGICAL SUSTAINABILITY AND RESOURCE CONSERVATION

Activities: Provides support to conservation projects in Brazil, especially the Reserva Ecologica de Guapi Assu (REGUA).

Classification

- **How:** Makes Grants To Organisations, Sponsors Or Undertakes Research
- **What:** Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** SOUTH EAST BRAZIL
- Brazil

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£292,621	£334,604	-	-
2024-03-31	£137,060	£103,132	-	-
2023-03-31	£57,053	£72,967	-	-
2022-03-31	£117,357	£107,852	-	-
2021-03-31	£172,321	£163,931	-	-

Trustees

Name	Role	Appointed
FRANK SIMON BURY	Chair	2019-11-19
Edward Makin		2025-04-16
Katherine Cunningham		2024-11-19
Kim Stewart		2013-06-27
LINDSAY CLAUDE NEILS BURY		
ROBERT BERNARD LOCKE		
Stuart David Housden OBE		2017-11-08
WILLIAM ECCLES		2016-04-05

Accounts

Charity Registration No. 1079038 (England and Wales)

Brazilian Atlantic Rainforest Trust

Annual report and financial statements
for the year ended 31 March 2025

Contents

Legal and administrative information

Independent examiner	Cara Turtington FCA DChA Saffery LLP 71 Queen Victoria Street London EC4V 4BE
Bankers	HSBC Plc 54 Clarence Street Kingston Upon Thames Surrey KT1 1NS
Charity office	Alureds Oast Northiam Road Rye East Sussex TN31 6JJ

The Trustees of the Brazilian Atlantic Rainforest Trust present their annual report and financial statements for the year ended 31 March 2025.

Trustees' responsibilities in relation to the financial statements
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 & 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 period. 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper 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 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.

Trustees
Trustees are appointed by the Board of Trustees, and the Trustees since the start of the period were:

Lindsay Bury (Chairman to April 2025)
Frank Bury (Chairman from April 2025)
William Eccles
Kate Cunningham (appointed 9th Nov. 2024)
Stuart Housden
Edward Makin (appointed 16th April 2025)
Robert Locke
Tasso Leventis (resigned 9th Nov. 2024)
Kim Stewart

Constitution and Objects
The Brazilian Atlantic Rainforest Trust is constituted by a Deed of Trust dated 1 May 1999 and amended on the 21st November 2023, and is a charity registered in England and Wales, number 1079038. The trustees shall hold the Trust Fund and its income upon trust to apply them for the following objectives in The Atlantic Rainforest region of south-east Brazil:

- to preserve and protect or assist in the protection and preservation of the world's rainforests, particularly but not exclusively in Brazil, for the public benefit; and

- to advance the education of the public in all or any of the subjects concerning ecological sustainability and natural resource conservation.

Review of developments, activities and achievements - Chairman's Report for the year ended 31 March 2025

The Brazilian Atlantic Rainforest Trust (BART) received donations of £292,621 in the year to the end of March 2025 and transferred £329,279 to the Reserva Ecologica de Guapiacu (REGUA) in the state of Rio de Janeiro in Brazil. The operational costs incurred by BART amounted to £5,325 (only 2% of income), leaving a deficit in the year of £41,983 which when added to the brought forward balance of £42,030 leaves carried forward funds of just £47. Whilst this balance is much lower than usual, it is simply a function of the timing of transfers of funds to REGUA.

As usual throughout the year the Secretary held regular Zoom meetings with the REGUA team to discuss the project's progress and provide advice where appropriate, and one trustee (Stuart Housden) and the Secretary visited REGUA in March 2025. Two formal BART trustee meetings were held in April and November 2024, and the trustees were also kept updated with developments throughout the year as necessary. At the November meeting Tasso Leventis resigned as a trustee and Kate Cunningham was appointed, and Lindsay Bury indicated that he would step down as Chairman to be replaced by Frank Bury after the next meeting to be held in April 2025. Tasso had served as a trustee of BART and had supported the REGUA project almost from its commencement in July 2001, and his initial donations had financed the purchase of the Sao Jose estate and the conversion of the old farmhouse into the visitor lodge. At the end of March 2025 BART had seven trustees but an eighth, Ed Makin, had indicated a willingness to join and was to be appointed in April.

In the year to the end of March 2025 REGUA purchased a further 5,041 acres, taking the total landholding to 25,139 acres with a further 11,995 acres either leased or owned by partners. By far the most significant acquisition was the 4,176 acre Cozzolino estate purchased with funds provided by the Makin Family Trust and the World Land Trust. Whilst some donations for land purchase, such as the £143,000 from the Swire Charitable Trust, are sent out to Brazil via BART, others choose to send their donations direct to REGUA so are not shown in the BART accounts. However the support provided by the trustees and the secretary of BART in identifying potential new donors, developing the funding applications and completing the purchases should not be underestimated and have been critical to the project's expansion and success.

Another key objective of REGUA is the restoration of formerly forested areas that have been cleared for agriculture, and this is especially important where isolated forest fragments can be reconnected or where corridors can be created to allow the safe passage of wildlife. By the end of 2024 REGUA has restored over 1,250 acres of pasture by planting over 850,000 trees, and the millionth tree may be planted by the end of 2025 or early 2026.

Apart from land protection and habitat restoration, REGUA has always recognised the need to work with the local communities and to encourage and support research. The education and local engagement work which was funded by the Mitsubsihi Corporation in 2024 is to be continued through 2025 and will be directed primarily at school visits, the Young Ranger and Nature Tots programmes. The three-year contract with Cologne University funded by the German International Climate Initiative commenced in 2024, and the first six courses on forest protection and habitat restoration directed at local landowners, local Government employees, NGOs, University students and women were well attended and received very positive feedback from the participants and the sponsors. Although there are still two more years to run under this contract, thoughts are already turning to how the programme might be extended.

The BART trustees would like once again to record their grateful thanks to all those who have supported its work to protect and restore the highly threatened and biodiversity rich Atlantic forest of Brazil.

Review of financial transactions

The financial statements as set out on pages 6 to 12 summarise the transactions of the charity during the year ended 31 March 2025, at which date there was a deficit for the year on the unrestricted fund of £1,219 (2024: a deficit of £777), and a deficit of £40,764 for the year on the restricted fund (2024: a surplus of £34,705) which when added to the funds brought forward of £42,030 leaves total funds to be carried forward of £47.

Reserves policy

The trustees' policy is to maintain a level of reserves which will provide a stable base for its continuing activities while at the same time ensuring excessive funds are not accumulated. The trustees believe that the free reserves of £47 are sufficient for its current purposes and these are reviewed on a regular basis.

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

Public Benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting grant making policies. They will only provide grants which clearly demonstrate public benefit.

Frank Bury
Signed on behalf of the board of trustees

2025

Independent Examiner's report to the Trustees
For the year ended 31 March 2025

I report to the trustees on my examination of the accounts of the Brazilian Atlantic Rainforest Trust (the Trust) for the year ended 31 March 2025.

Respective Responsibilities of trustees and examiner
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's report
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement
Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Cara Turtington FCA DChA 2025

Saffery LLP

71 Queen Victoria Street
London
EC4V 4BE

Statement of financial activities
For the year ended 31 March 2025

	Note	Unrestricted fund £	Restricted fund £	2025 Total £	2024 Total £
Income and endowments from					
Donations and legacies	**4**	139,746	152,875	292,621	137,060
Total income and expenditure		139,746	152,875	292,621	137,060
Expenditure on					
Charitable activities					
Costs in furtherance of the Charity's objects:-					
Donations to REGUA		135,640	193,639	329,279	99,619
Costs on behalf of REGUA		-	-	-	301
Running costs	**5**	5,325	-	5,325	3,212
Total expenditure		140,965	193,639	334,604	103,132
Net income/(expenditure)		(1,219)	(40,764)	(41,983)	33,928
Fund balances at 1 April 2024		1,266	40,764	42,030	8,102
Fund balances at 31 March 2025		47	-	47	42,030

The Statement of Financial Activities includes all gains and losses recognised in the period.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 8 to 12 form part of these financial statements.

