



Conservation Education  
& Research Trust

# Report and Financial statements

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For the year ended 30 September 2024

Company number: 4373313 | Charity number: 1094467



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# Welcome



"Earthwatch plays a vital role in helping people understand our changing planet and inspiring action to protect it."

October 2023 - September 2024 was a year of milestones for Earthwatch. In March 2024, we planted the 250th Tiny Forest; halfway to our target of 500 forests by 2030. Each of these forests is as unique as the community which it serves and, though small, these forests are powerful tools to help people connect with nature and provide much-needed biodiverse greenspace.

This year was undoubtedly the year of freshwater for Earthwatch. Our regular FreshWater Watch programme continued to expand and, building on this, we hosted two highly successful Great UK WaterBlitz campaigns – the UK's largest citizen science water testing events. During these WaterBlitzes, thousands of people across the UK tested the health of their local freshwater bodies, building up a data-rich picture of water health across the nation.

This year we also launched a brand-new programme – Farming with Nature. This ambitious programme helps farmers and agribusinesses to adopt more sustainable practices. The programme is grounded in Earthwatch's core values of robust citizen science and collaborative working. Though still in its infancy, this programme is

already making great progress and I look forward to watching it develop.

In January 2025, we will welcome a new CEO to Earthwatch, Harry Barton, who will take over from Steve Andrews. Steve has given exceptional service to Earthwatch over the last five years. Though we will be sorry to bid farewell to Steve, the Trustees and I are excited to start Earthwatch's new chapter with Harry at the helm.

As a science-led organisation, Earthwatch plays a vital role in helping people understand our changing planet and inspiring action to protect it. We empower communities to become agents of change, equipping them with the knowledge and tools to protect our environment. By fostering collaboration between scientists and communities, we work towards a sustainable future where people and nature thrive.

A handwritten signature in black ink, appearing to read 'L. J. Hudson'.

**Lucian J Hudson**  
Chair, Earthwatch Europe



# About Earthwatch Europe

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**Earthwatch Europe works to create a world where we live in balance with nature. We connect people with nature, motivate them to protect the environment and provide them with the knowledge and tools to make change happen.**

We help communities to protect the nature around them. We build meaningful nature connections and give people the tools they need to fight for our planet.

Working alongside communities and organisations, we build an understanding and a love of nature, and help everyone to protect the natural world. Guided by science and powered by people, we create change through connection.

To find out more about what we do and how you can support us, visit [www.earthwatch.org.uk](http://www.earthwatch.org.uk)

## Impact led

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We work where we can have the biggest impact and drive the most change – in our towns and cities, our farmed fields and throughout our network of rivers, lakes and wetlands.

By working with communities, businesses and organisations across these three areas, we can build a movement to create a world where we live in balance with nature.

## Powered by science

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We are an Independent Research Organisation (IRO) and we use science to better understand the environmental challenges we face, and to find solutions to these issues.

We are leaders in – and passionate advocates of – citizen science: engaging the public in scientific research. We empower people from all walks of life to gather data, generate environmental insights and fight for change.











# Nature in Cities

**Earthwatch Europe's Nature in Cities programme aims to create greener, healthier urban areas and improve access to nature-rich spaces.**

Through our community-centric work, we create new urban natural solutions, engage people of all ages in citizen science projects and offer educational programs for teachers, schools and young people, inspiring the next generation of environmental stewards and equipping them with the knowledge and skills to take action.

## Programmatic Goal

Improve access to and connection with nature in urban areas lacking green spaces.

## Scientific Goal

Evidence the socio-environmental benefits of nature-based solutions like Tiny Forest and Green Earth Schools.

## Policy Goal

Integrate nature-based solutions into planning and education policy.

*"We've had an amazing time being data scientists: making new friends, spending time in nature and improving our knowledge of trees."*

*Walsall Healthy Spaces Team*





earthwatch  
EUROPE

## Overview of the year

This year we have continued to grow our Nature in Cities work, delivering community-scale nature recovery projects in 45 locations across the UK. From tree planting to pond creation, we have had the support of incredible volunteers, who have helped design, plant, monitor and maintain these new nature spaces.

Across our urban projects we have run 230 engagement events, training sessions and other activities as an opportunity for people to come together, take positive environmental actions, engage in citizen science and connect with nature. Directly engaging 8,837 people.

We have also engaged a community of over 7,600 teachers and educators to help build confidence in outdoor learning and inspire the next generation to take action for our planet.





# Urban greenspace

**In 2023-2024 we established  
34 new Tiny Forests with  
communities, engaging  
4, 993 volunteers nationwide.**

These forests were made possible through the generous support of funders including: the Forestry Commission's Local Authority Treescapes Fund, The WFH Foundation, Heart of Bucks Community Foundation, The National Forest, Bannister Charitable Trust, Garfield Weston Foundation, Fairhive, Kier, Canon, Microsoft, Funding Circle, Edward and Poppy Lea and many more, including our Seed Investors who support the wider programme. In addition, we have partnered with the Welsh Government to train Local Delivery Partners on how to establish Coetiroedd Bachs (Tiny Forests) in Wales.

For each Tiny Forest planted, we endeavour to recruit volunteer Tree Keepers who act as the ambassadors for the Tiny Forest, supporting with activities such as maintenance and monitoring. We now have over 690 amazing Tree Keepers supporting the national network of Tiny Forests. To support our volunteers, we have hosted two Tree Keeper parties, run 29 induction and training webinars, shared regular newsletters and helped build connections between Tree Keepers through online forums and in-person events.

Earthwatch is committed to improving the reach of our projects and reducing inequalities in access to nature. In 2023, we secured a two-year partnership project, funded by The National Lottery Climate Action Fund to engage people from under-represented groups with the Tiny Forest movement in England and Scotland at 60 locations. We also secured a partnership with Rethink Mental Illness to explore how nature connection in urban spaces can improve mental health. Both of these partnerships are proving invaluable in building our understanding of engaging diverse audiences and potential barriers to participation and will continue into next year.





*"Being in an outside environment and doing something useful (even in some small way) to help mitigate the changing environment makes me happy. I thank you for making that happen."*

**Volunteer, John Clare  
Recreation Ground Tiny Forest,  
Peterborough**

Throughout the summer of 2024, we ran 61 Tiny Forest engagement events in the UK and the Netherlands, including Discovery Days, pop up stalls in local communities, workshops and local festivals, such as the British Science Festival which was a sold-out event. Discovery Days are run by Earthwatch staff and provide an opportunity for the community to come together at the Tiny Forest to connect with nature and learn about the benefits these forests can provide through citizen science and fun outdoor activities.

In the Netherlands, we led a pilot project in the Provincie Noord-Brabant to research the process of creating long-term social impact in local green spaces (Tiny Forests), using community consultation and nature events. The local communities were invited to co-create their Tiny Forest event, resulting in a varied range of events including outdoor yoga, nature walks, citizen science monitoring, nature crafting and even a bird feeder workshop. We collaborated with 20 local organisations, volunteer groups and community hubs to create and deliver these community-focused Tiny Forest events and the project has provided valuable ideas to embed into the wider programme.

Between Oct 23 – Sept 24 citizen scientists conducted 5,458 monitoring surveys, providing valuable data on research topics including biodiversity, tree growth and carbon storage, thermal comfort, and flood management. This equates to approximately 678 hours of data collection by our volunteers! Currently, our scientists are rigorously analysing this data, and the findings are set to be published in January 2025. Results from last year's monitoring report have been presented in several forums including at the British Ecological Society annual conference and the European Citizen Science Association (ECSA) conference. In addition, our science team has continued to coordinate the Miyawaki Research Network, bringing researchers from across the world together to explore the development and usage of tree planting using the Miyawaki method. This year we had two PhD students commence research projects on Tiny Forests and secured NERC funding to deliver an engaged listening session with community members finding out what they are concerned about in environmental science.



# Future generations

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**Through our education programmes, we collaborate with educators to create lasting change for all children and young people through building a strong and sustained connection to nature, building green skills for the future, and creating a space for learning and exploration that builds constructive hope.**

In the past year, we delivered four Teach Earth Teacher Training Programmes in London and Leicester, supporting educators at the initial teacher training phase and with educators in Science Lead roles. We also delivered two Teach Earth in the Field residential programmes, hosting a primary phase weekend, and a secondary phase weekend. These projects were made possible through the generous support of funders including: First Sentier Foundation.

In 2024 we grew our Green Earth Schools programme, working with a further six schools across London, Bristol and South Wales - transforming schools grounds with new nature spaces to support outdoor learning and running a learning programme

to nurture equitable access to green skills and connection to nature, through the power of youth voice. All this was made possible thanks to the generous support of funders including: First Sentier Foundation; Inflexion Foundation; Isobaa and WFH Foundation. Earthwatch Europe also became a Pilot Affiliate Partner of the National Education Nature Park and will continue this partnership into the year ahead.

Green STEM Futures was piloted as a brand-new learning programme supported by a targeted intervention grant from STEM Learning, aiming to nurture equitable and inclusive pathways into green STEM careers for young people in Hackney and Tower Hamlets, London.



"The garden space will create a safe and therapeutic environment for pupils who need time away from the hustle and bustle of busy school life. The garden will also serve a great purpose in helping pupils to thrive emotionally and socially through an enriching and holistic curriculum."

Rachael Spain, Brynteg  
Secondary School





## Community engagement

**In August 2024 our Naturehood Oxford project, funded by the National Lottery Reaching Communities Fund, came to a close.**

This project was focused on working with community representatives to create better spaces for people and wildlife and increasing community cohesion and wellbeing through collective action.

The project successfully engaged with five communities in Oxford (Barton, Risinghurst, Rose Hill, Sandhills and Wood Farm) to bring people together, boost connection to nature and create more wildlife-rich spaces. The project saw a total of 1,065 local people attend Naturehood events and engaged 237 volunteers in the development and delivery of Naturehood community action plans. Community Leaders were supported in nature initiatives including bulb and tree planting, pond creation, toad and frog patrols and establishing mini meadows.



# Science Camp

## In 2024 we supported 24 Early Career Scientists on two Science Camps hosted at Hill End, Oxford.

Participants came from nine different countries including the UK, Oman, Venezuela, Ecuador, Nigeria, Zimbabwe, Malawi, Nepal and Iran. They represented 16 different institutions and organisations. The five day training covered topics on community engagement in research, citizen science and science communication and supported early career scientists throughout their research journey – including 11 PhD students, 9 graduates and masters students, 2 undergraduates and 2 working in the sector.

This year, we were thrilled to welcome 11 Omani early career scientists, which marked the beginning of our new programme work with Oman. The support of the British Omani Society and new partnerships with institutions in Oman made this possible. An international group promotes sharing of knowledge across borders, development of language and confidence, and growth of international networks. It enables participants to explore environmental career paths and opportunities in different contexts across the globe.

