

Registered Charity Number: 1099222

THE ECOLOGY TRUST
TRUSTEES' REPORT AND AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

Goldwins Limited
Chartered Accountants & Registered Auditors
75 Maygrove Road
West Hampstead
London NW6 2EG

Index

Year ended 31 March 2024

	Pages
Legal and administrative details	1
Trustees’ Annual Report	2 - 7
Independent Auditor’s Report	8 - 10
Statement of Financial Activities	11
Balance Sheet	12
Statement of Cash Flows	13
Notes to the Financial Statements	14 - 19

The Ecology Trust

Reference and Administrative Details

Year ended 31 March 2024

Governing document	Settlement dated 4 April 2003 between The Goldsmith Foundation and the Trustees (listed below).
Full name of Charity	The Ecology Trust
Charity Registration number	1099222
Date of first registration	1 September 2003
Description of constitution	The Trustees shall hold the trust fund and its income upon trust to apply them for all charitable purposes and in particular to promote sustainable development for the benefit of the public by the preservation, conservation and the protection of the environment, the prudent use of natural resources, the relief of poverty and the improvement of the conditions of life in socially and economically disadvantaged communities.
Chair	Charles Filmer
Hon. Secretary	Jon Cracknell
Treasurers	Zedra Private Office (UK) Limited
Trustees	Charles Filmer (Chair) A B H Goldsmith B J Goldsmith C Colbert
Registered Address	48 Kidmore Road Caversham Reading, RG4 7LU
Bankers	Triodos Bank NV Deanery Road Bristol, BS1 5AS
Auditors	Goldwins Limited 75 Maygrove Road West Hampstead London, NW6 2EG

Trustees' Annual Report**Year ended 31 March 2024**

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Charities SORP FRS 102 (effective from 1 January 2015).

1) STRUCTURE, GOVERNANCE AND MANAGEMENT**a) Constitution**

The Charity's Constitution was adopted on 4 April 2003 in the form of a Trust Deed.

b) Recruitment of trustees

The Trust Deed states that the Charity shall have at least three and not more than seven trustees. Trustees may either be appointed by the Goldsmith Foundation, with whom the original trustees entered into the Settlement dated 4 April 2003, or by the existing trustees who may co-opt two further trustees providing the total number of trustees does not exceed seven.

c) Induction of trustees

New trustees are introduced to the existing trustees and then take part in trustee meetings.

d) Trustees' responsibilities

The Charity's trustees are responsible for preparing financial statements for each financial year that give a true and fair view of the Charity's incoming resources and application of resources during the year and its state of affairs at the end of the year.

In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Follow applicable accounting standards and statements of recommended practice 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 charity and enable them to ensure that the financial statements comply with the applicable Accounting Standards and Statements of Recommended Practice and the regulations made under the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and provisions of the Settlement dated 4 April 2003. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

e) Organisation

The current members of the Board of Trustees are set out on page 1.

During the Covid-19 pandemic the trustees began to make more use of email and online calls to take decisions. This practice has continued since the pandemic subsided, complemented by face-to-face meetings. The

Trustees' Annual Report**Year ended 31 March 2024**

Secretary remains responsible for day-to-day organisation and reports to the trustees. Applications for funding of projects are reviewed by the Board of Trustees for approval.

f) Risk management

The trustees have examined the major strategic, business and operational risks to which the Trust is exposed, particularly those related to the operations and finances of the Trust, and are satisfied that systems are in place to mitigate its exposure to them.

A risk register is in place and a risk review officer has been appointed to periodically review the systems and procedures and ensure they still meet the needs of the charity.

2) OBJECTIVES AND ACTIVITIES**a) The objects of the Charity**

The objects of the Charity are as follows:

“The trustees shall hold the Trust fund and its income upon trust to apply them for all charitable purposes and in particular to promote sustainable development for the benefit of the public by:-

- The preservation, conservation and the protection of the environment and the prudent use of natural resources;
- The relief of poverty and the improvement of the conditions of life in socially and economically disadvantaged communities;
- The promotion of sustainable means of achieving economic growth and regeneration;

Sustainable development to mean development that meets the needs of the present without compromising the ability of future generations to meet their own needs.”

