

THE RUFFORD FOUNDATION

England & Wales · Charity number 1117270

Details

Other names	RUFFORD SMALL GRANTS FOUNDATION, RUFFORD SMALL GRANTS
Status	Registered
Legal form	Trust
Registered	2006-12-15
Register	View on the Charity Commission register

Contact

Address
The Rufford Foundation
6th Floor
250 Tottenham Court Road
London
W1T 7QZ

Phone 02074368604

Website www.rufford.org

Activities

Objects: TO:1. PROMOTE FOR THE BENEFIT OF THE PUBLIC PREDOMINANTLY IN COUNTRIES OTHER THAN THOSE DENOTED BY THE INTERNATIONAL MONETARY FUND AS "ADVANCED ECONOMIES" THE CONSERVATION AND PROTECTION OF FAUNA AND FLORA AND THE CONSERVATION, PROTECTION AND IMPROVEMENT OF THE NATURAL ENVIRONMENT;2. ADVANCE THE EDUCATION OF THE PUBLIC IN THE CONSERVATION AND PROTECTION OF FAUNA AND FLORA AND THE CONSERVATION, PROTECTION AND IMPROVEMENT OF THE NATURAL ENVIRONMENT INCLUDING RESEARCH INTO THE SAME AND DISSEMINATION OF THE USEFUL RESULTS OF SUCH RESEARCH.

Activities: MAKING GRANTS TO CONSERVATIONISTS AND ORGANISATIONS, PREDOMINANTLY IN THE DEVELOPING WORLD

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Animals, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

• **Area of benefit:** COUNTRIES OTHER THAN THOSE DENOTED BY THE INTERNATIONAL MONETARY FUND AS "ADVANCED ECONOMIES"

- Albania
- Argentina
- Armenia
- Australia
- Bangladesh
- Benin
- Bhutan
- Bolivia
- Bosnia And Herzegovina
- Botswana
- Brazil
- Burkina Faso
- Cambodia
- Cameroon
- Cape Verde
- Chile
- Colombia
- Congo
- Congo (Democratic Republic)
- Costa Rica
- Ecuador
- El Salvador
- Equatorial Guinea
- Eritrea
- Ethiopia
- Fiji
- Georgia
- Ghana
- Guatemala
- Haiti
- India
- Indonesia

- Ivory Coast
- Kazakhstan
- Kenya
- Kyrgyzstan
- Liberia
- Madagascar
- Malaysia
- Maldives
- Mauritania
- Mexico
- Mongolia
- Montenegro
- Mozambique
- Namibia
- Nepal
- Nicaragua
- Niger
- Nigeria
- Pakistan
- Panama
- Paraguay
- Peru
- Philippines
- Rwanda
- Serbia
- Seychelles
- Sierra Leone
- South Africa
- Sri Lanka
- São Tomé And Príncipe
- Tanzania
- Thailand
- Togo
- Tunisia
- Turkey

- Uganda
- Uruguay
- Vietnam
- Zimbabwe
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£3,918,233	£4,379,053	£120,249,660	5
2024-04-05	£4,197,854	£3,759,636	£120,338,211	5
2023-04-05	£3,632,957	£3,768,968	£117,665,462	5
2022-04-05	£4,525,771	£3,630,554	£122,493,529	5
2021-04-05	£3,316,285	£4,067,705	£113,360,111	5

Trustees

Name	Role	Appointed
Dr Howard Paul Nelson		2025-01-21
Elizabeth Sarah Brunwin		
HUGO BENJAMIN EDWARDS		
MR IAIN SMAILES		2016-04-19
Sian Jones		2024-10-10
Steven Broad		2024-10-10

THE RUFFORD FOUNDATION

England & Wales - Charity number 1117270

Accounts

Charity registration number
1117270



REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
5 APRIL 2025

THE RUFFORD FOUNDATION

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THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025

The Trustees are pleased to submit their report together with the audited financial statements for The Rufford Foundation (also referred to as “the Charity” or “Trust” or “Foundation”) for the year ended 5 April 2025.

The financial statements comply with the Charities Act 2011, and where relevant, the Charities Act 2022, the Charity’s trust deed dated 15 November 2006 as revised in 2024 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland - SORP (FRS 102) (issued in October 2019).

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE CHARITY, ITS TRUSTEES AND ADVISERS

Founding Patron:

J H Laing

Trustees:

The Trustees serving during the year and since the year end were as follows:

E S Brunwin

H B Edwards

M I T Smailes

J H Laing (retired 15 November 2024)

T Kenny (retired 15 November 2024)

S Jones (appointed 10 October 2024)

S R Broad (appointed 10 October 2024)

H P Nelson (appointed 21 January 2025)

Chief Executive Officer: Stuart Paterson

Website:

www.rufford.org

Charity registration number:

1117270

Principal address:

6th Floor

250 Tottenham Court Road

London

W1T 7QZ

Bankers:

Virgin Money

177 Bothwell Street

Glasgow

Scotland

G2 7ER

Auditor:

Rawlinson & Hunter Audit LLP

Eighth Floor, 6 New Street Square

New Fetter Lane

London

EC4A 3AQ

Investment advisers:

Evelyn Partners Investment Management Services

Limited

45 Gresham Street

London

EC2V 7BG

Investment custodians:

Evelyn Partners Investment Services

45 Gresham Street

London

EC2V 7BG

Solicitors:

Harbottle and Lewis LLP

7 Savoy Court, London, WC2R OEX

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025 (continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is an unincorporated charity established by deed of trust dated 15 November 2006 (the "Trust Deed").

Appointment of Trustees

The power to appoint Trustees is vested in the Founding Patron of the Trust, J H Laing.

Trustee induction and training

New Trustees undergo an orientation day to brief them on their legal obligations under Charity Law, the decision-making processes, the business plan and recent performance of the Charity. During the induction day, they meet key employees and other Trustees.

Trustees, the Chief Executive Officer ("CEO") and the Grants Manager are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

In this reporting year, the Foundation was administered by six members of staff, the CEO (Stuart Paterson), Grants Manager (Simon Mickleburgh), Grants Officer (Jo Cook), Administrator (Jane Raymond), Finance Administrator/Executive Assistant (Monika Fried) and Communications Officer (Ayeasha Johnson).

The CEO reports to the Chairman, M I T Smailes, on a regular basis. The CEO and Chairman update the Founding Patron on specific grants made. The Trustees extend their gratitude to J H Laing who retired after 42 years of outstanding leadership as Chairman and Trustee of The Rufford Foundation. His generosity, vision, ambition and commitment have shaped the Charity into a globally recognised grant-maker, dedicated to a range of meaningful causes - most notably nature conservation. The Trustees are honoured that he is the Founding Patron of the Charity.

The Trustees also extends their thanks to Terry Kenny who has worked alongside J H Laing for 27 years, first as Foundation Director and later as Trustee. In both roles, Terry has served as a primary advisor to the Chair and as mentor to the CEO, offering wise counsel and expertise on matters relating to charity governance and management.

The Trustees formally meet three times a year but individual Trustees also maintain regular contact with the Charity staff.

Related parties

None of the Trustees receive remuneration or other benefit from their work with the Charity. The Charity received computer services at a favourable price from Simplicat, in which H B Edwards is beneficially interested. Any work undertaken by Simplicat for the Charity is approved by the other Trustees prior to its commencement and any invoice being paid. The Charity received digital design services from Olivia Smailes, daughter of Trustee M I T Smailes. Any work undertaken by Olivia Smailes for the Charity is approved by the other Trustees prior to its commencement and any invoice being paid. H P Nelson is an employee of Fauna & Flora and withdraws from any business matters related to Fauna & Flora. S R Broad is married to an employee of TRAFFIC. Fauna & Flora and TRAFFIC are both recipients of grants from the Charity. S Paterson is married to M Fried, the Finance Administrator/Executive Assistant also employed by the Charity. Transactions with related parties are disclosed in Note 15 to the financial statements.

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025 (continued)

Pay policy for senior staff

The Trustees consider they, together with the CEO, comprise the key management personnel of the Charity who are in charge of directing and controlling, running and operating the Charity on a day-to-day basis.

All Trustees give their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in the notes to the financial statements. The pay of the staff is reviewed annually and normally increased in accordance with inflation data as at the end of September each year.

Governance and risk management

The Trustees have a risk management strategy, including a regularly updated Risk Assessment which is formally approved annually by the Trustees and which comprises:

- a regular review of the risks the Charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.

Particular attention has focused on risks in respect of assets and income, grant-making processes, people and technology. A key element in the management of financial risk is its regular review by the Trustees.

The Trustees have given consideration to the main risks to which the Charity is exposed and are satisfied that systems and procedures are in place to manage these risks.

In addition, the Trustees have taken due consideration of *Good Governance – A Code for the Voluntary and Community Sector*, ensuring that the seven main principles of the Code are adhered to. These are:

- Organisational purpose;
- Leadership;
- Integrity;
- Decision-making, risk and control;
- Board effectiveness;
- Equality, diversity and inclusion; and
- Openness and accessibility.

The Trustees recognise that good governance plays an essential part in securing the future of the Charity and confirm that the said main principles of the Code are followed by them in leading, directing and managing the Charity.

Grant-making policy

The four main areas of giving are The Rufford Small Grants Programme, Organisational Grants, Conferences and Learning Events Grants and General Grants.

1. The Rufford Small Grants Programme

The Rufford Small Grants Programme provides funding to early career conservationists, mostly in emerging markets or developing economies. Typically, the grants focus on supporting MSc or PhD

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025 (continued)

students or those who have graduated within the past three years. We also consider other applicants if the project fits our main objectives. Funding is a staged process. In line with our strategy, and following consultation with our grantees, conservation professionals, other donors and reviewers of Rufford Small Grant applications, we have revised and streamlined our online application process.

Applications are completed online and are reviewed once three independent references have been received. Applications are assessed initially by the Charity's staff and, if deemed suitable for independent evaluation, they are referred to Fauna & Flora which allocates reviewers as appropriate. The reviewers have appropriate expertise to make a recommendation. The final decision on all Rufford Small Grants, Boosters and Completion grants lies with the CEO and/or the Trustees.

Grants are awarded on a rolling basis but only one grant is made per applicant per year. Grants are only continued where the applicant is able to report clear progress that satisfies the Grants Officer, Grants Manager and CEO.

The programme has four stages of funding. Successful grantees are encouraged to apply for further support following completion of projects provided that reporting on prior grants is satisfactory and that they meet the eligibility criteria.

1st Rufford Small Grants and 2nd Rufford Small Grants These are aimed at small conservation programmes and pilot projects. Both these grants are available to individuals and small groups. Having successfully completed a 1st RSG of up to £7,000, applicants can apply for a 2nd RSG of up to £8,000.

Booster Grants Having successfully completed a 2nd RSG, applicants can apply for a Booster Grant of up to £12,000. At this stage applicants are encouraged to seek funding from additional sources.

Completion Grants Having successfully completed a Booster Grant, applicants can apply for a Completion Grant of up to £18,000. At this stage applicants are expected to have significant funding from additional sources. These grants should provide a final boost to applicants who have already been supported through previous grants and enable them to then apply for support from other major funders. Once an applicant has received a Completion Grant they are not eligible for any further funding through The Rufford Small Grants Programme.

The Charity has made good progress in its aim to encourage more former grantees to apply for the next level of funding and 7 Completion Grants were awarded this year compared to none in the previous year. These have enabled grantees to continue and scale up on their previous projects.

Case Study: In 2025, Anoop Nadukkalathil Ravi received a Completion Grant for his project entitled "Improving Human-Elephant Coexistence Through Alternative Livelihood and Community Empowerment in Kerala State, India". Prior funding had been crucial to the delivery of projects results and career development including attainment of a PhD, drafting of a key document submitted to the Supreme Court of India in 2023 for conflict mitigation and habitat management, delivery of a report to the Forest Department to manage the spread of invasive plants, and the training of volunteers to identify and track crop-raiding elephants which has helped volunteers to gain paid employment.

2. Organisational Grants

Small, local NGOs often struggle to find core support (such as salaries, office costs or help with strategic planning) to ensure their long-term viability. Organisational Grants are designed to provide that support with grants of up to £25,000 a year for a 3-year period. Applications are by invitation only and focus on organisations set up by, or linked to, Rufford grantees. In 2024-25, 12 organisations received an Organisational Grant.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025 (continued)

Case Study: After the first year of funding, Botswanan NGO Ecoexist reported on the following key achievements: strengthening of board or trustees and improved governance policies and processes; approval of a new fundraising strategy; completion of an organisational assessment; creation of a new management workplan and reporting system; and updating of fundraising and communications materials.

3. Conferences and Learning Events Grants

Learning Events are a development of Rufford Conferences that began in 2012. They are targeted at Rufford grantees and provide training as well as an opportunity to build networks. Learning Events are organised by a local contact with support and funding from the Rufford office. Prior to each event, a questionnaire is circulated asking for suggestions about what kind of training would be beneficial. Suitable trainers are then sourced locally. Learning Events are usually in a local language. The Grants Officer provides support throughout the process and attends each event. Reports are posted on the Foundation's website. In 2024-25, Learning Events were held in Borneo (17 grantees) and Nepal (18 grantees).

Case Study: The Learning Event in Nepal brought together Rufford grantees at various stages of their conservation and academic journeys. The event featured a diverse range of activities, including workshops, discussions, presentations, interactive games, and a field trip. It aimed to strengthen participants' conservation skills, with a particular emphasis on community-based conservation and research tools. As a result, participants reported a greater enthusiasm for collaboration, along with improved abilities in fundraising, project management, and media communication.

The Charity also provides funding for conferences worldwide, which goes towards event hosting and travel costs for attendees. Funding helps increase the profile of the Charity and encourages more people to apply for Rufford Small Grants. In 2024-25, the Charity provided sponsorship for several events including the 60th Annual Meeting of Association of Tropical Biology and Conservation in Rwanda and the Conservation Leadership Transformation Network Symposium in South Africa. Funding was also granted for two international events in Australia and a Learning Event in Indonesia, delivered by the Conservation Leadership Programme.

Case study: The Conservation Leadership Transformation Network is a cross-sector network of professional conservation leadership practitioners dedicated to advancing effective approaches through peer learning, collaboration, and knowledge exchange. It brings together organizations and individuals committed to enhancing and accelerating the design and delivery of conservation and leadership initiatives globally. The Charity funded the cost of travel and attendance for two people from Cameroon and Vietnam.

4. General Grants

Grants are made, generally to small or medium-sized organisations, for nature conservation projects, predominantly in emerging or developing economy countries. Details of these grants are given in Note 20.

As part of the Strategic Review 2023-26, the Trustees agreed to taper down General Grants to organisations. By financial year 2025-26, the only organisations that the Trustees plan to support through General Grants will be Fauna & Flora, Whitley Fund for Nature (WFN) and Zoological Society of London (ZSL). These organisations have strong links to the Foundation's work: Fauna & Flora are the external reviewers for Rufford Small Grant applications; WFN applicants and winners frequently have had Rufford support; and ZSL is involved in the IUCN Red List, a key element in the Foundation's reviewing process for Rufford Small Grants.

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025 (continued)

Case Study: In the aftermath of Hurricane Beryl, which devastated infrastructure and natural habitat on Union Island in the Caribbean, the Charity rapidly responded to an urgent fundraising appeal. The Trustees approved a grant of £60,000 to support the reconstruction of the Union Island Environmental Alliance (UIEA) Head Office, which had been completely destroyed. A report submitted by the grantee stated that the building, including its fittings and facilities, had taken shape, providing the UIEA team with critical core operations as well as shelter for their displaced team members. The grantee explained that "the rebuilding of the UIEA office stands as more than just a structural recovery, it represents a revival of purpose, a reclaiming of hope, and a space that will once again anchor this community of conservationists."

Grants of £10,000 and below

Grants are made on an annual basis, some being strictly 'one-off'. These grants are generally made at the discretion of the CEO, following a recommendation of the Grants Manager on the basis of the written information received, which includes the latest annual report and accounts. These grants are reviewed and ratified by the Trustees at their next meeting.

Grants of over £10,000 and up to £30,000

The procedure is as above, although a visit may be made or a meeting arranged in order to obtain additional details. All these grants are approved by at least one Trustee on the basis of a recommendation made by the CEO and Grants Manager. These grants are reviewed and ratified by the Trustees at their next meeting.

Grants of over £30,000

Where a grant of over £30,000 is contemplated, if practical, the CEO, Grants Manager or a Trustee visit the organisation concerned prior to making a recommendation to the Trustees. Alternatively, an organisation may be invited to a Trustees' Meeting to make their proposal in person. Where appropriate, applications are also referred, for advice, to experts with whom the Charity has close links. None of these grants are made without the approval of M I T Smailes and a majority of the remaining Trustees.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The objects of the Charity are to use the income to:

- Promote for the benefit of the public predominantly in countries other than those denoted by the International Monetary Fund as 'Advanced Economies', the conservation and protection of fauna and flora and the conservation, protection and improvement of the natural environment.
- Advance the education of the public in the conservation and protection of fauna and flora and the conservation, protection and improvement of the natural environment including research into the same and the dissemination of the useful results of such research.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant-making policy for the year.

The Charity carries out these objects by providing grants to finance the related projects.

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025 (continued)

FINANCIAL REVIEW

Reserves policy

The reserves at the year end comprised the capital fund of £119,513,056 (2024 - £119,140,787) and income fund of £736,604 (2024 - £1,197,424).

The Trustees have used the annual net income for grant-making and related support and governance costs. The Trustees intend to use up the entire annual net income for future years, although they do have power to accumulate income and capitalise it as an accretion to the Trust.

The Trustees have in the past determined that the capital fund is held in order that the Charity is able to generate income for its future charitable expenditure and that the capital funds of the Charity will not generally be applied for its objectives and activities. However, the Trust Deed revised in 2013 allows up to 2% of the capital fund per annum to be used for its objectives and activities.

Fundraising

The Trustees have referred to the Code of Fundraising Practice ("the Code") which was developed by the fundraising community through the work of the Institute of Fundraising and Public Fundraising Association, and the Guidance on Charities and Fundraising issued by the Charity Commission ("CC20"). They confirm that the new Code and CC20 have no impact on the Charity as it does not engage in any public fundraising activities.

Investment powers

The Trustees' investment powers are unrestricted.

Investment policy

The Trustees' investment policy shall, unless the Trustees resolve otherwise for good reason, be to maintain the real capital value of the Charity, whilst at the same time achieving and maintaining a reasonable level of income for distribution in accordance with the objects of the Charity.

The Trust fund should be invested within the following asset class ranges.

Asset Class	Range
Equities	35-65%
Fixed interest	15-45%
Alternative	0-30%
Cash	0-5%

Evelyn Partners are requested to advise the Trustees should the asset allocation move outside of these parameters. The value of the Diversified Property Fund for Charities units is to be included within the "Alternative" asset class and is based on the last value provided to Evelyn Partners.

The Trustees have agreed in principle for a long-term period of investment.

No direct investment may be made in any company that derives the majority of its income from airlines, alcohol, oil and gas exploration or production, mining, armaments, gambling or tobacco-related activities.

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025 (continued)

Investment performance

Financial markets have experienced notable volatility since President Trump's election win in November 2024. Initial investor enthusiasm for parts of his agenda went into reverse following his announcement of new trade tariffs at the beginning of April, although the tariffs actually introduced were not as severe as initially feared. US equity markets have now more than recovered the falls experienced in the wake of Trump's initial tariff announcements; however, the US dollar has remained under pressure in part due to diminished confidence in US policymaking and the Trump administration's undermining of the independence of the Federal Reserve. Global bond markets in general have come under pressure in recent months in the face of rising government debt levels and persistent inflation. Yields on long-dated issues, in particular, have risen reflecting the prospect of significantly increased supply of debt over the coming years. The economic outlook remains reasonably encouraging, however, with most leading economies forecast to grow modestly over 2025.

The portfolio continues to meet its "Investment objective" of "Aiming to provide a mixture of income and capital growth".

The overall composition of the portfolio continues to be considered appropriate in light of the Trustees' aim "...to maintain the real capital value of the Trust Fund, whilst at the same time achieving and maintaining a reasonable level of income for distribution..."

The investments remained within the asset allocation bands agreed with the Trustees and detailed annually in the Charity's "Policy Statement for the investment of the Trust Fund".

Over the financial year, the Charity's investments provided a positive total return of 3.17%. During the same period, the ICE BofA UK Gilts All Stocks Index rose by 1.5%, while the MSCI United Kingdom Net total return index increased by 5.6%, both on a total return basis.

Overall, the Trustees were satisfied with the portfolio's performance.

HOW OUR OBJECTIVES AND ACTIVITIES DELIVERED PUBLIC BENEFIT: A REVIEW OF ACHIEVEMENTS AND PERFORMANCE

The Trustees are pleased that the achievements and performance of the Charity, as set out below, demonstrate the continuing delivery of public benefit.

The results for the year are set out on pages 16 and 17.

This year a total of 363 (2024 - 319) grants were awarded. This reflects our strategy to increase the number of grants within the Rufford Small Grants Programme.

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025 (continued)

Type	Number	2024-25	Number	2023-24
		Total		Total
		£		£
Rufford Small Grants Programme				
1 st Rufford Small Grants	209	1,276,746	175	1,005,200
2 nd Rufford Small Grants	76	503,694	60	354,623
Booster Grants (including former 1 st Booster and 2 nd Booster Grants)	29	295,970	48	474,928
Completion Grants	7	119,807	0	0
Conferences and Learning Events Grants	5	76,795	9	99,263
Organisational Grants	12	246,413	1	25,000
SUB-TOTAL	338	2,519,425	293	1,959,014
General Grants	25	836,054	26	831,500
TOTAL	363	3,355,479	319	2,790,514

A complete breakdown of grants made during the year including the name, country, title of the project funded and amount is shown on pages 35 to 63.

FUTURE PLANS

The Foundation will continue to deliver its strategy which revolves around delivering the following strategic outcomes.

Outcome 1

Grantees are conserving nature in emerging economy countries.

The Trustees' medium-term target (3-5 years) is to underwrite grants of £3,000,000 per annum with ideally £2,000,000 per annum funded through The Rufford Small Grants Programme and £1,000,000 through General Grants, Organisational Grants, Conferences and Learning Events and other funding opportunities.

A recently recruited Monitoring, Evaluation & Learning Officer will update the Rufford Small Grant project reporting templates and will design materials to help grantees in the monitoring and evaluation of their work.

We will evaluate the short-term impact of Organisational Grants with the aim of extending this initiative to grant core funding to locally-led organisations.

Outcome 2

Grantees will have enhanced conservation capacities to work within the conservation related roles.

Rufford Learning Events will enhance capacity, create national networks, increase the number of follow up applications and build trusting relationships between the Charity and grantees. Our target will be to fund and participate in at least three learning events in Indonesia, Madagascar and Cameroon.

Staff at the Charity shall plan to deliver or attend workshops and networking events at conservation conferences in the UK and overseas. The Charity shall also consider sponsoring conservation conferences and meetings, specifically to enable early-career conservationists to travel to such events.

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025 (continued)

FUTURE PLANS (continued)

Outcome 3

The Charity will collaborate with experts and institutions to achieve the stated purpose.

The Charity shall continue to collaborate with conservation donors and capacity building initiatives that can prove beneficial to Rufford grantees.

The Charity plans to further enhance its expertise with support from new Trustees with expanded knowledge of conservation and environmental issues as well as organisational development.

Outcome 4

The Charity will continue to be an effective and responsible charity.

The Charity will continue to ensure that funding is being used effectively. Investments shall continue to be managed in line with the Charity's charitable objects.

The production of a legally compliant staff handbook has been initiated and will be operational in 2025.

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025 (continued)

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, and where relevant, the Charities Act 2022, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

AUDITOR

A resolution will be proposed at the Trustees' Meeting that Rawlinson & Hunter Audit LLP be re-appointed as auditor to the Charity for the ensuing year.

Approved by the Trustees and signed on their behalf by



M I T Smalles
Trustee

Date: 15. October. 2025

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF
THE RUFFORD FOUNDATION

Opinion

We have audited the financial statements of The Rufford Foundation ("the Charity") for the year ended 5 April 2025 which comprise the Statement of Financial Activities (including Income and Expenditure), the Balance Sheet, the Statement of Cash Flows and the related notes, 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 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 5 April 2025, and of its 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; and
- have been prepared in accordance with the requirements of the Charities Act 2011, and where relevant, the Charities Act 2022.

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 Financial Reporting Council'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.

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF
THE RUFFORD FOUNDATION (continued)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Report of the Trustees and Financial Statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities, (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the Financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 11, the Trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF
THE RUFFORD FOUNDATION (continued)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

Based on our understanding of the Charity and the charitable sector, we identified that the principal risks of non-compliance with laws and regulations related to breaches of UK regulations. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011, and where relevant, Charities Act 2022. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to inflate revenue of the Charity, and management bias in accounting estimates and judgemental areas of the financial statements, such as revenue recognition and provisions. Audit procedures performed by us included:

- discussions with the Trustees and key management involved in the risk and compliance functions including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- the analytical review of the detailed Statement of Financial Activities for variances that are either unexpected or considered not to be in accordance with our understanding of the business during the year;
- obtaining and reviewing for completeness a list of entities and persons considered to be related parties (as defined by Financial Reporting Standard 102) and reviewing the ledgers of the Charity for previously unreported related party transactions;
- reviewing correspondence and agreements between the Charity and its grantees and suppliers, and discussions with the management in relation to their compliance with laws and regulations;
- challenging assumptions made by management in arriving at accounting estimates and judgements, in particular in relation to the recognition of revenue and grant provisions;
- identifying and testing journal entries, in particular, any journal entries posted with unusual account combinations, such as a credit to revenue and a debit to the balance sheet (other than to expected accounts), which may be indicative of the overstatement or manipulation of revenue; and
- designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing.

**INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF
THE RUFFORD FOUNDATION (continued)**

Auditor's responsibilities for the audit of the financial statements (continued)

Because of the inherent limitations of an audit and the audit procedures described above, there is an unavoidable risk that we will not have detected all irregularities, including some leading to material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remains a higher risk of non-detection of irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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 Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Rawlinson & Hunter Audit LLP
Statutory Auditor
Chartered Accountants

Eighth Floor
6 New Street Square
New Fetter Lane
London
EC4A 3AQ

Date: 15 October 2025

Rawlinson & Hunter Audit LLP is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment to act as auditor under section 1212 of the Companies Act 2006.