Research topics being undertaken by participants included nature based solutions to flood risk management, water quality, the impact of aquaculture on ecosystems and the threats to fish populations in wadis; community engagement work using GIS to understand the connection between humans and ecosystems in urban areas; how to develop a safe and sustainable project from seaweed and marine flora, the use of participatory communication in disaster risk reduction, using environmental science and outdoor learning as a tool to engage gypsy, Roma and traveller community children; assessing the impact of forest restoration policies in Latin America on community



rights and participation, empowering communities in high-risk areas exposed to hazards such as volcanic eruptions, earthquakes, heavy rain, and landslides, through using citizen science as a tool to connect people to science; and biodiversity projects looking at impact of tourism in nature reserves in Oman, distribution and impact of the invasive species such as the common mynah bird and palm squirrels and the restoration of Scottish peatlands.



# NATALIE

**This year, we completed our first year of the NATALIE project, a five-year long European Union research project contributing to the objectives of the EU mission, “Adaptation to Climate Change”, which aims to support European regions to build resilience to climate change.**

NATALIE aims to implement a range of different Nature-based Solutions (NbS) across 13 different countries, to address specific climate risks in the region. Earthwatch Europe is working with project partners in implementing citizen science activities at four of these NbS sites, with the aim to research the societal benefits of using citizen science as an engagement tool for NbS implementation.

We will address whether citizen science improves the acceptance of NbS and increases nature connectedness of its participants. In year one, we have established relationships with our European partners, selected the NbS and countries we will be delivering events in (Gran Canaria, Romania, France and Latvia) and developed our research methodologies.





# Looking ahead



**As we move into 2025, we have exciting plans to deliver even more nature recovery activities with communities, providing opportunities for people to take part in practical actions for our planet using our boots-on-the-ground approach.**

We will continue to engage communities in nature recovery activities and establish 45 new Tiny Forests across England, prioritising under-represented communities. Additionally, we will co-create five new community food gardens, starting with a project in Hendon. To further enhance biodiversity and community connection, we will create a Tiny Meadow in Barnet.

We will also expand our education programmes in the coming year. We will collaborate with 10 new schools to transform their school grounds and provide educator training. The Teach Earth in the Field program will offer professional development for educators. We will continue our partnerships with the National Education Nature Park, CAPE

Alliance, and participate in a global Games 4 Change Student Challenge to foster nature connection and STEM skills.

Robust scientific research is at the heart of our Nature in Cities work. In 2025, we will release an annual monitoring report on the environmental and social benefits of Tiny Forests and publish a paper on the cultural significance of tree planting. We will continue to coordinate the Miyawaki Research Network and participate in the EU NATALIE project, exploring the role of citizen science in Nature-based Solutions. Additionally, we will collaborate with Oman to enhance environmental field research skills and support their national sustainability goals.

# 2024/25 in numbers

## Overall programme:

Community-scale nature recovery projects delivered in



## Tiny Forest :



## Education:







# FreshWater Watch

**FreshWater Watch trains communities to use our simple water monitoring toolkit to detect nutrient pollution.**

It is not always possible to determine water quality at first glance. The FreshWater Watch toolkit helps to uncover the secrets hidden underneath the surface and makes the invisible, visible. With this robust data we can fight for real change.

## Programmatic Goal

Provide people with the tools to monitor and advocate for their blue spaces.

## Scientific Goal

Generate a dataset on freshwater pollution that is too significant to ignore.

## Policy Goal

Incorporate citizen science data into official monitoring by the Environment Agency (UK) and SDG reporting (globally).





## Overview of the year

### Freshwater Watch in the UK and Europe

FreshWater Watch is the largest citizen science water quality testing programme across the UK. With the support of The WFH Foundation, we ran the first Great UK Waterblitz in June 2024 followed by the second in September. 7,161 citizen scientists gathered information on the quality of their local rivers, ponds and lakes across these two weekends. Of the 1,380 and 2,338 sites investigated 75% and 61% showed poor water quality, respectively. This data demonstrated the pressing need for both improvements to wastewater treatment processes and reductions in agricultural pollution to reduce threats to vulnerable freshwater systems and species.

Our 132 community groups continued to gather regular and robust data from their local waterbodies. The regular monitoring activities of groups are incredibly valuable to our global dataset by helping to build a greater temporal and spatial picture of changing water quality over time. We welcomed 24 new groups in FY24 with wide-ranging motivations for taking part – from monitoring historically understudied ponds, to engaging school children with their local rivers. One group based in West London are now monitoring the water quality coming in and out of the Ealing Beaver Project at Paradise Fields in Greenford, Ealing to demonstrate the newly introduced Eurasian beavers' effects on water quality over time. These projects were made possible through the generous support of funders, including Microsoft in London and Hastings Direct in East Sussex.

As part of the Thames Water Smarter Water Catchments programme we have been working with citizen scientists from the Evenlode Catchment. Over 60 volunteers have been taking monthly measurements all over the catchment, collecting 850+ datapoints this year. This data is amalgamated with data from sensors to report on water quality across the catchment to direct further activity, engage citizens, publish reports and contact the media. We have also co-hosted a series of podcasts/webinars entitled "Voices of the River" sharing insights from a wide range of passionate water advocates.

We continued our work as part of the Catchment Systems Thinking Cooperative (CaSTCo) project to promote citizen science as a way to monitor and protect our waters. Sharing our expertise and engaging with Statutory bodies (e.g. the Environment Agency), Rivers Trusts and other stakeholders across a number of demonstration catchments.

In Europe we have grown our activity in The Netherlands, associated with our Farming with Nature Programme, and in Italy, where a number of community groups across Bologna, north of Venice and south of Florence are gathering data on their local waterways. We also started a partnership with Italian NGO Parma Sostenibile to find ways of using the FreshWater Watch methodology in Parma – as a result of this collaboration, we hosted a two-day workshop in September 2024 and actively engaged local stakeholders, including universities, schools, and NGOs.



# FreshWater Watch in Africa

**This year, our work in Malawi as part of the CLIMB (Climate Influenced Migration: Big Data and Predictive Analytics) project, with Plan International supported by Jersey Overseas Aid (JOA), helped communities in Mzimba and Mount Mulanje gather water quality data for their local area.**

Earthwatch has expanded its reach across Africa and we are now monitoring in more countries and regions than ever with in-country partners facilitating FreshWater Watch data collection in Sierra Leone, Kenya, Tanzania, Malawi, Zambia, and Ethiopia. This work would not be possible without the efforts of our local partners, inc. National Water Resources Management Agency (NWRMA) of Sierra Leone, the Water Resource User Associations (WRUAs) of Kenya, the Nairobi River Citizen Science group of Kenya, the Lake Victoria Basin Water Board (LVBWB) of Tanzania, the Ministry of Water and Sanitation of Malawi, WWF Zambia and the Ministry of Water and Energy (MoWE) of Ethiopia. We were delighted to bring everyone together when co-hosting a knowledge sharing workshop in Nairobi in October 2023, alongside UNGEMS/Water. FreshWater Watch data has made a significant impact, contributing to the recent progress report on Sustainable Development Goal (SDG) Target 6.3.2 for Sierra Leone and Zambia.

We've expanded our global reach and championed citizen science as a powerful tool for water quality monitoring at the United Nations Environment Assembly (UNEA-6) in February. Earthwatch co-chairs the World Water Quality Alliance (WWQA) workstream on "Citizen Science for SDG 6.3.2." Our FreshWater Watch program contributed to the development of Policy and Technical Briefs the role of citizen science in improving ambient water quality, launched in September 2024. These briefs, drawing on insights from experts worldwide, highlight the significant impact of citizen science on water quality monitoring and management.

The WWQA funded a project looking at the challenges and opportunities of sharing citizen science data for SDG 6.3.2. The FreshWater Watch platform and methodology was utilised in case studies in Kenya, and South Africa, led by project partners KeNAWRUA and GroundTruth respectively, to look at different aspects of bringing this data together with their own research. This culminated in the development of the "Shared Statement on Collective data sharing for good ambient water quality" during an online workshop with over 100 attendees, which we co-hosted alongside Pulaquqa and other partners, in September 2024, to share our findings and garner wider interest and support on the topic.







# Looking ahead

We have ambitious plans to grow Freshwater Watch and its impact in 2025 and beyond.



We're enhancing our website to provide new citizen science tools and resources, making it easier for FreshWater Watch volunteers to visualise, analyse, and act on their data. This will empower them to take significant steps towards healthier freshwater environments.

We will continue our global impact, expanding our work across the UK, Europe, and Africa. We will collaborate with existing partners and communities, forge new partnerships in emerging countries, and build capacity to strengthen the connection between local communities and policymakers.

To gain deeper insights into water health, we will host more Water-Blitz events globally, combining citizen science with innovative scientific methods. We will actively participate in water quality citizen science networks like CaSTCo and WWQA, sharing knowledge, collaborating, and advocating for policy change.

Our reports, publications, and communications will raise awareness of water quality issues and provide valuable information to government agencies and decision-makers, supporting the necessary actions to protect our waterways.

# 2023/24 in numbers

Over 7,000

Great UK WaterBlitz contributors



132

community groups gathering FreshWater watch data



Policy and Technical Brief on the role of citizen science in improving ambient water quality



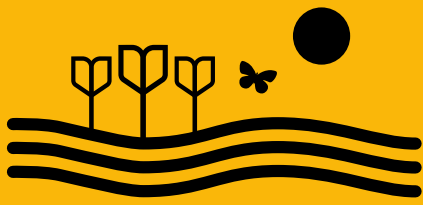
2

countries using FreshWater Watch data for SDG 6.3.2 reporting.

“The monthly testing routine compels me to carve out time for myself, encouraging me to venture to my two designated testing locations. Whether the weather is gloomy and damp or the sun is beaming down, these outings consistently have a positive impact on my mood and wellbeing.”

**Catherine Napper McDonagh**, member of Swords Tidy Towns and freshwater citizen scientist (<https://earthwatch.org.uk/case-study/ramune-kuzminiene-making-a-community-care-for-their-river/>)





# Farming with Nature

**Farming with Nature is our newest programme and aims to empower farmers and agribusinesses to adopt more sustainable practices.**

By using citizen science, farmers can collect data on biodiversity, soil health, and water quality, enabling them to make informed decisions and improve their farming methods. This program promotes sustainable farming practices that benefit both the environment and the agricultural industry.

## Programmatic Goal

Aid farmers in improving their environment and transitioning to sustainable agriculture.

## Scientific Goal

Evidence improvements in soil, biodiversity and freshwater health due to more sustainable farming practices.

## Policy Goal

Support farmers in becoming more sustainable in line with UK, European, and global policy.



## Overview of the year

Earthwatch's Farming with Nature programme went live in FY24 with the publication of our white paper 'Farming with Nature'. This helped us increase our profile within the sector and across potential partners, laying out clearly our vision and approach:

**Vision:** re-imagined food system where food is farmed and produced in balance with nature.

**Approach:** we empower farmers and agri businesses with our citizen science user-friendly tools that help farmers assess and monitor their impact on soil health, water quality, and biodiversity. This hands-on involvement fosters new insights and a deeper sense of ownership.