Brazilian Atlantic Rainforest Trust

Balance sheet
As at 31 March 2025

	Note	Unrestricted fund £	Restricted fund £	2025 Total £	2024 Total £
Current assets					
Cash at bank and in hand		115	-	115	42,145
Debtors	**2**	1,466	-	1,466	1,435
		1,581	-	1,581	43,580
Creditors: amounts falling due within one year	**3**	(1,534)	-	(1,534)	(1,550)
Net assets		47	-	47	42,030
Fund balances	**6**	47	-	47	42,030

Approved on behalf of the Board by

Frank Bury
Trustee

2025

The notes on pages 8 to 12 form part of these financial statements.

1. Accounting policies

1.1 Basis of accounting

The financial statements have been prepared under the historic cost convention. The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice.

The accounts (financial statements) have been prepared to give a 'true and fair' view and 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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Brazilian Atlantic Rainforest Trust constitutes a public benefit entity as defined by FRS 102. The functional currency of the charity is £.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust 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 Income

1.3.1 Donations and gifts

Income is recognised in the year in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

1.3.2 Investment income

Investment income is accounted for on a receivable basis.

1.4 Expenditure

Expenditure is included on an accruals basis including irrecoverable VAT.

1.5 Foreign currency translation

Foreign currency transactions are translated into pounds sterling at the exchange rate prevailing at the transaction date. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date.

1. Accounting policies (continued)

1.6 Funds

Unrestricted funds represent the balance of income from all sources after deduction of grants made and other necessary expenditure.

Restricted funds are those funds where the donor has specified the use of their donation by the charity.

1.7 Taxation

The Trust is a registered charity and is not liable to United Kingdom income tax or corporation tax on charitable activities.

2. Debtors

	2025	2024
	£	£
Tax recoverable	1,455	1,435
Other debtors and prepayments	11	-
	1,466	1,435

3. Creditors

	2025	2024
	£	£
Accruals	1,534	1,550
Held on behalf of REGUA	-	-
	1,534	1,550

Fees are collected in the UK on behalf of REGUA by the Trust. These fees are not the income of the charity and are held in cash pending transfer. Movements in respect of these fees are as follows:

	2025	2024
	£	£
Monies held brought forward	-	-
Received in the year	24,721	103,438
Paid across in year	(24,721)	(103,438)
	-	-

4. Donations and legacies

Current year	**Unrestricted**	**Restricted**	**Total**
	£	**£**	**£**
Includes the following amounts with a value in excess of £2,000:			
The Millichope Foundation	120,000	-	120,000
The Tasso Leventis Foundation	11,529	-	11,529
The Swire Charitable Trust	-	143,000	143,000
The Golden Bottle Trust	-	10,000	10,000
Madeline Hufton	2,400	-	2,400

Included in total unrestricted donations are aggregate donations from trustees and foundations controlled by trustees of £131,929 (2024: £31,309 plus £2,020 from an individual appointed as a trustee in the current year).

Comparative year	**Unrestricted**	**Restricted**	**Total**
	£	**£**	**£**
Includes the following amounts with a value in excess of £2,000:			
The Millichope Foundation	15,000	-	15,000
The Tasso Leventis Foundation	15,809	-	15,809
The Swire Charitable Trust	-	83,000	83,000
IUCN National Com. Of the Netherlands	-	12,641	12,641
Katherine Cunningham	2,020	-	2,020

5. Running costs

	2025	**2024**
	£	**£**
Bank charges	273	236
Independent examination and accountancy	1,464	1,500
Travel and other costs	3,588	1,476
	5,325	3,212

Running costs of the charity include governance costs and general administration.

The trustees, who are considered to be key management personnel, received no remuneration during the year (2024: £Nil).

Two trustees were reimbursed expenses of £829 for printing and donor engagement.

6. Funds

Unrestricted Funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

Restricted Funds are funds which have been given for particular purposes and projects. The Trust supports the Reserva Ecologica de Guapiacu (REGUA) project to conserve one of the most critical examples of Atlantic Rainforest remaining in south-east Brazil. Income specifically received in respect of this project is accounted for separately as a Restricted Fund, along with the associated expenditure.

7. Related party transactions

Apart from where set out in note 4 and 5, there have been no transactions with related parties during the year (2024: none).

8. Comparative information

8.1 Comparative statement of financial activities

	Unrestricted £	Restricted £	2024 Total £
Income and endowments from:			
Donations and legacies	39,293	97,767	137,060
Total income and endowments	39,293	97,767	137,060
Expenditure on:			
Charitable expenditure			
Costs in furtherance of the Charity's objects:-			
Donations to REGUA	36,557	63,062	99,619
Costs on behalf of REGUA	301	-	301
Running costs	3,212	-	3,212
Total expenditure	40,070	63,062	103,132
Net income/(expenditure)	(777)	34,705	33,928
Fund balances at 1 April 2023	2,043	6,059	8,102
Fund balances at 31 March 2024	1,266	40,764	42,030

8.2 Comparative balance sheet

		Unrestricted Fund £	Restricted Fund £	2024 Total £
Current assets				
Cash at bank and in hand		1,506	40,639	42,145
Debtors	**2**	1,310	125	1,435
		2,816	40,764	43,580
Creditors: amounts falling due within one year	**3**	(1,550)	-	(1,550)
Net assets		1,266	40,764	42,030
Fund balances	**6**	1,266	40,764	42,030

Accounts

Charity Registration No. 1079038 (England and Wales)

Brazilian Atlantic Rainforest Trust

Annual report and financial statements for the year ended 31 March 2024

Contents

Legal and administrative information

Patron	Sir Michael Palin KCMG, CBE
President	Professor Sir Ghillean Prance FRS
Vice Presidents	Robin Hanbury-Tenison OBE Dr Jerry Bertrand Dr John Feltwell
Trustees	Lindsay Bury (Chairman) Frank Bury William Eccles Stuart Housden OBE Anastasios Paul Leventis CBE, OFR Robert Locke Kim Stewart
Secretary	Alan Martin
Independent examiner	Cara Turtington FCA DChA Saffery LLP 71 Queen Victoria Street London EC4V 4BE
Bankers	HSBC Plc 54 Clarence Street Kingston Upon Thames Surrey KT1 1NS
Charity office	Alureds Oast Northiam Road Rye East Sussex TN31 6JJ

Report of the Trustees
For the year ended 31 March 2024

The Trustees of the Brazilian Atlantic Rainforest Trust present their annual report and financial statements for the year ended 31 March 2024.

Trustees' responsibilities in relation to the financial statements

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 & 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 period. 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper 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 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.

Trustees

Trustees are appointed by the Board of Trustees and the Trustees throughout the period were:

Lindsay Bury (Chairman)	Frank Bury	William Eccles
Stuart Housden	Anastasios Paul Leventis	Robert Locke
Stephen Rumsey (*resigned 22.11.23*)	Kim Stewart	

Constitution and Objects

The Brazilian Atlantic Rainforest Trust is constituted by a Deed of Trust dated 1 May 1999 and amended on the 21st November 2023, and is a charity registered in England and Wales, number 1079038. The trustees shall hold the Trust Fund and its income upon trust to apply them for the following objectives in The Atlantic Rainforest region of south-east Brazil:

- to preserve and protect or assist in the protection and preservation of the world's rainforests, particularly but not exclusively in Brazil, for the public benefit; and

- to advance the education of the public in all or any of the subjects concerning ecological sustainability and natural resource conservation.