THE RUFFORD FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE)
FOR THE YEAR ENDED 5 APRIL 2025

UNRESTRICTED FUNDS					
	Note	Capital Fund £	Income Fund £	Total Funds 2025 £	Total Funds 2024 £
Income from:					
Donations and legacies	2	-	-	-	307,552
Investments	3	-	3,892,099	3,892,099	3,842,685
Bank interest receivable		-	26,134	26,134	22,967
Other income		-	-	-	24,650
Total income		-	3,918,233	3,918,233	4,197,854
Expenditure:					
Costs of raising funds:					
Investment management costs	4	-	356,028	356,028	329,384
Charitable activities					
Rufford Small Grants Programme	5	-	3,019,752	3,019,752	2,423,047
General Grants	5	-	1,003,273	1,003,273	1,007,205
Total expenditure		-	4,379,053	4,379,053	3,759,636
Net expenditure before (losses)/gains on investments		-	(460,820)	(460,820)	438,218
Net gains/(loss) on investments:					
Realised gain/(loss) on disposal of fixed asset investments		282,590	-	282,590	(561,143)
Unrealised gain on revaluation of fixed asset investments	11	89,679	-	89,679	2,795,674
Net income/(loss) (carried forward)		372,269	(460,820)	(88,551)	2,672,749

The notes on pages 20 to 63 form part of these financial statements

THE RUFFORD FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE)
FOR THE YEAR ENDED 5 APRIL 2025 (continued)

UNRESTRICTED FUNDS					
	Note	Capital Fund £	Income Fund £	Total Funds 2025 £	Total Funds 2024 £
Net income/(loss) (brought forward)		372,269	(460,820)	(88,551)	2,672,749
Transfers between funds		-	-	-	-
Net movement in funds	8	372,269	(460,820)	(88,551)	2,672,749
Reconciliation of funds:					
Total funds brought forward		119,140,787	1,197,424	120,338,211	117,665,462
Total funds carried forward		<u>119,513,056</u>	<u>736,604</u>	<u>120,249,660</u>	<u>120,338,211</u>

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

The notes on pages 20 to 63 form part of these financial statements

THE RUFFORD FOUNDATION

BALANCE SHEET

5 APRIL 2025

	Note	2025		2024	
		£	£	£	£
Fixed assets:					
Tangible fixed assets	10		449,650		462,554
Investments	11		118,920,664		119,086,781
			<u>119,370,314</u>		<u>119,549,335</u>
Current assets:					
Debtors	12	567,250		298,247	
Cash at bank and in hand		817,291		771,326	
		<u>1,384,541</u>		<u>1,069,573</u>	
Liabilities:					
Creditors - amounts falling due within one year	13	(505,195)		(280,697)	
Net current assets			<u>879,346</u>		<u>788,876</u>
Net assets			<u>120,249,660</u>		<u>120,338,211</u>
Unrestricted Charity funds					
Capital Fund	19		119,513,056		119,140,787
Income Fund	19		736,604		1,197,424
Total Charity funds			<u>120,249,660</u>		<u>120,338,211</u>

Approved by the Trustees and signed on their behalf by



M I T Smailes
Trustee

Date: 15. October. 2025.

THE RUFFORD FOUNDATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 5 APRIL 2025

	Note	2025 £	2024 £
Net cash outflow from operating activities	18	(4,410,636)	(3,403,257)
Cash flow from investing activities			
Payments to acquire investments	11	(4,118,478)	(26,868,201)
Receipts from sales of investments	11	4,354,025	26,736,511
Interest received		26,134	22,967
Investment income received		3,892,099	3,842,685
Net cash inflow from investing activities		4,153,780	3,733,962
Net (decrease)/increase in cash and cash equivalents		(256,856)	330,705
Cash and cash equivalents brought forward		1,085,383	754,678
Cash and cash equivalents carried forward		828,527	1,085,383
Cash and cash equivalents consists of:			
Cash at bank and in hand		817,291	771,326
Short term deposits	11	11,236	314,057
Cash and cash equivalents at 5 April 2025		828,527	1,085,383

The notes on pages 20 to 63 form part of these financial statements

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2025

1. ACCOUNTING POLICIES

General information

The Rufford Foundation (“the Charity” or “Trust”) is a registered charity (charity number 1117270) whose principal object is to use the income of the Charity to:

- Promote for the benefit of the public predominantly in countries other than those denoted by the International Monetary Fund as ‘Advanced Economies’, the conservation and protection of fauna and flora and the conservation, protection and improvement of the natural environment.
- Advance the education of the public in the conservation and protection of fauna and flora and the conservation, protection and improvement of the natural environment including research into the same and the dissemination of the useful results of such research.

Basis of preparation and assessment of going concern

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and where relevant, the Charities Act 2022, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The Charity constitutes a public benefit entity as defined by FRS 102.

The ongoing geopolitical conflicts and events and the increases in previous year in interest rates and inflation have created significant operational and financial pressures on some businesses. Having considered the contingency plans in place and reviewed updated cashflow forecasts, the Trustees consider that, given the substantial net asset base of the Charity and its ability to manage its grant making within the resources available to it, there are no material uncertainties about the Charity’s ability to continue as a going concern. The Trustees therefore consider the adoption of the going concern basis in preparing these financial statements continues to be appropriate.

The financial statements are prepared in Sterling which is the functional currency of the Charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

All income is recognised once the Charity has entitlement to the funds and it is probable that the funds will be received within the Charity or on behalf of the Charity and the monetary value of the income can be measured with sufficient reliability.

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2025 (continued)

1. ACCOUNTING POLICIES (continued)

Donations

Donations received for the general purposes of the Charity are credited to unrestricted income funds. Donations for purposes restricted by the wishes of the donor are credited to restricted income funds.

Investment income

Investment income represents dividends and interest receivable from investments.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

- The cost of raising funds consists of investment management and custodian fees.
- Charitable activities include grants payable to third parties in furtherance of the charitable objectives of the Charity and include both the direct costs and support costs relating to these activities.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure was incurred.

Grants payable to third parties are within the Charity's objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when the recipient is notified of the grant and any unfulfilled conditions attaching to the grant are outside of the control of the Charity.

Support costs allocation

Support costs are those functions that assist the work of the Charity but do not directly represent charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of supporting the charitable activities and governance costs. The bases on which support costs have been allocated are set out in Note 6.

Governance costs include those incurred in the governance of the Charity and its assets and are primarily associated with constitutional and statutory requirements.

Status of funds - capital and income

Unrestricted funds are those funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2025 (continued)

1. ACCOUNTING POLICIES (continued)

Status of funds - capital and income (continued)

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. There are no restricted funds.

The Trustees have complete discretion for the use of the income funds in pursuance of the Charity's objectives. In accordance with the terms of the Trust Deed, up to 2% of the capital fund per annum can be used to meet the Charity's objectives and activities.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. The leasehold property is stated at its deemed cost at 5 April 2014 in accordance with FRS 102. Provision for depreciation of tangible assets is made on the straight line basis at rates calculated to write off the cost of the assets less their estimated residual values, over their expected working lives, which are considered to be:

Leasehold property	- over 50 years
Office equipment	- over 4 years

Investments

Investments are recognised initially at fair value which is normally the transaction price including transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

The fair value of listed investments is determined by reference to the quoted price being the Stock Exchange mid-price. The fair value of unlisted investments is determined by reference to the quoted price for identical assets in an active market.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

Realised and unrealised gains and losses

Realised gains and losses are recognised on disposal of investments. Unrealised gains and losses are recognised on the market value of investments at the balance sheet date.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in "Expenditure" within the Statement of Financial Activities.

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2025 (continued)

1. ACCOUNTING POLICIES (continued)

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amount of cash with insignificant risk of change in value.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Charity's cash management.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised initially at transaction cost and subsequently at amortised cost.

Employee benefits

When employees have rendered service to the Charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The Charity contributes to personal pension plans in respect of all employees. The expenditure charged in the financial statements represents contributions payable in respect of these schemes during the year.

Foreign currencies

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions denominated in foreign currencies are converted at the rate of exchange ruling at the date of the transaction. All translation differences are taken to the Statement of Financial Activities as they arise.

Operating lease

Rentals under operating leases are charged to the Statement of Financial Activities as they are incurred. Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period of the lease.

Judgements and key sources of estimation uncertainty

In preparing these financial statements, the Trustees have to make judgements on how to apply the Charity's accounting policies and make estimates about the future. The critical judgement that has been made at arriving at the amounts recognised in the financial statements and the key areas of estimation uncertainty that has a significant risk of causing a material adjustment to the carrying value of assets and liabilities in the next financial year, are discussed below:

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2025 (continued)

1. ACCOUNTING POLICIES (continued)

Judgements and key sources of estimation uncertainty (continued)

Property fund investments valuation

The Trustees use the property fund valuation prepared by the property fund itself, The Diversified Property Fund for Charities. The valuation of the property fund investment is expected to be largely in line with the performance of the commercial property market in the UK.

2. DONATIONS AND LEGACIES	2025	2024
	£	£
Legacy income	-	307,552
	<u>-</u>	<u>307,552</u>
	<u>-</u>	<u>307,552</u>
3. INCOME FROM INVESTMENTS	2025	2024
	£	£
Investment assets within the United Kingdom:		
Quoted dividends - UK equities	1,582,616	2,344,811
Unquoted dividends – UK equities	1,118,596	1,099,253
Interest - UK fixed interest securities	584,978	125,545
Investment assets outside the United Kingdom:		
Dividends - Overseas equities	605,909	273,076
	<u>605,909</u>	<u>273,076</u>
	<u>3,892,099</u>	<u>3,842,685</u>

4. INVESTMENT MANAGEMENT COSTS

Investment management costs are costs of managing the investment portfolio payable to the investment manager and the investment custodians for the year ended 5 April 2025.

5. CHARITABLE ACTIVITIES

Analysis of charitable activities

The Charity undertakes its charitable activities through grant-making to a number of charitable organisations in furtherance of its charitable activities.

Type of Grant	Grants payable (Note 20)	Total support costs (Note 6)	Total
	2025	2025	2025
	£	£	£
All for nature conservation:			
Rufford Small Grants Programme	2,519,425	500,327	3,019,752
General Grants	836,054	167,219	1,003,273
	<u>3,355,479</u>	<u>667,546</u>	<u>4,023,025</u>

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2025 (continued)

5. CHARITABLE ACTIVITIES (continued)

Type of Grant	Grants payable	Total support costs (Note 6)	Total
	2024 £	2024 £	2024 £
All for nature conservation:			
Rufford Small Grants Programme	1,959,014	464,033	2,423,047
General Grants	831,500	175,705	1,007,205
	<u>2,790,514</u>	<u>639,738</u>	<u>3,430,252</u>

6. ANALYSIS OF SUPPORT COSTS

The Charity allocates its governance and support costs as shown in the table below.

Cost type	Total Support costs (Note 5)	Basis of allocation
	2025 £	2025
Governance (Note 7)	155,346	Staff time
Wages and salaries (Note 9)	348,301	Staff time
Premises costs	93,889	Staff time
Office expenses	29,252	Staff time
Computing and website development consultancy	10,242	Staff time
Depreciation (Note 10)	12,259	Staff time
Bank fees	4,512	Invoice
Subscriptions	1,332	Invoice
Travel expenses	12,413	Invoice
	<u>667,546</u>	

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2025 (continued)

6. ANALYSIS OF SUPPORT COSTS (continued)

Cost type	Total Support costs (Note 5)	Basis of allocation
	2024 £	2024
Governance (Note 7)	104,367	Staff time
Wages and salaries (Note 9)	354,595	Staff time
Premises costs	97,658	Staff time
Office expenses	13,968	Staff time
Computing and website development consultancy	10,891	Staff time
Other consultancy	5,250	Invoice
Depreciation (Note 10)	13,462	Staff time
Bank fees	4,602	Invoice
Subscriptions	967	Invoice
Travel expenses	33,978	Invoice
	<u>639,738</u>	

7. GOVERNANCE COSTS

	2025 £	2024 £
Wages and salaries (Note 9)	37,726	8,003
Premises costs	4,942	5,140
Office expenses	1,540	736
Insurance	11,530	7,262
Trustees meeting expenses	1,230	710
Audit	48,938	40,906
Accountancy	15,732	14,715
Legal and professional fees	32,524	25,613
Computing and website development consultancy	539	573
Depreciation (Note 10)	645	709
	<u>155,346</u>	<u>104,367</u>

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2025 (continued)

8. NET MOVEMENT IN FUNDS

	2025	2024
	£	£
This is stated after charging:		
Operating leases – land and buildings	72,540	72,540
Depreciation	12,904	14,171
Auditor's remuneration - audit	48,938	40,906
Auditor's remuneration - non audit fees	15,732	14,715
	151,114	142,232

The increase in capital funds totalling £372,269 (2024 – increase of £2,234,531), arose due to an unrealised gain on revaluation of fixed asset investments of £89,679 (2024 – unrealised gain £2,795,674) and a realised gain on disposals of fixed asset investments of £282,590 (2024 – realised loss £561,143).

9. STAFF COSTS

	2025	2024
	£	£
Staff costs as disclosed in Notes 6 and 7 were as follows:		
Wages and salaries	315,856	282,341
Social security costs	35,256	29,114
Pensions and other staff costs	34,915	51,143
	386,027	362,598

	2025	2024
	Number	Number
The average monthly number of employees was 5 (2024 - 5).		
Number of employees earning between £60,000 - £70,000	1	1
Number of employees earning between £80,001 - £90,000	1	1
	2	2

The Trustees received no remuneration for their services during the year (2024 - £Nil). See Note 15 for other Trustees related transactions.

The key management personnel of the Charity comprise the Trustees and the CEO. The total employee compensation (gross salaries, pension contributions and private medical premiums) received by the key management personnel of the Trust were £99,629 (2024 - £93,391).

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2025 (continued)

10. TANGIBLE FIXED ASSET

	Leasehold property £	Office equipment £	Total £
Cost			
At 5 April 2024	575,000	75,144	650,144
Additions	-	-	-
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 5 April 2025	575,000	75,144	650,144
Depreciation			
At 5 April 2024	115,000	72,590	187,590
Charge for the year	11,500	1,404	12,904
	<hr/>	<hr/>	<hr/>
At 5 April 2025	126,500	73,994	200,494
Net book value			
At 5 April 2025	448,500	1,150	449,650
	<hr/>	<hr/>	<hr/>
At 5 April 2024	460,000	2,554	462,554
	<hr/>	<hr/>	<hr/>

The leasehold property held at 5 April 2025 was valued at £575,000 on 1 April 2014 by Martin Heath Associates, Chartered Surveyor on a vacant possession basis. The Trustees have elected to use the valuation of £575,000 at 1 April 2014 as the deemed cost in accordance with the transition rules of FRS 102. The leasehold property is used for charitable purposes. The proceeds of any future sale of the leasehold property will be used for charitable purposes. The other assets are used for the management and administration of the Charity.

11. FIXED ASSET INVESTMENTS

	2025 £	2024 £
Investments comprise:		
United Kingdom	69,462,536	70,892,265
Overseas	49,458,128	48,194,516
	<hr/>	<hr/>
Total Investments	118,920,664	119,086,781
Unrealised gain/(loss) on investments in the year:		
United Kingdom	1,164,210	222,487
Overseas	(1,074,531)	2,573,187
	<hr/>	<hr/>
Total unrealised gain on investments in the year	89,679	2,795,674
	<hr/>	<hr/>

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2025 (continued)

11. FIXED ASSET INVESTMENTS (continued)

Investment assets within the United Kingdom

	Unquoted Securities	Quoted Securities	Cash held by custodian	Total
	2025 £	2025 £	2025 £	2025 £
Cost/market value				
At 6 April 2024	19,479,419	51,098,790	314,057	70,892,266
Additions	-	866,278	7,126,699	7,992,977
Disposals	-	(3,157,397)	(7,429,520)	(10,586,917)
Unrealised investment gain/(loss)	1,627,094	(462,884)	-	1,164,210
At 5 April 2025	<u>21,106,513</u>	<u>48,344,787</u>	<u>11,236</u>	<u>69,462,536</u>

Investment assets within the United Kingdom

	Unquoted Securities	Quoted Securities	Cash held by custodian	Total
	2024 £	2024 £	2024 £	2024 £
Cost/market value				
At 6 April 2023	19,539,417	69,671,149	449,606	89,660,172
Additions	-	8,442,810	29,479,942	37,922,752
Disposals	-	(27,297,654)	(29,615,491)	(56,913,145)
Unrealised investment (loss)/gain	(59,998)	282,485	-	222,487
At 5 April 2024	<u>19,479,419</u>	<u>51,098,790</u>	<u>314,057</u>	<u>70,892,266</u>

Investment assets outside the United Kingdom

	2025 Quoted securities Total £	2024 Quoted securities Total £
Cost/market value		
At 6 April 2024	48,194,516	27,195,956
Additions	3,252,182	18,425,373
Disposals	(914,039)	-
Unrealised investment (loss)/gain	(1,074,531)	2,573,187
At 5 April 2025	<u>49,458,128</u>	<u>48,194,516</u>

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2025 (continued)

11. FIXED ASSET INVESTMENTS (continued)

The following investments represent material investments (more than 5% of the total investment portfolio) of the Charity:

	Market Value	Percentage of total
	2025	2025
	£	%
UK Investments		
The Diversified Property Fund for Charities (unquoted securities)	21,106,513	17.75
UK (Gov of) 3.25% Bonds 31/01/2033 GBP	8,391,604	7.06
Vontabel Management S.A Twentyfour Absolute Rtn	7,017,154	5.90
	<hr/>	<hr/>
Overseas Investments		
Guard Global Equity I Gbp Inc.	8,373,599	7.04
Fundsmith Sustainable	8,104,462	6.82
Tb Evenlode Global Inc. F Gbp Inc.	7,881,731	6.63
Morgan Stanley Inv Management Global Sustain F Gbp dis	6,364,586	5.35
Baillie Gifford Responsible Global Equity Income	6,319,850	5.31
Guinness Global Equity Income Z Gbp Inc	6,180,662	5.20
	<hr/>	<hr/>
	Market Value	Percentage of total
	2024	2024
	£	%
UK Investments		
The Diversified Property Fund for Charities (unquoted securities)	19,479,419	16.36
UK (Gov of) 3.25% Bonds 31/01/2033 GBP	8,670,318	7.28
Vontabel Management S.A Twentyfour Absolute Rtn	6,921,745	5.81
	<hr/>	<hr/>

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2025 (continued)

11. FIXED ASSET INVESTMENTS (continued)

	Market Value	Percentage of total
	2024	2024
	£	%
Overseas Investments		
Fundsmith Sustainable	8,681,734	7.29
Guard Global Equity I Gbp Inc.	8,506,759	7.14
Tb Evenlode Global Inc. F Gbp Inc.	7,904,012	6.64
Brown advisory Funds Global Leaders SI GBP Inc	6,115,465	5.14

12. DEBTORS

	2025	2024
	£	£
Prepayments and accrued income	567,250	298,247
	<u>567,250</u>	<u>298,247</u>

13. CREDITORS - amounts falling due within one year

	2025	2024
	£	£
Taxation and social security	10,029	9,489
Other creditors	21,894	-
Accruals and deferred income	473,272	271,208
	<u>505,195</u>	<u>280,697</u>

14. COMMITMENTS UNDER OPERATING LEASE

At 5 April 2025, the Charity was committed to making the following future aggregate minimum lease payments under a non-cancellable operating lease for land and buildings:

	2025	2024
	£	£
Within 1 year	72,540	72,540
Between 2 and 5 years	176,119	248,659
	<u>248,659</u>	<u>321,199</u>

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2025 (continued)

15. TRANSACTIONS WITH TRUSTEES AND CONNECTED PERSONS

No Trustee received any remuneration although Trustee expenses of £1,018 (2024 - £546) were reimbursed during the year. Transactions with key management personnel are disclosed in Note 9.

During the year, the Charity received computer services at a price favourable to the Charity of £8,055 (2024 - £9,249) from Simplicat ("Simplicat"), an entity in which H B Edwards is beneficially interested. The amount is inclusive of VAT where applicable.

Olivia Smailes (daughter of Trustee, M I T Smailes) completed digital design work for The Rufford Foundation in August 2024 for which she received £1,007 (2024 - £1,261).

TRAFFIC, an entity in which S R Broad is beneficially interested, received a grant of £15,000 during the year.

Trustee H P Nelson is an employee of Fauna & Flora, an entity which received 4 grants during the year amounting to £355,390. H P Nelson excludes himself from board meetings relating to decisions involving Fauna & Flora.

Any work undertaken by Simplicat or Olivia for the Charity, or grants to TRAFFIC and Fauna & Flora are approved by the other Trustees prior to any amount being paid.

16. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are the Trustees.

17. FINANCIAL INSTRUMENTS

The carrying amounts of the Charity's financial instruments are as follows:

	2025	2024
	£	£
<i>Financial assets:</i>		
Measured at fair value through SOFA:		
- Fixed asset listed investments (Note 11)	97,802,915	99,293,306
- Fixed asset unlisted investments (Note 11)	21,106,513	19,479,419
- Cash at investment managers (Note 11)	11,236	314,057
- Cash at bank	817,291	771,326
Measured at amortised cost:		
- Accrued income (Note 12)	539,925	276,849
<i>Financial liabilities:</i>		
Measured at amortised cost:		
- Other creditors (Note 13)	(21,894)	-
- Accruals (Note 13)	(473,272)	(101,183)
	<u> </u>	<u> </u>

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2025 (continued)

17. FINANCIAL INSTRUMENTS (continued)

The income, expenses, net gains and net losses attributable to the Charity's financial instruments are summarised as follows:

	2025	2024
	£	£
<i>Income and expense:</i>		
Financial assets measured at fair value through SOFA:		
Net gains (including changes in fair value)	372,269	2,234,531

18. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net movement in funds	(88,551)	2,672,749
Dividends received	(3,892,099)	(3,842,685)
Interest receivable	(26,134)	(22,967)
Depreciation and impairment of tangible fixed assets (Note 10)	12,904	14,171
Gains on investment revaluations (unrealised)	(89,679)	(2,795,654)
(Gains)/losses on disposal of fixed asset investments (realised)	(282,590)	561,143
(Increase)/decrease in debtors	(268,985)	3,252
Increase in creditors	224,498	6,734
Net cash outflow from operating activities	<u>(4,410,636)</u>	<u>(3,403,257)</u>

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2025 (continued)

19. FUND RECONCILIATION

Unrestricted funds	Fund balances brought forward £	Total income £	Total expenditure £	Gains on investments £	Transfer between funds £	Fund balances carried forward £
Capital funds	119,140,787	-	-	372,269	-	119,513,056
Income funds	1,197,424	3,918,233	(4,379,053)	-	-	736,604
Total funds	<u>120,338,211</u>	<u>3,918,233</u>	<u>(4,379,053)</u>	<u>372,269</u>	<u>-</u>	<u>120,249,660</u>

Fund descriptions

Capital funds are funds donated by the Settlor that are invested in listed and unlisted investments and includes accumulated gains and losses from the investments.

Income funds are accumulated funds from ad-hoc donations, dividends, fixed interest and other income receivable net of grants payable, support costs, investment management costs and other expenditure.

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2025 (continued)

20. GRANTS PAYABLE
The following grants were paid in the year:

1st Rufford Small Grants

Name	Country	Project	Amount
Abhijith A V	India	How do habitat covariates and human disturbance influence the distribution of the endangered and endemic <i>Banasura laughing thrush</i> ?	£7,000
Ahuvit Trumper	Argentina, Brazil, Paraguay	A new perspective to conserve the Alto Paraná Atlantic Forest through the lens of social-ecological well-being	£7,000
Andrea Asunsolo Rivera	Ecuador	The role of trophic ecology in spatial use of blue sharks: towards identification of essential feeding grounds to inform management and conservation strategies	£7,000
Artur Alves Camacho	Brazil	Reassessing the conservation status of <i>Anomaloglossus tepequem</i> in the Tepequém tepui: a pathway to conservation	£7,000
Bourouno Marie Jeanne	Guinea	Structural characterization as a management tool for <i>Pterocarpus erinaceus</i> plant populations: the case of the Faranah Prefecture in upper Guinea	£7,000
Catherine Bérénice Hauw	Chantal South Africa	Safeguarding predators: investigating lead exposure in mammalian carnivores as indicators of environmental health in Southern Africa	£7,000
Dolores María Goñi	Argentina	Biodiversity of terrestrial true bugs (Heteroptera) in its three dimensions (alpha, beta and gamma) in selected protected areas of the province of Buenos Aires	£7,000
Enoka Munduka John	Tanzania	Promoting the conservation of critically endangered Kanga warty frog through conservation education to communities around Kanga Forest Reserve, Tanzania	£7,000
Evangelista Vambe	Zimbabwe	Mitigation measures to reduce human and elephant conflict in Mbire District	£7,000
Frank Mirobo	Tanzania	Promoting community-led afforestation for soil protection and conservation of <i>Oreochromis esculentus</i> in Hombolo Dam, Dodoma, Tanzania	£7,000
Jithu K Jose	India	Ecology and conservation of <i>Diospyros crumenata</i> , a critically endangered tree in the Western Ghats biodiversity hotspot	£7,000
Juan Manuel Fernandez	Argentina	Breeding biology of the black-bodied woodpecker and bare-faced curassow: two large forest indicator species of the Gran Chaco, Argentina	£7,000
Leticia Lutambi	Tanzania	Tanzanian Critically Endangered Aloes (TaCEA): conservation, education, and population distribution assessment	£7,000
Melina Deluchi Mondschein	Argentina	Post-fire architectural variations of resprouting species from northwestern Patagonia: implications for flammability and community management	£7,000
Rojina Ghimire	Nepal	Strengthening community in conservations of largest population of Sarus crane in Nepal	£7,000
Shanelle Wikramanayake	Ashwini Sri Lanka	Strategic management of plantations for conservation and persistence of endemic Sri Lankan rainforest lizards informed by physiology, ecology, and behaviour	£7,000
		Carried forward	£112,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2025 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

1st Rufford Small Grants continued

Name	Country	Project	Balance carried forward	Amount
Tumwekwatse Benard	Uganda	Conservation, restoration, and cultivation of threatened medicinal plants in Kalinzu Central Forest Reserve (KCFR), Uganda	£7,000	
Zulqarnain Assiddiqi	Indonesia	Investigate nesting behavior of important birds in the Menoreh Hills to support the nest adoption program	£7,000	
Mustafa Remzi Güllü	Turkey	Impacts of human disturbances on the population dynamics and distribution of the Mediterranean ghost crab, <i>Ocyropsis cursor</i> , in Türkiye: implications for conservation	£6,998	
Jessica Fernanda Sato	Brazil	The fantastic world of canopy bromeliads and their associated phytotelm-dwelling frogs: using a non-invasive approach towards frog conservation	£6,996	
Karshita Bharati	India	Gastrointestinal and malarial parasite prevalence, diversity and distribution in primate communities in the lowland rainforest fragments of the UBV, Assam, India	£6,996	
Mounir Soulé	Comoros	Assessing chiropteran diversity and taxonomy in a highly fragmented landscape of the Comoros archipelago: implications for conservation	£6,992	
Nouwair Hassani Ahamada	Madagascar	Feeding ecology and seed dispersal by <i>Eulemur rufifrons</i> for the regeneration of Kirindy Forest/CNFEREF, Menabe region, Madagascar	£6,991	
Agostina Bordunale	Argentina	Assessing native and exotic mammals as seed dispersers to manage woody invasions in the endangered Chaco Serrano	£6,988	
Felician Ezekiel Chemihanda	Tanzania	Community-based monitoring and conservation education for sustainable human-elephant coexistence around Mikumi National Park	£6,983	
Stanislas Mahussi Gandaho	Benin	Community-based conservation of red-bellied monkeys and wetland ecosystems on Agonve Island, Benin	£6,976	
Charles Luchagula	Tanzania	Enhancing conservation efforts for the threatened southern ground hornbill (<i>Borcovus leadbeateri</i>) in Ugalla River National Park	£6,972	
Rwibutso Izere Concorde	Rwanda	Community education, monitoring, and conservation of <i>Eidolon helvum</i> in Rubavu and Nyabihu Districts	£6,971	
Menye Ndongo Louise Charleine	Cameroon	Conservation and assessment of the extinction risk for <i>Sudanonautes eyimba</i> , a threatened freshwater crab species endemic to Mt. Nlanako, Cameroon	£6,950	
Jordani Dutra da Silva	Brazil	Effect of big felids defaunation in the ecology of medium and small carnivorans of the Alto Parana Atlantic Forest	£6,922	
Matheus Torres Walder	Brazil	Unravelling the roles of landscape context and faunal species on regenerating shade-cocoa agroforests in a threatened hotspot	£6,912	
		Carried forward	£216,647	