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 and referred to the guidance contained in the Charity Commission’s general guidance on public benefit when reviewing the Trusts aim and objectives, planning future activities and setting the grant making policy for the year.

b) The aims of the Charity

The charity is a grant-making Trust. Grants will be made both to charities and also to non-charities in support of work that advances the charitable purposes of the Trust. As indicated below, the principal objective of the Trust, reflected in its name, is to support ecological and environmental initiatives, particularly, but by no means exclusively, around the issues of agriculture, tropical forests, and climate change.

The Trust will seek to support projects that prevent environmental degradation and that change values and attitudes, both amongst the public and with people in positions of power. In general the Trust seeks to address the causes of the environmental crisis that we face, and to tackle these, rather than to make the consequences of this crisis easier to live with.

Subject to the above, the Trust intends to support work that others may find hard to fund, perhaps because it breaks new ground, requires core funding, or appears risky in the sense that the outcomes cannot be completely guaranteed. The Trust may also take its own initiatives where it believes that new thinking is required or where it believes that there are important opportunities that are being missed. **Because the Trust does not have an endowment of its own its main sources of funding are monies raised at fund-raising dinners, and grants provided by other trusts and foundations. The grants strategy of the Trust flows from this, with an**

Trustees' Annual Report

Year ended 31 March 2024

emphasis on supporting initiatives in line with the fund-raising that is carried out. One consequence of this is that the Trust very rarely makes grants in response to unsolicited funding applications. Instead it operates a proactive grant-making policy in relation to the issues for which it has received funds.

At the present time the Trust's main priorities include:

i) Climate change

Scientific evidence of the risks posed by climate change grows stronger by the month. The Trust seeks to accelerate the transition towards less carbon-intensive societies and economies by funding work along the following lines:

- Protecting tropical forests, especially those in south-east Asia. This work mainly takes place via the Leuser Ecosystem Action Fund which is a project of the Trust.
- Encouraging business as well as Government to take on board the need for rapid reductions in greenhouse gas emissions and to implement the necessary strategies.
- Supporting changes to trade and investment policies that will lead to greater environmental protection.

ii) Making the case for the enforcement of environmental regulations and other social protections

During the year the Trust continued to support Unchecked UK, which makes the case for common-sense protections that help keep people safe and allow businesses to thrive. The initiative is supported by a diverse group of leading civil society organisations. More than 80 civil society organisations with a combined membership of more than 5 million people are now signed up as supporters of Unchecked UK. Unchecked UK carries out research and investigations to highlight the loss of protection for the UK public that results from the erosion of important regulations and of the public bodies which enforce them, highlighting cuts to the budgets of local authorities and agencies such as the Environment Agency and Natural England. Unchecked UK's communications research has shown that very few members of the public are in favour of lower standards and weaker protections.

iii) What the Trust will fund

The Trust will look to fund:

- Both project and core costs. These will include running costs such as staff salaries and overheads.
- Projects with a clear sense of objectives and the specific strategic steps required for achieving them.
- Innovative projects where it is clear a grant will have a good chance of making a difference.

iv) Exclusions

The Trust is unlikely to make grants to the following kinds of projects:

- Work that has already taken place
- Part of general appeals or circulars
- Outward-bound courses, expeditions and overseas travel
- Capital projects (i.e. buildings and refurbishment costs)
- Furniture, white goods, computer, paint, timber and scrap recycling projects.

Trustees' Annual Report

Year ended 31 March 2024

c) Main objectives for the year

The Charity's main objectives for the year were to continue making grants in line with the policies set out above, via the Leuser Ecosystem Action Fund, and the Funders for Fair Trade pooled fund, and to support the work of Unchecked UK.