The publication received great engagement across social media and the report was downloaded by representatives of water companies, supermarkets as well as agribusiness.

The launch of the programme also included the citizen science data platform integrating our existing tools for freshwater and soil health monitoring. And we have started trialling the integration of the biodiversity toolkit currently being developed within the PPS project in The Netherlands in partnership with Wageningen University and other industry and conservation organisations (see case study).

Farming with Science and Agribusiness innovation are now fully developed products with a track record. We concluded our first Farming with Science projects with great success, e.g. the collaboration with Rijnland where we worked with 15 farms in partnership with Wij.land, and Hoogheemraadschap van Rijnland to create a dynamic learning experience for farmers. We co-created a customised monitoring plan tailored to the unique needs of the participating farmers; provided materials and training to ensure farmers had the tools and knowledge they needed; guided the farmers in conducting field measurements effectively; and, analysed the data collected, providing valuable insights on water quality directly to participants in an easy to understand format through infocards and regular feedback sessions. We also initiated four new Farming with Science projects in the Netherlands /

Europe with RIVM (Dutch National Institute for Public Health and the Environment), Brabantse Bodem, Kolding Farming in Denmark and Naturalis in partnership with Yuverta.

On Agribusiness innovation, we started a new phase of work with Tate & Lyle, continuing to focus on improving stevia farming in China as part of their supply chain sustainability commitments. We are leveraging the results from previous years work, which included further reductions on the overall environmental impact of stevia farming through optimisation of fertilizer application and recycling of plastic film, to look into further enhancements. We have also seen an increase from 50 % to 100% participating farmers recognising climate change as a high risk to their activities as a result of participating in this program. In FY24, we also launched a new programme of work with Pepsico looking at regenerative practices and soil health in potato farms across Europe.

The white paper includes examples of these projects, and we have also demonstrated this work at relevant conferences such as Groundswell in the UK and Regenerative Agriculture Summit Europe in The Netherlands.

With a team that is fully operational, delivering on our portfolio of projects in The Netherlands and EU, we have started to investigate opportunities to grow our work into the UK which will see us partner with Greenwich University next year, to work with farmers and schools within a UKRI-funded project.

The team also leads, in collaboration with Innovation, our contribution to the EU-funded project Benchmarks, which is building a European network – and an integrated soil health monitoring framework – to advance soil research, monitor soil health and advocate for sustainable land use. It aims to validate and further develop indicators for soil health and functions, developing an Integrated Soil Health Monitoring Framework that is transparent, harmonised and cost-effective. We are developing an educational tool through a serious game design and put forward a concept for soil blitzes which we will be piloting next year.



# Looking ahead

**After a successful launch of our Farming with Nature programme, we are looking to establish our work, enhance our scientific credibility in this space and grow our portfolio, especially in the UK.**

We will focus on refining and scaling up Farming with Science and Agri business Innovation products, ensuring they are effective and efficient. We will validate the Soil Health tool through peer-reviewed publication and develop and pilot the knowledge course product. Additionally, we will conduct Farming with Nature Blitzes to gather richer datasets and actively seek funding opportunities to research and implement innovations, particularly through EU Horizon calls. To align with UK Government initiatives, we will expand our work within the UK market, incorporating the principles of Environmental Land Management (ELMs).

After a successful launch of our Farming with Nature programme, we will establish our work, enhance our scientific credibility in this space and grow our portfolio, especially in the UK. We will do this by:

- Engaging, organising and training groups of farmers in utilising one or more of our citizen science tools to monitor the health of their farms, such as through our partnership with the University of Greenwich in the UK and Brabantse Bodem in The Netherlands, and including the piloting of our knowledge course within the renewal of our collaboration with Wij.Land in The Netherlands.
- Conducting applied research on nature-friendly practices/interventions through our work with Pepsico (potato supply chain) and Tate & Lyle (stevia farming).
- Engaging local communities and stakeholders through Blitz events to increase awareness/understanding and help build the evidence.
- Improving our monitoring and evaluation of projects to ensure learnings are incorporated and we remain relevant and impactful.
- Submitting our first peer-reviewed publication on the Soil Health Toolkit.

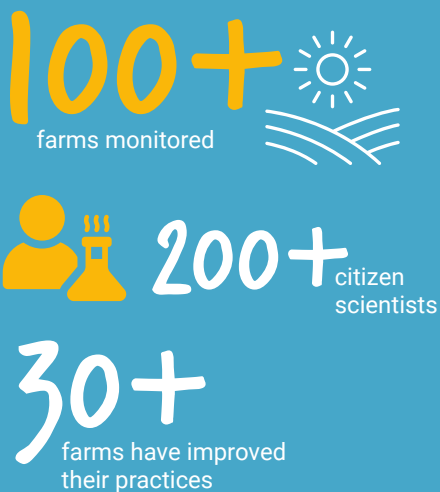
In FY25, we will also launch the Agriculture Biodiversity Toolkit online with associated resources, including training and support, alongside the Soil Health and FreshWater Watch toolkits. Our citizen science tools for farmers have the potential to evidence the improvements to soil, water and biodiversity the Environmental Land Management schemes in the UK hope to generate, through monitoring baseline levels and post interventions. We will seek opportunities to support these efforts.

## 2023/24 in numbers

### Farming with Nature



### Our Impact







# Cultivating Biodiversity in Partnership

The Agricultural Biodiversity Watch (AB Watch) pilot project in The Netherlands is demonstrating the tangible benefits of integrating biodiversity into farmland, offering promising insights for farmers seeking to enhance both their yields and the health of their land.

One of the more compelling findings is the contrast in pollinator activity between natural habitats and cultivated fields. The preliminary data shows that areas rich in natural vegetation support a higher density and diversity of pollinators compared to intensive crop land. This finding underscores the critical importance of integrating natural elements within farming landscapes to maintain essential pollinator populations, which are crucial for both crop yields and overall farm productivity.

Additionally, the monitoring of soil fauna and bird species further reinforces the benefits of biodiversity-rich areas. Areas that include natural habitats not only enjoy healthier soils, as indicated by the diversity of soil organisms, but also experience increased bird activity, including species that play a key role in natural pest control. While this is still a pilot phase and the 148 surveys conducted by 34 farmers cannot provide definitive scientific conclusions, the initial results are promising. An enhanced version of the toolkit is planned for 2025, with the hope of involving even more farmers in the next phase of this project.



# Innovation

**Earthwatch Europe's Innovation team is dedicated to advancing citizen science and its impact on research, policy, and conservation.**

The team work on global projects, developing new tools and methods for citizen science, analysing data, and influencing policy decisions at the European level.



## Programmatic Goal

Ensure citizen science plays a crucial role in research, benefitting people, science, and the environment.

## Scientific Goal

Advance the science of citizen science.

## Policy Goal

Influence policy at the European level.







## Overview of the year

In 2024, the Innovation team started three new long-term projects funded by the European Union's Horizon Europe research programme:

- **CircleUp** (100 households, 100 circular stories: inspiring sustainable living in Europe), which encourages households to adopt 'circular-economy' behaviours to reduce the amount of waste they produce.
- **CROPS** (Curating, replicating, orchestrating, and propagating citizen science across Europe), written and coordinated by Earthwatch, which supports upscaling citizen science activities and produced a podcast on Spotify.
- **more4nature** (Empowering citizens in collaborative environmental compliance assurance via monitoring, reporting and action), which aims to trigger transformative change in conservation efforts regarding zero pollution, biodiversity protection and deforestation prevention by including citizens and communities as critical actors in collaborative environmental compliance assurance.

The MICS tool, developed by the Innovation team to measure the impact of citizen science, continued to be recognised and shared at international conferences. MICS has been included in several Horizon Europe proposals prepared in 2024. The learnings from the MONOCLE project regarding interoperability, communication and dissemination continued to support new proposals.

Members of the Innovation team worked at the forefront of citizen science internationally. The team presented project results at the European Citizen Science Association conference in Vienna, the CitSciAfrica Association conference in Nairobi, the Australian Citizen Science Association in Brisbane, the Living Knowledge Conference in Girona, and the Trust in Autonomous Systems Symposium in Austin.

The ProBleu project funded water-related educational projects in schools in 26 countries. Luigi Ceccaroni, the Innovation lead, who coordinates ProBleu, visited some of these schools in Albania and Spain, and carried out missions to disseminate the ProBleu funding opportunity in Morocco, Tunisia, the Faroe Islands, and Armenia.

In 2024, the Innovation team grew from four to seven members, welcoming new researchers from diverse backgrounds who bring with them fresh perspectives to our work. This growth has enriched the team and fuelled significant progress on international projects:

1. **Ruralities:** This initiative empowers rural communities by providing resources that help them become agents of change within simplified rural socio-ecological systems. It also focuses on using knowledge and technology to benefit these communities.
2. **CHEERS:** This project aims to enhance the value of underused products and waste from the brewing industry, converting them into bio-products.
3. **Publications** – This year, the Innovation team edited a special issue on "Citizen science and the resources nexus for sustainable development" in the journal *Sustainability Nexus Forum* and authored four publications.

Molina, E. B., Turo, M., Ceccaroni, L., Woods, S., Parkinson, S., Sprinks, J., Lessin, G., Simis, S. G. H., Flynn, K. J., Butkeviciene, E., Costa, P., Ribeiro, A., Cardoso, F., & Piera, J. (2024). New opportunities to promote blue schools: scholar grants, educational resources, and citizen science under the ProBleu project. *EDULEARN24 Proceedings*, 10224–10225.

Parkinson, S., Ceccaroni, L., Edelist, D., Robertson, E., Horincar, R., Laudy, C., Ganchev, T., Markova, V., Pearlman, J., Simpson, P., Venus, V., Muchada, P., Kazanjian, G., Bye, B. L., Oliveira, M., Paredes, H., Sprinks, J., Witter, A., Cruz, B., Das, K., & Woods, S. M. (2024). The Iliad digital twins of the ocean: opportunities for citizen science. *ARPHA Proceedings*, 6, 61–65.

Sprinks, J., Maccani, G., Fraisl, D., Leal, A. S., Gras-Velazquez, A., Liconti, A., Fritz, S., Azevedo, C., Ceccaroni, L., & Parkinson, S. (2024). CROPS: changing the scale of citizen science towards the transnational level. *ARPHA Proceedings*, 6, 101–105.

Nankanja, A., Ndyamuhaki, I., Ssemulondo, I., Wamema, Z., Ceccaroni, L., & Streichert, L. C. (2023). A One Health Social Science Approach to Water Security and Gender Equity in Rural Uganda. *One Health Cases*, 2023, ohcs20230026.

4. **Iliad:** This project, led by Stephen Parkinson at Earthwatch, is developing virtual representations of the sea, known as "digital twins." These digital twins incorporate data from various sources, including Earth observations and citizen science.