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2025 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

1st Rufford Small Grants continued

Name	Country	Project	Balance carried forward	Amount
Ingrith Yuliany Mejia Fontecha	Argentina	How many, who and where: inter- and intra-specific diversity in the insectivorous bats of the genera <i>Neoptescicus</i> and <i>Histiotus</i> inhabiting Argentina		£216,647
Utkarsh Prajapati	India	Sloth bear conservation in their westernmost edge of distribution by studying their occupancy and habitats		£6,890
Ncangu Bahindwa Benjamin	Democratic Republic of Congo	Restoring clearings in the highlands of Kahuzi-Biega National Park		£6,855
Gabriel Atsen Dabo	Nigeria	Conservation and ecology of two critically endangered plant species: understanding their distribution, habitat requirements, threats and conservation strategies		£6,768
Djoi Philemon Moise Donatin	Cameroon	Human-wildlife coexistence: context, issues and prospects for effective mitigation strategies in Bouba N'djidda National Park and its periphery		£6,757
Mayankkumar Lavjibhai Judal	India	A socio-ecological approach to improve livestock carcass disposal for Egyptian vulture conservation in India		£6,518
Chungdu Tshering	Bhutan	Habitat mapping and dendroclimatological analysis of <i>Picea brachytyla</i> in Bumthang, Bhutan: assessing climate change impacts and forest resilience		£6,500
Pham Van Phu	Viet Nam	Biodiversity assessment of herbivore scarabs communities (Scarabaeidae) along an altitudinal transect in the Tam Dao National Park, northern Vietnam		£6,492
Jaffar Omar Kombo	Tanzania	Assessment of population status of Zanzibar red colobus monkeys at Jozani-Chwaka Bay National Park and Biosphere Reserve, Zanzibar		£6,300
Arikpo Eteng	Nigeria	Monitoring and assessment sea turtles bycatch in artisanal and commercial fishing in the Gulf of Guinea, Nigeria, with a focus on nesting sites		£6,287
Beatriz da Silva Monteiro Lima	Brazil	Butterflying: movement ecology of neotropical butterflies across remnants of Atlantic Forest		£6,116
Aggrey Barnaba Chitimbe	Tanzania	Assessing Mount Kilimanjaro's ecosystem invasibility for managing invasive and potentially invasive plant species along the elevation gradient		£6,000
Agustina Di Pauli	Argentina	Searching for a ghost: filling information gaps in the distribution of the Andean cat in Uspallata, Mendoza, Argentina		£6,000
Aishwarya C A	India	Understanding the intricacies of human-elephant conflict management in the southern Western Ghats		£6,000
			Carried forward	£306,930

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2025 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

1st Rufford Small Grants continued

Name	Country	Project	Amount
Akshita Rabdiya	Tanzania	Population monitoring and migration patterns of the lesser flamingo <i>Phoeniconaias minor</i> at Lake Natron, northern Tanzania	£306,930 £6,000
Alejandro Ezequiel Rojas	Argentina, Chile	Conservation of heavily fished species in the Patagonian seas: the case of hoki (<i>Macruronus magellanicus</i>) and southern blue whiting (<i>Micromesistius australis</i>)	£6,000
Aleksandar Božić	Serbia	Trichoptera of the national park Fruška Gora - diversity, conservation and future perspective	£6,000
Ali Idirisa Makame	Kenya	Sustainability of small pelagic fisheries in coastal Kenya: bridging data gaps for conservation and management policies	£6,000
Alyona Kaptyonkina	Kazakhstan	Conservation of Egyptian vulture and other avian scavengers in mountainous regions of south and southeast Kazakhstan	£6,000
Amat Ribut	Indonesia	Application eDNA for conservation, population and habitat characteristics assessment of Bornean earless monitor (<i>Lanthanotus borneensis</i>) in West Kalimantan	£6,000
Andrea Parmegiani	Maldives	Bulls of the Laccadive Sea	£6,000
Anisa Anggraeni	Indonesia	Conserving threatened and endemic species of <i>Hopea bilitonensis</i> and <i>Shorea balangeran</i> in the provinces of Bangka-Belitung Islands, Indonesia	£6,000
Anisha Jayadevan	India	Assessing the motivations for, extent, and carbon sequestration potential of massive afforestation projects in semi-arid savannas in India	£6,000
Anuradhi Duliangi Jayasinghe	Sri Lanka	How to mainstream human wildlife coexistence in conservation dialogues?	£6,000
Ardgard Essau Mwamgeni	Tanzania	Synoptic or not? The ecology and conservation of two critically endangered frogs from Tanzania	£6,000
Ashish Dharni	Nepal	Ecological study and conservation approaches of the threatened medicinal plant: yellow Himalayan fritillary (<i>Fritillaria cirrhosa</i>) in the Trans-Himalayan Region	£6,000
Axel Lautaro Gualdoni Becerra	Argentina	Saving the dry Chaco forest: how to conserve biodiversity in the face of deforestation, climate change and isolation	£6,000
Azihou Detchégnon Chadrack	Benin	Towards effective conservation of the Benin potto: bridging ecological and ethnozoological knowledge gaps in the Lama forest reserve (West Africa)	£6,000
Basu Dev Poudel	Nepal	Ecological studies, threats assessment and conservation of <i>Cycas pectinata</i> in eastern Nepal	£6,000
		Carried forward	£396,930

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2025 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

1st Rufford Small Grants continued

Name	Country	Project	Amount
Batrisyia Binti Teepol	Malaysia	Movement and habitat use of threatened migratory shorebirds wintering in Bako Buntal Bay, Malaysian Borneo	£396,930 £6,000
Benjamin Amedi Afful	Ghana	ECO-SOIL: Enhancing conservation of soil organic lifeforms as bioindicators in the Lake Bosomtwe Biosphere Reserve	£6,000
Bibiana Tovar	Colombia	Involving the local community and practitioners in the conservation and monitoring of a hotspot of threatened frogs in Colombia	£6,000
Brayan Heiner Morera Chacón	Costa Rica	Effects of extreme climate events on the circadian pattern of fruit dropping and seed dispersal by terrestrial frugivorous mammals	£6,000
Bruktawit Gezahegn Kibret	Ethiopia	Ecology and conservation status of the endangered secretary bird in Hallaydeghe Asebot National Park, Ethiopia: implications for conservation and community based	£6,000
Caka Karisson	Nigeria	From Classroom to Community: engaging Nigerian children in vulture conservation and combating traditional beliefs	£6,000
Carine Rosine Tchietchui	Cameroon	Extinction risk assessment and conservation measures for <i>Sudanonauates nkam</i> a threatened freshwater crab from Yabassi in the Ebo forest, Cameroon	£6,000
Carlos Alberto Galindo Martínez	Colombia	Studying the soundscape ecology of two glass frogs by working with the local community in Tolima (Colombia)	£6,000
Carlos Alfredo Vilca Alzamora	Peru	Population dynamics and autecology of <i>Atelopus pulcher</i> (Boulenger, 1882) in Cordillera Escalera Conservation Area	£6,000
Carlos Andres Silva Zambrano	Ecuador	Hidden barriers to conservation: addressing social acceptability to enhance effective management of the Galapagos Marine Reserve	£6,000
Carlos Fabian Tzontecomani	Mexico	Interactions between human communities and carnivores in the south Nuevo León, Mexico	£6,000
Charles Edward	Liberia	Status survey of the African dwarf crocodile in the Guinean Rainforest Biodiversity Hotspot	£6,000
Daudi Onesphory Damas	Tanzania	A study on ecological aspect of the Pemba green pigeon (<i>Treron pembaensis</i>) in the northern Pemba Island, Zanzibar	£6,000
David Onyimbi	Kenya	Roost site selection by Hildegarde's tomb bat (<i>Taphozous hildegardeae</i>) at the Kenyan coast	£6,000
Donfack Fouego Ruth Charline	Cameroon	Assessment of the remaining population of dwarf elephants in the Santchou wildlife reserve, west Cameroon	£6,000
		Carried forward	£486,930

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2025 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

1st Rufford Small Grants continued

Name	Country	Project	Amount
Dwi Agustina	Indonesia	Understanding local communication patterns for better awareness raising about the illegal parrot trade in Maluku, Indonesia	£486,930 £6,000
Elvia Chong Qi Ern	Malaysia	Activity pattern, movement pattern and home range of Bornean sun bear (<i>Helarctos malayanus euryspilus</i>) in Tabin Wildlife Reserve, Sabah, Malaysia	£6,000
Emiliano Matias	Argentina	Extensive livestock de-intensification: a collaborative approach for biodiversity recovery in arid highlands of northwestern Argentina	£6,000
Emmanuel Amoako	Ghana	Securing the future of the vulnerable white-necked rock fowl, community conservation approach to fight their extinction in Ghana	£6,000
Ericles Charles Da Silva Melo	Brazil	Stingless bees in the Caatinga: sustainable management and environmental education	£6,000
Fátima Natalia Ortiz	Paraguay	Ecology and conservation of the nocturnal species <i>Eleothreptus anomalus</i> (Yvyja' u tuju) through acoustic monitoring in the wetlands of Ñeembucú, Paraguay	£6,000
Febrina Artauli Siahaan	Indonesia	Ecological investigation of soil microbiome in <i>Rafflesia zollingeriana</i> habitat: a basis for conservation and preservation action	£6,000
Garrison Ferone	Colombia, Costa Rica, Ecuador	Analyzing genetic diversity, and evolutionary history of the Galápagos sailfin grouper 'Bacalao,' <i>Mycteroperca olfax</i> , in the Eastern Pacific	£6,000
Gladys Joseph Lendii	Tanzania	Seed ball technology for restoration of degraded rangelands: a socio-ecological approach in Enduimet Wildlife Management Area, Tanzania	£6,000
Haruna Acheriga Sumaila	Ghana	Assessment of trade and trafficking of freshwater turtles, and conservation of critically endangered <i>C. elegans</i> and <i>Trionyx triunguis</i> in northern Ghana	£6,000
Hoàng Văn Chung	Viet Nam	Exploration of distribution pattern and community structure of amphibians in Bat Xat Nature Reserve, Lao Cai Province, Vietnam	£6,000
I Nyoman Yoga Parawangsa	Indonesia	Assessing fish biodiversity in Bali's 'Catur Danu' lakes: integrating morphological and molecular techniques	£6,000
Ignacio de Saint-Malo	Panama	Enabling the conservation of endangered chondrichthyans with dependent communities in a key biodiversity hotspot of the Eastern Tropical Pacific	£6,000
Irati Carabia Sanz	Argentina	Ecological restoration of inactive quarries in Pampean grassland relicts	£6,000
Isis Agustina Dánae Ibáñez	Argentina	Basis for conserving the Santa Fe frog (<i>Leptodactylus laticeps</i>) in the South American Gran Chaco	£6,000
		Carried forward	£576,930

THE RUFFORD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2025 (continued)

20. GRANTS PAYABLE (continued)

The following grants were paid in the year:

1st Rufford Small Grants continued

Name	Country	Project	Amount
Johan Albeiro Romero Garcia	Colombia	Developing community-based conservation actions for threatened Hellmich's rocket frog in Colombia	£6,000
Joseph Kobina Daniels	Ghana	Illuminating the plight of vultures and advocating for conservation through stakeholder education and engagement	£6,000
Jovana Villaloz Morales	Mexico	The conservation paradox of the margay (<i>Leopardus wiedii</i> , Schinz 1821) on the island of Cozumel: an ecological approach	£6,000
Juan Francisco Herrera Cueva	Ecuador	Effects of proximity to an active oil platform on the diversity of insectivorous birds and their primary food sources	£6,000
Jules Assi	Cote d'Ivoire	Contribution to conservation of the fish <i>Mormyrus subundulatus</i> in the Aluipkii Voluntary Nature Reserve (Middle Bandama River, Côte d'Ivoire)	£6,000
Kaiza Kaganzi	Tanzania	Strengthening conservation initiatives of the endangered ash red colobus monkey in Batungo, Mabila, and Karudi, village-owned forests in northwestern Tanzania	£6,000
Katalina Gutiérrez Hernández	Colombia	Effects of a new highway on the microenvironmental factors and soundscape of the high-mountain frog assemblage in the buffer zone of Los Nevados Park (Colombia)	£6,000
Keaton Sawyer Scanlon	Senegal	Ethnobiology in rural Senegal: studying culturally significant plants, conservation methods, and their impact on community empowerment and health	£6,000
Laura Nyamutondo Munema	Tanzania	Genetic, phenotypic characterization and factors affecting regeneration of endangered tree species <i>Gigasiphon macrosiphon</i> (Harms) Brenan in Tanzania	£6,000
Lina Marcela Mosquera Chaverra	Colombia	Plant species colonizing areas degraded by gold mining in the department of Chocó, Colombia: identification of candidates for phytoremediation of mercury	£6,000
Linton Fhatuwani Munyai	South Africa	The elusive Incomati rock catlet <i>Chiloglanis bifurcus</i> : distribution patterns and conservation status	£6,000
Lovaso	Madagascar	Identifying the influences that drive pro-environmental behaviour: lessons from twenty years of experience in environmental education around Ranomafana national	£6,000
Razafindravony Luis Enrique Lozano Aguilar	Argentina	Pond Beats: conservation of threatened amphibians in wetlands of Valdivian rainforest remnants of Argentina	£6,000
Lusekelo Adam Silabi	Tanzania	Preventing the aquarium trade and illegal collection of <i>L. kungweensis</i> to enhance its conservation in Tanzania	£6,000
		Balance carried forward	£660,930

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2025 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

1st Rufford Small Grants continued

Name	Country	Project	Amount
Madhushri Mudke	India	The Dancing Frog Project - conserving critical habitats through a local community network	£660,930
Magoti Ernest Ndaro	Tanzania	Conserving Lake Victoria's endangered haplochromine cichlids through mitigating disease risks from cage fish farms (SaveCichlids)	£6,000
Manuel Vivanco Bercovich	Mexico	Surfgrass under threat: developing conservation tools by monitoring seagrass meadows in Baja California (Mexico)	£6,000
Maria Candalaria Neyra	Argentina	Developing effective conservation tools for pampas meadowlark in Argentina	£6,000
Maria Laura Borsellino	Argentina	Reducing the impact of dogs on wildlife in protected areas of north Patagonia: multidisciplinary contributions for awareness and collective actions	£6,000
Maria Soledad Andrade Diaz	Argentina	Paleochannel grasslands and their conservation opportunities in the agricultural commodity frontier of the Argentine Dry Chaco	£6,000
Mataba Bulugu Lisesi	Tanzania	Safeguarding the critically endangered tiny squeaker frog (<i>Arthroleptis kidogo</i>) in Mkingu Nature Reserve, Tanzania	£6,000
Mayra Lizzeth Nuñez Vallecillo	Honduras	Meta-ecosystems: connectivity and energy flow between marine-coastal ecosystems in the Honduran Caribbean	£6,000
Melisa Celia Jazmin Rolón	Argentina	Conservation strategies for the critically endangered Patagonia frog <i>Atelognathus patagonicus</i>	£6,000
Melisa Docchio	Argentina	Assessing the contribution and importance of agroecosystems to the conservation of bat in Argentine Yungas forest	£6,000
Millicent Jepkorir Bungei	Kenya	Prioritizing underground roosts for bats of Kenya	£6,000
Nahuel Aizen	Argentina	Precision restoration in Andean-Patagonian forests impacted by fires: development of applied knowledge and evaluation of techniques	£6,000
Novita Permata Putri	Indonesia	Linking ecological knowledge and local hearts to save the sea turtles of Anambas Islands	£6,000
Pham Thi Hoa	Viet Nam	Discovering forest musk deer populations from the karst mountains in northern Vietnam	£6,000
Rajat Rastogi	India	Addressing ecosystem recovery in the invaded dry forests of India	£6,000
Raphael Teles Borges	Brazil	Snakes in the City: a conservation project to educate and engage citizens in Minas Gerais, Brazil	£6,000
Rosaura Torres Moreno	Mexico	<i>Vanilla pompona</i> pollinators: identification of bees a start strategy for the conservation the specimens and medium sub-evergreen forest in Nayait, Mexico	£6,000
		Carried forward	£762,930

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2025 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

1st Rufford Small Grants continued

Name	Country	Project	Balance carried forward	Amount
Sanja Banjanac	Serbia	Monitoring of threatened saproxylic beetle species in Serbia with public participation	£6,000	£6,000
Shreya Ray	India	Foster conservation of threatened mammals through community engagement in the hills of northern West Bengal, India	£6,000	£6,000
Simon Ojodomo Godday	Nigeria	Conserving the critically endangered <i>Dombeya ledermannii</i> in and around Amurum Forest Reserve, Jos Plateau, Nigeria	£6,000	£6,000
Tony Muisyo Wambua	Kenya	Promoting conservation of endangered Mt Uarges <i>Guereza percivali</i> through community education and awareness in Samburu County, Kenya	£6,000	£6,000
Tsiaranto Fanoro Felan-Ratsimba	Madagascar	Understanding sediment impact on seagrass diversity under changing climate. Use of a mixed-method on case studies from Madagascar	£6,000	£6,000
Vanessa Bustamante	Argentina	Alarm vocalisations: structure, types and anti-predator mechanisms of the howler monkey (<i>Alouatta caraya</i>) in the humid Chaco region of Argentina	£6,000	£6,000
Veronica Dandzo-Adzagudu	Ghana	Scaling up pangolin research and conservation in West Africa – identification of priority hotspots	£6,000	£6,000
Vinita Sangela	India	Understanding diversity and distribution of tiger beetles and their conservation through community participation along the Ramganga River Uttarakhand, India	£6,000	£6,000
Viviane Monteiro Silva Kupriyanov	Brazil	Echoes of Silence - exploring the impacts of visitors on the soundscapes of protected areas in the metropolitan region of Sorocaba	£6,000	£6,000
Vladimir Andrés Fernández	Chile	Unveiling the deep reefs of Chile: quantifying the role of temperate mesophotic ecosystems for reef fishes and biodiversity conservation	£6,000	£6,000
Yussuf Yussuf	Tanzania	Community-based conservation of high value endangered sea cucumber (<i>Holothuria scabra</i>) and its habitats in Mafia Island, Tanzania	£5,999	£5,999
Zafindretsaba Notahiny	Madagascar	Development of village fish farming in Ambondrolava, south-west of Madagascar	£5,998	£5,998
Abel Muoki Mutiso	Kenya	Bat activity and species richness along a gradient of human disturbance at Mount Suswa Conservancy, Kenya	£5,998	£5,998
Adeola Ayoola	Nigeria	Population survey and intensifying conservation action for the protection of the vulnerable reared guenon (<i>Cercopithecus erythrotis camerunensis</i>) in Nigeria	£5,998	£5,998
Asmita Pageni	Nepal	Status survey and conservation of fishing cat (<i>Prionailurus viverrinus</i>) in Parasi district, Nepal	£5,998	£5,998
Orou-Seko C Abdou	Ghana	Understanding community perception on threatened fish species conservation and promoting sustainable aquaculture in White Volta Basin's fishing villages, Ghana	£5,998	£5,998
		Carried forward	£858,921	

THE RUFFORD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2025 (continued)

20. GRANTS PAYABLE (continued)

The following grants were paid in the year:

1st Rufford Small Grants continued

Name	Country	Project	Amount
Hiranmoy Chetia	India	Conservation and community engagement for the endangered woolly flying squirrel (<i>Eupetaurus cinereus</i>) in the Uttarakhand Himalayas	£5,997
Naia Modebadze	Georgia	Taxonomy, ecology and conservation of the troglobiotic harvestmen species of the genus <i>Nemaspela</i> Šilhavý, 1966 (Opiliones: Nemastomatidae) in Racha karst massif	£5,997
Sabin Adhikari	Nepal	Status assessment and conservation of critically endangered elongated tortoise in southeastern Nepal	£5,997
Djideu Tchouamou Landry	Cameroon	Assessing niche overlap and food competition between giant pangolin and aardvark to improve conservation actions in the Mpem and Djim National Park of Cameroon	£5,995
Honnouvi Fidele Ezechiel Koffi	Benin	Saving vultures in Benin: reducing habitat loss and the illegal slaughter of vultures with the involvement of the local community in north-east Benin	£5,995
Zoulkarnéni Adamou	Benin	Wildlife conservation and zoonotic risks reduction for peaceful human-wildlife coexistence in community forests in Benin	£5,995
Wong Jieyi	Malaysia	Population status of common seahorse, <i>Hippocampus kuda</i> , in the urban seagrass meadow of Merambong Shoal	£5,994
Islamiat Abidemi Raji	Nigeria	Transforming our future by fostering environmental awareness through student engagement: a novel community science approach to campus bird surveys	£5,991
Ngozi Mercy Okafor	Nigeria	Conservation of the endangered grey parrot and birds of conservation concern in Afi River Forest Reserve, Nigeria: population status and conservation campaign	£5,991
Hitesh Kumar	India	Functional ecology and ecosystem services of vertebrate scavengers in the Aravalli hills of Haryana	£5,990
Lucia Martinez Retta	Argentina	Impacts of nonnative ungulates on small mammals in Patagonian wetlands: exploring indirect effects and the potential influence of landscape of fear restoration	£5,990
Juliana Avila Martins	Brazil	Guardians of the night: how the Waimiri-Atroari's highway closure is leveraging environmental justice and biodiversity conservation	£5,989
Thaddeus Pev Apezan	Nigeria	Enhancing the conservation of a rapidly declining large frugivorous forest bird in southeast Nigeria: the yellow-casqued hornbill <i>Ceratogymna elata</i>	£5,989
Thamara Fariñas Torres	Argentina	Gatos Bravos: conserving the most endangered small felids in La Rioja, Argentina	£5,989
		Balance carried forward	£942,820

THE RUFFORD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2025 (continued)

20. GRANTS PAYABLE (continued)

The following grants were paid in the year:

1st Rufford Small Grants continued

Name	Country	Project	Amount
Birat Raj Rajak	Nepal	An assessment of status, habitat ecology and conservation initiatives of alpine musk deer (<i>Moschus chrysogaster</i>) in Lamtang National Park, Nepal	Balance carried forward £5,987
William Luwaga	Uganda	Evaluating the efficacy of solar fences in mitigating human – elephant conflicts around the northern boundary of Murchison Falls National Park in Uganda	£5,985
Sofia Cingolani	Argentina	Identifying which native plant traits favor biotic resistance to shrub invasions in Patagonia to prevent future spread	£5,983
Mouanfou Njiaghait Zouberou	Cameroon	Conservation of rangelands in Sudano-Guinean agroecological zone of Cameroon and its macrofungi diversity	£5,982
Letan Kurenja Molllel	Tanzania	A participatory approach to inventory, monitoring, and restoration of endangered medicinal plant <i>Warburgia ugandensis</i> in Longido and Monduli district, Tanzania	£5,981
Taufiq Afthal	Indonesia	Mitigating human-tiger conflicts: analyzing habitat conditions and predicting connectivity in fragmented forests	£5,976
Mathieu Mahamoud-Issa	Djibouti	Assessment of the habitat suitability and the current distribution of the endemic and threatened <i>Dorcatragus megalotis</i> in the Republic of Djibouti	£5,973
Sandesh Lamichhane	Nepal	Guardians of the Himalayas: conservation of snow leopards and Himalayan wolves in their alpine home	£5,972
Viviana Esmeralda Quiñones	Mexico	An unforeseen threat: the impact of infrastructure development on bird and mammal communities in the Calakmul Biosphere Reserve, Mexico	£5,970
Kishor Prasad Bhatta	Nepal	Safeguarding mountain biodiversity: investigating and promoting sustainable conservation of endangered tree line species of Nepalese mountain	£5,960
Christianah Folakemi Oki	Nigeria	Promoting the conservation of pangolins through school conservation education and community awareness in Ogun State, Nigeria	£5,958
Upile Ruth Pulaizi	Malawi	Assessment of the impact of sanctuary areas on biodiversity, distribution, conservation and productivity of aquatic organisms in Lake Malawi and Lake Malombe	£5,956
Happiness Anold Moshi	Tanzania	Community sensitization and mobilization for conservation of vulnerable Rukwa tilapia (<i>Oreochromis rukwaensis</i>) in Tanzania	£5,950
Consolata Gathoni Gitau	Kenya	Soundscape as a land degradation and ecosystem restoration monitoring tool in savannah ecosystems	£5,940
		Carried forward	£1,026,393

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2025 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

1st Rufford Small Grants continued

Name	Country	Project	Amount
Guibai Jean-Pierre	Cameroon	Amphibians of Mount Nghanha with particular attention to the habitat preference and distribution of the critically endangered <i>Astylosternus nganhianus</i> (Adamaoua)	Balance carried forward £5,939
Shalmali Sawant	India	Ghats to reconcile livelihood and biodiversity conservation	£5,935
Conscience Oriade Ogunleye	Nigeria	Inventory of butterfly biodiversity for conservation in Gashaka Gumti National Park	£5,925
Nabin Basnet	Nepal	Assessing distribution, and engaging community for conservation of <i>Dalbergia latifolia</i> Roxb. across one of the last remnants of Charkose forest, eastern Nepal	£5,925
Isaac Mosigbodi James	Nigeria	Ecological survey and conservation education approach to mitigate the impact of human activities on the distribution of the vulnerable Bannerman's weaver	£5,922
Jonathan Pépin	Madagascar	Initiative on sustainable management of the seagrass community on the Great Reef of Toliara	£5,920
Mariana Franciscão Costa	Brazil	The role of evolutionary potential to the conservation of frugivorous birds and its implications for seed dispersal in the Atlantic Forest	£5,920
Nankone Samson	Burkina Faso	Contribution to the conservation of fungal diversity in the Kou classified forest in western Burkina Faso	£5,900
Javier Arturo Benítez Moreno	Guatemala	Reproductive ecology of the American crocodile (<i>Crocodylus acutus</i>) with emphasis on nesting, in the Izabal Lake Basin, Guatemala	£5,845
Murhula Mirindi Pascal	Senegal	The state of distribution and conservation of Rüppell's vulture in the Bandia classified forest in Senegal	£5,817
Trần Gia Thỉnh	Viet Nam	Diversity and conservation status of reptiles in a southernmost part of Annamite Mountains, Vietnam	£5,812
Andjelina Tatovic	Serbia	Endangered freshwater snail (<i>Theodoxus transversalis</i>) in Serbia - distribution, population status and conservation	£5,800
Olga Hellens Odoyo	Kenya	Establishing a participatory landscape conservation strategy for <i>Dendroseneoio cheranganiensis</i> , <i>Polyscias kikuyuensis</i> and <i>Galega lindblomii</i> in Cherangani Forest	£5,800
Ana Carolina Monteirinho Lobo	Brazil	The Reproduction of Giants – understanding the reproductive biology and physiology of wild giant armadillos in the Pantanal wetland, Brazil	£5,750
		Carried forward	£1,108,603

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2025 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