3) ACHIEVEMENTS AND PERFORMANCE

a) Grants made

i) Grants tackling deforestation and biodiversity loss in Indonesia and other countries

Banktrack - £32,001

BankTrack is an international campaigning organisation that focuses on the role of commercial banks in the nature and climate crises, urging them to take decisive action to mitigate these issues within their financing portfolios. BankTrack also offers support and expertise to other civil society groups working on banking topics, including those representing communities affected by bank-financed projects and companies. This grant supported BankTrack's nature campaign with a focus on forest protection.

Canopy Planet Society – £60,700 (via two grants)

Canopy's mission is to protect the world's forests, species, and climate. and to help advance frontline communities' rights. It achieves this through strategic partnerships with companies, investors and other decision-makers, with the goal of transforming global supply chains for forest-risk commodities, and promoting a more circular, resource-efficient economy. Over the year, The Ecology Trust made two grants to Canopy, in support of projects and core organisational running costs.

FERN - £5,956

Founded in 1995, FERN is dedicated to protecting forests and the rights of people who depend on them. Engaging the European Union in constructive nature and climate policies is central to its theory of change. This grant enabled FERN to host a delegation of experienced forest advocates from the Global South, during a visit to Europe when they briefed journalists and parliamentarians about realities on the ground in countries with high levels of natural forest cover.

Forum Konservasi Leuser (FKL) – £237,364 (via five grants)

FKL is a conservation organisation focused on protecting the rainforests of northern Sumatra. It deploys ranger teams who monitor the health of natural habitats and wildlife populations, and cooperates with local authorities to address forest and wildlife crime. FKL also undertakes forest restoration activities, research station management, and mitigation of human-wildlife conflict. Over the year, The Ecology Trust made five grants to FKL, in support of projects and core organisational running costs.

Perkumpulan Kaoem (PT) - £30,390

PT is a Indonesian-based NGO that works with farmers, fishers and indigenous peoples to promote the equitable and sustainable management of natural resources. The Ecology Trust supported KT's work on effective environmental policy and governance, with a particular focus on community-based forest monitoring as a means of supporting the implementation of various sustainability regulations and certification schemes.

Trustees' Annual Report

Year ended 31 March 2024

Rainforest Action Network (RAN) – £133,733 (via four grants)

RAN preserves forests, protects the climate and upholds human rights by seeking to improve the environmental performance of corporations and finance institutions. Over the year, The Ecology Trust made four grants to RAN, in support of its international forests programme and its finance sector campaigns.

Yayasan Ekosistem Lestari (YEL) - £123,090 (via three grants)

YEL runs a multi-faceted programme that addresses all aspects of orangutan conservation. Its day-to-day work includes the confiscation of orangutans kept illegally as pets, the rehabilitation of animals at its rescue centre, followed by quarantine and reintroduction to form viable new populations in the wild. It also works on awareness raising and habitat protection, and maintains a scientific programme that includes surveys, monitoring, behavioral and ecological research on wild orangutans. The Ecology Trust made three grants to YEL, in support of projects and core organisational running costs.

Yayasan Hutan Alam Dan Lingkungan Aceh (HAkA) – £147,335 (via five grants)

HAkA advocates for the protection and restoration of the Leuser Ecosystem in Indonesia. It highlights the threats associated with clearing peatlands and forest, including the loss of ecosystem services such as carbon storage and the regulation of water supplies. It champions local communities, facilitating the implementation of social forestry schemes and fostering conservation leadership among women, youth and other constituencies. Over the year, The Ecology Trust made six grants to HAkA, in support of projects and core organisational running costs.

Yayasan Orangutan Sumatera Lestari (OIC) – £86,350 (via three grants)

OIC focuses on the conservation of orangutans and their forest homes in Sumatra. Its programmes include habitat restoration, human-orangutan conflict mitigation, plus support to local authorities investigating forest crime and the illegal wildlife trade. It also works on community empowerment and sustainable livelihoods through social forestry schemes, agroforestry and permaculture. Over the year, The Ecology Trust made three grants to OIC, in support of projects and core organisational running costs.