# Looking ahead

**In 2025, ProBleu will expand and support the Network of European Blue Schools by funding more projects to improve ocean and water literacy across school communities.**



The Innovation team will focus the dissemination efforts in the following countries: Israel, Kosovo, Luxembourg, Malta, and Ukraine. CROPS will support the transition of citizen science from a small-scale to a Europe-wide level, moving it towards a modern, open-science approach. more4nature will continue to create a transformative change in conservation efforts regarding zero pollution, biodiversity protection and deforestation prevention by including citizens and communities as critical actors in collaborative environmental compliance assurance. CircleUp will encourage over 100 households to adopt 'circular-economy' buying, using and disposing behaviours to reduce the amount of waste they produce. Ruralities will identify and nurture a community of facilitators who can lead and inspire within their respective fields. These facilitators will contribute significantly to initiatives such as the Ruralities Augmented Knowledge Alliance and the African-Union—European-Union campaign 'Rural Thrive 2050.' This will be accomplished through the co-creation of a participatory, multi-actor design. CHEERS will offer five bioproducts for industrial applications, including disinfectant, microbial protein, ectoine and caproic acid. And Iliad will develop virtual representations of the sea that integrate data from multiple sources, including citizen science.

## 2023/24 in numbers

Seven projects ongoing with



180

partner organisations.

Thirteen project proposals submitted to Horizon Europe, strengthening collaborations with



40 partners.



4

peer-reviewed publications in journals with impact factor.

2

multi-million-pound international projects coordinated successfully









# Our commitment to Equality, diversity and inclusion

## Earthwatch Europe believes everyone has the potential to take action to protect the nature around them.

We work to connect all people with nature and give them the tools they need to fight for our planet. We use science to better understand the environmental challenges we all face, and to involve everyone in finding solutions to these issues, championing findings collected by people at the grassroots to bring about change from the local to national level.

We believe that all people, communities and organisations, no matter their background, identity, ability or circumstance, should have the opportunity to be part of the science, build knowledge, create connections and take action.

Earthwatch is committed to creating a diverse and inclusive working environment. We value the benefits that different backgrounds, working approaches and ways of thinking can bring.

### EDI at Earthwatch

Earthwatch Europe is committed to the RACE Report and bringing about change in the environment sector. We are members of industry EDI networks, The Diverse Sustainability Initiative and the Wildlife & Countryside Link EDI Group, and contribute to increasing diversity within the sector.

We have an equal opportunities policy which addresses Earthwatch's goals and responsibilities as an employer. We aim to provide equality and fairness for all in our employment or those applying for employment.

Our EDI Working Group works towards implementing our policy, embedding equality, diversity and inclusion into our programmes and culture through our five priority areas.

### Key achievements in FY2024/25

- Ensure Earthwatch is a place where individuality is embraced and everyone has the opportunity to thrive.
- By 2024 all policies and procedures are relevant to both the UK and Netherlands employees.
- EDI sessions for new starters, including online training and introduction to the EDI working group.
- Our shared parental leave policy has been made more robust, in line with our maternity and adoption leave policies.
- All Staff Together days designed to provide a safe space to embrace individuality.

#### Identify and remove any barriers to greater equality and inclusion within our recruitment processes and to staff retention

- In 2024 Earthwatch signed up to the RACE Report - Racial Action for the Climate Emergency. RACE is working with organisations to drive transparency that will create the impetus to go further and faster on diversity and inclusion. Earthwatch is committed to being part of this change, recognising where we are falling short and taking action to address this.
- Continue to improve our processes for both attracting more diverse candidates using platforms and forums such as Diverse Job Matters and Pink Jobs.
- Review all new job descriptions advising that we are aware that our requirement list may not acknowledge all relevant transferrable skills and encouraged applicants to apply even if they did not meet all essential criteria.

#### Continue to build and support a diverse Board of Trustees

In 2024 five new trustees were recruited with the help of Diversity Group and have added greater diversity of lived experience to our Board of Trustees. Our new recruits reflect our wish to work with more diverse audiences including younger people, those from less advantaged and underrepresented communities on environmental issues. Trustees also submitted data to the RACE Report.

#### Review equity within the organisation, starting with a gender equity plan

- We completed another situational report in 2024 to refine our Gender Equality Plan, which is relevant to 2025.

**Review our existing programmes and develop new programmes aimed at giving increased equity and increased diversity, starting with young minority ethnic people**

## **Green STEM Futures**

In 2024, in partnership with STEM Learning, we worked with 45 young people, six educators and nine STEM Ambassadors as part of a pilot programme supporting four schools in Hackney and Tower Hamlets to raise understanding, aspiration and access to green STEM jobs in the future. Working with both urban primary and secondary schools with high pupil diversity in terms of social, economic and ethnic diversity and focusing on storytelling, youth voice and community connections, we supported young people to uncover how their interests and hobbies can develop into green STEM careers, educators to develop their knowledge and connected in STEM Ambassadors to share their own personal journeys.

Before meeting them, Harmonie, a secondary student from Our Lady's, had informally shared that she is disillusioned with STEM because there are never any Black women in STEM. She said, "I've never seen a Black woman engineer. When I think of STEM, I think of inequality." Upon checking in with her at the following event, she said, "It was really empowering to see Simone. I will be making a speech in an assembly about representation of Black women in STEM".

## **Rethink - Seasons of Healing**

Funds from Rethink Mental Illness enabled us to work with people with lived experience of loss and mental health difficulties, focusing on Tiny Forests and nature spaces in Hammersmith and Fulham. Increased levels of nature connection is proved to demonstrate the highest improvement rate for people with mental health difficulties. Earthwatch have the tools and the network of locations in urban spaces to create a significant difference in people's lives. We ran an in-person workshop, bringing together experts by experience (people with experience of mental health difficulties and loss) to explore how nature connection in urban spaces can improve mental health. We came away from the workshop with ideas we wanted to pilot and explore at the network of Tiny Forests across Hammersmith and Fulham.

## **Oxford Health NHS Foundation Trust**

Oxford Health NHS Foundation Trust is working to support local nature recovery strategies through the development of their biodiversity action plan. They launched their commitment to tree and native hedgerow planting by working together with Earthwatch to establish a Tiny Forest at the Littlemore Mental Health Centre and the Tiny Forest has played an important part in developing weekly nature sessions for service users from Oxford Clinic.

## **DeafBlind UK**

Members of DeafBlind UK, along with their carers, joined the planting session at John Claire Recreation Ground in March this year. The carers signed with them about the plants, and members were able to hold the trees and feel the leaves. The charity HQ is in Peterborough, and we worked with them to find outdoor activities on their doorstep.

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## **Our approach to ethical fundraising**

### **Fundraising regulation**

Earthwatch Europe is a member of the Fundraising Regulator. Alongside our high standards, we follow their codes of practice to ensure that our fundraising meets the highest standards, and supporters have the best possible experience.

Fundraising is carried out by our staff and third-party fundraisers who help us raise awareness of Earthwatch and encourage people to support the long-term financial sustainability of protecting the natural world.

To protect and maintain the high standards that we and the public expect, we ensure that professional fundraisers adhere to our policies and practices, with particular attention paid to vulnerable people.

All Earthwatch staff, as well as our fundraising partners, have received training on the implications of the General Data Protection Regulations (GDPR) which came into force in 2018. We also fully comply with all current regulations and guidelines.



# Financial Review

## Summary

**This year, we received a total income of £3.4 million (2023: £3.6 million) thanks to the generosity of our supporters.**

Our total expenditure was £4.5 million (2023: £4.7 million), with the majority—£4.2 million (2023: £4.4 million)—directed toward our charitable activities and £0.3 million (2023: £0.3 million) spent on generating future income.

The planned use of reserves, alongside some exceptional one-off costs, resulted in a 30% reduction in our total funds (2023: 24%). These exceptional costs included surrendering our office at Mayfield House in Oxford, as part of a strategic shift to hybrid working. Since the pandemic, hybrid working has improved our employees' work-life balance, expanded our ability to attract talent, and reduced ongoing costs by enabling us to downsize office space. At the end of this financial year, our total funds stand at £2.5 million (2023: £3.5 million), of which £0.6 million (2023: £0.6 million) is restricted to specific projects.

Over the past few years, we have deliberately used reserves built up in earlier periods to amplify our impact. This approach was part of our 2021 strategic plan to prioritise activities that connect people with nature and empower them to protect the environment. These efforts have reached more people than ever, equipping them with knowledge and tools to create meaningful change. For more details, see our strategic review on pages 9–23.

Looking ahead, we are confident in our financial plan to achieve balance in 2025. Our focus for the next five years will be on deepening our impact in urban areas, agricultural landscapes, and freshwater ecosystems. All this work will be supported by citizen science initiatives and public engagement, helping to advance sustainable practices both globally and locally.

At year-end, our free reserves total £0.9 million (2023: £1.9 million), is equivalent to four months (2023: six months) of budgeted expenditure. This remains within the range set by our trustees.

Our 2025 budget includes an approved deficit, utilising funds from a 2012 donation by the Sultan of Oman and restricted funds received in 2024 for our Nature in Cities programme. Our general reserves will remain unchanged.



## Income

Source of income £000's	2024 (£'000)	2023 (£'000)	% change
Corporate partnerships	638	1,578	(60)%
Trust, foundation and other grants	1,506	1,186	26%
Research grants	843	306	231%
Major donors and individual giving	192	197	-
Legacies	3	63	(95)%
Interest & investment income	164	71	57%
Other income	-	47	(100)%
<b>Total</b>	<b>3,398</b>	<b>3,448</b>	<b>1%</b>

Historically, our income from corporate partners has included significant contributions from Shell, with whom we collaborated for over two decades. This partnership involved engaging Shell employees in environmental research and conservation projects, enhancing sustainability leadership skills, and advancing scientific research. However, this formal partnership concluded in 2023, with minimal activity continuing into 2024.

As a result, corporate income experienced a noticeable decline in 2024. Despite this, we have secured strong support from both new and existing corporate partners, including partnerships with Hastings

Direct, Canon, First Sentier, Irish Dog Foods, Funkin Cocktails, Fever Tree and Admiral Group, among others.

Research Grants, particularly Horizon Europe projects, remain an important source of funding across many of our programmes. Earthwatch's accreditation as an Independent Research Organisation enables us to partner and lead on several proposals to the UK research councils and the EU. Our Netherlands office has also expanded our ability to partner with Dutch research organisations and access additional funding opportunities in Europe.

Included in Trusts and Foundations is income from the Local Authority Treescaping Fund (LATF). LATF funding continues to play a pivotal role in delivering our Nature in Cities programme. This government-backed initiative, administered by the Forestry Commission, aims to restore trees outside of woodlands, particularly in urban and peri-urban settings. The LATF focuses on areas where tree planting can bring the greatest benefits to people, biodiversity, and climate resilience, such as parks, streets, schools, and other community spaces.

Many of our Tiny Forests are part-funded through this programme. Our work under the LATF is delivered in partnership with local council offices, who play a key role in identifying planting sites and coordinating community involvement. This funding is further bolstered by match contributions from trusts, foundations, and corporate partners, ensuring that our projects are both sustainable and impactful.