1st Rufford Small Grants continued

Name	Country	Project	Balance carried forward	Amount
Carlos Augusto Torres Barragán	Mexico	Biocultural conservation through participatory management in Mitla-Yagul, Oaxaca, Mexico	£1,108,603	£5,725
Tri Sayektingasih	Indonesia	Efforts to conserve Moluccan babirusa (<i>Babyrousa babyrussa</i>) on Buru Island, Indonesia	£5,693	
Gautam Satyavan Kadam	India	Safeguarding India's Threatened Tarantulas: a strategic conservation initiative and ecological insights for Salem ornamental tarantula and peacock tarantula	£5,677	
Thinh Dinh Do	Viet Nam	Increase in awareness of local communities in protection of coral reef habitat through survey and conservation of nudibranchs in the Gulf of Tonkin	£5,620	
Jonathan Triminio	Belize	New river pollution crisis: the impact of contamination on <i>Crocodylus moreletii</i> in northern Belize	£5,284	
Olfa Sehli	Tunisia	Last chance to save critically endangered spiny butterfly ray (<i>G. altavela</i>) and buckbill eagle ray (<i>A. bovinus</i>) in the Mediterranean Sea of Tunisia	£5,080	
Tainá Luchese Gaspar	Brazil	Blue carbon: the role of rhodolith beds from Fernando de Noronha Archipelago, southwestern Atlantic	£4,989	
Betty Rono	Kenya	Assessing wildlife presence and abundance in relation to nature's contribution to people (NCP): the case of Mau Forest complex in Kenya	£4,921	
Beevans Biseko Biseko	Tanzania	Abundance, distribution and conservation of gerenuk (<i>Litocranius walleri</i>) around Lake Natron ecosystem	£4,917	
Atindehou Lucrèce	Barbados	Ecological importance of large old native trees in the sustainable management of sacred protected areas: implications for the biodiversity conservation	£4,905	
Happyness Jackson Onesimo	Tanzania	Promoting wildlife conservation education through students' wildlife clubs around Katavi National Park	£4,868	
Robertson Freeman	Liberia	Factors influencing public awareness and attitude toward endangered species conservation in Africa: the case study of Sapo National Park	£4,785	
Victor Lucas Morais Rodrigues	Brazil	Unlocking the microbial enigma: exploring taxonomic diversity and Bd surveillance in an endemic and threatened frog species	£4,222	
Lia Bernarda Altamirano Ponce	Ecuador	Integration of local ecological knowledge for the identification of key ecosystems for the conservation of threatened shark species	£4,000	
Soham Sadashiv Kacker	India	Socio-ecological practices and medicinal plant conservation in the western Himalayas	£2,200	
		Carried forward	£1,181,489	

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2025 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

1st Rufford Small Grants continued

Name	Country	Project	Balance carried forward	Amount
Pang Yi-Heng	Malaysia	Population densities of agile gibbon (<i>Hylobates agilis</i>) and their relationship with habitat characteristics in the Ulu Muda Forest Reserve, Kedah, Malaysia (return of unused funds)		£1,181,489 (£58)
Flavia Fernanda Weber de Souza	Brazil	Can cocoa agroforests provide functional connectivity within a biodiversity global hotspot? (return of unused funds)		(£1,444)
		TOTAL		£1,179,987

1st Rufford Small Grants Accrued

Name	Country	Project	Amount
Muhammad Ichsan	Indonesia	Assessing the presence and abundance of endangered sharks and rays in Raja Ampat, southwest Papua	£7,000
Nikita Phuyal	Nepal	Population status, habitat use and conservation awareness of the critically endangered Bengal florican in the grassland of Shuklaphanta National Park, Nepal	£7,000
Priscila dos Reis Cunha	Brazil	Social-ecological drivers of arapaima poaching in the Amazon	£7,000
Tuan Bao Chau Pham	Viet Nam	The history of fire in the deciduous dipterocarp forest of central Vietnam	£7,000
Tuyen Le-Tran	Viet Nam	Exploring biodiversity and resources of seahorse (<i>Hippocampus</i> spp) in Con Dao archipelago, Vietnam	£7,000
Alexandra Pineda-Munoz	Colombia	Developing a genetic diversity conservation model for the threatened coral <i>Acropora palmata</i> in San Andres Island, Colombian Caribbean	£6,996
Ta Tuyet Nga	Viet Nam	Evaluating roadkill impact on reptiles and amphibians in Ba Vi National Park, northern Vietnam	£6,986
Shivam Chauhan	India	Study on leopard ecology and human-leopard interactions in Amangarh Tiger Reserve and adjacent areas	£6,881
Fajola Selmani	Albania	Artificial water reservoirs as essential habitats for tetrapods	£6,228
Nguyen Tien Dat	Viet Nam	Camera trap monitoring and community conservation for establishing a protected area in Yen Mo, Ninh Binh, Vietnam	£6,061
		Carried forward	£68,152

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2025 (continued)

20. GRANTS PAYABLE (continued)

The following grants were paid in the year:

1st Rufford Small Grants Accrued continued

Name	Country	Project	Amount
Barbara Caroline Marcondes	Brazil	The role of tadpoles in the food web of a threatened aquatic ecosystem in Chapada de Canga	£68,152
Sanath Chandra Bohra	India	Exploring limestone cave herpetofauna of Meghalaya, India: diversity, distribution, ecology and conservation	£6,000
Abril Luján Soria	Argentina	Current status, threats, and conservation strategies of a gastropod endemic to the Iguazú and Upper Paraná rivers	£6,000
Ngaba Waye Taroum Caleb	Chad	Diagnosis of ecological niches shared between livestock and sub-Saharan antelopes reintroduced into the OROA reserve-Chad	£5,907
Rudolf Filemon Mremi	Tanzania	Unravelling spread and impacts of invasive plants in the Serengeti ecosystem, Tanzania	£5,700
		TOTAL	£96,759
		TOTAL 1ST RUFFORD SMALL GRANTS	£1,276,746

2nd Rufford Small Grants

Name	Country	Project	Amount
Agbatan Marc Koutchoro	Benin	Development of agropastoral alternatives to promote the propagation of <i>Aizelia africana</i> in Benin, a species threatened with extinction	£8,000
Devika M Anilkumar	India	Niche specific community involved ecorestoration, conservation planning and IUCN assessments of threatened trees endemic to the Western Ghats	£8,000
Fatih Polat	Turkey	First habitat restoration of the Nile softshell turtle in Antalya, Turkey	£8,000
Hassan Sesay	Sierra Leone	Conservation of the critically endangered freshwater crab (<i>Afrithelphusa gerhildae</i>) at the Outamba rain forest, Sierra Leone, through monitoring strategies	£8,000
Jedidah Akawu Jacob	Nigeria	Assessment of the impact of fruit and leave harvesting on the population structure and regeneration dynamics of <i>A. digitata</i> in Gombe State, Nigeria	£8,000
Kenfack Irène Blondelle	Cameroon	Conserving critically endangered hooded vultures in northern Cameroon by combating cross-border trafficking and identifying hot-spots of persecution risk	£8,000
		Carried forward	£48,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2025 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

2nd Rufford Small Grants continued

Name	Country	Project	Amount
Massoh Gertruide Dalila	Cameroon	Combining camera trapping and local hunters monitoring approaches to assess status of the African wild dog in a key ecological area (Adamawa-Cameroon)	£48,000
Nancy Felix	Tanzania	Securing the remaining populations of critically endangered <i>Uvaria puguensis</i> in Pugu Forest Reserve, Tanzania	£8,000
Onur Doğan	Turkey	Enhancing local environmental stewardship through environmental DNA-based techniques in the Golden Horn Estuary	£8,000
Pattaporn Simla	Thailand	Estimating wintering population sizes of yellow-breasted bunting (<i>Emberiza aureola</i>) in potential strongholds in Thailand	£8,000
Sung Ba Nenh	Viet Nam	Conserving two lesser horned toads, endangered and endemic in Vietnam	£8,000
Zablon Frederick Fataely	Tanzania	Enhancing community-based conservation and sustainable livelihoods for the Barabaig pastoralist community in south-eastern Ruaha National Park, Tanzania	£8,000
Imran Samad	India	Safeguarding Goa's dolphins: understanding mortality and promoting sustainable tourism for Indian Ocean humpback dolphin conservation	£7,992
Moshood Farhan Jimba	Nigeria	Combating climate change through education, nursery establishment and tree planting in secondary schools in Ilorin, Kwara State, Nigeria	£7,989
Tan Van Nguyen	Viet Nam	Rediscovering and assessing the conservation status of <i>Lycodon paucifasciatus</i> Rendahl in Smith, 1943 in Vietnam (Squamata: Colubridae)	£7,938
Miarisoa Jeanne Emma	Madagascar	Taxonomy and abundance study of mouse lemurs: conservation of nocturnal lemurs in the Ambalakida forest, northwestern Madagascar	£7,922
David Warui Kirugui	Kenya	Community engagement in protection and restoration of degraded Lake Ol' Bolossat's satellite wetlands as habitats for grey crowned crane	£7,900
Kurnia Ilham	Indonesia	Coconut and Conflict: promoting coexistence between farmers and the endemic Simeulue long-tailed macaque (<i>Macaca fascicularis fusca</i>) in Aceh, Indonesia	£7,880
Wasso Shukuru Dieudonne	Democratic Republic of Congo	Applied community-based approach and ICT tool for Kahuzi Biega National Park elephant preservation	£7,850
		Carried forward	£151,471

THE RUFFORD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2025 (continued)

20. GRANTS PAYABLE (continued)

The following grants were paid in the year:

2nd Rufford Small Grants continued

Name	Country	Project	Balance carried forward	Amount
Oyebanji Oyetola Olusegun	Nigeria	Improving sustainable conservation of red ironwood within communities surrounding some protected areas in Nigeria		£7,687
Jessica-Lily Harvey-Carroll	Cameroon, Zimbabwe	Enhancing pangolin conservation: spatiotemporal insights into behaviour, habitat, and ecosystem capacity		£7,188
Dhaneesh Bhaskar	India	The crocodile grasshopper, ecology and conservation of semi amphibious grasshoppers in Nilgiri Biosphere Reserve, India		£7,000
Michael Honorati Kimaro	Tanzania	Encounters, utilization, and illegal trade of giant, ground and white-bellied pangolins in the Gombe and Mahale ecosystems		£7,000
Teresa Yamila Ontiveros	Argentina	Characterization of mammal crossing points along roads traversing through protected areas in Argentina: a key tool for conservation		£7,000
Túlio Freire Xavier	Brazil	Spatial patterns of the impact of human noise in the largest coastal marine protected area in Brazil		£6,544
Abhijit Dey	India	Empowering indigenous communities to conserve Mahua trees, the 'Kalpavriksh' of Indian deciduous forests, by rejuvenating mahua-based sustainable livelihoods		£6,000
Aditya Pradhan	India	Promoting bird conservation through community engagement in Darjeeling, Eastern Himalaya, India		£6,000
Agustina Murgia	Argentina	Unveiling the diversity of small mountain mammals in northwestern Argentina: a scientific exploration and outreach journey		£6,000
Alejandro Pereda Sánchez	Peru	Mitigating pathogen transmission at the human-domestic animal-wild carnivore interface in the threatened Tumbesian dry forest ecosystem		£6,000
Anna Karolina Martins Borges	Brazil	Seahorses, mangrove, and people: integrated conservation planning in a Brazilian complex socio-ecological system		£6,000
Arely Ramírez García	Mexico	Conservation and management of the aquatic diversity of the "Laguna de Zacapu" Protected Natural Area in conjunction with the integration of local knowledge		£6,000
Armine Kosyan	Armenia	Web of Community Engagement: advancing spider conservation and research in Armenia		£6,000
Carlos Abraham Morales	Mexico	The tropical Eastern Pacific leatherback turtle and its two lineages		£6,000
		Carried forward	£241,890	

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2025 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

2nd Rufford Small Grants continued

Name	Country	Project	Amount
Dang Cuong Nguyen	Viet Nam	Conservation of <i>Madhuca pasquieri</i> (Dubard) H.Ja species through in-situ and ex-situ conservation and strengthening local capacity	£241,890 £6,000
Deogratias Gervas Katwana	Tanzania	Moving from lethal control to coexistence through socio-ecological approach: enhancing human-carnivore coexistence in the Selous-Nyerere Ecosystem (SNE)	£6,000
Enoch Gyamfi-Ampadu	Ghana	Conserving the critically endangered <i>Talbotiella genitii</i> in Ghana: a multidimensional approach	£6,000
Gerubin Liberath Msaki	Tanzania	Promoting awareness on constructed wetlands, waste stabilization ponds and green spaces as urban biodiversity refuges and resource recovery systems in Tanzania	£6,000
Godfrey Mtare	Botswana,	Disentangling the economic value of African lion (<i>Panthera leo</i>) in KAZA TFCA's Hwange-Kazuma-Chobe Wildlife Dispersal Area	£6,000
Guetse Francis	Zimbabwe Cameroon	Life behind the borders: does the national park buffer zone supports a viable population of the Mt. Cameroon francolin?	£6,000
Lakshmi Narasimha Murthy Kantimahanti	India	Community camera trapping for monitoring rusty-spotted cats on village lands in the Eastern Ghats of south India.	£6,000
Lara Inés Baccaro	Argentina	Community-based amphibian diversity conservation in Yungas Biosphere Reserve in NW Argentina	£6,000
Mama Sadam	Benin	Biomonitoring and conservation of white-thighed colobus (<i>Colobus vellerosus</i>) in the Kikélé Sacred Forest	£6,000
Maria Gimena Pizzarello	Argentina	If You Plant It, They Will Come: reconnecting highland grassland habitats for butterflies of the Argentine Pampas (PHASE II)	£6,000
Mebrat Gebrekidan	Ethiopia	Enhancing local community-based conservation: an effective strategy to conserve lesser flamingo habitat in Cheleleka wetland in Bishoftu, Ethiopia	£6,000
Michael Farid Zavala Armenta	Mexico	Local Heroes: building a multi-community network for hawksbill sea turtle conservation in the coast of Jalisco, Mexico	£6,000
Nguvan Mercy Agaigbe	Nigeria	Enhancing the conservation of northern ground hornbill through habitat assessment, installation of next boxes, and community awareness	£6,000
Nicolas Fuentes Allende	Chile	Effect of seasonal humidity on crop damage and interspecific interactions between wild and domestic large herbivores in the rural areas of the Atacama Desert	£6,000
Paul Addah	Ghana	Living with Leopards: improving capacity and livelihoods of relevant stakeholders in the Mole Ecological Landscape	£6,000
		Carried forward	£331,890

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2025 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

2nd Rufford Small Grants continued

Name	Country	Project	Amount
Sagar Dahal	Nepal	CITES implementation in Nepal: special focus on the illegal trade of Felidae from eastern Nepal	Balance carried forward £6,000
Sailendra Dewan	India	Long-term Monitoring of Butterflies in the Eastern Himalaya (LMBP-EH): a citizen-science approach	£6,000
Ssemambo Byron	Uganda	Ecology, anthropogenic threats, people's perception and conservation status of grey crowned crane (<i>Balearica regulorum</i>) in Lutembe Bay wetland, Wakiso District	£6,000
Teresiah Muciku Mungai	Kenya	Enhancing biodiversity conservation in Ngong Hills forest: empowering local communities through increased awareness and monitoring efforts	£6,000
Vanessa de Paula Guimarães Lopes	Brazil	Lost Primates: conservation of the northern muriqui	£6,000
Wawa Juvey Mavéric	Congo Republic	Assessment of biological productivity and habitat for the conservation of the genus <i>Cantharellus</i> (Cantharellales, Basidiomycota) in the Republic of Congo	£6,000
Zaira Lizbeth Rodríguez	Mexico	Local knowledge and perceptions about the historical use of primates; an understanding of illegal trade	£6,000
Pravin Giri	Nepal	Niche overlap and awareness initiatives for the conservation of smooth-coated otters and fishing cats in a lowland region of far-western Nepal	£5,999
Khesyia Abigail Makhas	Indonesia	Perception of integrated community-based mangrove management and governance in Sumba, Indonesia	£5,997
Laba KC	Nepal	Strengthening community engagement to conserve Ganges River dolphin (<i>Platanista gangetica</i>) through participatory-based approach in Koshi River, eastern Nepal	£5,996
Pelebe Edéya Orobiyi Rodrigue	Benin	Documenting spawning migration routes, identifying critical habitats and understanding exploitation system of the vulnerable Atlantic tarpon in southern Benin	£5,995
Agbodan Kodjovi Mawuégnyan Léonard	Togo	Uses, structural characterization and ecological niches of three vulnerable woody species in the Guinean forest formations of Togo	£5,990
Alfayo Koskei	Kenya	Nature-based ecotourism initiatives for the conservation of two endangered reed frogs in Shimba Hills Ecosystem (SHE), Kenya	£5,987
Swechhya Shrestha	Nepal	Creating local protectors of fishing cat through alternative income generation	£5,985
Guilherme Azevedo Barreiros Maricato	Brazil	Dolphins of the green coast: risks for Guiana dolphins in an anthropized estuarine complex in southeastern Brazil	£5,980
		Carried forward	£421,819

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2025 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

2nd Rufford Small Grants continued

Name	Country	Project	Amount
Rashmi Singh Rana	India	Role of Himalayan guard dogs in enabling human-wildlife coexistence in pastoral rangelands	£421,819
Ashan Nimantha Thudugala	Sri Lanka	Community based conservation and research on carnivores in human dominated landscape of central hills Sri Lanka	£5,980
Alvaro Hernandez Rivera	Mexico	The Cloud Forest Scent: disentangling orchids and euglossine bee interactions	£5,950
Zacharia Mutinda Muteti	Kenya	Fostering coexistence: integrating citizen science, sustainable fishing practices, and climate-adaptive agriculture for human-elephant harmony in Lake Jipe	£5,945
Elkana Hezron Misana	Tanzania	Estimating carbon storage capacity and community sensitization on the roles of Maasai Alalili silvo-pastoral conservation systems in the era of climate change	£5,930
Hiral Naik	South Africa	Snake education and conservation to reduce human-snake conflict in the greater Hoedspruit area	£5,899
See Choon Min	Malaysia	Documentation of indigenous knowledge for conservation of threatened lesser adjutant and migratory shorebirds in north-central Selangor coast, Malaysia	£5,744
Manuela Funes	Argentina	Characterization of the interaction of elasmobranchs and a small-scale fishery of Mar del Plata	£5,000
Rocio Almuna Morales	Chile	Promoting landscapes of coexistence for humans and predators: a transdisciplinary crosscultural study	£5,000
		TOTAL	£473,196

2nd Rufford Small Grants Accrued

Name	Country	Project	Amount
Gordian Rocky Mataba	Tanzania	Upscaling conservation awareness and compliance campaign for conservation of the endangered Manyara tilapia (<i>Oreochromis amphimelas</i>) in Lake Manyara, Tanzania	£8,000
Reshu Bashyal	Nepal	Engaging communities to conserve threatened plants in Gorkha Nepal	£7,998
		Carried forward	£15,998

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2025 (continued)

20. GRANTS PAYABLE (continued)

The following grants were paid in the year:

2nd Rufford Small Grants Accrued continued

Name	Country	Project	Amount
Omar Sanchez Becerril	Mexico	Assessment of biological and socioeconomic effects in a Fishery Refuge Zone in Yucatan, Mexico	£15,998
Esong Lionel Ebong	Cameroon	Scaling up pangolin research and conservation in West Africa – identification of priority hotspots in Cameroon	£7,800
			£6,700
		Balance carried forward	
			£30,498
		TOTAL	
		TOTAL 2nd RUFFORD SMALL GRANTS	£503,694

Booster Grants (including former 1st Booster and 2nd Booster Grants)

Name	Country	Project	Amount
Bui Van Bac	Viet Nam	Exploring associations of dung beetles with globally threatened mammals in the tropical karst forests of Non Nuoc Cao Bang UNESCO Global Geopark, Vietnam	£12,000
Nidhi Rana	India	Firefly diversity assessment and conservation through community engagement in the Nanda Devi Biosphere Reserve: a world heritage site in Uttarakhand, India	£12,000
Nkemnyi Standly Ngengbeza	Cameroon	Scaling-up conservation initiatives of the endangered Preuss's guenon (<i>Allochrocebus preussi</i>) in the Ebo forest, Cameroon	£11,995
Butati Nyundo	Tanzania	Promoting co-existence between humans and primates in the villages around Ntakata forest: supporting local communities to adopt conflict mitigation strategies	£10,000
David Wechuli Barasa	Kenya	Conservation of threatened Harrison's giant mastiff bat at Mt Suswa Conservancy, Kenya	£10,000
Donald Romaric Yehouenou Tessi	Benin	Preserving Benin's threatened tree species and improving their conservation status in the context of climate change, phase II	£10,000
Franklin Simo Tallia	Cameroon	Empowering communities for pangolin conservation: innovative monitoring techniques and sustainable practices	£10,000
		Carried forward	£75,995

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2025 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

Booster Grants (including former 1st Booster and 2nd Booster Grants) continued

Name	Country	Project	Amount
Hyppolite Loubégnon Aignon	Benin	Sustainable management and conservation of fungal biodiversity in West Africa using co-creation	Balance carried forward £10,000
José Luis Pérez González	Colombia	Ensuring the comprehensive conservation of three threatened species of harlequin toads in key biodiversity areas in Sierra Nevada de Santa Marta	£10,000
Lotanna Micah Nneji	Nigeria	Saving the last remaining populations of the highly threatened Nigerian montane herpetofauna through conservation education and community awareness programmes	£10,000
Maria Elisa Sandoval Seres	Zimbabwe	Water management policy to help wildlife conservation in Zimbabwe	£10,000
Maximilian Hirschfeld	Ecuador, Peru	Population vulnerability of Galapagos bullhead sharks and the identification of key habitats for conservation in the Galapagos archipelago	£10,000
Monica Emilia Torres Almazan	Guatemala	Enhancing Canopy Ecosystems: integrating vascular epiphytes into habitat restoration for the conservation of <i>Abronia campbellii</i>	£10,000
Olga Alejandra Vargas Fonseca	South Africa	Integrated approach for the conservation of the Indian Ocean humpback dolphin in South Africa	£10,000
Ravinder Kaur Kirpal Singh	Malaysia	The conservation of endangered hornbills in Malaysia	£10,000
Segun Olayinka Oladipo	Nigeria	Developing community-based conservation strategies for improved management of stingrays in Nigeria	£10,000
Stephen Ofori	Ghana	Scaling up pangolin conservation: indigenous communities leading pangolin conservation initiatives in Atewa landscape	£10,000
Sydney Thony Ndolo Ebika	Congo	Valorisation of traditional ecological knowledge on wild edible fungi in the Republic of Congo	£10,000
Yap Jo Leen	Malaysia	Langur Project Penang: a community-led approach to urban monkey conservation in Peninsular Malaysia	£10,000
Evans Ewald Nkrumah	Ghana	Empowering local communities for the conservation of the Robbins house bat in Ghana	£9,996
Tran Van Dung	Viet Nam	Assessing home range, microhabitat selection, and raising community awareness for conservation of the threatened Guangxi warty newt in northern Vietnam	£9,996
		Carried forward	£215,987

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2025 (continued)

20. GRANTS PAYABLE (continued)

The following grants were paid in the year:

Booster Grants (including former 1st Booster and 2nd Booster Grants) continued

Name	Country	Project	Amount
Ambika Prasad Khaitiwada	Nepal	Developing strategic actions for saving Asiatic wild dogs (dholes) by engaging communities and conservation stakeholders in Nepal	£215,987
Roshan Kumar Thakur	Nepal	Living with Giants: Phase II. Harmony in the wild i.e. sustainable conservation actions in Nepal	£9,995
Krishna Prasad Bhusal	Nepal	GPS-tracking of the endangered Egyptian vulture <i>Neophron percnopterus</i> to inform the species conservation in Nepal	£9,975
Matthias De Beenhouwer	Ethiopia	Leapfrogging the Nile: amphibian assessment of the important Baro watershed	£9,960
Jjemba Bonny	Uganda	Integrating farmer managed natural regeneration with rocket lorena stoves to improve forest conservation in Kitenga Sub-County, Mubende District, Uganda	£9,788
Diego Gallego Garcia	Argentina	An integral approach to the conservation of the endangered Chaco eagle in semiarid habitats of Argentina	£9,529
Nelli Barseghyan	Armenia	Development of a strategy for the restoration of an endangered endemic fish species of Lake Sevan – Sevan trout	£9,450
		TOTAL	£283,984

Booster Grants (including former 1st Booster and 2nd Booster Grants) Accrued

Name	Country	Project	Amount
Garcia-Castañeda Omar	Mexico	Foundations for sustainable tourism and humpback whale conservation based on citizen science	£11,986
		TOTAL	£11,986
		TOTAL BOOSTER GRANTS	£295,970

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2025 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

<u>Completion Grants</u>			Amount
Name	Country	Project	
Anoop Nadukkathil Ravi	India	Improving human-elephant coexistence through alternative livelihood and community empowerment in Kerala State, India	£18,000
Rama Lamichhane Mishra	Nepal	Promoting human-elephant coexistence in central Terai of Nepal	£17,996
Jeannette Batamuliza	Rwanda	Engaging and empowering communities for sustainable wildlife management and biodiversity conservation of Nyungwe National Park (NNP), Rwanda (Continuation)	£17,919
Dragana Šnjegota	Bosnia and Herzegovina	Mapping The Future: developing an Action Plan and identifying critical wolf habitats in Bosnia and Herzegovina	£15,000
Deedan Ngatia	Kenya	Can phenotypic plasticity by African wild dogs (<i>Lycyaon pictus</i>) reduce the impacts of climate change?	£14,945
		TOTAL	£83,860

Completion Grants Accrued

Name	Country	Project	Amount
Laia Juliana Muñoz Abril	Colombia, Ecuador	Nurseries, spawning, and sustainability: unlocking the future of yellowfin tuna in the Eastern Pacific	£18,000
Simula Peres Maijo	Tanzania	Promoting beekeeping value chain and conservation of the threatened wild edible orchids in Tongwe Forest Reserves, western Tanzania	£17,947
		TOTAL	£35,947
		TOTAL COMPLETION GRANTS	£119,807

Conferences and Learning Events Grants

Name	Country	Project	Amount
Fauna & Flora	Indonesia	Conservation Leadership Programme Indonesia Learning Event 2025	£34,695
Greenhood Nepal	Nepal	The Rufford Foundation Nepal Learning Event 2024	£19,515
Society for Conservation Biology (Oceania)	Australia	ICCB 2025 Meeting - Sponsorship	£11,766
		Carried forward	£65,976

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2025 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

Conferences and Learning Events Grants

Name	Country	Project	Amount
Ikaze Professional Conference Organisation	Rwanda	60th Annual Meeting of Association of Tropical Biology and Conservation ATBC 2024 - Sponsorship	Balance carried forward £8,017
University of Cambridge	South Africa	Conservation Leadership Transformation Network Symposium CLTN 2024 - Sponsorship	£6,000
Yayasan Konservasi RASI	Indonesia	The Rufford Foundation Borneo Learning Event 2024	£504
Associação de Levantamento Florestal do Amazonas - ALFA	Brazil	The Rufford Foundation Brazil (Amazonas) Learning Event 2023 (return of unused funds)	(£3,702)
		TOTAL CONFERENCES AND LEARNING EVENTS GRANTS	£76,795