Yayasan Pusaka Bentala Rakyat (Pusaka) - £35,467

Pusaka is an Indonesian-based NGO focused on the rights of indigenous peoples. It uses legal, advocacy and movement-building strategies to help local communities to assert their land rights, including in cases where natural forests are targeted for expansion by plantation and mining companies. This grant supported Pusaka's advocacy work plus legal rights trainings for local communities.

ii) Grants related to trade and investment policies

Global Justice Now - £16,350

This grant enabled Global Justice Now to organise a meeting in London for experienced trade justice campaigners from around the world, giving them a chance to develop common positions with respect to the tensions between trade policy and climate policy, and on trade justice more broadly.

Trustees' Annual Report

Year ended 31 March 2024

4) FINANCIAL REVIEW

a) Policy on reserves

It is the policy to maintain unrestricted funds at a level sufficient to cover management and administration costs. The Trust continues to hold other unrestricted funds in order to cover future grant commitments.

b) Principal funding sources

The Ecology Trust does not have an endowment and therefore relies for its grant making on funds donated by individuals and other grant-making organisations.

During the financial year, the Trust received restricted funds totalling £1,729,546 (2023: £894,870) from donations and fund raising activities and unrestricted income of £5,309 (2023: £727).

The expenditure was £1,208,316 (2023: £384,816), comprising the grants detailed above, Unchecked UK and other project expenditure, and fund-raising costs. A detailed breakdown of all expenditure can be found in Note 5 on page 17.

5) PLANS FOR FUTURE PERIODS

Grant-making activity

The Trust will continue to make grants in furtherance of its charitable objects, using the grant-making criteria set out above.

Administrative costs have been allocated on the basis of time spent on the activities of the individual funds and terms specified in restricted fund agreements.

**Approved by the Board of Trustees and
signed on their behalf by**

Signed by:

.....FD58CD63E86E423.....

Charles Filmer
Chair of Trustees

Date: 12/18/2024

Independent Auditor's Report to the Trustees of The Ecology Trust

Year ended 31 March 2024

Opinion

We have audited the financial statements of The Ecology Trust for the year ended 31 March 2024 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in the preparation of the charity's financial statements is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of the charity's 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 Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

Independent Auditor's Report to the Trustees of The Ecology Trust

Year ended 31 March 2024

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

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

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

Our responsibilities for the audit of the financial statements

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

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, which included obtaining and reviewing supporting documentation, concerning the charity'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;
- We inspected the minutes of meetings of those charged with governance.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.

Independent Auditor's Report to the Trustees of The Ecology Trust

Year ended 31 March 2024

- 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 regulations. 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 for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

Use of our report

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

Goldwins

.....

**Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG**

18 December 2024

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

Statement of Financial Activities (including Income and Expenditure Account)

Year ended 31 March 2024

		Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Note				
Income from:					
Donations	3	-	1,729,546	1,729,546	894,870
Investment income	4	<u>5,309</u>	<u>-</u>	<u>5,309</u>	<u>727</u>
Total income		<u>5,309</u>	<u>1,729,546</u>	<u>1,734,855</u>	<u>895,597</u>
Expenditure on:					
Raising funds		-	331	331	520
Charitable activities		<u>41</u>	<u>1,207,944</u>	<u>1,207,985</u>	<u>384,296</u>
Total expenditure	5	<u>41</u>	<u>1,208,275</u>	<u>1,208,316</u>	<u>384,816</u>
Net income / (expenditure) before transfers		5,268	521,271	526,539	510,781
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income / (expenditure) for the year		5,268	521,271	526,539	510,781
Reconciliation of funds:					
Total funds brought forward	12	<u>1,764</u>	<u>901,270</u>	<u>903,034</u>	<u>392,253</u>
Total funds carried forward		<u>7,032</u>	<u>1,422,541</u>	<u>1,429,573</u>	<u>903,034</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

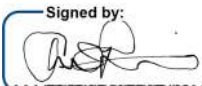
The attached notes form part of these financial statements.