Review of developments, activities and achievements - Chairman's Report for the year ended 31 March 2024

The Brazilian Atlantic Rainforest Trust (BART) received donations of £137,060 in the year to the end of March 2024 and transferred £99,619 to the Reserva Ecologica de Guapiacu (REGUA) in Brazil, and a further £301 was spent in the UK on their behalf. The operational costs incurred by BART amounted to only £3,212, leaving a surplus in the year of £33,928 which when added to the brought forward balance of £8,102 leaves carried forward funds of £42,030.

One trustee meeting was held in November 2023 and the next is planned for the 10th April 2024, however as usual throughout the year the Secretary held regular Zoom meetings with the REGUA team to discuss the project's progress and provide advice where appropriate. The Chairman visited REGUA in March 2024, and one trustee (Stuart Housden) and the Secretary visited in both April 2023 and March 2024.

The major planned business at the November meeting was to review and approve the revised BART Trust Deed which brings it more in line with current Charity Commission guidelines and best practice, and this document has now been registered with the Charity Commission. The new deed retains the same charitable objectives, but improves some of the operational processes and clarifies some of the trustee responsibilities. At this same meeting Stephen Rumsey resigned as a trustee of BART after more than twenty years service, and his contribution to BART and REGUA, especially in the early years when the project was in its infancy, has been critical to REGUA's success.

The REGUA project in Brazil continues to grow and currently owns 20,145 acres but leases a further 1,611 acres and works in partnership with local landowners to protect a further 10,054 acres. REGUA has also received pledges to fund the purchases of a further 4,529 acres, which will increase their ownership by 22% and take the total protected area to 36,339 acres. It is hoped that these purchases are completed during 2024, but the legal process in Brazil can be very slow and complex especially when the land boundaries and ownership can be contested. Some of the lower elevation land purchased in recent years has been cattle pasture which REGUA is restoring, and the number of trees now planted is approaching a million, a milestone which REGUA and BART are both planning to celebrate.

Apart from land protection and habitat restoration REGUA has always recognised the need to work with the local communities and to encourage and support research. The education and local engagement work has been boosted in 2024 through a grant from Mitsubishi which will be directed primarily at school visits, and the Young Ranger and Nature Tots programmes. If successful, it is hoped that this initial one-year funding will be extended by Mitsubishi to provide an even more comprehensive education programme in future years. REGUA has also recently signed a three-year contract with Cologne University, funded by the German International Climate Initiative, to run a series of courses on forest protection and habitat restoration directed at local landowners, local Government employees, NGOs and University students.

None of the REGUA project's success would have been possible without the long-term support and funding provided by BART and its long list of supporters, to whom we offer our grateful thanks.

Review of financial transactions
The financial statements as set out on pages 6 to 12 summarise the transactions of the charity during the year ended 31 March 2024, at which date there was a deficit for the year on the unrestricted fund of £777 (2023: a deficit of £18,604), and a surplus of £34,705 for the year on the restricted fund (2023: a surplus of £2,690) which when added to the funds brought forward of £8,102 leaves total funds to be carried forward of £42,030.

Reserves policy
The trustees' policy is to maintain a level of reserves which will provide a stable base for its continuing activities while at the same time ensuring excessive funds are not accumulated. The trustees believe that the free reserves of £1,266 are sufficient for its current purposes and these are reviewed on a regular basis.

Risk Management
The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

Public Benefit
The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting grant making policies. They will only provide grants which clearly demonstrate public benefit.

Lindsay Bury
Signed on behalf of the board of trustees

26th August 2024

Brazilian Atlantic Rainforest Trust

Independent Examiner's report to the Trustees
For the year ended 31 March 2024

I report to the trustees on my examination of the accounts of the Brazilian Atlantic Rainforest Trust (the Trust) for the year ended 31 March 2024.

Respective Responsibilities of trustees and examiner
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's report
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Cara Turtington FCA DChA

3 September 2024

Saffery LLP
Chartered Accountants

71 Queen Victoria Street
London
EC4V 4BE

Statement of financial activities
For the year ended 31 March 2024

	Note	Unrestricted fund £	Restricted fund £	2024 Total £	2023 Total £
Income and endowments from					
Donations and legacies	4	39,293	97,767	137,060	57,053
Total income and expenditure		39,293	97,767	137,060	57,053
Expenditure on					
Charitable activities					
Costs in furtherance of the Charity's objects:-					
Donations to REGUA		36,557	63,062	99,619	66,910
Costs on behalf of REGUA		301	-	301	1,497
Running costs	5	3,212	-	3,212	4,560
Total expenditure		40,070	63,062	103,132	72,967
Net income/(expenditure)		(777)	34,705	33,928	(15,914)
Fund balances at 1 April 2023		2,043	6,059	8,102	24,016
Fund balances at 31 March 2024		1,266	40,764	42,030	8,102

The Statement of Financial Activities includes all gains and losses recognised in the period.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 8 to 12 form part of these financial statements.

Balance sheet
As at 31 March 2024

	Note	Unrestricted fund £	Restricted fund £	2024 Total £	2023 Total £
Current assets					
Cash at bank and in hand		1,506	40,639	42,145	2,530
Debtors	2	1,310	125	1,435	7,012
		2,816	40,764	43,580	9,542
Creditors: amounts falling due within one year	3	(1,550)	-	(1,550)	(1,440)
Net assets		1,266	40,764	42,030	8,102
Fund balances	6	1,266	40,764	42,030	8,102

Approved on behalf of the Board by

Lindsay Bury
Trustee

26th August 2024

The notes on pages 8 to 12 form part of these financial statements.

1. Accounting policies

1.1 Basis of accounting

The financial statements have been prepared under the historic cost convention. The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice.

The accounts (financial statements) have been prepared to give a 'true and fair' view and 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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Brazilian Atlantic Rainforest Trust constitutes a public benefit entity as defined by FRS 102. The functional currency of the charity is £.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust 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 Income

1.3.1 Donations and gifts

Income is recognised in the year in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

1.3.2 Investment income

Investment income is accounted for on a receivable basis.

1.4 Expenditure

Expenditure is included on an accruals basis including irrecoverable VAT.

1.5 Foreign currency translation

Foreign currency transactions are translated into pounds sterling at the exchange rate prevailing at the transaction date. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date.

1. Accounting policies (continued)

1.6 Funds

Unrestricted funds represent the balance of income from all sources after deduction of grants made and other necessary expenditure.

Restricted funds are those funds where the donor has specified the use of their donation by the charity.

1.7 Taxation

The Trust is a registered charity and is not liable to United Kingdom income tax or corporation tax on charitable activities.

2. Debtors

	2024 £	2023 £
Tax recoverable	1,435	7,012
Other debtors and prepayments	-	-
	1,435	7,012

3. Creditors

	2024 £	2023 £
Accruals	1,550	1,440
Held on behalf of REGUA	-	-
	1,550	1,440

Fees are collected in the UK on behalf of REGUA by the Trust. These fees are not the income of the charity and are held in cash pending transfer. Movements in respect of these fees are as follows:

	2024 £	2023 £
Monies held brought forward	-	-
Received in the year	103,438	57,090
Paid across in year	(103,438)	(57,090)
	-	-

4. Donations and legacies

Current year	Unrestricted £	Restricted £	Total £
Includes the following amounts with a value in excess of £2,000:			
The Millichope Foundation	15,000	-	15,000
The Tasso Leventis Foundation	15,809	-	15,809
The Swire Charitable Trust	-	83,000	83,000
IUCN National Com. of the Netherlands	-	12,641	12,641
Katherine Cunningham	2,020	-	2,020

Included in total unrestricted donations are aggregate donations from trustees and foundations controlled by trustees of £31,309 (2023: £16,550).