Earthwatch has maintained a steady income from individual supporters. These contributions come through one-off and recurring donations, as well as fundraising efforts such as sponsorship for marathons and other events. Our Seed Investor group, consisting of major donors, continues to provide invaluable support, and we are deeply grateful for their generosity and commitment to our mission.

## Expenditure

Type of expenditure	2024 (£'000)	2023 (£'000)	% change
Cost of raising funds	347	309	12%
Nature in Cities	2,438	2,773	(12)%
Farming with Nature	465	380	22%
Fresh Water	791	681	16%
Innovation	503	432	16%
<b>Total</b>	<b>4,545</b>	<b>4,574</b>	<b>-</b>

Total expenditure decreased slightly in 2024.

Expenditure is classified into four strategic programmes of work, along with fundraising on the Statement of Financial Activities (SOFA). Objectives and achievements in each area are laid out above in the Trustees Report and a detailed analysis of expenditure is shown in Note 4 of the financial statements below.

Earthwatch Ltd (registered in Hong Kong) is consolidated into the SOFA and in the group figures on the balance sheet (see note 12). The impact of this consolidation is minimal, as all the income for Earthwatch Ltd is received from Conservation Education & Research Trust.



# Reserves

## General Reserves

The Trustees continue to maintain a risk-based policy of holding between three and six months' cover for operating costs in the following financial year. At 30 September 2024 General Funds for the charity stood at £0.9m (2023 £1.9m), representing 4 months (2023: 6 months') operating costs.

In 2024, we implemented a range of cost-cutting measures to set a course for achieving a net break-even position after transfers by 2026. These measures included strategic resource planning, which led to the difficult decision to make thirteen redundancies. We also downsized our office space to align with our hybrid working model and discontinued projects that were no longer cost-effective or delivering the desired impact.

In the Group accounts, an additional fund is reported, representing the net current assets held in Hong Kong, totalling £3k (2023: £50k). These funds were designated to support the Earthwatch Hong Kong Awards, a programme aimed at early-career researchers (registered postgraduate students) who are passionate about sharing their environmental knowledge with the wider Hong Kong public.

The programme focused on projects that deliver value to communities, invest in the next generation, and enhance environmental awareness. As this initiative nears its conclusion, we plan to make Earthwatch Institute dormant during 2025. Any remaining funds will be awarded to organisations with similar charitable objectives, in accordance with our articles of association.

## Designated funds

The designated fund balance for the charity comprises the unrestricted funds held as fixed assets, eg. equipment of £27k (2023: £62k).

## Restricted funds

The restricted fund balance is made up of funds that have been received in advance but are committed to specific programmes as requested by donors. At 30 September 2024, they stand at £0.6m (2023: £0.6m).

These restricted funds originate from a mix of funders and are scheduled for expenditure on research and other activities in 2025 and future years.

## Endowment funds

The endowment fund originates from a generous gift by the Sultan of Oman in 2012. In 2024, we conducted two visits to Oman to design a programme aimed at supporting both current and future generations of conservation practitioners, researchers, and policymakers in the region.

This initiative will deliver expert guidance, practical training, peer learning, and ongoing support through our pioneering and internationally recognised Science Camps. With the agreement of the Sultan's Office, we will now utilize the endowment fund to support this transformative three-year project.

## Investment strategy

Earthwatch holds the majority of its funds in an investment portfolio managed by Sarasin. The funds held and the returns on each are shown in the table below. Earthwatch Europe's investment policy is to produce the best financial return with an acceptable level of risk. The objective for funds held in the long term is to generate a return at least in line with inflation (RPI), with shorter-term funds preserving their capital value with a minimum level of risk.

Investments of £1.6m (2023: £2.3m) are held in Sarasin's Climate Active Fund:

Investment term	Market value	Total return	Composite benchmark
Medium-term 18m – 5yrs	0.4m	4.5%	4.9%
Long-term 5yrs +	1.2m	9.3%	10.2%

During 2024 we withdrew £0.9m from long-term investments to fund operational development. In doing so, we realised a gain on the sale of assets of £104k.

Remaining investments experienced a small recovery in market value of £120k after a substantial drop in 2022, directly linked to the impact on stocks following the war in Ukraine, the government's mini-budget and the uncertainty of a global cost-of-living crisis. The portfolios are invested for the medium and long term and fluctuate year on year, the expectation being that portfolios will deliver a positive return in the longer term.

The Sarasin & Partners Climate Active Endowment Fund is a multi-asset investment portfolio that aims to bring about, and

benefit from, action by businesses to strengthen their resilience to climate change in line with the Paris Climate Accord. Investment and divestment decisions are made using a case-by-case assessment of the vulnerability of each company to climate change and whether it will be able to develop a climate-aware strategy that will deliver attractive long-term returns for shareholders. This is a very similar approach to the one that Earthwatch takes with its own corporate partnerships, and we are therefore pleased to be able to invest in such a fund with Sarasin.

Both the Finance Committee and the Board review the performance of the funds on a quarterly basis and meet regularly with Sarasin & Partners to discuss performance and investment.

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## Environmental impact

We take our organisational sustainability seriously and are dedicated to ensuring that our organisational practice supports the work of our programmes in minimising our own impact on the planet.

We have agreed the following priorities for our Sustainability Plans:

### IMPACT: Measurement of carbon

**Our goal is to:** Get us to a position where this is measured and reported routinely. To give staff and management insights into where we can reduce our carbon impact.

**2025 priority:** Lead an assessment of what we need to measure; and how we can integrate measurement into our everyday work without creating too much more work by June 2025.

### IMPACT: Travel

**Our goal is to:** Strengthen our travel/ transport policy to further reduce pollution, with a major focus on CO<sub>2</sub>.

**Progress:** We launched a revised travel policy during 2024 outlining the importance of sustainable travel. We restrict travel by air unless no other transport is available or where travel by other means may have a detrimental effect on a person's wellbeing.

We also introduced sustainable travel days through the Climate Perks accreditation. The policy allows paid travel time where employees elect to travel for their annual holidays via land or sea rather than via air.

**2025 priority:** We will review options for electric-only hire vehicles.

### IMPACT: Food

**Our goal is to:** Strengthen our food / expenses policy to reduce pollution with a major focus on CO<sub>2</sub>.

**Progress:** We revised our policy to include that when catering at an event and we are paying, we should only provide vegetarian and vegan food.

**2025 priority:** Review whether we can go a step further on vegan food and using suppliers who use less packaging.

### IMPACT: Kit

**Our goal is to:** Develop clearer guidelines for purchasing of equipment, from laptops, to programme delivery kit, to stationery.

**2025 priority:** Review our procurement policy and find ways to reduce our carbon footprint via economies of scale and better buying.

### IMPACT : Finance

**Our goal is to:** Subject to Board approval, to review our banking arrangements from a sustainability perspective.

**Progress:** Conducted research of ethical banks in the UK that can offer multi-currency accounts.

**2025 priority:** Switch banks by 2026.

### IMPACT: Electricity

**Our goal is to:** Ensure that once we are able to move office we can switch to a green supplier.

**Progress:** We moved to a shared office space and have no control over the electricity provider. The current providers are Positive Energy and YU Gas.

**2025 Goal:** We will encourage a more sustainable energy source where possible.



# Governance

**Other working names:** Earthwatch Institute (Europe), Earthwatch (Europe), Earthwatch Institute

**Company number:** 4373313

**Charity number:** 1094467

**Registered office and operational address:** 102 – 104 St Aldates, Oxford, OX1 1BT

**Country of registration:** England & Wales

**Country of incorporation:** United Kingdom

**Licence:** Conservation Education and Research Trust operates under the trading name Earthwatch Europe. The use of the Earthwatch trademark is granted by Earthwatch Institute Inc., 300 Washington St., Ste. 713, Newton, MA 02458, under a perpetual licence agreement.

## Trustees

The Trustees who were in office throughout the year and up to the point of approval of these financial statements, unless otherwise stated, were as follows:

Kian Bakhtiari	Manu Maunganidze
Nina Bhola	Emily Murrell (appointed Vice Chair 6th September 2024)
Dorothee D'Herde (retired 6th September 2024)	Ozlem Robinson
Ed Green	Sonia Shah
Lucian Hudson (Chair)	Cristian Parrino (retired 6th September 2024)
Jos Huijbregts (Treasurer)	Adam Powell
Geoffrey Lane (retired 6th September 2024)	Ben Wilson (appointed Vice Chair 6th September 2024)
Dax Lovegrove (retired 6th September 2024)	Wen Yu Weng
Jack Matthews	

Earthwatch provides Trustees with governance training when they join the organisation. As part of their induction, Trustees will also spend time with the Chief Executive and relevant members of the Executive Management Team who will provide them with an overview of Earthwatch Europe and its current priorities and challenges. A Trustee handbook, which contains all relevant background information and links to key documents, is also provided.

## Committees, attendance and remuneration

The Board meets quarterly to consider strategic business issues, and three sub-committees meet as and when particular business demands require.

### Finance committee

This committee assists the Board in its duty to supervise the Trust's financial affairs. It also acts as an audit committee and an investment committee.

### Nominations committee

This committee exercises general oversight concerning matters pertaining to the structure, composition and effectiveness of the Board and its Committees. In 2024 the nominations started the process of recruiting a Chief Executive Officer.

### Ad-hoc working groups

These special purpose committees are of limited duration, appointed by the Board to consider a specific matter and are dissolved automatically upon submitting its final report to the Board, unless otherwise directed. There were no requirements needed in 2023/24.

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## The Trustees annual risk statement

Risk is considered in key decision processes at Executive and Board level. The Board reviews the major risks faced by the Charity at least annually after a more detailed discussion at the Finance Committee. The review includes reviewing the adequacy of the actions being taken in response to each risk.

The Board is satisfied that the major risks facing the Charity have been identified and are being appropriately addressed.

Overall, the Board considers that the key risks currently facing the Charity are as follows:

### Delivering our charitable obligations

Our current priority is climate resilience and biodiversity in urban settings; improving freshwater environments; agricultural land management; and preparing the next generation to protect the natural world. The main risks include creating fundable projects that generate support across a variety of sectors, responding quickly to the effects of climate change on our delivery, and preparing for political challenges.

#### Mitigation:

- When preparing plans, we build in space for product development, programme reviews and strategy sprints to ensure that resource is dedicated to future proofing activity.
- We continue to monitor political and economic trends as they evolve, working proactively and collaboratively to secure funding for science and nature across all the countries that we support.
- We conduct horizon scanning and risk management on projects, remain flexible within delivery plans, include an acceptable level of contingency and always seek alternative methods of delivery in the event of a natural disaster.

### Brand and reputation

Supporters are crucial to our success and failure to uphold our reputation would lead to losing their support and our ability to empower people to make a direct contribution to scientific research.

#### Mitigation:

- We will increase the emphasis and priority of meeting the climate change challenge and associated threats through our theory of change/impact measurement and publication, to demonstrate our relevance.
- We will ensure our EW Partnership Ethics Policy and due diligence process is maintained and followed in all our partnerships.
- We will develop our values and ensure they are reflected in everything we do and keep science and evidence at the heart of our work.