Balance Sheet

As at 31 March 2024

	Note	2024 £	2024 £	2023 £	2023 £
Current assets:					
Cash at bank and in hand		<u>1,433,573</u>		<u>905,578</u>	
		1,433,573		905,578	
Liabilities:					
Creditors: amounts falling due within one year	10	<u>(4,000)</u>		<u>(2,544)</u>	
Net current assets			<u>1,429,573</u>		<u>903,034</u>
Total net assets			<u>1,429,573</u>		<u>903,034</u>
Funds	12				
Restricted funds			1,422,541		901,270
Unrestricted funds			<u>7,032</u>		<u>1,764</u>
Total funds			<u>1,429,573</u>		<u>903,034</u>

Approved on behalf of the Board of Trustees on 12/18/2024
and signed on their behalf by:

Signed by:

.....
Charles Filmer - Chair

The attached notes form part of these financial statements.

Statement of Cash Flows

Year ended 31 March 2024

	2024	2024	2023	2023
	£	£	£	£
Cash flows from operating activities:				
Net cash provided by / (used in) operating activities		527,995		499,561
Cash flows from investing activities		-		-
Cash provided by / (used in) investing activities		-		-
Cash provided by / (used in) financing activities		-		-
Change in cash and cash equivalents in the year		527,995		499,561
Cash and cash equivalents at the beginning of the year		905,578		406,017
Change in cash and cash equivalents due to exchange rate movements		-		-
Cash and cash equivalents at the end of the year		1,433,573		905,578

Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2024	2023
	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	526,539	510,781
(Increase)/ decrease in debtors	-	10,007
Increase/ (decrease) in creditors	1,456	(21,227)
Net cash provided by / (used in) operating activities	527,995	499,561

Analysis of cash and cash equivalents

	At 1 April 2023	Cash flows	Other changes	At 31 March 2024
	£	£	£	£
Cash at bank and in hand	905,578	527,995	-	1,433,573
Total cash and cash equivalents	905,578	527,995	-	1,433,573
Total cash and cash equivalents 2023	406,017	499,561	-	905,578

Notes to the Financial Statements

Year ended 31 March 2024

1 Accounting policies

a) 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 - effective 1 January 2019) - (Charities SORP FRS 102) and the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) 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.

c) 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 from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

d) 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.

e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure and irrecoverable VAT

Value Added Tax which is not recoverable by the Charity, is included in the relevant costs in the Statement of Financial Activities.

Notes to the Financial Statements**Year ended 31 March 2024**

Accounting policies *contd.***g) Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the charity's activities. These costs have been allocated to cost of raising funds. The bases on which support costs have been allocated are set out in note 5.

h) 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.

i) 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.

j) 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.

k) Tangible fixed assets and depreciation

No tangible fixed assets were acquired during this period of operation.

l) Taxation

The Ecology Trust is registered as a charity with the Charity Commission and is exempt from liability to taxation.

Notes to the Financial Statements

Year ended 31 March 2024

2 DETAILED COMPARATIVES FOR STATEMENT OF FINANCIAL ACTIVITIES

	2023 Unrestricted £	2023 Restricted £	2023 Total £
Income from:			
Donations		894,870	894,870
Investment income	727	-	727
Total income	727	894,870	895,597
Expenditure on:			
Raising funds	-	520	520
Charitable activities:	63	384,233	384,296
Total expenditure	63	384,753	384,816
Net income / expenditure before transfers	664	510,117	510,781
Transfers between funds	-	-	-
Net income / expenditure	664	510,117	510,781
Reconciliation of funds:			
Total funds brought forward	1,100	391,153	392,253
Total funds carried forward	1,764	901,270	903,034

3 Income from donations

After allowing for grants in advance brought forward and carried forward

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Forest grants programme	-	25,000	25,000	454,531
The Joseph Rowntree Charitable Trust *	-	50,000	50,000	24,000
Unchecked UK	-	46,450	46,450	121,542
Leuser Ecosystem Action Fund	-	1,038,121	1,038,121	294,778
Funders for Fair Trade	-	569,900	569,900	-
Other Donations	-	75	75	19
	-	1,729,546	1,729,546	894,870

* Donations from The Joseph Rowntree Charitable Trust support the work of Unchecked UK.