Organisational Grants

Name	Country	Project	Amount
Ecoexist Trust	Botswana	Organisational support – Year 2	£25,000
Fundacion Mundo Azul	Guatemala	Organisational support – Year 1	£25,000
FUNDESGUA - Fundación para las Especies - Amenazadas de Guatemala	Guatemala	Organisational support - Year 1	£25,000
Mabuwaya Foundation	Philippines	Organisational support – Year 1	£25,000
OELO - Organisation Ecotouristique du Lac Oguemoue	Gabon	Organisational support – Year 1	£25,000
Ranita de Darwin	Chile	Organisational support – Year 1	£25,000
SMACON - Small Mammal Conservation Organization	Nigeria	Organisational support – Year 1	£25,000
WASIMA - Watu, Simba na Mazingira	Tanzania	Organisational support – Year 1	£25,000
		Carried forward	£200,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2025 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

<u>Organisational Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Fundacion Atelopus	Colombia	Organisational support – Year 1 Strategic Review	£200,000
Ecosystem Restoration Alliance	Mauritius	Organisational support – Year 1 Strategic Review	£5,000
Fundacion Entropika	Colombia	Organisational support – Year 1 Strategic Review	£3,448
		TOTAL	£218,448

<u>Organisational Grants Accrued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Fundacion Entropika	Colombia	Organisational support – Year 1	£21,540
SCERA - Society for Sustainability and Conservation Education for Rural Areas	Nigeria	Organisational support – Year 1 Strategic Review	£6,425
		TOTAL	£27,965
		TOTAL ORGANISATIONAL GRANTS	£246,413

<u>General Grants</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Fauna & Flora	International	1. Core Costs and 2. Oryx Journal – Editorial Office Support	£162,240
Fauna & Flora	International	Funding for Conservation Leadership Programme (CLP)	£98,455
Fauna & Flora	St Vincent and the Grenadines	Hurricane Beryl Appeal	£60,000
Blue Ventures	Indonesia, Kenya	Completing the Picture: Incorporating Nutrition into Fisheries Management and Marine Conservation	£50,000
Zoological Society of London	International	Delivering the IUCN Red List of Threatened Species and Global Biodiversity Indicators	£43,264
		Carried forward	£413,959

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2025 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

General Grants continued

Name	Country	Project	Balance carried forward	Amount
Whitley Fund for Nature	International	Core Costs		£413,959
RSPB	Bangladesh, Zimbabwe	1. Preventing the Extinction of Asia's Vultures and 2. Catalysing Further Action for Vulture Conservation in Zimbabwe. Extension of Vulture Safe Zone (VSZ) in Zimbabwe		£32,448
Southern African College	South Africa	Critical Purchase of a 35-seater Bus		£30,000
Environmental Agency	International	Preventing the Extinction of Tigers and African Elephants: Addressing the Policy, Legislative and Enforcement Gaps that Facilitate Ivory and Tiger Trade		£25,000
Born Free Foundation	Africa	The EAGLE Network		£20,000
Environmental Foundation	Brazil	Guardians of the Wetlands: A Programme to Protect Brazil's Pantanal Wetland by Supporting Indigenous Environmental Defenders		£20,000
Wildlife Conservation Nepal	Nepal	Proposal on Wildlife Protection in Nepal 2024-2025		£20,000
Wildlife Trust of India	India	Core Costs		£20,000
Botanic Gardens International	International	Scaling Up Conservation Planning, Action and Monitoring for Threatened Trees		£15,000
Raptors Botswana	Botswana	Early Warning- Eyes in the Sky - The Next Steps		£15,000
TRAFFIC International	International	Diversifying the Format of TRAFFIC's Research for Greater Influence and Access		£15,000
One Health Initiative	Democratic Republic of Congo	Central African Bat Workshop		£12,147
Australasian Bat Society	Pacific	20th International Bat Research Conference - Support for Travel Costs for Students		£10,000
Education for Nature (ENV) - Vietnam	Viet Nam	Combating Tiger Trafficking in Vietnam		£10,000
Gaia Foundation	Africa	Sacred Lands & Waters		£10,000
Madagasikara Voakajy	Madagascar	Building Organizational Capacity for Increased Impacts on Conservation in Madagascar		£10,000
Painted Dog Conservation	Zimbabwe	"Iganyana" Children's Bush Camp 2024		£10,000
		TOTAL	£718,554	

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2025 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

General Grants Accrued

Name	Country	Project	Amount
Synchronicity Earth	International	Funding for SHOAL's 1000 Fishes	£100,000
WWF Beliefs and Values Programme	India	Sacred Tigers: Integrating Spiritual & Cultural Perspectives on Tigers into Conservation Strategies	£10,000
George Adamson and Tony Fitzjohn Wildlife Preservation Trust	Kenya	Kora Project, Kora National Park, Kenya	£7,500
		TOTAL	£117,500
		TOTAL GENERAL GRANTS	£836,054

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2025 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

Grants	Number	Amount
Rufford Small Grants Programme		
1 st Rufford Small Grants	209	£1,276,746
2 nd Rufford Small Grants	76	£503,694
Booster Grants (including former 1 st Booster and 2 nd Booster Grants)	29	£295,970
Completion Grants	7	£119,807
Conferences and Learning Events Grants	5	£76,795
Organisational Grants	12	£246,413
TOTAL RUFFORD SMALL GRANTS PROGRAMME	338	£2,519,425
Rufford General Grants		
General Grants	25	£836,054
TOTAL GENERAL GRANTS	25	£836,054
GRAND TOTAL	363	£3,355,479

The cumulative total of direct charitable expenditure paid since inception of the Foundation on 6 April 2007 amounted to £49,036,209 at 5 April 2025 (5 April 2024 - £45,680,730).

The cumulative total of direct charitable expenditure paid since inception of the former Rufford Foundation (charity number 326123) on 14 June 1982 amounted to £62,930,723 at 28 March 2013.

The overall cumulative total of direct charitable expenditure by both foundations to external charities since inception amounted to £111,966,932 (5 April 2024 - £108,611,453).

THE RUFFORD FOUNDATION

England & Wales - Charity number 1117270

Accounts

Charity registration number
1117270



REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
5 APRIL 2024

THE RUFFORD FOUNDATION

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THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2024

The Trustees are pleased to submit their report together with the audited financial statements for The Rufford Foundation (also referred to as “the Charity” or “Trust” or “Foundation” or “Rufford”) for the year ended 5 April 2024.

The financial statements comply with the Charities Act 2011, and where relevant, the Charities Act 2022, the Charity's trust deed dated 15 November 2006 as revised in 2013 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland - SORP (FRS 102) (issued in October 2019).

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE CHARITY, ITS TRUSTEES AND ADVISERS

Settler:

J H Laing

Trustees:

The Trustees serving during the year and since the year end were as follows:

E S Brunwin

H B Edwards

J H Laing (Chairman)

R K Reilly (Vice Chairman) (retired 13 December 2023)

I Smailes

T Kenny

Chief Executive Officer: Stuart Paterson

Website:

www.rufford.org

Charity registration number:

1117270

Principal address:

6th Floor

250 Tottenham Court Road

London

W1T 7QZ

Bankers:

Clydesdale Bank Plc

30 St Vincent Place

Glasgow

G1 2HL

Auditor:

Rawlinson & Hunter Audit LLP

Eighth Floor

6 New Street Square

New Fetter Lane

London

EC4A 3AQ

Investment advisers:

Evelyn Partners Investment Management

Services Limited

45 Gresham Street

London

EC2V 7BG

Investment custodians:

SG Kleinwort Hambros Bank

(Channel Islands) Limited

St Julian's Avenue

St Peter Port

Guernsey

GY1 3AE

Solicitors:

Harbottle and Lewis LLP

7 Savoy Court

London WC2R OEX

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2024 (continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is an unincorporated charity established by deed of trust dated 15 November 2006 (the "Trust Deed").

Appointment of Trustees

The power to appoint Trustees is vested in the Chairman of the Trust, J H Laing.

Trustee induction and training

New Trustees undergo an orientation day to brief them on their legal obligations under Charity Law, the decision-making processes, the business plan and recent performance of the Charity. During the induction day, they meet key employees and other Trustees.

Trustees, the Chief Executive Officer ("CEO") and the Grants Manager are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

In this reporting year, the Foundation was administered by five full-time members of staff, the CEO (Stuart Paterson), Grants Manager (Simon Mickleburgh), Grants Officer (Mariam Weston) and Administrators (Jane Raymond and Lisa Rogers).

The CEO reports to the Chairman, J H Laing, on a regular basis.

The Trustees formally meet a minimum of twice a year but individual Trustees also maintain regular contact with the Charity staff.

Related parties

None of the Trustees receive remuneration or other benefit from their work with the Charity. The Charity received computer services at a favourable price from Simplicat, in which the Trustee H B Edwards is beneficially interested. Any work undertaken by Simplicat for the Charity is approved by the other Trustees prior to its commencement and any invoice being paid. The Charity received digital design services from Olivia Smailes, daughter of Trustee Iain Smailes. Any work undertaken by Olivia Smailes for the Charity is approved by the other Trustees prior to its commencement and any invoice being paid.

Transactions with related parties are disclosed in Note 15 to the financial statements.

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2024 (continued)

Pay policy for senior staff

The Trustees consider they, together with the CEO, comprise the key management personnel of the Charity who are in charge of directing and controlling, running and operating the Charity on a day-to-day basis.

All Trustees give their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in the notes to the financial statements. The pay of the staff is reviewed annually and normally increased in accordance with inflation data as at the end of September each year.

Governance and risk management

The Trustees have a risk management strategy, including a regularly updated Risk Assessment which is formally approved annually by the Trustees and which comprises:

- a regular review of the risks the Charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.

Particular attention has focused on risks in respect of assets and income, grant-making processes, people and technology. A key element in the management of financial risk is its regular review by the Trustees.

The Trustees have given consideration to the main risks to which the Charity is exposed and are satisfied that systems and procedures are in place to manage these risks.

In addition, the Trustees have taken due consideration of *Good Governance – A Code for the Voluntary and Community Sector*, ensuring that the seven main principles of the Code are adhered to. These are:

- Organisational purpose;
- Leadership;
- Integrity;
- Decision-making, risk and control;
- Board effectiveness;
- Equality, diversity and inclusion; and
- Openness and accessibility.

The Trustees recognise that good governance plays an essential part in securing the future of the Charity and confirm that the said main principles of the Code are followed by them in leading, directing and managing the Charity.

Grant-making policy

The four main areas of giving are The Rufford Small Grants Programme, Organisational Grants, Learning Events and Conferences, and General Grants.

1. The Rufford Small Grants Programme

The Rufford Small Grants Programme provides funding to early career conservationists, mostly in emerging markets or developing economies. Typically, the grants focus on supporting MSc or PhD students or those who have graduated within the past three years. We also consider other applicants if the project fits our main objectives. Funding is a staged process. In line with our strategy, and following consultation with our grantees, conservation professionals, other donors and reviewers of Rufford Small Grant applications, we have revised and streamlined our online application process.

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2024 (continued)

1. The Rufford Small Grants Programme (continued)

Applications are completed online and are reviewed once three independent references have been received. Applications are assessed initially by the Charity's staff and, if deemed suitable for independent evaluation, they are referred to Fauna & Flora which allocates reviewers as appropriate. The reviewers have appropriate expertise to make a recommendation. The final decision on all grants lies with the Trustees of the Charity.

Grants are awarded on a rolling basis but only one grant is made per applicant per year. Grants are only continued where the applicant is able to report clear progress that satisfies the Grants Officer, Grants Manager and CEO.

Successful grantees are encouraged to apply for further support following completion of projects provided they meet the eligibility criteria. In this financial year there were five stages of Rufford Small Grants (RSG). In future, there will be four stages as described below.

1st RSG and 2nd RSG These are aimed at small conservation programmes and pilot projects. Both these grants are available to individuals and small groups. Having successfully completed a 1st RSG of up to £7,000, applicants can apply for a 2nd RSG of up to £8,000.

Booster Grants Having successfully completed a 2nd RSG, applicants can apply for a Booster Grant of up to £12,000. At this stage applicants are encouraged to seek funding from additional sources.

Completion Grants Having successfully completed a Booster Grant, applicants can apply for a Completion Grant of up to £18,000. At this stage applicants are expected to have significant funding from additional sources. These grants should provide a final boost to applicants who have already been supported through previous grants and enable them to then apply for support from other major funders. Once an applicant has received a Completion Grant they are not eligible for any further funding through The Rufford Small Grants Programme.

The Charity's aim is to encourage more former grantees to apply for the next level of funding and, whilst no Completion Grants were awarded this year, 48 Booster Grants were awarded worth £474,928. These have enabled grantees to continue and scale up on their previous projects.

Booster Grant case study: In 2023, Sylviane Volampeno received a Booster for her project entitled "Stop the Increase of Lemurs' Threats Induced by COVID-19". This project aims to directly reduce increasing pressures on lemur species and their forest habitat by reinforcing forest patrolling, improving the local communities' living conditions, promoting a better health and raising the local communities' awareness about the importance of the protection of the endemic biodiversity.

2. Organisational Grants

Small, local NGOs often struggle to find core support (such as salaries, office costs or help with strategic planning) to ensure their long-term viability. Organisational Grants are designed to provide that support with grants of up to £25,000 a year for a 3-year period. Applications are by invitation only and focus on organisations set up by, or linked to, Rufford grantees. In 2023-24, one organisation, Ecoexist Trust in Botswana, received an Organisational Grant.

3. Learning Events and Conferences

Learning Events are a development of Rufford Conferences that began in 2012. They are targeted at Rufford grantees and provide training as well as an opportunity to build networks. Learning Events are organised by a local contact with support and funding from the Rufford office. Prior to each event, a questionnaire is circulated asking for suggestions about what kind of training would be beneficial. Suitable

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2024 (continued)

trainers are then sourced locally. Learning Events are usually in a local language. The Grants Officer provides support throughout the process and attends each event. Reports are posted on the Foundation's website. In 2023-24, Learning Events were held in Brazil – Amazonas (17 grantees), Brazil – Caatinga (19 grantees), Namibia (16 grantees) and Mexico (17 grantees). Topics covered during these Learning Events included communications, community-based conservation, fundraising, women in conservation, Key Biodiversity Area assessments, human-wildlife conflict and project design.

In Namibia, the Foundation also co-funded an IUCN Red List Assessment Training Workshop attended by 28 people. During this workshop, 26 Red List assessments were started, focusing on bats in Africa that had not previously been assessed.

The Charity provides funding for conferences worldwide, which goes towards event hosting and travel costs for attendees. Funding helps increase the profile of the Charity and encourages more people to apply for Rufford Small Grants. In 2023-24, the Charity provided sponsorship for the Society for Conservation Biology's International Marine Conservation Congress, South Africa, the New Directions in Conservation Leadership Symposium, UK, and the BirdsCaribbean Conference 2024 in the Dominican Republic. The Charity also had three staff at the International Congress for Conservation Biology (ICCB) in Kigali, Rwanda.

ICCB case study: ICCB is a major biennial event for conservationists. The Foundation is sole funder of the ICCB app which enables the organisers to be more sustainable. The app was used by over 1,200 attendees from 91 countries. During the event the Charity co-hosted a networking event with Whitley Fund for Nature, Conservation Leadership Programme, WildLabs and WWF Education for Nature attended by over 100 people. The Charity also co-delivered training workshops on fundraising and project sustainability.

4. General Grants

Grants are made, generally to small or medium-sized organisations, for nature conservation projects, predominantly in developing countries. Details of these grants are given in Note 20.

As part of the Strategic Review 2023-26, the Trustees agreed to taper down General Grants to organisations. By financial year 2025-26, the only organisations that the Trustees plan to support through General Grants will be Fauna & Flora, Whitley Fund for Nature (WFN) and Zoological Society of London (ZSL). These organisations have strong links to the Foundation's work: Fauna & Flora are the external reviewers for Rufford Small Grant applications; WFN applicants and winners frequently have had Rufford support; and ZSL is involved in the IUCN Red List, a key element in the Foundation's reviewing process for Rufford Small Grants.

WFN case study: During more than two decades of working together, The Foundation has granted over £1.3 million to support the work of WFN. Beyond funding, the Charity also plays an important role in supporting early-career conservationists who, through Rufford Small Grants, hone the necessary skills to apply for larger grants such as the annual Whitley Awards. This year proved to be an exceptional one for demonstrating the relationship between the Charity and WFN with four of the five Whitley Award winners having previously received Rufford funding.

Grants of £10,000 and below

Grants are made on an annual basis, some being strictly 'one-off'. These grants are generally made at the discretion of the CEO, following a recommendation of the Grants Manager on the basis of the written information received, which includes the latest annual report and accounts. These grants are reviewed and ratified by the Trustees at their next meeting.

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2024 (continued)

General Grants (continued)

Grants of over £10,000 and up to £30,000

The procedure is as above, although a visit may be made or a meeting arranged in order to obtain additional details. All these grants are approved by at least one Trustee on the basis of a recommendation made by the CEO and Grants Manager. These grants are reviewed and ratified by the Trustees at their next meeting.

Grants of over £30,000

Where a grant of over £30,000 is contemplated, if practical, the CEO, Grants Manager or a Trustee visit the organisation concerned prior to making a recommendation to the Trustees. Alternatively, an organisation may be invited to a Trustees' Meeting to make their proposal in person. Where appropriate, applications are also referred, for advice, to experts with whom the Charity has close links. None of these grants are made without the approval of J H Laing and a majority of the remaining Trustees.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The objects of the Charity are to use the income to:

- Promote for the benefit of the public predominantly in countries other than those denoted by the International Monetary Fund as 'Advanced Economies', the conservation and protection of fauna and flora and the conservation, protection and improvement of the natural environment.
- Advance the education of the public in the conservation and protection of fauna and flora and the conservation, protection and improvement of the natural environment including research into the same and the dissemination of the useful results of such research.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant-making policy for the year.

The Charity carries out these objects by providing grants to finance the related projects.

FINANCIAL REVIEW

Reserves policy

The reserves at the year end comprised the capital fund of £119,140,787 (2023 - £116,906,256) and income fund of £1,197,424 (2023 - £759,206).

The Trustees have used the annual net income for grant-making and related support and governance costs. The Trustees intend to use up the entire annual net income for future years, although they do have power to accumulate income and capitalise it as an accretion to the Trust during the period of 21 years from the date of the Trust Deed (15 November 2006).

The Trustees have in the past determined that the capital fund is held in order that the Charity is able to generate income for its future charitable expenditure and that the capital funds of the Charity will not generally be applied for its objectives and activities. However, the Trust Deed revised in 2013 allows up to 2% of the capital fund per annum to be used for its objectives and activities.

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2024 (continued)

Fundraising

The Trustees have referred to the Code of Fundraising Practice (“the Code”) which was developed by the fundraising community through the work of the Institute of Fundraising and Public Fundraising Association, and the Guidance on Charities and Fundraising issued by the Charity Commission (“CC20”). They confirm that the new Code and CC20 have no impact on the Charity as it does not engage in any public fundraising activities.

Investment powers

The Trustees’ investment powers are unrestricted.

Investment policy

The Trustees’ investment policy shall, unless the Trustees resolve otherwise for good reason, be to maintain the real capital value of the Charity, whilst at the same time achieving and maintaining a reasonable level of income for distribution in accordance with the objects of the Charity.

The Trustees aim to have a portfolio of investments ranging from units in “The Diversified Property Fund for Charities” (0% - 20% of the total asset value), to fixed interest securities – non-index linked (20% - 45% of the total asset value), fixed interest – index linked (0% - 20% of the total asset value), equities (35% - 65% of total asset value) and cash (0 - 5% of total asset value). Advice will be sought by the Trustees from Evelyn Partners Investment Management Services Limited, if the asset allocation falls outside of these parameters.

The Trustees have agreed in principle for a long-term period of investment.

No direct investment may be made in any company that derives the majority of its income from airlines, alcohol, oil and gas exploration or production, mining, armaments, gambling or tobacco-related activities.

Investment performance

Markets rallied strongly at the end of 2023 in anticipation of a significant reduction in global interest rates in 2024. In the event, inflationary pressures have proven more resilient than hoped for and expectations for interest rate cuts have been pared back accordingly. Indeed, the UK and the US have only recently started the rate reduction process. Equity markets have continued to rise, however, as the global economy has performed somewhat better than expected, with consumers benefiting from rising real incomes while food and energy inflation has eased. Gains in the US stock market have been driven by investor enthusiasm for exposure to the potential benefits of artificial intelligence and it is noticeable that, while the S&P 500 index rose by 14% in the first half of 2024, almost 60% of the gain came from five technology companies with one - Nvidia- accounting for 31% of the market rise. Fixed income investments have been more subdued, reflecting the failure of the hoped for interest cuts to materialise. Looking ahead, the global economic outlook remains reasonably positive although geopolitical concerns remain, notably in relation to the ongoing conflicts in Ukraine and Gaza, while the forthcoming US presidential election is a further source of uncertainty.

The portfolio continues to meet its “Investment objective” of “Aiming to provide a mixture of income and capital growth”.

The overall composition of the portfolio continues to be considered appropriate in light of the Trustees’ aim “...to maintain the real capital value of the Trust Fund, whilst at the same time achieving and maintaining a reasonable level of income for distribution...”

The portfolio remained invested in equities, corporate bonds and property (via units in the Diversified Property Fund for Charities). The investments remained within the asset allocation bands agreed with

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2024 (continued)

Investment performance (continued)

the Trustees and detailed annually in the Charity's "Policy Statement for the investment of the Trust Fund".

Over the financial year, the Charity's investments provided a positive total return of 5.02%. During the same period, the ICE BofA UK Gilts All Stocks Index fell by 2.19%, while the MSCI United Kingdom Net total return index increased by 7.31%, both on a total return basis.

Overall, the Trustees were satisfied with the portfolio's performance.

HOW OUR OBJECTIVES AND ACTIVITIES DELIVERED PUBLIC BENEFIT: A REVIEW OF ACHIEVEMENTS AND PERFORMANCE

The Trustees are pleased that the achievements and performance of the Charity, as set out below, demonstrate the continuing delivery of public benefit.

The results for the year are set out on pages 15 and 16.

This year a total of 319 (2023 - 337) grants were awarded. This reflects our strategy to reduce the number of General Grants funded.

Type	Number	2023-24	Number	2022-23
		Total £		Total £
Rufford Small Grants Programme				
1 st Rufford Small Grants	175	1,005,200	186	1,074,242
2 nd Rufford Small Grants	60	354,623	68	401,699
1 st Booster Grants	34	335,026	26	259,958
2 nd Booster Grants	14	139,902	11	108,984
Completion Grants	0	0	2	29,832
Conference and Learning Event Grants	9	99,263	5	37,363
Organisational Grants	1	25,000	0	0
SUB-TOTAL	293	£1,959,014	298	£1,912,078
General Grants	26	£831,500	39	£961,287
TOTAL	319	£2,790,514	337	£2,873,365

A complete breakdown of grants made during the year including the name, country, title of the project funded and amount is shown on pages 33 to 61.

FUTURE PLANS

The Foundation will continue to deliver its strategy which revolves around delivering the following strategic outcomes.

Outcome 1

Grantees are conserving nature in emerging economy countries.

Having launched our new Rufford Small Grants funding streams, we shall monitor the uptake in applications and the implementation of our new online application form. Through outreach and communications, we shall encourage grantees to consider applying for next-stage grants.

In 2024, four students from the MPhil in Conservation Leadership at the University of Cambridge completed a short consultancy entitled "Understanding and Measuring The Conservation Impact of Small

THE RUFFO RD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2024 (continued)

FUTURE PLANS (continued)

Grants from a Local to a Global Scale". Their findings have helped develop internal knowledge of monitoring and evaluation, which will serve the Charity in the future.

The Foundation plans to recruit a Monitoring, Evaluation & Learning Officer who will help measure the impact of Rufford Small Grants, utilising findings from the aforementioned MPhil students' consultancy project.

The Trustees' medium-term target (3-5 years) is to underwrite grants of £3,000,000 per annum with ideally £2,000,000 per annum funded through The Rufford Small Grants Programme and £1,000,000 through General Grants, Organisational Grants, Learning Events and other funding opportunities.

Momentum shall be gained in researching and approaching organisations for Organisational Grants in the next two years, with up to 12 Organisational Grants to be awarded in 2024-2025.

Outcome 2

Grantees will have enhanced conservation capacities to work within the conservation related roles.

Rufford Learning Events will enhance capacity, create national networks, increase the number of follow up applications and build trusting relationships between the Charity and grantees. Our target will be to fund and participate in at least three learning events each year.

Staff at the Charity shall plan to deliver or attend workshops and networking events at conservation conferences in the UK and overseas. The Charity shall also consider sponsoring conservation conferences and meetings, specifically to enable early-career conservationists to travel to such events.

Further to the successful delivery of Learning Events and workshops, we are planning future events in Borneo and Nepal.

Outcome 3

The Charity will collaborate with experts and institutions to achieve the stated purpose.

The Charity shall continue to collaborate with conservation donors and capacity building initiatives that can prove beneficial to Rufford grantees.

The Charity plans to further enhance its expertise by bringing on board new Trustees with knowledge of conservation and environmental issues.

Outcome 4

The Charity will continue to be an effective and responsible charity.

The Charity will continue to ensure that funding is being used effectively. Investments shall continue to be managed in line with the Charity's charitable objects.

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2024 (continued)

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, and where relevant, the Charities Act 2022, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

AUDITOR

A resolution will be proposed at the Trustees' Meeting that Rawlinson & Hunter Audit LLP be re-appointed as auditor to the Charity for the ensuing year.

Approved by the Trustees and signed on their behalf by

J H Laing
Trustee

Date:



8th October 2024.

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF
THE RUFFORD FOUNDATION

Opinion

We have audited the financial statements of The Rufford Foundation ("the Charity") for the year ended 5 April 2024 which comprise the Statement of Financial Activities (including Income and Expenditure), the Balance Sheet, the Statement of Cash Flows and the related notes, 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 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 5 April 2024, and of its 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; and
- have been prepared in accordance with the requirements of the Charities Act 2011, and where relevant, the Charities Act 2022.

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 Financial Reporting Council'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.

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF
THE RUFFORD FOUNDATION (continued)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Report of the Trustees and Financial Statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities, (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the Financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 10, the Trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF
THE RUFFORD FOUNDATION (continued)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

Based on our understanding of the Charity and the charitable sector, we identified that the principal risks of non-compliance with laws and regulations related to breaches of UK regulations. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011, and where relevant, Charities Act 2022. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to inflate revenue of the Charity, and management bias in accounting estimates and judgemental areas of the financial statements, such as revenue recognition and provisions. Audit procedures performed by us included:

- discussions with the Trustees and key management involved in the risk and compliance functions including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- the analytical review of the detailed Statement of Financial Activities for variances that are either unexpected or considered not to be in accordance with our understanding of the business during the year;
- obtaining and reviewing for completeness a list of entities and persons considered to be related parties (as defined by Financial Reporting Standard 102) and reviewing the ledgers of the Charity for previously unreported related party transactions;
- reviewing correspondence and agreements between the Charity and its grantees and suppliers, and discussions with the management in relation to their compliance with laws and regulations;
- challenging assumptions made by management in arriving at accounting estimates and judgements, in particular in relation to the recognition of revenue and grant provisions;
- identifying and testing journal entries, in particular, any journal entries posted with unusual account combinations, such as a credit to revenue and a debit to the balance sheet (other than to expected accounts), which may be indicative of the overstatement or manipulation of revenue; and
- designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing.

**INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF
THE RUFFORD FOUNDATION (continued)**

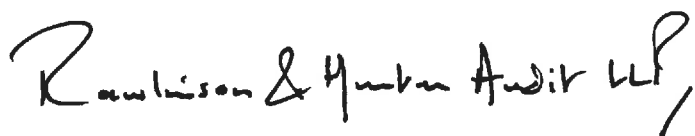
Auditor's responsibilities for the audit of the financial statements (continued)

Because of the inherent limitations of an audit and the audit procedures described above, there is an unavoidable risk that we will not have detected all irregularities, including some leading to material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remains a higher risk of non-detection of irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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 Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Rawlinson & Hunter Audit LLP
Statutory Auditor
Chartered Accountants

Eighth Floor
6 New Street Square
New Fetter Lane
London
EC4A 3AQ

Date: 8 October 2024

Rawlinson & Hunter Audit LLP is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment to act as auditor under section 1212 of the Companies Act 2006.

THE RUFFORD FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE)
FOR THE YEAR ENDED 5 APRIL 2024

UNRESTRICTED FUNDS

	Note	Capital Fund £	Income Fund £	Total Funds 2024 £	Total Funds 2023 £
Income from:					
Donations and legacies	2	-	307,552	307,552	-
Investments	3	-	3,842,685	3,842,685	3,606,897
Bank interest receivable		-	22,967	22,967	11,468
Other income		-	24,650	24,650	14,592
Total income		-	4,197,854	4,197,854	3,632,957
Expenditure:					
Costs of raising funds:					
Investment management costs	4	-	329,384	329,384	319,829
Charitable activities					
Rufford Small Grants Programme	5	-	2,423,047	2,423,047	2,315,658
General Grants	5	-	1,007,205	1,007,205	1,133,481
Total expenditure		-	3,759,636	3,759,636	3,768,968
Net expenditure before gains/(losses) on investments		-	438,218	438,218	(136,011)
Net gains/(loss) on investments:					
Realised loss on disposal of fixed asset investments		(561,143)	-	(561,143)	(665,351)
Unrealised gain/(loss) on revaluation of fixed asset investments	11	2,795,674	-	2,795,674	(4,026,705)
Net income/(loss) (carried forward)		2,234,531	438,218	2,672,749	(4,828,067)

The notes on pages 19 to 61 form part of these financial statements

THE RUFFORD FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE)
FOR THE YEAR ENDED 5 APRIL 2024 (continued)

UNRESTRICTED FUNDS					
	Note	Capital Fund £	Income Fund £	Total Funds 2024 £	Total Funds 2023 £
Net income/(loss) (brought forward)		2,234,531	438,218	2,672,749	(4,828,067)
Transfers between funds		-	-	-	-
Net movement in funds	8	2,234,531	438,218	2,672,749	(4,828,067)
Reconciliation of funds:					
Total funds brought forward		116,906,256	759,206	117,665,462	122,493,529
Total funds carried forward		<u>£119,140,787</u>	<u>£1,197,424</u>	<u>£120,338,211</u>	<u>£117,665,462</u>

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

THE RUFFORD FOUNDATION

BALANCE SHEET


5 APRIL 2024

	Note	2024		2023	
		£	£	£	£
Fixed assets:					
Tangible fixed assets	10		462,554		476,725
Investments	11		119,086,781		116,856,128
			<u>119,549,335</u>		<u>117,332,853</u>
Current assets:					
Debtors	12	298,247		301,499	
Cash at bank and in hand		771,326		305,073	
		<u>1,069,573</u>		<u>606,572</u>	
Liabilities:					
Creditors - amounts falling due within one year	13	(280,697)		(273,963)	
Net current assets			<u>788,876</u>		<u>332,609</u>
Net assets			<u>£120,338,211</u>		<u>£117,665,462</u>
Unrestricted Charity funds					
Capital Fund	19		119,140,787		116,906,256
Income Fund	19		1,197,424		759,206
Total Charity funds			<u>£120,338,211</u>		<u>£117,665,462</u>

Approved by the Trustees and signed on their behalf by

J H Laing
Trustee

Date:


8/10/24

The notes on pages 19 to 61 form part of these financial statements

THE RUFFORD FOUNDATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 5 APRIL 2024

	Note	2024 £	2023 £
Net cash outflow from operating activities	18	<u>(3,403,257)</u>	<u>(3,763,494)</u>
Cash flow from investing activities			
Payments to acquire tangible fixed assets	10	-	(3,425)
Payments to acquire investments	11	(26,868,201)	(9,560,547)
Receipts from sales of investments	11	26,736,511	9,649,392
Interest received		22,967	11,468
Investment income received		3,842,685	3,606,897
Net cash inflow from investing activities		<u>3,733,962</u>	<u>3,703,785</u>
Net increase/(decrease) in cash and cash equivalents		330,705	(59,709)
Cash and cash equivalents brought forward		<u>754,678</u>	<u>814,387</u>
Cash and cash equivalents carried forward		<u>£1,085,383</u>	<u>£754,678</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand		771,326	305,073
Short term deposits	11	314,057	449,605
Cash and cash equivalents at 5 April 2024		<u>£1,085,383</u>	<u>£754,678</u>

The notes on pages 19 to 61 form part of these financial statements

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2024

1. ACCOUNTING POLICIES

General information

The Rufford Foundation (“the Charity” or “Trust”) is a registered charity (charity number 1117270) whose principal object is to use the income of the Charity to:

- Promote for the benefit of the public predominantly in countries other than those denoted by the International Monetary Fund as ‘Advanced Economies’, the conservation and protection of fauna and flora and the conservation, protection and improvement of the natural environment.
- Advance the education of the public in the conservation and protection of fauna and flora and the conservation, protection and improvement of the natural environment including research into the same and the dissemination of the useful results of such research.

Basis of preparation and assessment of going concern

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and where relevant, the Charities Act 2022, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The Charity constitutes a public benefit entity as defined by FRS 102.

The ongoing geopolitical conflicts and events and the increases in previous year in interest rates and inflation have created significant operational and financial pressures on some businesses. Having considered the contingency plans in place and reviewed updated cashflow forecasts, the Trustees consider that, given the substantial net asset base of the Charity and its ability to manage its grant making within the resources available to it, there are no material uncertainties about the Charity’s ability to continue as a going concern. The Trustees therefore consider the adoption of the going concern basis in preparing these financial statements continues to be appropriate.

The financial statements are prepared in Sterling which is the functional currency of the Charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

All income is recognised once the Charity has entitlement to the funds and it is probable that the funds will be received within the Charity or on behalf of the Charity and the monetary value of the income can be measured with sufficient reliability.

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2024 (continued)

1. ACCOUNTING POLICIES (continued)

Donations

Donations received for the general purposes of the Charity are credited to unrestricted income funds. Donations for purposes restricted by the wishes of the donor are credited to restricted income funds.

Investment income

Investment income represents dividends and interest receivable from investments.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

- The cost of raising funds consists of investment management and custodian fees.
- Charitable activities include grants payable to third parties in furtherance of the charitable objectives of the Charity and include both the direct costs and support costs relating to these activities.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure was incurred.

Grants payable to third parties are within the Charity's objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when the recipient is notified of the grant and any unfulfilled conditions attaching to the grant are outside of the control of the Charity.

Support costs allocation

Support costs are those functions that assist the work of the Charity but do not directly represent charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of supporting the charitable activities and governance costs. The bases on which support costs have been allocated are set out in Note 6.

Governance costs include those incurred in the governance of the Charity and its assets and are primarily associated with constitutional and statutory requirements.

Status of funds - capital and income

Unrestricted funds are those funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024 (continued)

1. ACCOUNTING POLICIES (continued)

Status of funds - capital and income (continued)

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. There are no restricted funds.

The Trustees have complete discretion for the use of the income funds in pursuance of the Charity's objectives. In accordance with the terms of the Trust Deed, up to 2% of the capital fund per annum can be used to meet the Charity's objectives and activities.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. The leasehold property is stated at its deemed cost at 5 April 2014 in accordance with FRS 102. Provision for depreciation of tangible assets is made on the straight line basis at rates calculated to write off the cost of the assets less their estimated residual values, over their expected working lives, which are considered to be:

Leasehold property	- over 50 years
Office equipment	- over 4 years

Investments

Investments are recognised initially at fair value which is normally the transaction price including transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

The fair value of listed investments is determined by reference to the quoted price being the Stock Exchange mid-price. The fair value of unlisted investments is determined by reference to the quoted price for identical assets in an active market.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

Realised and unrealised gains and losses

Realised gains and losses are recognised on disposal of investments. Unrealised gains and losses are recognised on the market value of investments at the balance sheet date.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in "Expenditure" within the Statement of Financial Activities.

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024 (continued)

1. ACCOUNTING POLICIES (continued)

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amount of cash with insignificant risk of change in value.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Charity's cash management.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised initially at transaction cost and subsequently at amortised cost.

Employee benefits

When employees have rendered service to the Charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The Charity contributes to personal pension plans in respect of all employees. The expenditure charged in the financial statements represents contributions payable in respect of these schemes during the year.

Foreign currencies

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions denominated in foreign currencies are converted at the rate of exchange ruling at the date of the transaction. All translation differences are taken to the Statement of Financial Activities as they arise.

Operating lease

Rentals under operating leases are charged to the Statement of Financial Activities as they are incurred. Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period of the lease.

Judgements and key sources of estimation uncertainty

In preparing these financial statements, the Trustees have to make judgements on how to apply the Charity's accounting policies and make estimates about the future. The critical judgement that have been made at arriving at the amounts recognised in the financial statements and the key areas of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying value of assets and liabilities in the next financial year, are discussed below:

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024 (continued)

1. ACCOUNTING POLICIES (continued)

Judgements and key sources of estimation uncertainty (continued)

Property fund investments valuation

The Trustees use the property fund valuation prepared by the property fund itself, The Diversified Property Fund for Charities. The valuation of the property fund investment is expected to be largely in line with the performance of the commercial property market in the UK.

2. DONATIONS AND LEGACIES	2024	2023
	£	£
Legacy income	307,552	-
	<hr/>	<hr/>
	£307,552	-
	<hr/>	<hr/>
 3. INCOME FROM INVESTMENTS	 2024	 2023
	£	£
Investment assets within the United Kingdom:		
Quoted dividends - UK equities	2,344,811	2,292,167
Unquoted dividends – UK equities	1,099,253	1,092,782
Interest - UK fixed interest securities	125,545	34,536
 Investment assets outside the United Kingdom:		
Dividends - Overseas equities	273,076	187,534
	<hr/>	<hr/>
	£3,842,685	£3,606,897
	<hr/>	<hr/>

4. INVESTMENT MANAGEMENT COSTS

Investment management costs are costs of managing the investment portfolio payable to the investment manager and the investment custodians for the year ended 5 April 2024.

5. CHARITABLE ACTIVITIES

Analysis of charitable activities

The Charity undertakes its charitable activities through grant-making to a number of charitable organisations in furtherance of its charitable activities.

Type of Grant	Grants payable (Note 20)	Total support costs (Note 6)	Total
	2024	2024	2024
	£	£	£
All for nature conservation:			
Rufford Small Grants Programme	1,959,014	464,033	2,423,047
General Grants	831,500	175,705	1,007,205
	<hr/>	<hr/>	<hr/>
	£2,790,514	£639,738	£3,430,252
	<hr/>	<hr/>	<hr/>

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024 (continued)

5. CHARITABLE ACTIVITIES (continued)

Type of Grant	Grants payable	Total support costs (Note 6)	Total
	2023 £	2023 £	2023 £
All for nature conservation:			
Rufford Small Grants Programme	1,912,078	394,924	2,315,658
General Grants	961,287	180,850	1,133,481
	£2,873,365	£575,774	£3,449,139

6. ANALYSIS OF SUPPORT COSTS

The Charity allocates its governance and support costs as shown in the table below.

Cost type	Total Support costs (Note 5)	Basis of allocation
	2024 £	2024
Governance (Note 7)	104,367	Staff time
Wages and salaries (Note 9)	354,595	Staff time
Premises costs	97,658	Staff time
Office expenses	13,968	Staff time
Computing and website development consultancy	10,891	Staff time
Other consultancy	5,250	Invoice
Depreciation (Note 10)	13,462	Staff time
Bank fees	4,602	Invoice
Subscriptions	967	Invoice
Travel expenses	33,978	Invoice
	£639,738	

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2024 (continued)

6. ANALYSIS OF SUPPORT COSTS (continued)

Cost type	Total Support costs (Note 5)	Basis of allocation
	2023 £	2023
Governance (Note 7)	81,083	Staff time
Wages and salaries (Note 9)	337,811	Staff time
Premises costs	94,879	Staff time
Office expenses	12,377	Staff time
Computing and website development consultancy	8,763	Staff time
Other consultancy	8,724	Invoice
Depreciation	13,340	Staff time
Bank fees	4,117	Invoice
Subscriptions	1,948	Invoice
Travel expenses	12,732	Invoice
	£575,774	

7. GOVERNANCE COSTS

	2024 £	2023 £
Wages and salaries (Note 9)	8,003	8,782
Premises costs	5,140	4,994
Office expenses	736	652
Insurance	7,262	6,241
Trustees meeting expenses	710	194
Audit	40,906	36,300
Accountancy	14,715	13,823
Legal and professional fees	25,613	8,344
Computing and website development consultancy	573	920
Depreciation (Note 10)	709	833
	£104,367	£81,083

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2024 (continued)

8. NET MOVEMENT IN FUNDS

	2024	2023
	£	£
This is stated after charging:		
Operating leases – land and buildings	£72,540	£72,540
Depreciation	£14,171	£14,173
Auditor’s remuneration - audit	£40,906	£36,300
Auditor’s remuneration - non audit fees	£14,715	£13,823
	<u>£140,332</u>	<u>£137,836</u>

The increase in capital funds totalling £2,234,531 (2023 – decrease of £4,692,056), arose due to an unrealised gain on revaluation of fixed asset investments of £2,795,674 (2023 – unrealised loss £4,026,705) and a realised loss on disposals of fixed asset investments of £561,143 (2023 – realised loss £665,351).

9. STAFF COSTS

	2024	2023
	£	£
Staff costs as disclosed in Notes 6 and 7 were as follows:		
Wages and salaries	282,341	284,076
Social security costs	29,114	34,185
Pensions and other staff costs	51,143	28,332
	<u>£362,598</u>	<u>£346,593</u>

	2024	2023
	Number	Number
The average monthly number of employees was 5 (2023 - 5).		
Number of employees earning between £60,000 - £70,000	1	1
Number of employees earning between £70,001 - £80,000	-	1
Number of employees earning between £80,001 - £90,000	1	-
	<u>2</u>	<u>2</u>

The Trustees received no remuneration for their services during the year (2023 - £Nil). See Note 15 for other Trustees related transactions.

The key management personnel of the Charity comprise the Trustees and the CEO (2023 also included the Trust Director before his retirement in June 2022). The total employee compensation (gross salaries, pension contributions and private medical premiums) received by the key management personnel of the Trust were £93,391 (2023 - £138,078).

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2024 (continued)

10. TANGIBLE FIXED ASSET

	Leasehold property £	Office equipment £	Total £
Cost			
At 5 April 2023	575,000	75,144	650,144
Additions	-	-	-
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 5 April 2024	575,000	75,144	650,144
	<hr/>	<hr/>	<hr/>
Depreciation			
At 5 April 2023	103,500	69,919	173,419
Charge for the year	11,500	2,671	14,171
	<hr/>	<hr/>	<hr/>
At 5 April 2024	115,000	72,590	187,590
	<hr/>	<hr/>	<hr/>
Net book value			
At 5 April 2024	£460,000	£2,554	£462,554
	<hr/>	<hr/>	<hr/>
At 5 April 2023	£471,500	£5,225	£476,725
	<hr/>	<hr/>	<hr/>

The leasehold property held at 5 April 2024 was valued at £575,000 on 1 April 2014 by Martin Heath Associates, Chartered Surveyor on a vacant possession basis. The Trustees have elected to use the valuation of £575,000 at 1 April 2014 as the deemed cost in accordance with the transition rules of FRS 102. The leasehold property is used for charitable purposes. The proceeds of any future sale of the leasehold property will be used for charitable purposes. The other assets are used for the management and administration of the Charity.

11. FIXED ASSET INVESTMENTS

	2024 £	2023 £
Investments comprise:		
United Kingdom	70,892,265	89,660,172
Overseas	48,194,516	27,195,956
	<hr/>	<hr/>
Total Investments	£119,086,781	£116,856,128
	<hr/>	<hr/>
Unrealised gain/(loss) on investments in the year:		
United Kingdom	222,487	(4,508,617)
Overseas	2,573,187	481,912
	<hr/>	<hr/>
Total unrealised gain/(loss) on investments in the year	£2,795,674	£(4,026,705)
	<hr/>	<hr/>

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2024 (continued)

11. FIXED ASSET INVESTMENTS (continued)

Investment assets within the United Kingdom

	Unquoted Securities	Quoted Securities	Cash held by custodian	Total
	2024 £	2024 £	2024 £	2024 £
Cost/market value				
At 6 April 2023	19,539,417	69,671,149	449,606	89,660,172
Additions	-	8,442,810	29,479,942	37,922,752
Disposals	-	(27,297,654)	(29,615,491)	(56,913,145)
Unrealised investment (loss)/gain	(59,998)	282,485	-	222,487
At 5 April 2024	<u>19,479,419</u>	<u>51,098,790</u>	<u>314,057</u>	<u>70,892,266</u>

Investment assets within the United Kingdom

	Unquoted Securities	Quoted Securities	Cash held by custodian	Total
	2023 £	2023 £	2023 £	2023 £
Cost/market value				
At 6 April 2022	22,093,626	74,379,753	112,051	96,585,430
Additions	-	7,560,547	12,663,508	20,224,055
Disposals	-	(10,314,743)	(12,325,953)	(22,640,696)
Unrealised investment loss	(2,554,209)	(1,954,408)	-	(4,508,617)
At 5 April 2023	<u>£19,539,417</u>	<u>£69,671,149</u>	<u>£449,606</u>	<u>£89,660,172</u>

Investment assets outside the United Kingdom

	2024 Quoted securities Total £	2023 Total £
Cost/market value		
At 6 April 2023	27,195,956	24,714,044
Additions	18,425,373	2,000,000
Unrealised investment gain	2,573,187	481,912
At 5 April 2024	<u>£48,194,516</u>	<u>£27,195,956</u>

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2024 (continued)

11. FIXED ASSET INVESTMENTS (continued)

The following investments represent material investments (more than 5% of the total investment portfolio) of the Charity:

	Market Value	Percentage of total
	2024	2024
	£	%
UK Investments		
The Diversified Property Fund for Charities (unquoted securities)	£19,479,419	16.36%
UK (Gov of) 3.25% Bonds 31/01/2033 GBP	£8,670,318	7.28%
Vontabel Management S.A Twentyfour Absolute Rtn	£6,921,745	5.81%
Overseas Investments		
Fundsmith Sustainable	£8,681,734	7.29%
Guard Global Equity I Gbp Inc.	£8,506,759	7.14%
Tb Evenlode Global Inc. F Gbp Inc.	£7,904,012	6.64%
Brown Advisory Funds Global Leaders SI GBP Inc	£6,115,465	5.14%
	Market Value	Percentage of total
	2023	2023
	£	%
UK Investments		
The Diversified Property Fund for Charities (unquoted securities)	£19,539,417	16.72%
Vontabel Management S.A Twentyfour Absolute Rtn	£6,759,197	5.78%
I Shares FTSE 100	£6,578,757	5.63%
M&G Securities Limited UK Inflation Linked Corp Bond I Inc	£6,020,874	5.15%

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2024 (continued)

11. FIXED ASSET INVESTMENTS (continued)

	Market Value	Percentage of total
	2023	2023
	£	%
Overseas Investments		
Fundsmith Sustainable	£7,932,990	6.79%
Tb Evenlode Global Inc. F Gbp Inc.	£7,780,934	6.66%
Guard Global Equity I GBP INC	£8,050,056	6.89%
	<u>£23,763,980</u>	<u>20.34%</u>

12. DEBTORS

	2024	2023
	£	£
Prepayments and accrued income	298,247	301,499
	<u>£298,247</u>	<u>£301,499</u>

13. CREDITORS - amounts falling due within one year

	2024	2023
	£	£
Taxation and social security	9,489	8,956
Other creditors	-	57,162
Accruals and deferred income	271,208	207,845
	<u>£280,697</u>	<u>£273,963</u>

14. COMMITMENTS UNDER OPERATING LEASE

At 5 April 2024, the Charity was committed to making the following future aggregate minimum lease payments under a non-cancellable operating lease for land and buildings:

	2024	2023
	£	£
Within 1 year	72,540	72,540
Between 2 and 5 years	248,659	290,160
After 5 years	-	36,300
	<u>£321,199</u>	<u>£399,000</u>

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024 (continued)

15. TRANSACTIONS WITH TRUSTEES AND CONNECTED PERSONS

No Trustee received any remuneration but received reimbursement of expenses totalling £546 (2023: £40). Transactions with key management personnel are disclosed in Note 9.

During the year, the Charity received computer services at a price favourable to the Charity of £9,249 (2023 - £6,043) from Simplicat ("Simplicat"), an entity in which Trustee H B Edwards is beneficially interested. The amount is inclusive of VAT where applicable. Olivia Smailes (daughter of Trustee, Iain Smailes) completed digital design work for The Rufford Foundation in July 2023 for which she received £1,261 (2023 - £265). Any work undertaken by Simplicat or Olivia for the Charity is approved by the other Trustees prior to any amount being paid.

16. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are the Trustees.

17. FINANCIAL INSTRUMENTS

The carrying amounts of the Charity's financial instruments are as follows:

	2024	2023
	£	£
<i>Financial assets:</i>		
Measured at fair value through SOFA:		
- Fixed asset listed investments (Note 11)	£99,293,306	£96,867,105
- Fixed asset unlisted investments (Note 11)	£19,479,419	£19,539,417
- Cash at investment managers (Note 11)	£314,057	£449,606
- Cash at bank	£771,326	£305,073
Measured at amortised cost:		
- Other debtors and accrued income (Note 12)	£276,849	£274,135
<i>Financial liabilities:</i>		
Measured at amortised cost:		
- Other creditors (Note 13)	£ -	£(57,162)
- Accruals (Note 13)	£(101,183)	£(39,864)
	<u>£</u>	<u>£</u>

The income, expenses, net gains and net losses attributable to the Charity's financial instruments are summarised as follows:

	2024	2023
	£	£
<i>Income and expense:</i>		
Financial assets measured at fair value through SOFA:		
Net gains/(losses) (including changes in fair value)	£2,234,531	£(4,692,056)
	<u>£</u>	<u>£</u>

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2024 (continued)

18. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net movement in funds	2,672,749	(4,828,067)
Dividends received	(3,842,685)	(3,606,897)
Interest receivable	(22,967)	(11,468)
Depreciation and impairment of tangible fixed assets (Note 10)	14,171	14,173
(Gains)/losses on investment revaluations (unrealised)	(2,795,654)	4,026,705
Losses on disposal of fixed asset investments (realised)	561,143	665,351
Decrease/(increase) in debtors	3,252	(7,327)
Increase/(decrease) in creditors	6,734	(15,964)
Net cash outflow from operating activities	<u>£(3,403,257)</u>	<u>£(3,763,494)</u>

19. FUND RECONCILIATION

Unrestricted funds	Fund balances brought forward	Total income	Total expenditure	Gains on investments	Transfer between funds	Fund balances carried forward
	£	£	£	£	£	£
Capital funds	116,906,256			2,234,531	-	119,140,787
Income funds	759,206	4,197,854	(3,759,636)		-	1,197,424
Total funds	<u>£117,665,462</u>	<u>£4,197,854</u>	<u>£(3,759,636)</u>	<u>£2,234,531</u>	<u>£ -</u>	<u>£120,338,211</u>

Fund descriptions

Capital funds are funds donated by the Settlor that are invested in listed and unlisted investments and includes accumulated gains and losses from the investments.

Income funds are accumulated funds from ad-hoc donations, dividends, fixed interest and other income receivable net of grants payable, support costs, investment management costs and other expenditure.