### Compliance

Compliance covers events that could impact on reputation and operations, such as serious fraud, an information security breach, a cyber-attack or a significant health-and-safety or safeguarding incident.

#### Mitigation:

- We operate health-and-safety training awareness programmes for staff, and our project management includes ethical due diligence that supports partnership working.
- We are conducting IT audits to ensure mitigation against malicious incidents and have a GDPR governance group.
- We have invested in our accounting software during 2022 to ensure we have effective information flow and robust internal controls.

### Financial viability and business continuity

The key risks, The ongoing challenge of securing sustainable funding, as government funding constraints and broader fundraising difficulties within the charity sector impact income streams.

#### Mitigation:

- Our financial forecasts provide timely information, while our strategy challenges us to diversify our funding sources.
- We maintain a breadth of tools to deliver for our cause and we continue to develop skills and capabilities to flex these at speed and establish new ways of working.
- We will keep pace with changing technology and build resilience into our systems. We will conduct system audits regularly and implement value-added changes within a controlled budget and project framework ensuring we establish good levels of change management.

### People

Our people are our greatest asset. Visible lack of leadership including failure to create a working environment in which staff and volunteers are valued and performance managed, leads to ineffectiveness and lack of understanding.

Failure to attract, engage, develop and retain the best staff in an increasingly competitive labour market leads to reduced ability to deliver successful outcomes.

#### Mitigation:

- We have a Trustee Recruitment Group that is responsible for recruiting diverse new Trustees who in turn, review the performance of the Executive Team and the CEO during board meetings.
- There is a strategy signed off to 2025, which has been communicated to all staff.
- We use staff surveys as a mechanism to identify ongoing improvements and support our staff through the Ways of Working Group to ensure two-way communication.
- Salaries and benefits are regularly reviewed to ensure they reflect the external charity sector and our financial strategy.



# Policies

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## Remuneration policy

Our approach to remuneration is designed to ensure we can attract and retain the talented and motivated people we need to achieve our mission and deliver our strategic goals. It is applied consistently across the organisation, both in terms of how we set salaries and the benefits we offer our employees.

Pay is reviewed annually by the Executive Team, as part of the business planning and budget process to ensure we have sufficient funds available. If we do award a cost-of-living increase, we will decide on the level of pay award taking a number of factors into account, including the living wage, changes in the job market, the retail and consumer price indexes (rpi and cpi) and other relevant cost of living factors.

We offer paid internships and review and maintain internal pay relativities; pay progression is linked to development in the role and growth of the role. Our salaries and benefits are compared to other similar not-for-profit organisations.

## Statement of going concern

The Trustees recognise that there are uncertainties in the delivery of the current strategic plan as well as in external factors such as the economic forecast. However, they consider due to the nature of Earthwatch's income and its lack of reliance on donations from the general public, that there are no material uncertainties which would cast doubt on Earthwatch's ability to continue as a going concern.

The trustees have considered the impact of unforeseen risk on the budgets and cash flow forecasts prepared and, following this review, remain satisfied that Earthwatch remains a going concern for a period of at least one year from the date these accounts were approved.

## Key management personnel

<b>Steven Andrews</b> (resigned 17 December 2024)	Chief Executive Officer
<b>Harry Barton</b> (appointed 6 January 2025)	Chief Executive Officer
<b>Neil Bailey</b>	Philanthropy Director
<b>Maria Pontes</b>	Programmes & Partnerships Director
<b>Sasha Woods</b> (appointed 26 February 2024)	Science, Policy and Innovation Director
<b>Joanne Woolley</b>	Director of Finance and Operations

Earthwatch went through a difficult restructure during the year and as a result both Josh Kubale (Director of Communications) and John Ward-Zinski (Business Development Director) were offered and took alternative roles within Earthwatch outside of the Executive Team.

The total aggregated salary cost of management personnel in 2023 was £519k (2023: £519k).

## Professional Advisors

### Auditor:

**Sayer Vincent LLP**  
Invicta House, 110 Golden Lane,  
London, EC1Y 0TG

### Bankers:

**Barclays Bank plc**  
54 Cornmarket St, Oxford OX1 3HB

### Nationwide plc

44 Queen St, Oxford OX1 1ET

### Investment Manager:

**Sarasin & Partners LLP**  
Juxon House, 100 St Paul's Churchyard,  
London, EC4M 8BU

### Solicitors:

**Blake Morgan LLP**  
Seacourt Tower, West Way,  
Oxford OX2 0FB

### Stone King LLP

Boundary House, 91 Charterhouse St,  
Barbican, London EC1M 6HR

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## Connected charities

The Charity works in association with the following affiliated licensed charities who all have similar missions and contribute to and participate in the same international programme of science and engagement activities.

Earthwatch Europe harnesses this network of connected charities to ensure global capability to deliver large-scale programmes and partnerships. The coverage across the Americas, Asia and Australia means that we can deliver globally whilst retaining a local focus.

**Earthwatch Australia** - Suite G-06, 60L Green Building  
60 Leicester Street, Carlton, VIC 3053, Australia  
Tel + 61 (0) 3-9016-7590

**Earthwatch Expeditions** - 300 Washington St.,  
Suite 713, Newton, MA 02458, United States  
Tel: 1+ (800) 776-0188

**Earthwatch Japan** - Food Science Building 4F, University of  
Tokyo, 1-1-1, Yayoi, Bunkyo-ku, Tokyo, 113-8657, Japan  
+81-3-6686-0300

**Earthwatch India** - 314, 3rd Floor, DLF Qutab Plaza,  
DLF Phase-1, Gurgaon-122002 India  
Tel: +91 124 4088958

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# Statement of Trustees' responsibilities

The Trustees (who are also directors of Conservation Education & Research Trust for the purposes of company law) are responsible for preparing the Trustees' annual report including the strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and group and of the incoming resources and application of resources, including the income and expenditure, of the group 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 Statement of Recommended Practice
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards and statements of recommended practice 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 operation

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This Report, which includes the strategic report, was approved by the Trustees on 14 March 2024 and signed on their behalf by:

**Lucian J Hudson**  
Chair



# **Independent auditor's report to the members of Conservation Education & Research Trust**

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# Opinion

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We have audited the financial statements of Conservation Education & Research Trust (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 30 September 2024 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 30 September 2024 and of the incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011

## Basis for opinion

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

# Conclusions relating to going concern

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In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Conservation Education & Research Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Other Information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006



In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report, including the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual report, including the strategic report has been prepared in accordance with applicable legal requirements

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

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In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report, including the strategic report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or

## Responsibilities of trustees

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As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such

internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

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

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We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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

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

# Capability of the audit in detecting irregularities

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In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and the board of trustees, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial

statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## Use of our report

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This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jonathan Orchard (Senior statutory auditor)

12 May 2025

for and on behalf of Sayer Vincent LLP, Statutory Auditor  
110 Golden Lane, LONDON, EC1Y 0TG

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006



# Consolidated statement of financial activities

Incorporating an income and expenditure account

For the year ended 30 September 2024

	Note	Unrestricted £	Restricted £	Endowment £	2024 Total £
<b>Income from:</b>					
Donations and legacies	2	149,569	45,686	-	195,255
Charitable activities	3	611,711	2,427,202	-	3,038,913
Investments		164,296	-	-	164,296
<b>Total income</b>		<b>925,576</b>	<b>2,471,888</b>	<b>-</b>	<b>3,398,464</b>
<b>Expenditure on:</b>					
Raising funds		346,948	-	-	346,948
Charitable activities					
Fresh Water		441,400	349,686	-	791,086
Nature in Cities		1,081,423	1,325,477	31,181	2,436,081
Farming with Nature		137,156	328,225	-	465,381
Innovation		28,686	474,313	-	502,999
<b>Total expenditure</b>	4	<b>2,035,612</b>	<b>2,477,701</b>	<b>31,181</b>	<b>4,544,494</b>
<b>Net expenditure before net losses on investments</b>		<b>(1,110,036)</b>	<b>(4,813)</b>	<b>(31,181)</b>	<b>(1,146,030)</b>
Net (losses)/gains on investments	11	119,761	-	-	119,761
<b>Net expenditure for the year</b>	5	<b>(990,275)</b>	<b>(4,813)</b>	<b>(31,181)</b>	<b>(1,026,269)</b>
Transfers between funds	18	26,000	-	(26,000)	-
losses on foreign exchange translation		(12,010)	-	-	(12,010)
<b>Net movement in funds</b>		<b>(976,285)</b>	<b>(30,813)</b>	<b>(31,181)</b>	<b>(1,038,279)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		1,913,949	616,293	1,000,000	3,530,242
<b>Total funds carried forward</b>		<b>937,664</b>	<b>585,480</b>	<b>968,819</b>	<b>2,491,963</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18 to the financial statements.

# Balance Sheet

As at 30 September 2024

Company number 4373313

		The Group		The Charity	
	Note	2024 £	2023 £	2024 £	2023 £
<b>Fixed assets:</b>					
Tangible assets	10	26,744	61,505	26,744	61,505
Investments	11	1,660,701	2,278,570	1,660,701	2,278,570
		<u>1,687,445</u>	<u>2,340,075</u>	<u>1,687,445</u>	<u>2,340,075</u>
<b>Current assets:</b>					
Debtors	14	864,766	760,406	878,097	759,789
Cash at bank and in hand		411,404	802,072	403,926	787,402
		<u>1,276,170</u>	<u>1,562,478</u>	<u>1,282,023</u>	<u>1,547,191</u>
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	15	(471,651)	(372,311)	(481,287)	(406,859)
<b>Net current assets</b>		<u>804,518</u>	<u>1,190,167</u>	<u>800,736</u>	<u>1,140,332</u>
<b>Total assets less current liabilities</b>	18	<u>2,491,963</u>	<u>3,530,242</u>	<u>2,488,181</u>	<u>3,480,407</u>
<b>Total net assets</b>		<u>2,491,963</u>	<u>3,530,242</u>	<u>2,488,181</u>	<u>3,480,407</u>
<b>Funds:</b>					
Endowment funds		968,819	1,000,000	968,819	1,000,000
Restricted income funds		585,480	616,293	585,480	616,293
Unrestricted income funds:					
Designated funds		26,744	61,505	26,744	61,505
General funds		907,138	1,802,609	907,138	1,802,609
Non-charitable trading funds		3,782	49,835	-	-
Total unrestricted funds		<u>937,664</u>	<u>1,913,949</u>	<u>933,882</u>	<u>1,864,114</u>
<b>Total funds</b>	18	<u>2,491,963</u>	<u>3,530,242</u>	<u>2,488,181</u>	<u>3,480,407</u>

Approved by the Trustees on 14 March 2025 and signed on their behalf by

Lucian J. Hudson  
Chair



# Consolidated cash flow statement

As at 30 September 2024

	2024 £	2024 £	2023 £	2023 £
<b>Cash flows from operating activities</b>				
Net expenditure for the reporting period (as per the statement of financial activities)	(1,038,279)		(1,096,475)	
Depreciation charges	31,244		27,875	
Loss on sale of fixed assets	5,181		-	
Purchase of fixed assets	(1,664)		(15,859)	
Dividends, interest and rent from investments	(164,296)		(71,126)	
Gains on investments	(119,761)		(40,504)	
(Increase)/decrease in debtors	(104,360)		602,544	
Increase/(decrease) in creditors	99,340		(247,925)	
Net cash (used in) operating activities		(1,292,594)		(841,470)
<b>Cash flows from investing activities:</b>				
Dividends, interest and rents from investments	164,296		71,126	
Movement in cash held by investment managers	66,271		(66,748)	
Proceeds from sale of investments	782,889		-	
Purchase of investments	(111,530)		-	
Net cash (used in)/provided by investing activities		901,926		4,378
Change in cash and cash equivalents in the year		(390,668)		(837,092)
Cash and cash equivalents at the beginning of the year		802,072		1,639,164
Cash and cash equivalents at the end of the year		411,404		802,072

# Notes to the financial statements

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As at 30 September 2024

## 1 Accounting policies

### a) Statutory information

Conservation Education & Research Trust is a charitable company limited by guarantee and is incorporated in the United Kingdom.