Comparative year	Unrestricted £	Restricted £	Total £
Includes the following amounts with a value in excess of £2,000:			
The Millichope Foundation	15,000	-	15,000
Angelica Green	-	14,144	14,144
Foundation Franklinia	-	3,920	3,920
Malcolm Hutton	-	6,885	6,885

5. Running costs

	2024 £	2023 £
Bank charges	236	209
Independent examination and accountancy	1,500	1,560
Travel and other costs	1,476	2,791
	3,212	4,560

Running costs of the charity include governance costs and general administration. The trustees, who are considered to be key management personnel, received no remuneration or expenses during the year (2023: £Nil).

6. Funds

Unrestricted Funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

Restricted Funds are funds which have been given for particular purposes and projects. The Trust supports the Reserva Ecologica de Guapiacu (REGUA) project to conserve one of the most critical examples of Atlantic Rainforest remaining in south-east Brazil. Income specifically received in respect of this project is accounted for separately as a Restricted Fund, along with the associated expenditure.

7. Related party transactions

Apart from where set out in note 4, there have been no transactions with related parties during the year (2023: none).

8. Comparative information

8.1 Comparative statement of financial activities

	Unrestricted £	Restricted £	2023 Total £
Income and endowments from:			
Donations and legacies	25,453	31,600	57,053
Total income and endowments	25,453	31,600	57,053
Expenditure on:			
Charitable expenditure			
Costs in furtherance of the Charity's objects:-			
Donations to REGUA	38,000	28,910	66,910
Costs on behalf of REGUA	1,497	-	1,497
Running costs	4,560	-	4,560
Total expenditure	44,057	28,910	72,967
Net income/(expenditure)	(18,604)	2,690	(15,914)
Fund balances at 1 April 2022	20,647	3,369	24,016
Fund balances at 31 March 2023	2,043	6,059	8,102

8.2 Comparative balance sheet

		Unrestricted Fund £	Restricted Fund £	2023 Total £
Current assets				
Cash at bank and in hand		1,783	747	2,530
Debtors	2	1,700	5,312	7,012
		3,483	6,059	9,542
Creditors: amounts falling due within one year	3	(1,440)	-	(1,440)
Net assets		2,043	6,059	8,102
Fund balances	6	2,043	6,059	8,102

Accounts

Charity Registration No. 1079038 (England and Wales)

Brazilian Atlantic Rainforest Trust

Annual report and financial statements
for the year ended 31 March 2023

Contents

Legal and administrative information

Patron	Michael Palin
President	Professor Sir Ghillean Prance FRS
Vice Presidents	Robin Hanbury-Tenison OBE Dr Jerry Bertrand Dr John Feltwell
Trustees	Lindsay Bury (Chairman) Frank Bury William Eccles Stuart Housden OBE Anastasios Paul Leventis CBE, OFR Robert Locke Stephen Rumsey OBE Kim Stewart
Secretary	Alan Martin
Independent examiner	Cara Turtington FCA DChA Saffery LLP 71 Queen Victoria Street London EC4V 4BE
Bankers	HSBC Plc 54 Clarence Street Kingston Upon Thames Surrey KT1 1NS
Charity office	Alureds Oast Northiam Road Rye East Sussex TN31 6JJ

The Trustees of the Brazilian Atlantic Rainforest Trust present their annual report and financial statements for the year ended 31 March 2023.

Trustees' responsibilities in relation to the financial statements
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 & 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 period. 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper 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 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.

Trustees
Trustees are appointed by the Board of Trustees and the Trustees throughout the period were:

Constitution and Objects
The Brazilian Atlantic Rainforest Trust is constituted by a Deed of Trust dated 1 May 1999 and is a charity registered in England and Wales, number 1079038. The trustees shall hold the Trust Fund and its income upon trust to apply them for the following objectives in The Atlantic Rainforest region of south-east Brazil:

- to preserve and protect or assist in the protection and preservation of the world's rainforests, particularly but not exclusively in Brazil, for the public benefit; and

- to advance the education of the public in all or any of the subjects concerning ecological sustainability and natural resource conservation.

Review of developments, activities and achievements - Chairman's Report for the year ended 31 March 2023

The Brazilian Atlantic Rainforest Trust (BART) received donations of £57,053 in the year to the end of March 2023 and transferred £66,910 to the Reserva Ecologica de Guapiacu (REGUA) in Brazil and a further £1,497 was spent in the UK on their behalf. The costs incurred by BART amounted to £4,560, leaving a deficit in the year of £15,914 which when added to the brought forward balance of £24,016 leaves carried forward funds of £8,102.

Two trustee meetings were held in the year, one by Zoom in April and the other face-to-face in November, however as usual throughout the year the Secretary held regular Zoom meetings with the REGUA team to discuss the project's progress and provide advice where appropriate. BART also helped with funding applications that when successful were paid directly to REGUA rather than via BART.

At the November meeting it was decided to review the BART Trust Deed with the intention of improving it to bring it in line with current Charity Commission guidelines and best practice. Since then a draft Deed has been completed which will be discussed and adopted at the next meeting to be held in April 2023. This new deed retains the same charitable objectives, but improves some of the operational processes and clarifies some of the trustee responsibilities.

The REGUA project in Brazil continues to grow, and with support primarily from the Rainforest Trust and Saving Nature (both US based charities) completed the purchase of a further 688 acres in the 2022 calendar year and has the funding available to purchase a further 532 acres in 2023. REGUA's outstanding success in forest protection, restoration, local education and research is encouraging new donors to contribute money for land purchase, whilst its long-term faithful supporters like BART and the World Land Trust continue their involvement in all the aspects of its work. At the end of 2022 REGUA owned almost 20,000 acres and helped protect a further 12,000 acres owned by project partners, making REGUA a truly landscape-scale conservation project. The number of trees planted also passed the 700,000 mark, with a further 80,00 planned to be planted in 2023.

REGUA's Tapir release programme has continued to receive public attention and interest in Brazil and more widely, and there are now 11 adult and 6 young roaming the forest and being monitored by researchers and rangers. These young Tapirs are the only ones to have been born in the wild in Rio State for over a hundred years. The troops of Southern Muriqui (an IUCN Red-listed species) are also being studied, as are the Pumas with camera traps. A recent study on bats published in the Zoologia journal reports that 47 species of six families have now been recorded at REGUA, and that this number is likely to grow with further research at higher altitudes. More importantly it states that REGUA has the greatest number of bat species known for the Atlantic Forest, once again confirming how important this area is for biodiversity.

The Brazilian Atlantic Rainforest Trust was formed in May 1999, and was instrumental in establishing the REGUA project. Since then REGUA has grown and is now one of the most important conservation organisations in South-east Brazil, and is used by many to demonstrate what can be achieved in this region. However none of this would have been possible without the long-term commitment from BART which continues to provide financial support, encouragement and practical assistance. As always the trustees would like to thank the many supporters that have made all this possible.

Review of financial transactions
The financial statements as set out on pages 6 to 11 summarise the transactions of the charity during the year ended 31 March 2023, at which date there was a deficit for the year on the unrestricted fund of £18,604 (2022: a surplus of £7,751), and a surplus of £2,690 for the year on the restricted fund (2022: a surplus of £1,754) which when added to the funds brought forward of £24,016 leaves total funds to be carried forward of £8,102.

Reserves policy
The trustees' policy is to maintain a level of reserves which will provide a stable base for its continuing activities while at the same time ensuring excessive funds are not accumulated. The trustees believe that the free reserves of £2,043 are sufficient for its current purposes and these are reviewed on a regular basis.

Risk Management
The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

Public Benefit
The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting grant making policies. They will only provide grants which clearly demonstrate public benefit.

Lindsay Bury
Signed on behalf of the board of trustees

2023

Independent Examiner's report to the Trustees
For the year ended 31 March 2023

I report to the trustees on my examination of the accounts of the Brazilian Atlantic Rainforest Trust (the Trust) for the year ended 31 March 2023.