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024 (continued)

20. GRANTS PAYABLE

The following grants were paid in the year:

1st Rufford Small Grants

Name	Country	Project	Amount £
Aibat Muzbay	Kazakhstan	Research on vegetation composition and biomass production in the Ural (Kazakhstan) steppe ecosystem for the solution of human-wildlife conflict	6,000
Alberto González Martín	Argentina	Identifying key food species and priority areas for the conservation of the threatened military macaw (<i>Ara militaris</i>) in Argentina	6,000
Aliou Fousseni	Benin	Development of community-based strategies for conservation of fish biodiversity and mangroves ecosystems in a sensitive area of the Ramsar Site 1017, South Benin	6,000
Alma Hernández Jaramillo	Colombia	Distribution and conservation ecology of an endangered spider monkey: <i>Ateles fusciceps</i> in Colombia	6,000
Ana Nicole Acosta Vasconez	Ecuador	Mapping Galapagos invaders with drones and machine learning: an estimation of spread rates of invasive plants and identification of management keys for endemics	6,000
Anne-Marie Dedeei Ayerson	Ghana	Eco-Empower: Engaging cultural opportunities and empowering indigenous women for preservation and conservation of endangered resources in Ghana	6,000
Anuj Shinde	India	Shieldtail Mapping Project: Assessing the conservation status of lesser-known shieldtail snakes through citizen science and community engagement	6,000
Arjun P Kannan	India	Assessing species-specific responses and adaptability of grassland bird communities to wind farm establishment	6,000
Barsha Adhikari	Nepal	Improving habitats for <i>Myotis csorbai</i> , an endemic bat of Nepal	6,000
Bazylenko Andriy	Argentina	Tree regeneration in forest islets facing agriculture intensification: a contribution to the conservation of threatened ecosystems in Wet Chaco	6,000
Carlos Eduardo Restrepo Giraldo	Mexico	Sensory traps in arid environments of Mexico: new insights for bat conservation in a drier future	6,000
Chabi Hermann Ghislain	Benin	Geographic distribution, ethnozoology and commercial value of the crowned crane (<i>Balearica pavonina</i>) in Benin, West Africa	6,000
Chungla Sherpa	Nepal	Assessing a multidisciplinary framework for human-snow leopard coexistence in the Kanchenjunga Conservation Area of Nepal's eastern Himalaya	6,000
Claudia Isabel Rodriguez Flores	Mexico	Hummingbirds and their nectar resources in Tabasco (Mexico): identifying priorities and strategies for their conservation	6,000
		Carried forward	84,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

1st Rufford Small Grants (continued)

Name	Country	Project	Amount £
Cristian Andres Poveda Pazmiño	Ecuador	Investigating the impact and methods of control of the smooth-billed ani, an invasive bird in Galapagos	84,000 6,000
Daniela Carolina Rojas-Cañizales	Panama	Assessment of the sea turtle illegal take in Bocas del Toro, Panamanian Caribbean	6,000
Devya D Hemraj-Naraine	Guyana	Ecological diversity of freshwater fishes in Canje River, Guyana	6,000
Duran Fernando	Argentina	Raising awareness and alleviating threats on the southernmost vulnerable tortoise in Patagonia, Argentina	6,000
Edgar Abel Sánchez García	Mexico	Sea level rise and climate change on the Mexican Atlantic coast: challenges and opportunities for protection of coastal wetlands	6,000
Elín Araceli Avellá Machado	Argentina	Carnivores vs residents: estimation of frequency of puma (<i>Puma concolor</i>) predation events on livestock in the most productive area of San Juan, Argentina	6,000
Endora Celohoxhaj	Albania	Advancing marine turtle conservation: a comprehensive study of nesting habitats and effective protection measures for <i>Caretta caretta</i> in Albania	6,000
Ergi Bahrioglu	Turkey	Determination of population status and migration period of European eel (<i>Anguilla anguilla</i> L.) in Güllük Lagoon, Turkey	6,000
Eva Johnson Ayaro	Tanzania	Conservation initiative for critically endangered Nguru spiny pygmy chameleon (<i>Rhampoleon acuminatus</i>) in Mkingu Nature reserve, Tanzania	6,000
Faqih Akbar Alghozali	Indonesia	Assessing the population, distribution, and conservation status of Raja Ampat epaulette shark (<i>Hemiscyllium freycineti</i>) in southwest Papua, Indonesia	6,000
Giridhar Malla	India	Strengthening conservation efforts towards fishing cat protection in the non-protected mangroves, Andhra Pradesh	6,000
Gomeh-Djame Aïcha	Cameroon	Assessing Lobéké National Park (southeast Cameroon) as an area of importance for African bat conservation	6,000
Harriet Kibvu Kinga	Ghana	Arachnid diversity and community composition as indicators of land-use intensity in Ghana, Western Africa	6,000
		Carried forward	162,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

1st Rufford Small Grants (continued)

Name	Country	Project	Amount £
Hassan Sesay	Sierra Leone	Implementation of conservation strategies for the endemic and critically endangered freshwater crab, <i>Afrithelphusa afzelii</i> from Sierra Leone	162,000 6,000
Ishmael Hashmiu	Ghana	Evaluating the efficacy of beehive fences in mitigating human-elephant conflicts and improving farmers' income around the Digya National Park of Ghana	6,000
Jithin Johnson	India, Sri Lanka	Exploring pseudoscorpions for sky island conservation: insights into biodiversity and endemism in the Western Ghats	6,000
Jorge Luis Garzon Vasquez	Panama	Phylogeography, genotypic and phenotypic diversity of the species <i>Myadestes coloratus</i> in the Darien region	6,000
José Daniel Barros Castañeda	Colombia	Ensuring the endemic salamander conservation <i>Bolitoglossa savagei</i> through community-based conservation actions in Sierra Nevada de Santa Marta	6,000
Joseph Kwasi Afrifa	Ghana	Breeding ecology of critically endangered hooded vulture (<i>Necrosyrtes monachus</i>) in Cape Coast metropolitan area in Ghana	6,000
Julia Paulucci	Argentina	Impact of anthropic and environmental variables on ecology and conservation of carnivores in the recently created Anzenusa National Park, Argentina	6,000
Koutchoro Agbatan Marc	Benin	Improvement of the conservation status of <i>Afzelia africana</i> in Benin	6,000
Kristina Ulrike Loosen	South Africa	Application of e-DNA methods for assessing elasmobranch species diversity and distribution along the South African coastline	6,000
Kwadwo Kyenkyehene Kusi	Ghana	Sustainable conservation of rare tree species in the Ajenjua Bepe and Mamang River Forest Reserves, Ghana using community engagement and spatiotemporal dynamics	6,000
Lau A Ky	Viet Nam	Conservation of two critically endangered species: <i>Nomascus concolor</i> and <i>Nomascus leucogenys</i> in Muong Nhe Nature Reserve, Vietnam	6,000
Laura Alvarez Borla	Argentina	Factors affecting the assemblage of carnivores in northwestern Patagonia, Argentina	6,000
Laura Facci Torezan	Brazil	How can urbanization impact mangrove bird diversity?	6,000
		Carried forward	240,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

1st Rufford Small Grants (continued)

Name	Country	Project	Amount £
Lofanga Bolukaoto André	Democratic Republic of Congo	Biodiversity inventories of freshwater crabs from unexplored and threatened areas of Yangambi Biosphere Reserve (DR Congo): Implications for conservation	240,000
Lucas Mendes Barreto	Brazil	Saving giant armadillos from extinction in the Atlantic Forest	6,000
Lucia Romward Reveliani	Tanzania	Initiatives to conserve the white-backed vulture, a case of Loliondo Game Controlled Area (LGCA) - Tanzania	6,000
Magdalena Salas	Argentina	Population status of medium and large mammals of the highly threatened subtropical piedmont forest in a conservation landscape of northwestern Argentina	6,000
Manigandan Selvaraj	India	Vulture conservation in the Mudumalai-Sathyamangalam region of the Nilgiri Biosphere Reserve, India	6,000
María del Milagro Torres	Argentina	Assessing ecological consequences of non-native willow management: Can we restore native riparian forests and shrublands from northwestern Patagonia?	6,000
Maria Eduarda Soares Alberti	Brazil	Population density and activity of <i>Leopardus guttulus</i> in its limit of distribution in southern Brazil	6,000
Mariana Lucia Bocelli	Argentina	Urban forests as a support for biodiversity in the southern Andes	6,000
Massoh Gertruide Dalila	Cameroon	Distribution, habitat use and population status of African wild dog in the Tchabal Mbabo mountain range, Adamawa region, Cameroon	6,000
Melkam Getachew Gebru	Ethiopia	Spatial ecology and conservation of the endangered Beisa oryx (<i>Oryx beisa</i>) in Omo National Park, Ethiopia	6,000
Methee Phumthum	Thailand	Supporting Thai ethnic communities for conservation of <i>Kadsura coccinea</i> (Schisandraceae)	6,000
Meyo Okono Franck Patherson	Cameroon	Effects of habitat disturbances on bat communities in and around the Campo-Ma'an National Park (south Cameroon)	6,000
Milton Javier Rubiano Guzman	Mexico	Clearing to restore? Adapting the program Sembrando Vida to community agroforestry management practices in the Sierra of Zongolica, Mexico	6,000
		Carried forward	318,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

1st Rufford Small Grants (continued)

Name	Country	Project	Amount £
Mirella Baldacconi Gondeck	Brazil	Distribution patterns of frugivorous butterflies (Papilionoidea: Nymphalidae) metacommunities in Atlantic Forest fragments on the Santa Catarina Island	318,000 6,000
Mounmemi Kpoumie Hubert	Cameroon	Inventory of cultural practices and local management strategies contributing to the conservation and sustainable use of the sacred forests of Bayangam, Cameroon	6,000
Nalaila Jacob Gabriel	Tanzania	Mapping land use land cover changes, elephant distribution and their implications on human-elephant interactions around Mikomazi National Park, Tanzania	6,000
Neba Estherbel Bih	Cameroon	Acoustic monitoring in the Yoko Landscape to determine chimpanzee status	6,000
Paulina Garcia Banuelos	Mexico	Current conservation status of threatened plethodontid salamanders in the mountainous region of central Veracruz, Mexico	6,000
Pranav Gokhale	India	Impacts of climate change on a tree-line ecosystem in the Chenab Valley, Himachal Pradesh, India	6,000
Rachel Vanessa Pool	Seychelles	Socioeconomic importance of dolphin hunting in Seychelles (western Indian Ocean)	6,000
Rebecca Louise Smith	Paraguay	Saving the hooded capuchin through restoration and conservation of the Upper Paraná Atlantic Forest in eastern Paraguay	6,000
Rehema Ulimboka	Tanzania	Enhancing conservation of critically endangered pancake tortoises (<i>Malacochersus tornieri</i>) through conservation education and community awareness in northern Tanzania	6,000
Rickarlos Bezandry	Madagascar	Ex situ conservation of three <i>Coffea (Baracoffea)</i> species adapted to the semi-arid regions of northwestern Madagascar	6,000
Sandra Goded Millán	Ghana	Critically endangered vulture research and grass-root conservation: the case for urgent action in West Africa with collaboration of local communities	6,000
Sandra Owusu-Gyamfi	Ghana	Enhancing frogmeat monitoring and population estimation as a key step to sustainable harvesting in Ghana	6,000
Séverin Biaoou	Benin	Conserving degraded natural habitats in the Trois-Rivières Forest Reserve, a biodiversity hotspot threatened by human pressure in northern Benin	6,000
		Carried forward	396,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

1st Rufford Small Grants (continued)

Name	Country	Project	Amount £
Simbarashe Pride Chatikobo	Zimbabwe	Protecting lions and livelihoods: using visual deterrents to reduce livestock depredation by large carnivores	396,000 6,000
Sofia María Alfonso Velasco	Colombia	Baseline for the conservation of a 40-year restored Andean forest: focal groups of flora and fauna in Farallones de Cali National Natural Park, Colombia	6,000
Suman Sapkota	Nepal	Severity assessment of hunting and trade of stream frogs, and their conservation in Lower Annapurna Conservation Area, Nepal	6,000
Sven-Erick Weiss	Namibia, South Africa	A comparison of population genomics and demographic histories of two Southern African pipefishes	6,000
Tabitha Alimo	Ghana	Conservation of the critically endangered hammerhead sharks in Ghana	6,000
Tan Van Nguyen	Viet Nam	The herpetofauna of Dakrong Nature Reserve, Quang Tri Province, central Vietnam: diversity, ecology and conservation	6,000
Tchan Issifou Kassim	Benin	Impact of human actions on the conservation and preservation of the functional diversity of arbuscular mycorrhizal fungi (AMF) in Benin	6,000
Tránsito González Medina	Mexico	Community participation in the planning of fishing refuges zones as a co-management tool in the Baja California Pacific Islands Biosphere Reserve	6,000
Vincent Agumenu	Ghana	Population status and conservation of forest elephants in the Ankasa Conservation Area, Ghana	6,000
Wawa Juvey Maveric	Congo Republic	Contribution of mycological data to assess the conservation value of the National Nouabalé-Ndoki Park (NNNP) and its surroundings	6,000
Wesley Gurney Gush	South Africa	Impacts of climate change on the endangered secretary bird, an iconic and threatened African raptor	6,000
Zulfu Farajli	Azerbaijan	Tackling the issues of little bustard (<i>Tetrax tetrax</i>) conservation in Azerbaijan	6,000
Brenda Marina Hrvoj Alvarez	Argentina	Evaluation of the population status of <i>Tayassu pecari</i> and <i>Tapirus terrestris</i> and their interaction with cattle in southern Yungas forest	5,999
Flavia Fernanda Weber de Souza	Brazil	Can cocoa agroforests provide functional connectivity within a biodiversity global hotspot?	5,999
		Carried forward	479,998

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

1st Rufford Small Grants (continued)

Name	Country	Project	Balance brought forward	Amount £
Koko Kouadio Jean François Hori	Côte d'Ivoire	Recent history, ecology and conservation of the Liberian mongoose (<i>Liberiictis kuhni</i>): a vulnerable species		5,999
Sebastián Bustamante Manrique	Colombia	Night climbers: understanding the presence and abundance of the Colombian night monkey (<i>Aotus lemurinus</i>) in urban landscapes of Colombia		5,999
Sophio Maglakelidze	Georgia	Conservation of cave-dwelling bat communities in west Georgia		5,999
Jintu S Vijayan	India	Seasonal trends of rock bees in south Karnataka: the impact of resource availability and management practices along a forest-agriculture-urban gradient		5,998
Reshu Bashyal	Nepal	Rethinking our actions around species identification in conservation intervention		5,998
Loyce Msafiri Majige	Tanzania	From insecurities to co-existence: understanding causes, mapping hotspots and building locals' capacity on human-elephant co-existence		5,996
Wongani Kaundama Sibande	Malawi	Fruit bats conservation through monitoring and community science in Mangochi, Malawi		5,996
Hippolyte Agossou	Benin	Engage the local community in combatting illegal trade in elephants around Benin protected areas (PAs)		5,995
Jessica Barman	India	Assessment of the conservation status of seahorses of Andaman and Nicobar Islands through underwater surveys and local ecological knowledge (LEK)		5,995
Monica Tembah Shilerayo	Tanzania	The abundance and distribution of Geata mouse shrews (<i>Myosorex geata</i>) and their environmental and anthropogenic drivers in the Uluguru mountains, Tanzania		5,995
Ángeles Fiorella Raffo	Argentina	Ecological restoration of Chaco Serrano forest invaded by <i>Ligustrum lucidum</i> (glossy privet) in central Argentina		5,994
Antonio Iderval Sodré Neto	Brazil	Mapping the illegal trade of songbirds through stable isotope analysis in heavily hunted Brazilian hotspots		5,994
Pham Thi Nhung	Viet Nam	Conservation of endangered Francois' langur (<i>Trachypithecus francoisi</i>) in Huu Lien Nature Reserve, Vietnam		5,992
Berta Martirosyan	Armenia	Assessment of conservation importance of Aragats mountain of Armenia		5,990
		Carried forward	563,938	

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

1st Rufford Small Grants (continued)

Name	Country	Project	Amount £
Dabone Clément	Burkina Faso	Breeding status and reproductive performance of the white-backed vulture (<i>Gyps africanus</i>) in the Nazinga ranch, Burkina Faso	563,938 5,990
Emily Madsen	Kenya	Conflict in a changing world: linking changing carnivore communities to emerging human-wildlife conflict	5,990
Prakash Poudel	Nepal	Tracking tree ferns for conservation in the Gaurishankar Conservation Area	5,990
Francis Ssenkuba	Uganda	Inventory of threatened odonates in two selected Afromontane forests in the Albertine rift in western Uganda	5,989
Jose Gabriel Martinez-Fonseca	Nicaragua	Filling spatial and ecological information gaps in threatened forest-sensitive bat species and endangered ecosystems in Nicaragua	5,989
Apouagou Mouliom Zouléatou	Cameroon	Status and conservation challenges of the common hippopotamus (<i>Hippopotamus amphibius</i>) in Bénoué National Park, north Cameroon	5,988
Cansu Ulusoy	Turkey	The interaction of Turkey's Antalya coastal ecosystems with wildlife tourism: Neptune grass and green sea turtles	5,988
Moshood Farhan Jimba	Nigeria	Catch Them Young: climate change education in primary schools in Ilorin, Kwara State, Nigeria	5,987
Xochitl García Delgado	Mexico	Building capacities to adapt to climate change vulnerability in Mexican artisanal social-ecological fisheries	5,985
Alfayo Koskei	Kenya	Potential of community-based ecotourism project for the conservation of two endangered reed frogs, <i>A. sylvaticus</i> and <i>H. rebrovermiculatus</i> in Shimaba Hills, Kenya	5,980
Dushimimana Frank Celestin	Rwanda	Saving Volcanoes National Park's wildlife from the silent killers (wire snares) through conservation education, outreach, and community livelihood improvement	5,980
Jedidah Nankaya	Kenya	Awareness creation on the impacts of off-road driving in Maasai Mara National Reserve and Maasai Mara Conservancies in Kenya	5,979
Rwibutso Marcellin	Rwanda	Invasion and management of the red swamp crayfish (<i>Procambarus clarkii</i>) in northern Rwanda	5,972
Rosario Ballester	Argentina	Protecting the southern river otter: investigating their distribution and population structure, and promoting public awareness	5,969
		Carried forward	647,714

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

1st Rufford Small Grants (continued)

Name	Country	Project	Amount £
Houenon Gbèdomèdji Hurgues Aristide	Benin	Scaling up conservation action for threatened species in gallery forests of the Monts Kouffé Reserve in Benin	647,714 5,968
Siavash Ghoddousi	Brazil	The role of tourism on human-jaguar coexistence in Pantanal	5,965
Radhika Nair	India	Examining the impact of reef fisheries in the Lakshadweep Archipelago	5,963
Hari Priya Eswaran	India	Participatory mapping to understand the ecological impacts of trawl fishing in the critical seagrass ecosystems of Palk Bay, Tamil Nadu, India	5,960
Abigail Karimanzira	Zimbabwe	Lilian's lovebirds in the Middle Zambezi Valley: assessing availability and habitat status in communal lands of Zimbabwe	5,957
Chaitanya Vijay Arjunwadkar	India	Implementing process-based assessments to detect coral reef degradation: the overlooked role of sediment-laden algal turfs on an island coral reef	5,950
Imran Samad	India	Life in the Fast Lane: understanding the interactive effects of two major anthropogenic stressors – tourism and fisheries – on the Indian Ocean humpback dolphin	5,950
Jennifer Linden	South Africa	Monitoring African wild dogs in the Kalahari Desert to inform range-wide conservation management under climate change	5,950
Namgay Rinchen	Bhutan	Modelling threatened slipper orchid species distributions under current and future climate scenarios and identification of Key Conservation Areas	5,950
Simran Dhakal	Nepal	Assessing status, distribution, and conservation threats to Finn's weaver (<i>Ploceus megarhynchus</i>) in the last remaining habitat in the lowlands of Nepal	5,950
John Aboje Onah	Nigeria	Conservation of the vulnerable population of the northern ground-hornbill: a community-based survey and conservation education program in Bauchi State, Nigeria	5,945
Melisa Katherine Hernandez Reyes	Colombia	Women conserving life: a community option for the conservation of sea turtles in the Colombian Pacific.	5,938
Brou Mian Pascal	Côte d'Ivoire	Behavioral ecology of the common hippopotamus (<i>Hippopotamus amphibius</i>) and risk factors for human-hippopotamus conflict in central Côte d'Ivoire	5,926
Jayaram Neupane	Nepal	Spatial and temporal wildlife roadkill pattern in East-West Highway, Parsa National Park Nepal	5,920
		Carried forward	731,006

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

1st Rufford Small Grants (continued)

Name	Country	Project	Amount £
Asmit Subba	Nepal	Distribution assessment and conservation initiatives of endangered Indian peacock soft-shell turtle in Kankai River floodplain of eastern lowland Nepal	731,006 5,900
Kabindra Shahi	Nepal	Community-managed insurance scheme and conservation education for snow leopard conservation in Manang, Nepal	5,900
Lo Tien Bieu	Viet Nam	Safeguarding Giants: an AI-powered initiative for elephants	5,889
Tlehema Gwandu Umbayda	Tanzania	Monitoring pollution to enhance human health and conservation of <i>Oreochromis karomo</i> along the Malagarasi River, Tanzania	5,888
Kevin Acha Eyos	Nigeria	Populations, distribution and habitat utilization of the endangered Mount Kupe bush shrike, and other birds of conservation concern on the Obudu Plateau, Nigeria	5,872
Joyce Carina Barbosa Brito	Brazil	Impacts of local communities practices on biodiversity and ecosystem resilience in socioecological systems of the Caatinga dry forest	5,869
David Warui Kirugui	Kenya	Assessing role of satellite wetlands around Lake Ol' Bolossat, Kenya for the conservation of endangered grey crowned crane	5,839
Bio Keri Abdou-Wakilou	Benin	Safeguarding the hooded vulture: an assessment of spatiotemporal dynamics and participatory conservation efforts in Benin's W Transboundary Biosphere Reserve	5,805
Okwuonu Elijah Sunday	Nigeria	Parasites diversity and conservation of cave-dwelling bats in Enugu State, Nigeria	5,800
Omar Sanchez Becerril	Mexico	Assessment of biological and socioeconomic effects in a Fishery Refuge Zone in Yucatan, Mexico	5,800
Manju Shree Thakur	Nepal	Wildlife road safety: raising awareness about roadkill in Banke National Park, Nepal	5,797
Eduardo Aarón Chávez Ramirez	Mexico	Effect of natural disturbance regime of canopy openings on amphibian assemblage diversity: multiscale analysis	5,684
Zablon Fredrick Fataely	Tanzania	Reducing traditional elephant killing by Barabaig pastoral community: a case study of south-eastern Ruaha National Park, Tanzania	5,650
		Carried forward	806,699

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

1st Rufford Small Grants (continued)

Name	Country	Project	Amount £
Esong Lionel Ebong	Cameroon	Supporting biomonitoring and anthropogenic threat suppression for long-term protection of pangolins in the Deng-Deng National Park	806,699 5,644
Thomas Nyaranga Odeyo	Kenya	Promoting community awareness and conservation of the endangered <i>Kinyongia tenuis</i> and <i>Prosymna semifasciata</i> in Shimba Hills	5,614
Hanh Thi Ngo	Viet Nam	Determining population status, distribution and threats to the critically endangered and endemic Ta Kou bent-toed gecko (<i>Cyrtodactylus takouensis</i>) in Vietnam	5,600
Matias Wajner	Argentina	Effects of subsistence hunting on wildlife: an analysis of human/wildlife relationships in northern Córdoba, Argentina	5,600
Maha Salameh	Turkey	Understanding the environmental and local factors behind bat mortalities in a wind farm in Turkey	5,580
Upendo Richard Ngoda	Tanzania	Mapping the distribution and management of invasive Kongwa weed (<i>Astripomoea hyoscyamoides</i>)	5,580
Hugo Sanchez Gomez	Mexico	Biological and socio-economic assessment of elasmobranch fisheries in Costa Grande Guerrero, Mexico	5,561
Pratik Das	India	Anthropogenic impacts on bat assemblages in north-east India	5,526
Diego Alejandro Esquivel Melo	Brazil, Colombia	Conserving invisible species: revealing cryptic diversity in the Neotropical bat genus <i>Lophostoma</i>	5,500
Okwir Ricky Okello	Uganda	Pathology and epidemiology of respiratory infections in mountain gorillas in the Bwindi-Mgahinga Conservation Area (BMCA)	5,500
Ramiro Arcos-Aguilar	Mexico	Enhancing surveillance in the Gulf of California: uncovering ecological indicators driving illegal fishing	5,500
Kiran Poudel	Nepal	Ecology and conservation of gaur (<i>Bos gaurus</i>) in Nepal	5,490
Simeu Noutchom Alain	Cameroon	Distribution, bioecology and threats of a new katydid species <i>Macroscirtus kekeunoui</i> discovered in Mpem and Djim National Park, Cameroon	5,446
Agriphina Cletus Machaninga	Tanzania	Fostering human-elephants coexistence in villages surrounding Tarangire National Park	5,300
		Carried forward	884,140

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

1st Rufford Small Grants (continued)

Name	Country	Project	Amount £
Kaan Kirşan	Turkey	The status of dusky grouper in the Karaburun-Ildir Gulf Special Environmental Protection Area and conservation application	884,140 5,260
Shaikh Ashraf	India	Tiger Conservation Landscape of central India	5,200
Bharat Suresh Ahuja	India	Swimming with the Fishes: an integrated approach to assess the impacts of targeted fisheries on reef fish populations and behavior in the Andaman Islands	5,027
Markus André Roesch	Seychelles	Upscaling efforts for the long-term monitoring and conservation of the critically endangered Seychelles giant bronze gecko	5,010
Maria Luz Thomann	Argentina	The tapir as a forest ecosystem engineer in the southern Yungas forests in Argentina	5,000
Naim Khandakar	Bangladesh	Population status, diet and community-based conservation initiative for globally endangered great knot (<i>Calidris tenuirostris</i>) on central coast in Bangladesh	5,000
Ninying Benedicta Ngwuh	Cameroon	Conservation implication of movement ecology, seed dispersal pattern and community engagement of African grey parrots in the Lobéké National Park	5,000
Ezra Peter Mremi	Tanzania	Monitoring the Sokoke scops owl and Usambara eagle owl population, and awareness raising in the East Usambara Mountains, Tanzania	4,727
Anisha Padur Sankaranarayanan	India	Plastic as an outlander in the diet of Asian elephant (<i>Elephas maximus</i>) at Nilgiri Biosphere Reserve (NBR), Tamil Nadu, India	4,627
Wongibe Poupezo Dieudonne	Cameroon	Investigating fishing practices, bycatch, and impact of potential pollutants on sharks along the Cameroon coastline	4,593
Felaniaina Rafenoarisoa	Madagascar	Dietary flexibility and feeding strategy of <i>Eulemur cinereiceps</i> at the newly protected area Ankarabolava-Angakatrika, southeast Madagascar	4,392
Orlando Fabián Hernández Leal	Brazil	Effect of pesticides from organic and conventional agriculture on the activity of insectivorous bats and their potential prey in the savanna ecoregion of Brazil	4,386
		Carried forward	942,362

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

1st Rufford Small Grants (continued)

Name	Country	Project	Amount £
Jaqueline Lopes Varela	Cape Verde	Monitoring and environmental education to support conservation of endangered species in an African shark nursery	942,362 4,342
Jorge Ernesto Becerra López	Mexico	Landscape effects and anthropogenic habitat degradation on genetic diversity and gene flow in a freshwater turtle in the north of Mexico	4,144
Chenalin De Los Santos	Philippines	Ecology of the Visayan warty pig in Bayawan Nature Reserve, Negros Oriental, Philippines	2,020
Md Ashraf Ul Hasan	Bangladesh	Bats of Bangladesh: bat assemblage structure and species responses to land-use change (accrued 2020/21 – additional funds provided)	628
Rebecca Louise Smith	Paraguay	Saving the hooded capuchin through restoration and conservation of the Upper Paraná Atlantic Forest in eastern Paraguay (return of funds sent in 2022/23)	-5,178
Zacharia Mutinda Muteti	Kenya	Investigating nutritional factors that drive elephant utilisation of Lake Jipe, Tsavo West ecosystem, Kenya (return of unused funds)	-4,058
Maiara Vissoto	Brazil	Conservation of frugivorous birds and native plants in a tropical urban area (return of unused funds)	-1,605
Sofia Graffigna	Argentina	Study of reproductive success and other aspects in pollinators and biological controllers within urban green areas to conserve ecosystem services (return of unused funds)	-1,276
Emily Claire Patterson	Mongolia	Combating illegal trade in animal products by rapid on-site DNA sequencing in Mongolia (return of unused funds)	-689
Zulfu Farajli	Azerbaijan	Tackling the issues of little bustard (<i>Tetrax tetrax</i>) conservation in Azerbaijan (return of unused funds)	-501
Reana Ng May Yen	Malaysia	Seahorses: traditional medicine, cultural values and trade in Malaysia (return of unused funds)	-211
		TOTAL	939,978

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

1st Rufford Small Grants Accrued

Name	Country	Project	Amount £
Clare Thouless	Kenya	Using fisher's local ecological knowledge (LEK) to identify critical habitats, distribution and abundance of Kenya's coastal elasmobranchs	6,000
Liam Joseph Taylor	South Africa, Zimbabwe	Do baobab trees matter? Investigating the ecological repercussions of elephant-induced tree mortality on avian assemblages	6,000
Maisha Gagnolati Fernandes	Brazil	Tracing the past, capturing the present: assessment of the conservation status of shallow and mesophotic reefs through complementary approaches	6,000
Marillia Botelho Da Silva Bomfim	Brazil	Carbon stock of native trees in different mangements forest restoration	6,000
Sarisha Trindade do Carmo	Brazil	Surveying remaining populations of the northern muriqui in the Pedra Selada State Park, RJ and the surroundings of Itatiaia National Park, MG, Brazil	6,000
Sofiya KC	Nepal	Empowering communities for long-term conservation of pangolin in western Nepal	6,000
Victorio Maximiliano Rocchi	Argentina	Awareness building, population monitoring and threats control in Patagonia, Darwin's frog in Argentina	6,000
Saoudati Maoulida	Comoros	Ecological effects of the invasive common agama (<i>Agama agama</i>) on endemic and native Comorian geckos, skinks and iguana: implications for their conservation	5,926
Duong Van Cuong	Viet Nam	Insect biodiversity in mangrove ecosystem in northern Vietnam	5,900
Gohore Gnako Lionel Fares	Côte d'Ivoire	Influence of climate variability and human activities on the common hippopotamus distribution in the Comoé National Park	5,828
Nursyamin Hanis Zulkifli	Malaysia	The conservation value of biodiverse durian agroforestry orchards for birds and anurans in Peninsular Malaysia	5,568
		TOTAL	65,222
		TOTAL 1ST RUFFORD SMALL GRANTS	1,005,200