The registered office address is 102-104 St Aldates, Oxford, OX21BT.

### b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

These financial statements consolidate the results of the charitable company and its wholly-owned subsidiary Earthwatch Limited on a line by line basis. Transactions and balances between the charitable company and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two companies are disclosed in the notes of the charitable company's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charitable company itself is not presented because the charitable company has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

The charitable company also operates a branch in the Netherlands. The branch is part of the UK company, and therefore there is no requirement to prepare fully separate accounts. The branch's financial activities are consolidated into the UK company's accounts.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually

### c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.



**d) Going concern**

The Trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The Trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**e) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

Legacy income is recognised once a reasonable estimate of its value can be made and providing there is no evidence of any significant contentious claims concerning the deceased's estate. Where a legacy is for part of the residue of an estate, the deceased's will, initial statements of assets and liabilities, and draft estate accounts, are used to calculate the estimated value of the bequest. This estimate is only recognised as income once the executors have proved the will (i.e. obtained probate).

**f) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**g) Fund accounting**

Endowment funds represent donations which are treated as capital.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds allocated by the Trustees for particular purposes.

**h) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering services and educational activities undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

## Notes to the financial statements (continued)

### i) Grants payable

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

### j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on staff cost, of the amount attributable to each activity:

Fresh Water	£234,145
Nature in Cities	£672,523
Farming with Nature	£133,161
Innovation	£171,360

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

### k) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.



**l) Tangible fixed assets**

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Leasehold improvements
- Furniture and equipment
- Computer equipment

**m) Listed investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

**n) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**o) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**p) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**q) Financial instruments**

The charity has both basic and non-basic financial assets and financial liabilities. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. Non-basic financial instruments are measured at fair value with any gain or loss going to the statement of financial activities.

**r) Foreign currency transactions**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling using the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net incoming resources for the year.

**s) Pensions**

The charitable company operates a defined contribution pension scheme on behalf of its employees. The assets of this scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund. The charitable company has no liability other than for the payment of those contributions.

**t) Related party transfers**

Unrestricted donations of £1,200 were received during the year from another not-for-profit entity that one Trustee served on. There were no other related party transactions in the year (2023: £1,200)



**2      Income from donations and legacies**

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Donations	149,569	45,686	195,255	204,736
	149,569	45,686	195,255	204,736

**3      Income from charitable activities**

	Unrestricted	Restricted	2024 Total	Unrestricted	Restricted	2023 Total
	£	£	£	£	£	£
Corporate income	167,878	470,536	638,414	659,975	895,072	1,555,047
Other grants and donations	443,833	1,956,666	2,400,499	646,312	970,312	1,616,624
Total	611,711	2,427,202	3,038,913	1,306,287	1,865,384	3,171,671

#### 4 Analysis of expenditure (current year)

	Cost of raising funds £	Charitable activities					Governance costs	Support costs	2024 Total £
		Fresh Water	Nature in Cities	Farming with Nature	Innovation				
	£	£	£	£	£	£	£	£	
Staff costs	265,303	357,001	1,025,395	203,030	261,272	51,249	509,419		2,672,669
Research and field costs	-	50,813	104,813	104,012	32,303	-	-		187,128
Engagement costs	-	122,744	607,316	83,460	65,367	-	-		878,887
Development and fundraising	60,346	129	3,811	-	110	-	-		64,396
Audit	-	-	-	-	-	15,900	-		15,900
Trustee costs	-	-	-	-	-	2,163	-		2,163
Office costs	-	-	5,894	-	-	-	462,994		468,888
Finance & HR costs	-	-	-	-	-	-	131,387		131,387
Other costs	21,299	26,254	19,130	13,427	4,890	-	38,076		123,076
Total expenditure 2024	346,948	556,941	1,765,558	332,220	331,639	69,312	1,141,876		4,544,494
Support costs	-	220,746	634,037	125,540	161,553	-	(1,141,876)		-
Governance costs	-	13,399	38,486	7,620	9,806	(69,312)	-		-
Total expenditure 2024	346,948	791,086	2,438,081	465,381	502,999	-	-		4,544,494



## 22 Analysis of expenditure (prior year)

	Cost of raising funds	Charitable activities								2023 Total	
		Soil & Water	Tiny Forest	Corporate Learning	Next Generation	Innovation	Naturehood	Other	Governance costs		Support costs
	£	£	£	£	£	£	£	£	£	£	
Staff costs	256,405	429,807	612,594	245,640	156,021	235,256	89,876	48,136	576,755	2,650,490	256,405
Research and field costs	-	103,723	24,209	-	26,000	-	3,050	-	-	156,982	-
Engagement costs	-	219,047	519,256	263,743	67,593	38,022	25,585	-	-	1,133,246	-
Development and fundraising	52,601	1,067	222	155	419	259	497	-	-	55,220	52,601
Audit	-	-	-	-	-	-	-	16,694	-	16,694	-
Trustee costs	-	-	-	-	-	-	-	1,275	-	1,275	-
Office costs	-	-	-	-	-	-	-	-	263,574	263,574	-
Finance & HR costs	-	-	-	-	-	-	-	-	154,686	154,686	-
Other costs	-	25,194	9,939	2,131	2,697	4,176	960	-	96,662	141,759	-
Total expenditure 2023	309,006	778,838	1,166,220	511,669	252,730	277,713	119,968	66,105	1,091,677	4,573,926	309,006
Support costs	-	265,211	378,000	151,572	96,272	145,164	55,458	-	(1,091,677)	-	-
Governance costs	-	16,060	22,889	9,179	5,829	8,792	3,356	(66,105)	-	-	-
Total expenditure 2023	309,006	1,060,109	1,567,109	672,420	354,831	431,669	178,782	-	-	4,573,926	309,006

## Notes to the financial statements (continued)

### 5 Net income for the year

This is stated after charging / (crediting):

	2024 Total £	2023 Total £
Depreciation on tangible fixed assets	31,244	27,875
Loss on the sale of assets	5,180	-
Operating lease rentals:		
Property	185,343	115,200
Auditor's remuneration (excluding VAT):		
Audit	15,900	14,850
Under/(over) accrual from prior year	-	2,040
Foreign exchange (gains) or losses	<u>(12,010)</u>	<u>(10,586)</u>

### 6 Analysis of staff costs, Trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2024 Total £	2023 Total £
Salaries and wages	2,271,363	2,289,335
Redundancy and termination costs	42,731	7,607
Social security costs	257,588	251,263
Employer's contribution to defined contribution pension schemes	100,987	102,285
	<u>2,672,669</u>	<u>2,650,490</u>

The following number of employees received employee benefits in excess of £60,000 (excluding employer national insurance and employer pension costs) during the year between:

	2024 No	2023 No
£80,000 - £89,999	1	1
£60,000 - £69,999	<u>4</u>	<u>4</u>

The total employee benefits (including employer national insurance and employer pension contributions) of the key management personnel were £508,166 (2023: £519,153).

The charity Trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil). No charity Trustee received payment for professional or other services supplied to the charity (2023: £nil).

Trustees' expenses represent the payment or reimbursement of travel and subsistence costs totalling £2,163 (2023: £1,275) incurred by 13 (2023:3) members relating to attendance at meetings of the Trustees.

## 7 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

2024 No	2023 No
63	66

The actual number of employees at 30 September is 51 (2023: 66); the full-time equivalent is 48.2 (2023: 59.7), the difference being due to job shares and part-time positions held by employees.

## 8 Related party transactions

Aggregate donations from related parties were £1,200 from one Trustee, made up of £100 monthly donations from Richmond & Kingston Crossroads Care (2023: £1,200).

## 9 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

## 10 Fixed assets

The group & charity

	Leasehold improvements £	Furniture and equipment £	Computer equipment £	Software £	Total £
<b>Cost</b>					
At the start of the year	60,503	55,750	52,917	71,546	240,716
Additions in year	-	-	1,664	-	1,664
Disposals in year	(60,503)	(55,750)	(46,584)	-	(162,837)
At the end of the year	-	-	7,997	71,546	79,543
<b>Depreciation</b>					
At the start of the year	49,294	55,211	49,067	25,639	179,211
Charge for the year	6,050	517	2,676	22,001	31,244
Disposals in year	(55,344)	(55,728)	(46,584)	-	(157,657)
At the end of the year	-	-	5,159	47,640	52,799
<b>Net book value at the end of the year</b>	-	-	<b>2,838</b>	<b>23,906</b>	<b>26,744</b>
At the start of the year	11,209	539	3,850	45,907	61,505

All of the above assets are used for charitable purposes.



## Notes to the financial statements (continued)

### 11 Investments

#### The group and charity

	2024 Total £	2023 Total £
Fair value at the start of the year	2,278,570	2,171,318
Additions at cost	111,530	-
Disposal proceeds	(782,889)	-
Net (loss)/gain on change in fair value	119,761	40,504
	<u>1,726,972</u>	<u>2,211,822</u>
Movement in cash held by investment managers	(66,271)	66,748
Fair value at the end of the year	<u>1,660,701</u>	<u>2,278,570</u>
Investments comprise:		
	£	£
UK Common investment funds	1,660,212	2,211,822
Amounts held as cash	489	66,748
	<u>1,660,701</u>	<u>2,278,570</u>

## 12 Subsidiary undertaking

The charity controls the subsidiary, Earthwatch Limited, a company limited by guarantee incorporated in Hong Kong, by virtue of having an employee who is a Trustee of the subsidiary. Control was deemed to have passed to the charity as of 1 October 2013. The subsidiary is engaged in the same charitable activities as the charity. All activities have been consolidated in the statement of financial activities, based on the audited financial statements as at 30 September which are prepared in Hong Kong dollars (HK\$). The results have been converted at the year-end exchange rate of 9.56 HK\$ per £ (2023: 10.47 HK\$ per £).

The Trustees are, Joanne Woolley, Steven Andrews and Gitte Venicx.