Respective Responsibilities of trustees and examiner
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's report
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Cara Turtington FCA DChA 2023

Saffery LLP
Chartered Accountants

71 Queen Victoria Street
London
EC4V 4BE

Statement of financial activities
For the year ended 31 March 2023

	Note	Unrestricted fund £	Restricted fund £	2023 Total £	2022 Total £
Income and endowments from					
Donations and legacies	**4**	25,453	31,600	57,053	117,357
Total income and expenditure		25,453	31,600	57,053	117,357
Expenditure on					
Charitable activities					
Costs in furtherance of the Charity's objects:-					
Donations to REGUA		38,000	28,910	66,910	103,610
Costs on behalf of REGUA		1,497	-	1,497	1,189
Running costs	**5**	4,560	-	4,560	3,053
Total expenditure		44,057	28,910	72,967	107,852
Net income/(expenditure)		(18,604)	2,690	(15,914)	9,505
Fund balances at 1 April 2022		20,647	3,369	24,016	14,511
Fund balances at 31 March 2023		2,043	6,059	8,102	24,016

The Statement of Financial Activities includes all gains and losses recognised in the period.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 8 to 12 form part of these financial statements.

Balance sheet
As at 31 March 2023

	Note	Unrestricted fund £	Restricted fund £	2023 Total £	2022 Total £
Current assets					
Cash at bank and in hand		1,783	747	2,530	11,402
Debtors	2	1,700	5,312	7,012	13,814
		3,483	6,059	9,542	25,216
Creditors: amounts falling due within one year	3	(1,440)	-	(1,440)	(1,200)
Net assets		2,043	6,059	8,102	24,016
Fund balances	6	2,043	6,059	8,102	24,016

Approved on behalf of the Board by

Lindsay Bury
Trustee

2023

The notes on pages 8 to 12 form part of these financial statements.

1. Accounting policies

1.1 Basis of accounting

The financial statements have been prepared under the historic cost convention. The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice.

The accounts (financial statements) have been prepared to give a 'true and fair' view and 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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Brazilian Atlantic Rainforest Trust constitutes a public benefit entity as defined by FRS 102. The functional currency of the charity is £.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust 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 Income

1.3.1 Donations and gifts

Income is recognised in the year in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

1.3.2 Investment income

Investment income is accounted for on a receivable basis.

1.4 Expenditure

Expenditure is included on an accruals basis including irrecoverable VAT.

1.5 Foreign currency translation

Foreign currency transactions are translated into pounds sterling at the exchange rate prevailing at the transaction date. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date.

1. Accounting policies (continued)

1.6 Funds

Unrestricted funds represent the balance of income from all sources after deduction of grants made and other necessary expenditure.

Restricted funds are those funds where the donor has specified the use of their donation by the charity.

1.7 Taxation

The Trust is a registered charity and is not liable to United Kingdom income tax or corporation tax on charitable activities.

2. Debtors

	2023 £	2022 £
Tax recoverable	7,012	13,814
Other debtors and prepayments	-	-
	7,012	13,814

3. Creditors

	2023 £	2022 £
Accruals	1,440	1,200
Held on behalf of REGUA	-	-
	1,440	1,200

Fees are collected in the UK on behalf of REGUA by the Trust. These fees are not the income of the charity and are held in cash pending transfer. Movements in respect of these fees are as follows:

	2023 £	2022 £
Monies held brought forward	-	-
Received in the year	57,090	18,391
Paid across in year	(57,090)	(18,391)
	-	-

4. Donations and legacies

Current year	Unrestricted £	Restricted £	Total £
Includes the following amounts with a value in excess of £2,000:			
The Millichope Foundation	15,000	-	15,000
Angelica Green	-	14,144	14,144
Foundation Franklinia	-	3,920	3,920
Malcolm Hutton	-	6,885	6,885

Included in total unrestricted donations are aggregate donations from trustees and foundations controlled by trustees, of £16,550 (2022: £71,542)

Comparative year	Unrestricted £	Restricted £	Total £
Includes the following amounts with a value in excess of £2,000:			
The Millichope Foundation	15,000	-	15,000
Lindsay Bury	35,000	-	35,000
The Tasso Leventis Foundation	21,442	-	21,442
Geoff Ball	-	10,000	10,000
Lee Dingain & Rachel Walls	-	6,800	6,800
Richard Langley	2,000	-	2,000
Malcolm Hutton	10,000	-	10,000

5. Running costs

	2023 £	2022 £
Bank charges	209	154
Independent examination and accountancy	1,560	1,166
Travel and other costs	2,791	1,733
	4,560	3,053

Running costs of the charity include governance costs and general administration. The trustees, who are considered to be key management personnel, received no remuneration or expenses during the year (2022: £Nil).

6. Funds

Unrestricted Funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

Restricted Funds are funds which have been given for particular purposes and projects. The Trust supports the Reserva Ecologica de Guapiacu (REGUA) project to conserve one of the most critical examples of Atlantic Rainforest remaining in south-east Brazil. Income specifically received in respect of this project is accounted for separately as a Restricted Fund, along with the associated expenditure.

7. Related party transactions

Apart from where set out in note 4, there have been no transactions with related parties during the year (2022: none).

8. Comparative information

8.1 Comparative statement of financial activities

	Unrestricted £	Restricted £	2022 Total £
Income and endowments from:			
Donations and legacies	97,493	19,864	117,357
Total income and endowments	97,493	19,864	117,357
Expenditure on:			
Charitable expenditure			
Costs in furtherance of the Charity's objects:-			
Donations to REGUA	85,500	18,110	103,610
Costs on behalf of REGUA	1,189	-	1,189
Running costs	3,053	-	3,053
Total expenditure	89,742	18,110	107,852
Net income/(expenditure)	7,751	1,754	9,505
Fund balances at 1 April 2021	12,896	1,615	14,511
Fund balances at 31 March 2022	20,647	3,369	24,016

8.2 Comparative balance sheet

	Note	Unrestricted Fund £	Restricted Fund £	2022 Total £
Current assets				
Cash at bank and in hand		9,979	1,423	11,402
Debtors	**2**	11,868	1,946	13,814
		21,847	3,369	25,216
Creditors: amounts falling due within one year	**3**	(1,200)	-	(1,200)
Net assets		20,647	3,369	24,016
Fund balances	**6**	20,647	3,369	24,016

BRAZILIAN ATLANTIC RAINFOREST TRUST

England & Wales - Charity number 1079038

Accounts

Charity Registration No. 1079038 (England and Wales)

Brazilian Atlantic Rainforest Trust

Annual report and financial statements
for the year ended 31 March 2022

Contents

Legal and administrative information

Patron	Michael Palin
President	Professor Sir Ghillean Prance FRS
Vice Presidents	Robin Hanbury-Tenison OBE Dr Jerry Bertrand Dr John Feltwell
Trustees	Lindsay Bury (Chairman) Frank Bury William Eccles Stuart Housden OBE Anastasios Paul Leventis CBE, OFR Robert Locke Stephen Rumsey OBE Kim Stewart
Secretary	Alan Martin
Independent examiner	Cara Turtington FCA DChA Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE
Bankers	HSBC Plc 54 Clarence Street Kingston Upon Thames Surrey KT1 1NS
Charity office	Alureds Oast Northiam Rye East Sussex TN31 6JJ

The Trustees of the Brazilian Atlantic Rainforest Trust present their annual report and financial statements for the year ended 31 March 2022.

Trustees' responsibilities in relation to the financial statements
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 & 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 period. 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper 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 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.