Notes to the Financial Statements

Year ended 31 March 2024

4 Income from investments

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Bank interest	5,309	-	5,309	727
	<u>5,309</u>	<u>-</u>	<u>5,309</u>	<u>727</u>

5 Analysis of expenditure

	Cost of raising funds	Charitable activities	Support Cost	2024 Total	2023 Total
	£	£	£	£	£
Forest grants programme	-	217,182	-	217,182	49,229
Admin expenses	331	-	-	331	520
Environmental Funders Network	-	-	-	-	-
Unchecked UK	-	216,685	-	216,685	180,540
Leuser Ecosystem Action Fund	-	751,279	-	751,279	151,920
Funders for Fair Trade	-	18,798	-	18,798	-
Bank charges	-	-	41	41	63
Audit Fees	-	-	4,000	4,000	2,544
	<u>331</u>	<u>1,203,944</u>	<u>4,041</u>	<u>1,208,316</u>	<u>384,816</u>
Support costs		4,041	(4,041)	-	
Total expenditure 2024	<u>331</u>	<u>1,207,985</u>	<u>-</u>	<u>1,208,316</u>	
Total expenditure 2023	<u>520</u>	<u>384,296</u>	<u>-</u>	<u>384,816</u>	

*Details of the grants made via the forests programme, Leuser Ecosystem Action and Fund Funders for Fair Trade are provided on pages 5 and 6.

Of the total expenditure £41 was unrestricted expenditure (2023: £63) and £1,208,275 was restricted expenditure (2023: £384,753).

Support costs refer to the costs involved in operational activity which support the delivery of the charitable aims. They are allocated to charitable activities.

6 SURPLUS/(DEFICIT) FOR THE YEAR

	2024 £	2023 £
The surplus / (deficit) of income over expenditure is stated after charging:		
Independent examination fee (net amount)	-	2,120
Auditors remuneration (net amount)	<u>4,000</u>	<u>-</u>

Notes to the Financial Statements

Year ended 31 March 2024

7 Trustees' remuneration and expenses

No remuneration has been paid to the members of the Board of Trustees. None of the trustees incurred travel and out of pocket expenses in the year (2023 - £NIL).

8 Tangible fixed assets

No tangible fixed assets were acquired during this year of operation.

9 Debtors

	2024 £	2023 £
Accrued income	-	-
	=====	=====

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	4,000	2,544
	=====	=====

11 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total funds £
Tangible fixed assets	-	-	-
Net current assets	7,032	1,422,541	1,429,573
Net assets at the end of the year	7,032	1,422,541	1,429,573
	=====	=====	=====

Analysis of net assets between funds 2023

	Unrestricted £	Restricted £	Total funds £
Tangible fixed assets	-	-	-
Net current assets	1,764	901,270	903,034
Net assets at the end of the year	1,764	901,270	903,034
	=====	=====	=====

Notes to the Financial Statements

Year ended 31 March 2024

12 Movements in funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 Mar 2024 £
Restricted funds:					
Unchecked UK	154,573	96,450	(216,685)	-	34,338
Leuser Ecosystem Action Fund	142,877	1,038,121	(751,279)	-	429,719
Funders for Fair Trade	-	569,900	(18,798)	-	551,102
Other Restricted Funds	603,820	25,075	(221,513)	-	407,382
Total restricted funds	901,270	1,729,546	(1,208,275)	-	1,422,541
Unrestricted funds	1,764	5,309	(41)	-	7,032
Total funds	903,034	1,734,855	(1,208,316)	-	1,429,573

Movement in funds 2023	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 Mar 2023 £
Restricted funds:					
Unchecked UK	139,571	195,542	180,540	-	154,573
Leuser Ecosystem Action Fund	-	294,797	151,920	-	142,877
Other Restricted Funds	251,582	404,531	52,293	-	603,820
Total restricted funds	391,153	894,870	384,753	-	901,270
Unrestricted funds	1,100	727	63	-	1,764
Total funds	392,253	895,597	384,816	-	903,034

13 Commitments

There were no outstanding commitments at the year end.

14 Related Party Transactions

There are no related party transactions to disclose for the year.