A summary of the results of the subsidiary is shown below:

	2024 Total £	2023 Total £
<b>Income and expenditure</b>		
Outgoing charitable resources	(46,053)	(53,785)
(Loss) for the year	<u>(46,053)</u>	<u>(53,785)</u>
Reserves brought forward	49,835	103,620
Reserves carried forward	<u>3,782</u>	<u>49,835</u>
<b>Balance sheet</b>		
The aggregate of the assets, liabilities and funds was:		
Current assets	6,459	53,826
Current liabilities	<u>(2,677)</u>	<u>(3,991)</u>
Funds	<u>3,782</u>	<u>49,835</u>

## 13 Parent charity

The parent charity's gross income and the results for the year are disclosed as follows:

	2024 Total £	2023 Total £
Gross income	3,398,464	3,622,929
Result for the year	<u>(987,143)</u>	<u>(1,042,690)</u>

## Notes to the financial statements (continued)

### 14 Debtors

	The group		The charity	
	2024	2023	2024	2023
	Total	Total	Total	Total
	£	£	£	£
Trade debtors	258,402	285,310	257,839	285,309
Amounts owed from subsidiaries	-	-	13,894	-
Accrued income	522,645	348,059	522,645	348,059
Prepayments and other income	83,719	127,037	83,719	126,421
	<u>864,766</u>	<u>760,406</u>	<u>878,097</u>	<u>759,789</u>

### 15 Creditors

	The group		The charity	
	2024	2023	2024	2023
	Total	Total	Total	Total
	£	£	£	£
Trade creditors	58,886	127,858	58,539	127,858
Taxation and social security	53,507	52,614	53,507	52,614
Amounts owed to subsidiary undertakings	-	-	9,983	38,539
Accruals and other creditors	124,628	162,717	124,628	158,726
Deferred income (note 1)	234,631	29,122	234,631	29,122
	<u>471,651</u>	<u>372,311</u>	<u>481,287</u>	<u>406,859</u>

### 16 Deferred income

Deferred income represents prepayments for contracted goods or services that have yet to be delivered.

	The group		The charity	
	2024	2023	2024	2023
	Total	Total	Total	Total
	£	£	£	£
Balance at the beginning of the year	29,122	287,312	29,122	287,312
Amount released to income in the year	(29,122)	(287,312)	(29,122)	(287,312)
Amount deferred in the year	234,631	29,122	234,631	29,122
	<u>234,631</u>	<u>29,122</u>	<u>234,631</u>	<u>29,122</u>



## Notes to the financial statements (continued)

### 17a Analysis of group net assets between funds (current year)

	General unrestricted funds £	Designated funds £	Endowment funds £	Restricted funds £	Total funds £
Tangible fixed assets	-	26,744	-	-	26,744
Fixed asset investments	691,882	-	968,819	-	1,660,701
Net current assets	219,038	-	-	585,480	804,518
<b>Net assets at the end of the year</b>	<b>910,920</b>	<b>26,744</b>	<b>968,819</b>	<b>585,480</b>	<b>2,491,963</b>

### 17b Analysis of group net assets between funds (prior year)

	General unrestricted funds £	Designated funds £	Endowment funds £	Restricted funds £	Total funds £
Tangible fixed assets	-	61,505	-	-	61,505
Fixed asset investments	1,278,570	-	1,000,000	-	1,000,000
Net current assets	573,874	-	-	616,293	1,190,167
<b>Net assets at the end of the year</b>	<b>1,852,444</b>	<b>61,505</b>	<b>1,000,000</b>	<b>616,293</b>	<b>3,530,242</b>

### 18a Movements in funds (current year)

	At 1 October 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 30 September 2024 £
Endowment funds:					
40th anniversary fellowship	1,000,000	-	(31,181)	-	968,819
<b>Total endowment funds</b>	<b>1,000,000</b>	<b>-</b>	<b>(31,181)</b>	<b>-</b>	<b>968,819</b>
<b>Restricted funds:</b>					
Fresh Water	68,716	377,657	(349,686)	49,925	146,612
Nature in Cities	503,086	1,143,714	(1,325,477)	(75,925)	245,398
Farming with Nature	41,993	321,366	(328,225)	-	35,134
Innovation	2,498	630,151	(474,313)	-	158,336
<b>Total restricted funds</b>	<b>616,293</b>	<b>2,472,888</b>	<b>(2,477,701)</b>	<b>(26,000)</b>	<b>585,480</b>
Designated funds:					
Capital fund	61,505	-	(36,425)	1,664	26,744
<b>Total designated funds</b>	<b>61,505</b>	<b>-</b>	<b>(36,425)</b>	<b>1,664</b>	<b>26,744</b>

**18a Movements in funds (current year continued)**

	At 1 October 2023	Income & gains	Expenditure & losses	Transfers	At 30 September 2024
	£	£	£	£	£
<b>Unrestricted funds:</b>					
<b>General funds</b>	1,802,609	1,045,337	(1,965,144)	24,336	907,138
<b>Non-charitable trading funds</b>	49,835	-	(46,053)	-	3,782
<b>Total unrestricted funds</b>	1,913,949	1,045,337	(2,047,622)	26,000	937,664
<b>Total funds</b>	3,530,242	3,518,225	(4,556,504)	-	2,491,963

**18b Movements in funds (prior year)**

	At 1 October 2022	Income & gains	Expenditure & losses	Transfers	At 30 September 2023
	£	£	£	£	£
<b>Endowment funds:</b>					
40th anniversary fellowship	1,039,788	-	(5,624)	(34,164)	1,000,000
<b>Total endowment funds</b>	1,039,788	-	(6,624)	(34,164)	1,000,000
<b>Restricted funds:</b>					
Soil & Water	202,433	436,253	(527,981)	-	110,705
Tiny Forest	268,308	524,226	(599,136)	-	193,398
Corporate Learning	406,138	409,902	(628,038)	281	188,283
Capacity Development	75,950	190,882	(187,284)	-	79,548
Innovation	123,812	203,010	(324,324)	-	2,498
Naturehood	38,255	101,111	(97,505)	-	41,861
<b>Total restricted funds</b>	1,114,896	1,865,384	(2,364,268)	281	616,293
<b>Unrestricted funds:</b>					
<b>Designated funds:</b>					
Capital fund	73,521	-	(27,875)	15,859	61,505
<b>Total designated funds</b>	73,521	-	(27,875)	15,859	61,505
<b>General funds</b>	2,294,892	1,622,653	(2,132,960)	18,014	1,802,609
<b>Non-charitable trading funds</b>	103,620	-	(53,785)	-	49,835
<b>Total unrestricted funds</b>	2,472,033	1,622,653	(2,214,620)	33,883	1,913,949
<b>Total funds</b>	4,626,717	3,488,037	(4,584,512)	-	3,530,242

### Purposes of endowment funds

The 40th Anniversary Fellowship consists of a donation of £1,000,000 from the Oman Government to set up an endowment fund. £31,181 of the funds have been utilised this year on creating a funding programme alongside the Omani Authorities to provide support for the current and next generation of conservationist practitioners, researchers and policy makers in Oman through expert guidance and content, practical training, peer learning and support through our pioneering and recognised Science Camps.

### Purposes of restricted funds

Restricted funds comprise grants and donations received for specific purposes, to be applied to project-related costs in line with funder agreements.

During the year, £49,925 was transferred from the Nature in Cities programme to the FreshWater Programme. This transfer repurposed funds previously provided by a corporate partner, with the funder's agreement, to support the FreshWater Watch (FWW) project in Africa.

A total of £26,000 was transferred to three Nature in Cities projects. Although these funds were earmarked for specific projects by Earthwatch, they were received as unrestricted income, which is why they are reflected within general funds.

An amount of £1,664 was transferred from general funds to designated funds, representing the value of acquired fixed assets.

### United Nations Environment Programme – Citizen Science for GEMS/Water and SDG 6.3.2

Included in the water programme was restricted income of £110,770 (2023: £38,367), and total expenditure amounting to £115,459 (2023: £34,760). The project commenced the year with an opening balance of £4,689 on 1 October 2023. There was no balance remaining at the end of the financial year, as all funds were fully utilized.

### Purposes of designated funds

The Capital Fund is the funds of the group/company which are represented by the net book value of tangible and intangible fixed assets.

## 19 Operating lease commitments

The group's total future minimum lease payments under non-cancellable operating leases are as follows for each of the following periods:

	Property 2024 Total £	2023 Total £
Less than one year	13,500	96,000
One to five years	-	96,000
	<u>13,500</u>	<u>192,000</u>

## 20 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.



## Notes to the financial statements (continued)

	Note	Unrestricted £	Restricted £	Endowment £	2023 Total £
<b>Income from:</b>					
Donations and legacies	2	204,736	-	-	204,736
Charitable activities	3	1,306,287	1,865,384	-	3,171,671
Investments		71,126	-	-	71,126
<b>Total income</b>		<b>1,582,149</b>	<b>1,865,384</b>	<b>-</b>	<b>3,447,533</b>
<b>Expenditure on:</b>					
Raising funds		309,006	-	-	309,006
Charitable activities					
Soil & Water		532,128	527,981	-	1,060,109
Tiny Forest		967,973	599,136	-	1,567,109
Earthwatch Learning		44,381	628,039	-	672,420
Next Generation		161,924	187,283	5,624	354,831
Innovation		107,345	324,324	-	431,669
Naturehood		81,277	97,505	-	178,782
<b>Total expenditure</b>	<b>4</b>	<b>2,204,034</b>	<b>2,364,268</b>	<b>5,624</b>	<b>4,573,926</b>
<b>Net expenditure before net losses on investments</b>		<b>(621,885)</b>	<b>(498,884)</b>	<b>(5,624)</b>	<b>(1,126,393)</b>
Net gains on investments	11	40,504	-	-	40,504
<b>Net expenditure for the year</b>	<b>5</b>	<b>(581,381)</b>	<b>(498,884)</b>	<b>(5,624)</b>	<b>(1,085,889)</b>
Transfers between funds	19	33,883	281	(34,164)	-
<b>Net expenditure before other recognised gains and losses</b>		<b>(547,498)</b>	<b>(498,603)</b>	<b>(39,788)</b>	<b>(1,085,889)</b>
Losses on foreign exchange translation		(10,586)	-	-	(10,586)
<b>Net movement in funds</b>		<b>(558,084)</b>	<b>(498,603)</b>	<b>(39,788)</b>	<b>(1,096,475)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		2,472,033	1,114,896	1,039,788	4,626,717
<b>Total funds carried forward</b>		<b>1,913,949</b>	<b>616,293</b>	<b>1,000,000</b>	<b>3,530,242</b>

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 A big thank you to all the communities and groups close to our 250+ Tiny Forests who contribute so much - from planting to weeding to discover days.  
 All our amazing Tree Keepers - we tipped over the 700 mark this year!  
 A big thank you to all the community groups (150+) who collect Freshwater Watch data around the globe and use it to advocate for freshwater health.

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# earthwatch

EUROPE

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