Trustees
Trustees are appointed by the Board of Trustees and the Trustees throughout the period were:

Lindsay Bury (Chairman)	Frank Bury	William Eccles
Stuart Housden	Anastasios Paul Leventis	Robert Locke
Stephen Rumsey	Kim Stewart	

Constitution and Objects
The Brazilian Atlantic Rainforest Trust is constituted by a Deed of Trust dated 1 May 1999 and is a charity registered in England and Wales, number 1079038. The trustees shall hold the Trust Fund and its income upon trust to apply them for the following objectives in The Atlantic Rainforest region of south-east Brazil:

- to preserve and protect or assist in the protection and preservation of the world's rainforests, particularly but not exclusively in Brazil, for the public benefit; and

- to advance the education of the public in all or any of the subjects concerning ecological sustainability and natural resource conservation.

Review of developments, activities and achievements - Chairman’s Report for the year ended 31 March 2022

The Brazilian Atlantic Rainforest Trust (BART) received donations of £117,357 in the year to the end of March 2022 of which £103,610 was transferred to the Reserva Ecologica de Guapiacu (REGUA) in Brazil and a further £1,189 was spent in the UK on their behalf. The costs incurred by BART amounted to £3,053, less than 3% of income, leaving a surplus of £9,505 in the year which when added to the brought forward balance of £14,511 leaves carried forward funds of £24,016.

During the year two trustees (the Chairman Lindsay Bury and Stuart Housden) and the Secretary Alan Martin visited REGUA, and two BART trustee meetings were held, one by Zoom and the other face-to-face. However throughout the year BART members held regular Zoom meetings with the REGUA team to discuss the project’s progress and provide advise where appropriate, and they also helped with funding applications that when successful were paid directly to REGUA.

Despite the impact of covid which forced the temporary closure of the lodge, REGUA had another successful year, purchasing a further 725 acres and planting a further 80,000 trees. By the end of December 2021 REGUA protected 30,885 acres of which it owns 18,838 acres with the remainder under partnership agreements, and it had already received the funding to purchase a further 903 acres in 2022. In addition to purchasing forested land REGUA has been purchasing poor quality pasture which it has been restoring, partly to re-connect forest fragments but also to expand the areas of lowland forest which have suffered the greatest destruction. So far over 662,000 trees have been planted using saplings grown in REGUA’s own nursery grown from locally collected seeds, and this is an aspect of REGUA’s work that is generating an increasing interest amongst the general public, NGOs and commercial organisations who wish to fund restoration projects to offset carbon or mitigate the impact of climate change.

Since the project commenced in 2001 REGUA has maintained its focus of only working within the watershed of the Guapiacu valley, and as part of a large funding application in 2021 undertook an exercise to quantify the maximum potential for land purchase and habitat restoration in this valley. The assessment concluded that there was a potential to protect a total of about 64,000 acres, of which almost exactly half was already protected, 27,000 acres of forest could be purchased or subject to a partnership agreement, and 5,000 acres of pasture could be purchased and restored. A conservative estimate at current prices and exchange rates was that it would cost about £15m to purchase all this land and a further £8m to restore the pasture. Whilst it is unlikely that this maximum potential could ever be realised, it is encouraging that more and more donors are offering their support as REGUA becomes more widely known and is seen as a model for conservation work in south-east Brazil.

REGUA’s ambition, with support from BART and many other organisations and individuals, is to be welcomed at a time when climate change and biodiversity loss are increasingly threatening our world.

Review of financial transactions

The financial statements as set out on pages 6 to 11 summarise the transactions of the charity during the year ended 31 March 2022, at which date there was a surplus for the year on the unrestricted fund of £7,751 (2021: a surplus of £11,980), and a surplus of £1,754 for the year on the restricted fund (2021: a deficit of £3,590) which when added to the funds brought forward of £14,511 leaves total funds to be carried forward of £24,016.

Reserves policy

The trustees' policy is to maintain a level of reserves which will provide a stable base for its continuing activities while at the same time ensuring excessive funds are not accumulated. The trustees believe that the free reserves of £20,647 are sufficient for its current purposes and these are reviewed on a regular basis.

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

Public Benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting grant making policies. They will only provide grants which clearly demonstrate public benefit.

Lindsay Bury
Signed on behalf of the board of trustees

……………………………. 2022

Independent Examiner's report to the Trustees
For the year ended 31 March 2022

I report to the trustees on my examination of the accounts of the Brazilian Atlantic Rainforest Trust (the Trust) for the year ended 31 March 2022.

Respective Responsibilities of trustees and examiner
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's report
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Cara Turtington FCA DChA 2022

Saffery Champness LLP
Chartered Accountants

71 Queen Victoria Street
London
EC4V 4BE

Brazilian Atlantic Rainforest Trust

Statement of financial activities
For the year ended 31 March 2022

	Note	Unrestricted fund £	Restricted fund £	2022 Total £	2021 Total £
Income and endowments from					
Donations and legacies	**4**	97,493	19,864	117,357	172,321
Total income and expenditure		97,493	19,864	117,357	172,321
Expenditure on					
Charitable activities					
Costs in furtherance of the Charity's objects:-					
Donations to REGUA		85,500	18,110	103,610	150,822
Costs on behalf of REGUA		1,189	-	1,189	10,453
Running costs	**5**	3,053	-	3,053	2,656
Total expenditure		89,742	18,110	107,852	163,931
Net income/(expenditure)		7,751	1,754	9,505	8,390
Fund balances at 1 April 2021		12,896	1,615	14,511	6,121
Fund balances at 31 March 2022		20,647	3,369	24,016	14,511

The Statement of Financial Activities includes all gains and losses recognised in the period.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 8 to 12 form part of these financial statements.

Brazilian Atlantic Rainforest Trust

Balance sheet
As at 31 March 2022

	Note	Unrestricted fund £	Restricted fund £	2022 Total £	2021 Total £
Current assets					
Cash at bank and in hand		9,979	1,423	11,402	691
Debtors	**2**	11,868	1,946	13,814	14,970
		21,847	3,369	25,216	15,661
Creditors: amounts falling due within one year	**3**	(1,200)	-	(1,200)	(1,150)
Net assets		20,647	3,369	24,016	14,511
Fund balances	**6**	20,647	3,369	24,016	14,511

Approved on behalf of the Board by

Lindsay Bury
Trustee

2022

The notes on pages 8 to 12 form part of these financial statements.

1. Accounting policies

1.1 Basis of accounting

The financial statements have been prepared under the historic cost convention. The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice.

The accounts (financial statements) have been prepared to give a 'true and fair' view and 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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Brazilian Atlantic Rainforest Trust constitutes a public benefit entity as defined by FRS 102. The functional currency of the charity is £.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust 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 Income

1.3.1 Donations and gifts

Income is recognised in the year in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

1.3.2 Investment income

Investment income is accounted for on a receivable basis.

1.4 Expenditure

Expenditure is included on an accruals basis including irrecoverable VAT.

1.5 Foreign currency translation

Foreign currency transactions are translated into pounds sterling at the exchange rate prevailing at the transaction date. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date.

1. Accounting policies (continued)

1.6 Funds

Unrestricted funds represent the balance of income from all sources after deduction of grants made and other necessary expenditure.

Restricted funds are those funds where the donor has specified the use of their donation by the charity.

1.7 Taxation

The Trust is a registered charity and is not liable to United Kingdom income tax or corporation tax on charitable activities.

2. Debtors

	2022 £	2021 £
Tax recoverable	13,814	14,970
Other debtors and prepayments	-	-
	13,814	14,970

3. Creditors

	2022 £	2021 £
Accruals	1,200	1,150
Held on behalf of REGUA	-	-
	1,200	1,150

Fees are collected in the UK on behalf of REGUA by the Trust. These fees are not the income of the charity and are held in cash pending transfer. Movements in respect of these fees are as follows:

	2022 £	2021 £
Monies held brought forward	-	74
Received in the year	18,391	5,103
Paid across in year	(18,391)	(5,177)
	-	-

4. Donations and legacies

Current year	Unrestricted	Restricted	Total

	£	**£**	**£**
Includes the following amounts with a value in excess of £2,000:			
The Millichope Foundation	15,000	-	15,000
Lindsay Bury	35,000	-	35,000
The Tasso Leventis Foundation	21,442	-	21,442
Geoff Ball	-	10,000	10,000
Lee Dingain & Rachel Walls	-	6,800	6,800
Richard Langley	2,000	-	2,000
Malcolm Hutton	10,000	-	10,000

Included in total unrestricted donations are aggregate donations from trustees and foundations controlled by trustees, of £71,542 (2021: £80,535)

Comparative year	**Unrestricted**	**Restricted**	**Total**
	£	**£**	**£**
Includes the following amounts with a value in excess of £2,000:			
The Millichope Foundation	20,000	-	20,000
Lindsay Bury	15,000	-	15,000
The Tasso Leventis Foundation	14,983	-	14,983
Frank Bury	30,000	-	30,000
Hylton Murray-Philipson	5,000	-	5,000
J P Boden & Co Ltd	-	50,000	50,000
Foundation Franklinia	-	6,823	6,823
Meta Hunt	-	3,592	3,592
Angelica Green	-	6,455	6,455

5. Running costs

	2022	**2021**
	£	**£**
Bank and other charges	1,887	1,540
Independent examination and accountancy	1,166	1,116
	3,053	2,656

Running costs of the charity include governance costs and general administration. The trustees, who are considered to be key management personnel, received no remuneration or expenses during the year (2021: £Nil).

6. Funds

Unrestricted Funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

Restricted Funds are funds which have been given for particular purposes and projects. The Trust supports the Reserva Ecologica de Guapiacu (REGUA) project to conserve one of the most critical examples of Atlantic Rainforest remaining in south-east Brazil. Income specifically received in respect of this project is accounted for separately as a Restricted Fund, along with the associated expenditure.

7. Related party transactions

Apart from where set out in note 4, there have been no transactions with related parties during the year (2021: none).

8. Comparative information

6.1 Comparative statement of financial activities

	Unrestricted £	**Restricted £**	**2021 Total £**
Income and endowments from:			
Donations and legacies	103,089	69,232	172,321
Total income and endowments	103,089	69,232	172,321
Expenditure on:			
Charitable expenditure			
Costs in furtherance of the Charity's objects:-			
Donations to REGUA	78,000	72,822	150,822
Costs on behalf of REGUA	10,453	-	10,453
Running costs	2,656	-	2,656
Total expenditure	91,109	72,822	163,931
Net income/(expenditure)	11,980	(3,590)	8,390
Fund balances at 1 April 2020	916	5,205	6,121

Fund balances at 31 March 2021	12,896	1,615	14,511

6.2 Comparative balance sheet

		Unrestricted Fund £	Restricted Fund £	2021 Total £
Current assets				
Cash at bank and in hand		690	1	691
Debtors	**2**	13,356	1,614	14,970
		14,046	1,615	15,661
Creditors: amounts falling due within one year	**3**	(1,150)	-	(1,150)
Net assets		12,896	1,615	14,511
Fund balances	**6**	12,896	1,615	14,511

BRAZILIAN ATLANTIC RAINFOREST TRUST

England & Wales - Charity number 1079038

Accounts

Charity Registration No. 1079038 (England and Wales)

Brazilian Atlantic Rainforest Trust

Annual report and financial statements for the year ended 31 March 2021

Contents

Legal and administrative information

Patron	Michael Palin
President	Professor Sir Ghillean Prance FRS
Vice Presidents	Robin Hanbury-Tenison OBE Dr Jerry Bertrand Dr John Feltwell
Trustees	Lindsay Bury (Chairman) Frank Bury William Eccles Stuart Housden OBE Anastasios Paul Leventis Robert Locke Stephen Rumsey OBE Kim Stewart
Secretary	Alan Martin
Independent examiner	Cara Turtington FCA DChA Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE
Bankers	HSBC Plc 54 Clarence Street Kingston Upon Thames Surrey KT1 1NS
Charity office	Alureds Oast Northiam Rye East Sussex TN31 6JJ

The Trustees of the Brazilian Atlantic Rainforest Trust present their annual report and financial statements for the year ended 31 March 2021.

Trustees' responsibilities in relation to the financial statements
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 & 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 period. 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper 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 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.

Trustees
Trustees are appointed by the Board of Trustees and the Trustees throughout the period were:

Lindsay Bury (Chairman)	Frank Bury	William Eccles
Stuart Housden	Anastasios Paul Leventis	Robert Locke
Stephen Rumsey	Kim Stewart	

Constitution and Objects
The Brazilian Atlantic Rainforest Trust is constituted by a Deed of Trust dated 1 May 1999 and is a charity registered in England and Wales, number 1079038. The trustees shall hold the Trust Fund and its income upon trust to apply them for the following objectives in The Atlantic Rainforest region of south-east Brazil:

- to preserve and protect or assist in the protection and preservation of the world's rainforests, particularly but not exclusively in Brazil, for the public benefit; and
- to advance the education of the public in all or any of the subjects concerning ecological sustainability and natural resource conservation.

Review of developments, activities and achievements - Chairman's Report for the year ended 31 March 2021

The Brazilian Atlantic Rainforest Trust (BART) was established in May 1999 primarily to support the creation and running of the Reserva Ecologica de Guapiacu (REGUA), an exciting new conservation project in the critically endangered Atlantic forest of south-east Brazil. Since then, and with BART's continued annual support, REGUA has developed into one of the most successful projects in that area and now owns over 18,000 acres and protects a further 10,000 acres that are owned by partners, and has planted over 620,000 trees. With BART's help REGUA has also established a high quality 10 bedroom lodge where visitors from all over the world can stay to enjoy the incredible diversity of wildlife, and to learn about conservation in the tropics. This lodge has become a very important source of annual income and covers most of the operational project costs, and 2019 saw the highest ever visitor numbers with over 1,700 bed-nights. However in March 2020 the lodge was forced to close as the Covid-19 epidemic spread rapidly around the world, partly to protect its employees but also to reduce costs as almost every booking was cancelled. As at the end of March 2021 the outlook is still uncertain with Brazil having some of the highest recorded numbers of infections and deaths, and with many countries restricting international travel especially to the worst affected areas.

However the excellent financial performance in 2019, its rapid reaction to reducing costs and its cautious approach to financial reserves, left REGUA in a much better position to weather the covid storm than many other charitable organisations. Moreover a number of supporting organisations have rallied behind REGUA and provided relief funding and additional contract work to plant trees, and money for land purchase has continued to be forthcoming. BART has also continued to play an important role by contributing a total of £161,275 in the year, a significant increase on the £86,012 donated in the previous year. The BART governance costs remained low at only 1.5% of income, again less than in the previous year but largely because travel to visit REGUA became impractical.

The restrictions on travel also limited BART's ability to hold its Trustee meetings at its usual venue in London, but instead a Zoom meeting was held on the 24th November 2020 and another will be held in early April 2021. The improved internet connections in Brazil also enabled regular meetings to be held with the REGUA team, so the Secretary and Trustees stayed fully updated with progress and assisted in a number of major funding applications which allowed REGUA to expand its reserve by a further 924 acres in 2020, very close to the annual target of 1,000 acres set in the Conservation Strategy that was published in 2019. The plan is to purchase a further 1,116 acres in the 2021 calendar year, and funding has already been pledged for 90% of it.

Unfortunately the annual Birdfair at Rutland Water was cancelled in 2020, but instead REGUA hosted a web page on the Virtual Birdfair website. REGUA also increased the frequency of news items on its own website (www.regua.org) to maintain its visibility to supporters and future visitors, and there are plans to make further improvements to the layout and add a facility for online donations in the first half of 2021. The closure of the lodge also provided the opportunity to carry out a major refurbishment which was long overdue.

It is unclear how long the current international travel restrictions will continue, but meanwhile REGUA will be even more dependent on its loyal supporters and friends, led by its oldest supporter, the Brazilian Atlantic Rainforest Trust.

Review of financial transactions

The financial statements as set out on pages 6 to 11 summarise the transactions of the charity during the year ended 31 March 2021, at which date there was a surplus for the year on the unrestricted fund of £11,980 (2020: a deficit 13,039), and a deficit of £3,590 for the year on the restricted fund (2020: a surplus of £3,189) which when added to the funds brought forward of £6,121 leaves total funds to be carried forward of £14,511.

Reserves policy

The trustees' policy is to maintain a level of reserves which will provide a stable base for its continuing activities while at the same time ensuring excessive funds are not accumulated. The trustees believe that the free reserves of £12,896 are sufficient for its current purposes and these are reviewed on a regular basis.

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

Public Benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting grant making policies. They will only provide grants which clearly demonstrate public benefit.

Lindsay Bury
Signed on behalf of the board of trustees

July 27 2021

Independent Examiner's report to the Trustees
For the year ended 31 March 2021

I report to the trustees on my examination of the accounts of the Brazilian Atlantic Rainforest Trust (the Trust) for the year ended 31 March 2021.

Respective Responsibilities of trustees and examiner
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's report
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

C S Turtington

Cara Turtington FCA DChA

26 August 2021

Saffery Champness LLP
Chartered Accountants

71 Queen Victoria Street
London
EC4V 4BE

Statement of financial activities
For the year ended 31 March 2021

	Note	Unrestricted fund £	Restricted fund £	2021 Total £	2020 Total £
Income and endowments from					
Donations and legacies	4	103,089	69,232	172,321	79,528
Total income and expenditure		103,089	69,232	172,321	79,528
Expenditure on					
Charitable activities					
Costs in furtherance of the Charity's objects:-					
Donations to REGUA		78,000	72,822	150,822	84,000
Costs on behalf of REGUA		10,453	-	10,453	2,012
Running costs	5	2,656	-	2,656	3,366
Total expenditure		91,109	72,822	163,931	89,378
Net income/(expenditure)		11,980	(3,590)	8,390	(9,850)
Fund balances at 1 April 2020		916	5,205	6,121	15,971
Fund balances at 31 March 2021		12,896	1,615	14,511	6,121

The Statement of Financial Activities includes all gains and losses recognised in the period.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 8 to 12 form part of these financial statements.

Brazilian Atlantic Rainforest Trust

Balance sheet
As at 31 March 2021

	Note	Unrestricted fund £	Restricted fund £	2021 Total £	2020 Total £
Current assets					
Cash at bank and in hand		690	1	691	1,071
Debtors	2	13,356	1,614	14,970	6,428
		14,046	1,615	15,661	7,499
Creditors: amounts falling due within one year	3	(1,150)	-	(1,150)	(1,378)
Net assets		12,896	1,615	14,511	6,121
Fund balances	6	12,896	1,615	14,511	6,121

Approved on behalf of the Board by

Lindsay Bury
Trustee

July 27 2021

The notes on pages 8 to 12 form part of these financial statements.

1. Accounting policies

1.1 Basis of accounting

The financial statements have been prepared under the historic cost convention. The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice.

The accounts (financial statements) have been prepared to give a 'true and fair' view and 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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Brazilian Atlantic Rainforest Trust constitutes a public benefit entity as defined by FRS 102. The functional currency of the charity is £.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust 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 Income

1.3.1 Donations and gifts

Income is recognised in the year in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

1.3.2 Investment income

Investment income is accounted for on a receivable basis.

1.4 Expenditure

Expenditure is included on an accruals basis including irrecoverable VAT.

1.5 Foreign currency translation

Foreign currency transactions are translated into pounds sterling at the exchange rate prevailing at the transaction date. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date.

1. Accounting policies (continued)

1.6 Funds

Unrestricted funds represent the balance of income from all sources after deduction of grants made and other necessary expenditure.

Restricted funds are those funds where the donor has specified the use of their donation by the charity.

1.7 Taxation

The Trust is a registered charity and is not liable to United Kingdom income tax or corporation tax on charitable activities.

2. Debtors

	2021	2020
	£	£
Tax recoverable	14,970	6,428
Other debtors and prepayments	-	-
	14,970	6,428

3. Creditors

	2021	2020
	£	£
Accruals	1,150	1,304
Held on behalf of REGUA	-	74
	1,150	1,378

Fees are collected in the UK on behalf of REGUA by the Trust. These fees are not the income of the charity and are held in cash pending transfer. Movements in respect of these fees are as follows:

	2021	2020
	£	£
Monies held brought forward	74	524
Received in the year	5,103	96,550
Paid across in year	(5,177)	(97,000)
	-	74

4. Donations and legacies

Current year	Unrestricted £	Restricted £	Total £
Includes the following amounts with a value in excess of £2,000:			
The Millichope Foundation	20,000	-	20,000
Lindsay Bury	15,000	-	15,000
The Tasso Leventis Foundation	14,983	-	14,983
Frank Bury	30,000	-	30,000
Hylton Murray-Philipson	5,000	-	5,000
J P Boden & Co Ltd	-	50,000	50,000
Foundation Franklinia	-	6,823	6,823
Meta Hunt	-	3,592	3,592
Angelica Green	-	6,455	6,455

Included in total unrestricted donations are aggregate donations from trustees and foundations controlled by trustees, of £80,535 (2020: £48,084).

Comparative year	Unrestricted £	Restricted £	Total £
Includes the following amounts with a value in excess of £2,000:			
The Millichope Foundation	25,000	-	25,000
The Tasso Leventis Foundation	15,571	-	15,571
Miranda Trust (formerly Eccles Family Trust)	5,000	-	5,000
Sue Healey	-	10,000	10,000
Angelica Green	-	8,918	8,918

5. Running costs

	2021 £	2020 £
Bank and other charges	1,540	2,212
Independent examination and accountancy	1,116	1,154
	2,656	3,366

Running costs of the charity include governance costs and general administration. The trustees, who are considered to be key management personnel, received no remuneration or expenses during the year (2020: £Nil).

6. Funds

Unrestricted Funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

Restricted Funds are funds which have been given for particular purposes and projects. The Trust supports the Reserva Ecologica de Guapiacu (REGUA) project to conserve one of the most critical examples of Atlantic Rainforest remaining in south-east Brazil. Income specifically received in respect of this project is accounted for separately as a Restricted Fund, along with the associated expenditure.

7. Related party transactions

Apart from where set out in note 4, there have been no transactions with related parties during the year (2020: none).

8. Comparative information

8.1 Comparative statement of financial activities

	Unrestricted £	Restricted £	2020 Total £
Income and endowments from:			
Donations and legacies	53,839	25,689	79,528
Total income and endowments	53,839	25,689	79,528
Expenditure on:			
Charitable expenditure			
Costs in furtherance of the Charity's objects:-			
Donations to REGUA	61,500	22,500	84,000
Costs on behalf of REGUA	2,012	-	2,012
Running costs	3,366	-	3,366
Total expenditure	66,878	22,500	89,378
Net income/(expenditure)	(13,039)	3,189	(9,850)
Fund balances at 1 April 2019	13,955	2,016	15,971
Fund balances at 31 March 2020	916	5,205	6,121

8.2 Comparative balance sheet

		Unrestricted Fund £	Restricted Fund £	2020 Total £
Current assets				
Cash at bank and in hand		522	549	1,071
Debtors	2	1,698	4,730	6,428
		2,220	5,279	7,499
Creditors: amounts falling due within one year	3	(1,304)	(74)	(1,378)
Net assets		916	5,205	6,121
Fund balances	6	916	5,205	6,121