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

2nd Rufford Small Grants

Name	Country	Project	Amount £
Adrián Ciprés Chávez	Mexico	Participatory approaches for the conservation of the mangrove forest in the coastal center of Veracruz, Mexico	6,000
Alan Monroy Ojeda	Belize, Guatemala, Mexico	Field validation of species distribution models and community based field monitoring for the conservation of the harpy eagle and king vulture in Mexico	6,000
Ambrose Bockarie Kanneh	Sierra Leone	Primates biomonitoring, and capacity building of local community members for ecotourism and conservation gains in Jaibui Island and adjacent human communities	6,000
Angwa Gwendoline	Cameroon	Improving community participation in the conservation of great apes and other wildlife species in the Deng Deng National Park, East Region Cameroon	6,000
Badru Mugerwa	Uganda	Pigs and SACCOs: local community tools against poaching and its impacts on African golden cats at Uganda's Bwindi Impenetrable National Park	6,000
Balram Awasthi	Nepal	Conflict to co-existence: empower local communities to reduce human-elephant conflict in far-west Nepal	6,000
Beva Grilante	Madagascar	Effectiveness for communities-based seagrass restoration in Ranobe Bay, southwest of Madagascar	6,000
Bùi Văn Bắc	Viet Nam	Assessing the conservation status of dung-beetle species in the Genus <i>Synopsis</i> Bates (Coleoptera: Scarabaeidae) in tropical karst ecosystems of Vietnam	6,000

Carried forward **48,000**

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

2nd Rufford Small Grants continued

Name	Country	Project	Amount £
Cédric Chimi Djomo	Cameroon	In-situ conservation of two highly solicited and threatened Sapotaceae species through a community-based reforestation program in eastern Cameroon's Doumaïntang	48,000
Deo B Tarimo	Tanzania	Lions monitoring as an early warning system to improve human-lion coexistence Mkomazi National Park	6,000
Ezechiel Turikunkiko	Rwanda	Assessing the factors leading to the frequent livestock killings towards the protection of carnivores in Gishwati-Mukura National Park and Biosphere Reserve	6,000
Filemon Elisante Mbwambo	Tanzania	Protecting the endangered Zanzibar red colobus monkey through habitat restoration and conservation education in Vundwe and Uzi Islands, Zanzibar	6,000
Isack Frank Rikohe	Tanzania	Local community's awareness and perception of bee-plant interaction and the contribution of beekeeping to ecosystem conservation and livelihood improvement	6,000
Jackson S Kirui	Kenya	An integrated community-based approach to understand the occurrence of, perception and threats to the ground pangolin in Kenya's North Nandi forest	6,000
Janis Khansa Putri Argeswara	Indonesia	Conservation of threatened manta rays in a key reproductive habitat - Nusa Penida MPA, Indonesia	6,000
Jeevan Rai	Nepal	Conserving small carnivores in the Tinjure-Milke-Jaljale landscape of Nepal	6,000
Kier Mitchel E Pitogo	Philippines	Unveiling the hidden herpetological diversity of Mt. Busa Key Biodiversity Area, southern Philippines: conservation gaps, challenges, and priorities	6,000
		Carried forward	102,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

2nd Rufford Small Grants (continued)

Name	Country	Project	Amount £
Kuate Simo Franclin	Cameroon	Conservation of a threatened new species of <i>Louisea</i> from Cameroon, based on long-term studies of its population structure and reproductive biology	102,000 6,000
Lovemore Sibanda	Zimbabwe	A community-led cheetah conservation programme in Zimbabwe	6,000
Lucía Belén Zamora Nasca	Argentina	Domestic dog interactions with wildlife in protected areas of Argentina	6,000
Mercy Nelima Ndailila	Kenya	Community restoration of a fire-degraded landscape in Mt Kenya Forest	6,000
Michelle Marie Carpenter	South Africa	Understanding oceanic manta rays habitat use in KwaZulu-Natal, South Africa	6,000
Nathalia Montserrat Castillo Huitrón	Mexico	Knowledge and emotions to improve human attitudes toward wildlife conservation in El Triunfo Biosphere Reserve, Mexico	6,000
Nicola Ransome	El Salvador	Investigating cetacean diversity in El Salvador: a “training-while-doing” approach to aid conservation and management of threatened coastal populations	6,000
Nicolas Davalos	Ecuador	Galapagos Reef Revival	6,000
Ntene Soh Branly Calicles	Cameroon	Enhance conservation efforts for amphibians (endemic) on the Mount Tchabal Mbabo a key biodiversity area in Cameroon	6,000
Olou Armel Boris	Benin	Sustainable conservation of the fragmented swamp forest of Lokoli by empowering local people through the edible mushroom value chain and community outreach	6,000
Philipo Jacob	Tanzania	<i>Rungwecebus kipunji</i> monitoring and awareness in the Livingstone Mountains ecosystem	6,000
Sayan Banerjee	India	Establishing community-based conflict mitigation strategies and socio-ecological research to promote elephant-human coexistence in northeastern India	6,000
Sofia Jones	Argentina	Conservation actions for sea turtles in Argentina with the local community	6,000
Stephanie Itzel Villagomez Velez	Mexico	Polycyclic aromatic hydrocarbons and organochlorine pesticides in the world’s largest fish and its food in the Whale Shark Refuge Area in Bahía de La Paz, Mexico	6,000
Suman Shree Neupane	Nepal	Landscape genetics and conservation of Himalayan black bears in Nepal	6,000
		Carried forward	192,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

2nd Rufford Small Grants (continued)

Name	Country	Project	Amount £
Suranjan Karunaratna	Sri Lanka	Taxonomy, ecology, and distribution of geckos an outside the protected area network of Sri Lanka: with conservation and management implication	Balance brought forward 192,000
Vikram Aditya	India	Building multi-stakeholder engagement for mitigating hunting and wildlife trade in India's northern Eastern Ghats, focusing on the Indian pangolin	6,000
Williams Michael Manja	Nigeria	Assessing vulture population status, trends, distribution, and chemical threats across Nigeria through spatial modeling and environmental contaminant analysis	6,000
Raoelijnakolona Nasandratra Nancia	Madagascar	Characterizing lemur responses to habitat fragmentation for effective conservation actions	5,999
Phan Viet Dai	Viet Nam	Monitoring behavior activities of forest musk deer at latrine sites for conservation implementations	5,996
Hafeni Hamalwa	Kenya, Namibia	Defining the Kenyan cheetah on a genetic level, and the potential for naturally occurring subspecies hybridization	5,985
Paula Leticia Perrig	Argentina	Effect of a disease outbreak on the conservation of the threatened Andean condor	5,984
Eban-Odi Adrian Odi	Cameroon	Enhancing the conservation of chimpanzees and other wildlife species in the Somié Landscape, Cameroon	5,977
Nischal Shrestha	Nepal	Science meets communities: working together for Chinese pangolin conservation in Kavrepalanchok, Nepal	5,960
Israel Adedeji Bolade	Nigeria	Improving the population trends of the hooded vulture and related species within central Nigeria	5,945
Valentin Zarate	Argentina	Understanding capuchin bark stripping behaviour: from conflict to primate-friendly forestry	5,935
Josiah Ibrahim	Nigeria	Conserving critically endangered vultures in Nigeria: a study on vegetation structure, tree species, and community engagement in the Hadeja Nguru wetland complex	5,900
Luis Raúl Martínez García	Mexico	Scaling up to conservation guidelines: Lake Chapala basin wild bee-plant interaction network conservation project	5,893
Cíntia Fernanda da Costa	Brazil	Effects of fire on bat diversity and occupancy in the megadiverse Brazilian savannas	5,850
		Carried forward	275,424

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

2nd Rufford Small Grants (continued)

Name	Country	Project	Amount £
Luis Carlos Beltran Lacouture	Colombia, Mexico	Development of plant-disperser networks in restored fragments in Los Tuxtlas, Veracruz, Mexico	275,424 5,747
Omar Antonio Hernández Dávila	Mexico	Ecology restoration of cloud forest riparian strips in fragmented landscape in Veracruz, Mexico	5,642
Kaylee Smit	South Africa	Piloting a citizen science approach for reef monitoring to improve conservation of coral reefs in South Africa	5,568
Diego Alejandro Gomez Hoyos	Costa Rica	Scaling up a successful conservation program: saving the critically endangered <i>Ateolopus varius</i> in Costa Rica	5,469
Houssein Samwel Kimaro	Tanzania	Influence of woody plant encroachment on the prevalence of gastrointestinal parasites in pasture	5,000
Prativa Kaspal	Nepal	Strengthening people for pangolin conservation in the human-dominated landscapes of Nepal	4,950
		TOTAL	307,800

2nd Rufford Small Grants Accrued

Name	Country	Project	Amount £
Dognimon Ayeman Samson	Benin	Assessing the conservation status of vultures species in “Trois Rivières” forest reserve in Benin	6,000
Monica Kaushik	India	Assessing impacts of free-ranging cats on bird community in urban green spaces of Dehradun, Uttarakhand	6,000
Sulemana Bawa	Ghana	Describing the freshwater turtle community structure of the Upper Volta basin in Ghana; with priority search for the Nubian flapshell turtle	6,000
Vidyaman Thapa	Nepal	Promoting community based conservation efforts in Lower Humla Nepal	6,000
		Carried forward	24,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

2nd Rufford Small Grants Accrued (continued)

Name	Country	Project	Amount £
Vishal Kumar Prasad	India	Climate-resilient conservation: safeguarding threatened amphibians in Uttarakhand's western Himalayas through participatory research and education	6,000
Anja Hutschenreiter	Mexico	Is the "Tren Maya" on the right track? Revealing the effects of an intercity railways project on the faunal biodiversity in a tropical forest	5,998
David Nibishaka	Rwanda	Habitat restoration, monitoring, and community engagement for the conservation of bats in urban areas of Southern Province of Rwanda	5,997
Josue Jacob Martinez Noguez	Mexico	Use of unmanned aerial vehicles to monitor population demography and habitat loss of the cirio (<i>Fouquieria columnaris</i>)	4,828
		TOTAL	46,823
		TOTAL 2ND RUFFORD SMALL GRANTS	354,623

1st Booster Grants

Name	Country	Project	Amount £
Ana Maria Garcia Cegarra	Peru	Are whale-watching tourism and entanglement in fishing nets stressing humpback whales in their breeding area of Peru?	10,000
Antonio Robério Gomes Freire Filho	Brazil	Endangered howler monkey conservation project in northeast Brazil: population dynamics, anthropic threats and private protected areas	10,000
		Carried forward	20,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

1st Booster Grants (continued)

Name	Country	Project	Amount £
Badri Baral	Nepal	Linking citizen science to turn paper results into red panda conservation outputs in Jajarkot District, Karnali Province, Nepal	20,000 10,000
Basanta Sharma	Nepal	Tracing roots of Himalayan biodiversity: discovery, description, and conservation of bats in Nepal	10,000
Clement Sullibie Saagulo Naabeh	Ghana	Developing community-based threat management approaches for protecting the vulnerable West African dwarf crocodile in Ghana	10,000
Cornelius Muliili Kyalo	Kenya	Habitat-based approach to sustainably conserve African violets and other threatened plants housed in three irreplaceable karst habitats in coastal Kenya	10,000
Emily Jepkorir Kiplagat	Kenya	Win-win situation- integration of bee keeping in conservation of medicinal plants	10,000
Frederick Gyasi Dampfey	Ghana	Multi-taxon biodiversity survey of threatened ecosystems along a climatic gradient: educational and citizen science approaches in biodiversity conservation	10,000
Ghislain Difouo Fopa	Cameroon	Enhancing pangolins' conservation in the southern Cameroon plateau: population status, and community actions to mitigating threats	10,000
Hudson Christopher Laizer	Tanzania	Saving the wild pollinators from the local extinction: promoting the conservation of beneficial insects and bird species in Mbeya Range Forest Reserve	10,000
John Erasto Sanare	Tanzania	Exploring human-elephant coexistence: testing a conflict mitigation tool for elephant in Enduimet Wildlife Management Area, west Kilimanjaro	10,000
Justus Mulinge Munywoki	Kenya	A citizen science-based conservation of threatened biodiversity through protection of sacred natural sites in Makueni, Kenya	10,000
Laia Juliana Muñoz Abril	Colombia, Ecuador	Identifying the role of the Galapagos Marine Reserve in the tunas population from the Eastern Pacific Ocean	10,000
Martin Cesar Maria Blettler	Argentina	Something is in the air: atmospheric microplastic transport and deposition in natural and unnatural environments of Argentina	10,000
Moses Kugonza	Uganda	Conservation to Coexist: participatory action research for wildlife conservation in Kibale National Park, Uganda	10,000
		Carried forward	150,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

1st Booster Grants (continued)

Name	Country	Project	Amount £
Ouya Evance Odiwuor	Kenya	Enhancing habitat rehabilitation through tree growing, community engagement, and advocacy in Narok County, Kenya	Balance brought forward 10,000
Stanislas Zanvo	Benin	Assessing post-release ecology of white-bellied pangolins rescued from illegal trade in the Dahomey Gap using both radio telemetry and camera trapping	10,000
Takoukam Kamia Aristide	Cameroon	Effective involvement of local fishermen in the conservation of sea turtles along the northern coastline of Cameroon	10,000
Tarsh Thekaekara	India	Community based <i>Lantana</i> removal and restoration	10,000
Yamil Edgardo Di Blanco	Argentina	Movement patterns and habitat requirements of giant armadillos (<i>Priodontes maximus</i>) in the Chaco region of Argentina II	10,000
Tasse Taboue Geraud Canis	Cameroon	Upgrading conservation efforts in Cameroon toward the largest living frog: the goliath frog	9,999
Ganesh Puri	Nepal	The Fish Bank Project: transforming fishing cat and fish-farmers conflict into conservation	9,990
Felipe de Jesús Osuna López	Mexico	Research and monitoring for the conservation of the volcano rabbit (<i>Romerolagus diazi</i>) and its habitat, the temperate grasslands of central Mexico	9,984
Ashni Kumar Dhawale	India	Impact of monkey-proofing on human-macaque conflict: conservation of the endangered lion-tailed macaque in the southern Western Ghats, India	9,975
Suraj Upadhaya	Nepal	Conflict in the paradise: balancing conservation and cordyceps based livelihoods in the Himalayas	9,962
Milan Ilić	Serbia	Protected areas in Serbia – dealing with fires	9,950
Nantenaina Rindra Harilanto	Madagascar	Plant-galls-lemur frugivore interactions (2nd part)	9,923
Bruce Ainebyona	Uganda	Primate monitoring as a tool to promote human-wildlife coexistence in Magombe and its tributary wetlands/forest patches	9,900
Mariana Bueno Landis	Brazil	Human-tapir coexistence in Serra do Mar, Atlantic Forest	9,830
Hemanta Dhakal	Nepal	Boosting nationwide culture conservation by connecting people, government and development projects through monitoring and awareness workshops	9,750
		Carried forward	299,263

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

1st Booster Grants (continued)

Name	Country	Project	Amount £
Busha Teshome Tolera	Ethiopia	Community based forest development for wood product supply and natural forest conservation in Jimma Zone, Ethiopia	299,263 9,740
Sebastian Augusto Ballari	Argentina	Wetland conservation and the impact of invasive alien mammals in northwest Patagonia	9,700
Radosoa Andrianaivoarivelo	Madagascar	Food resource dynamics and distribution of natural habitats may determine the panmictic population structure of Madagascar fruit bats and improve their strategies	9,504
Elizabeth Grace Tunka Bengil	Turkey	An overlooked habitat: importance of estuaries for elasmobranchs	9,150
Kamal Thapa	Nepal	Local people, nature-based tourism and protected areas in Nepal: implication for conservation (return of unused funds)	-1,778
Chee Su Yin	Malaysia	Lightweight eco-concrete with reduced carbon footprint to enhance the ecological value of artificial coastal structures in Penang, Malaysia (return of unused funds)	-553
		TOTAL 1ST BOOSTER GRANTS	335,026

2nd Booster Grants

Name	Country	Project	Amount £
Ahmed Mohamed Shawky	Egypt	Assessment the presence of dugongs in the suitable habitats in the Egyptian Red Sea	10,000
Mohamed El-Sadek Daoud	India	Partnering with private landowners to expand native tree nurseries and restore tropical rainforests in India's Western Ghats biodiversity hotspot	10,000
Anand Mandyam Osuri	Tanzania	Securing habitats and populations of endangered species through countermeasures of invasive plant problems in Mt. Rungwe Nature Forest Reserve, Tanzania	10,000
Fredrick Ojija	Tanzania	Human-lion co-existence in western Tanzania	10,000
Jonathan Lucas Kwiyege	Tanzania	Rehabilitation of riparian vegetation for conservation of wildlife habitats and improvement of community livelihoods in the dryland ecosystem of northern Ethiopia	10,000
Mehari Girmay	Ethiopia		
		Carried forward	50,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

2nd Booster Grants (continued)

Name	Country	Project	Balance brought forward	Amount £
Raphael Reinegger	Mauritius	A systematic survey of long-tailed macaques in Mauritius using drone-mounted thermal infrared cameras	10,000	10,000
Simula Peres Maijo	Tanzania	Scaling up conservation of eastern chimpanzee (<i>Pan troglodytes schweinfurthii</i>) and its habitats in Tongwe Forest Reserves, western Tanzania	10,000	10,000
Sylviane Volampeno	Madagascar	Stop the increase of lemurs' threats induced by Covid-19	10,000	10,000
Tchassem Fokoua Arnaud Marius	Cameroon	Improving community engagement for the restoration of degraded habitats of the endemic and highly threatened amphibians in Mount Bamboutos, Cameroon	10,000	10,000
Ricardo Jessouroun de Miranda	Brazil	Invasive sun coral in tropical protected coral reef areas: monitoring expansion and social engagement	9,998	9,998
Issah Seidu	Ghana	Grassroots conservation of EDGE sharks and rays in Ghana	9,995	9,995
Nziza Julius	Rwanda	Enhancing the protection and monitoring of bat species in volcanic caves of Musanze district through local community empowerment and participation	9,995	9,995
Tesfay Gidey Bezabeh	Ethiopia	Local women-based livelihood interventions for sustainable conservation of the endangered <i>Boswellia papyrifera</i> in Ethiopia	9,995	9,995
Fotang Chefor	Cameroon	Strengthening chimpanzee conservation in Kom–Wum Forest Reserve, Cameroon, through law enforcement, livelihood improvement, and conservation education	9,919	9,919
		TOTAL 2ND BOOSTER GRANTS	139,902	139,902

Conference and Learning Event Grants

Name	Country	Project	Amount £
Associacao de Levantamento Florestal do Amazonas	Brazil	The Rufford Foundation Brazil (Amazonas) Learning Event	19,220
		Carried forward	19,220

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024 (continued)

20. GRANTS PAYABLE (continued)

The following grants were paid in the year:

Conference and Learning Event Grants (continued)

Name	Country	Project	Balance brought forward	Amount £
Instituto SOS Caatinga	Brazil	The Rufford Foundation Brazil (Caatinga) Learning Event 2023		19,220
Estudiantes Conservando la Naturaleza AC	Mexico	The Rufford Foundation Mexico Learning Event 2024		16,974
Bats without Borders	Namibia	The Rufford Foundation Namibia Learning Event 2023		20,462
Society for Conservation Biology	South Africa	SCB Marine IMCC7 Sponsorship		8,129
Radisson Blu Hotel and Convention, Kigali	Rwanda	Small Grant Donor Networking Event, ICCB 2023, in collaboration with Whitley Fund for Nature, Wildlabs and WWF Education for Nature		3,872
		TOTAL		51,132

Conference and Learning Event Grants Accrued

Name	Country	Project	Amount £
Yayasan Konservasi Rasi	Indonesia	The Rufford Foundation Borneo Learning Event 2024	15,000
BirdsCaribbean	Dominican Republic	BirdsCaribbean Conference 2024	8,233
University of Cambridge	International	New Directions in Conservation Leadership Symposium	5,678
		TOTAL	28,911
		TOTAL CONFERENCE AND LEARNING EVENT GRANTS	99,263

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

Organisational Grants

Name	Country	Project	Amount £
Ecoexist	Botswana	Organisational support	25,000
TOTAL ORGANISATIONAL GRANTS			25,000

General Grants

Name	Country	Project	Amount £
Fauna & Flora	International	1. Core costs and 2. Oryx journal - editorial office support	156,000
Blue Ventures	Indonesia, Mozambique	1. Building and sustaining our integrated health-environment impact in Indonesia and 2. Increasing coastal community resilience through community-led marine management in Nampula Province, Mozambique	100,000
Population Matters	International	1. Core costs and 2. Costs of office space	75,000
Environmental Investigation Agency	International	Preventing the extinction of tigers and African elephants: addressing the policy, legislative and enforcement gaps that facilitate ivory and tiger trade	50,000
Zoological Society of London	International	Delivering the IUCN Red List of Threatened Species and global biodiversity indicators	41,600
Born Free Foundation	Africa	The EAGLE Network	40,000
Environmental Justice Foundation	Indonesia	Stronger Oceans Together – building collaboration between government, civil society and journalists to protect Indonesia’s marine biodiversity	40,000
RSPB	Bangladesh, Zimbabwe	1. Vulture Safe Zone, Zimbabwe. Catalysing further action for vulture conservation in Zimbabwe. Extension of Vulture Safe Zone (VSZ) in Zimbabwe and 2. Preventing the extinction of Asia’s vultures - conserving critically endangered white-rumped vultures in Bangladesh	40,000
Whitley Fund for Nature	International	Core costs	31,200
Elephants Alive!	South Africa	Keeping bees and developing community bee gardens as alternative livelihoods, a continuation of the initial project established in 2020	30,000
Southern African Wildlife College	South Africa	Replacement of thatched grass roofs of buildings on campus with Harvey thatch tiles	30,000
Carried forward			633,800

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

General Grants (continued)

Name	Country	Project	Amount £
TRAFFIC International	International	1. Quality Time - Delivering TRAFFIC's message and 2. Diversifying the format of TRAFFIC's research for greater influence and access	Balance brought forward 30,000
Wildlife Conservation Nepal	Nepal	Countering wildlife trafficking in Nepal	30,000
Wildlife Trust of India	India	Core costs	30,000
Angaza Vijiji	Kenya	Action or Extinction – Kenya's threatened bats: implementing proactive conservation strategies for bat conservation in the north coast of Kenya	15,000
Botanic Gardens Conservation International	International	Scaling up conservation planning, action and monitoring for threatened trees	15,000
Lion Landscapes	International	Translation of IUCN Guidelines on Human-Wildlife Conflict and Coexistence	11,700
ENV Vietnam	Viet Nam	Combating tiger trafficking in Viet Nam	10,000
Wildlife Friends Foundation Thailand	South East Asia	Enhancing enforcement to end tiger and other wildlife trading in South East Asia	10,000
Alliance of Religions and Conservation (via WWF-UK)	International	Sacred Tigers: integrating spiritual & cultural perspectives on tigers into conservation strategies	10,000
BIOS. CV	Cape Verde	Understanding the sporadic nesting occurrence of green, hawksbill and Olive Ridley turtles in Cabo Verde, West Africa	6,000
Fundación Najil Cab	Colombia	Increasing awareness of native bees in Colombia's coffee region through education, conservation, and research – third phase	6,000
Himalayan Nature	Nepal	Habitat restoration through community participation for the conservation of Chinese pangolin in Kavrepalanchok District, central Nepal	6,000
Latin American Sea Turtles	Costa Rica	Marine conservation in Costa Rica: Pacuare leatherback sea turtle nesting beach, nesting season 2023	5,000
		Carried forward	818,500

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024 (continued)

20. GRANTS PAYABLE (continued)
 The following grants were paid in the year:

General Grants (continued)

Name	Country	Project	Balance brought forward	Amount £
Asociacion Mexicana de Mastozoologia, A.C. (COLAM)	Mexico	First Bat Festival: Meet our Nocturnal Guardians		818,500
				3,000
		TOTAL	821,500	

General Grants Accrued

Name	Country	Project	TOTAL	Amount £
George Adamson Wildlife Preservation Trust	Kenya	Kora Project		10,000
		TOTAL	10,000	
		TOTAL GENERAL GRANTS	831,500	

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024 (continued)

20. GRANTS PAYABLE (continued)
The following grants were paid in the year:

Grants	Number	Amount £
1 st Rufford Small Grants (page 47)	175	1,005,200
2 nd Rufford Small Grants (page 52)	60	354,623
1 st Booster Grants (page 55)	34	335,026
2 nd Booster Grants (page 56)	14	139,902
Completion Grants	0	0
Conference and Learning Event Grants (page 57)	9	99,263
Organisational Grants (page 58)	1	25,000
Total Rufford Small Grants	293	1,959,014
Total General Grants	26	831,500
GRAND TOTAL	319	2,790,514

The cumulative total of direct charitable expenditure paid since inception of the Foundation on 6 April 2007 amounted to £45,680,730 at 5 April 2024 (5 April 2023 - £42,890,216).

The cumulative total of direct charitable expenditure paid since inception of the former Rufford Foundation (charity number 326123) on 14 June 1982 amounted to £62,930,723 at 28 March 2013.

The overall cumulative total of direct charitable expenditure by both foundations to external charities since inception amounted to £108,611,453 (5 April 2023 - £105,820,939).

THE RUFFORD FOUNDATION

England & Wales - Charity number 1117270

Accounts

Charity registration number
1117270



REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
5 APRIL 2023

THE RUFFORD FOUNDATION

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THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023

The Trustees are pleased to submit their report together with the audited financial statements for The Rufford Foundation (also referred to as “the Charity” or “Trust” or “Foundation”) for the year ended 5 April 2023.

The financial statements comply with the Charities Act 2011, the Charity’s trust deed dated 15 November 2006 as revised in 2013 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland - SORP (FRS 102) (issued in October 2019).

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE CHARITY, ITS TRUSTEES AND ADVISERS

Trustees:

The Trustees serving during the year and since the year end were as follows:

E S Brunwin
H B Edwards
J H Laing (Chairman)
R K Reilly (Vice Chairman)
I Smailes
T Kenny (appointed 1 July 2022)

Chief Executive Officer: Stuart Paterson (joined 6 June 2022)

Trust Director: T Kenny (retired 30 June 2022)

Grants Director: J Cole (resigned on 29 April 2022)

Website:

www.rufford.org

Charity registration number:

1117270

Principal address:

6th Floor
250 Tottenham Court Road
London
W1T 7QZ

Bankers:

Clydesdale Bank Plc
Studio B, 154-158 Kensington High Street
London
W8 7RL

Auditor:

Rawlinson & Hunter Audit LLP
Eighth Floor
6 New Street Square
New Fetter Lane
London
EC4A 3AQ

Investment advisers:

Evelyn Partners Investment Management
Services Limited
45 Gresham Street
London
EC2V 7BG

Investment custodians:

SG Kleinwort Hambros Bank
(Channel Islands) Limited
St Julian’s Avenue
St Peter Port
Guernsey
GY1 3AE

Solicitors:

Harbottle and Lewis LLP
7 Savoy Court
London WC2R OEX

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023 (continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is an unincorporated charity established by deed of trust dated 15 November 2006 (the "Trust Deed").

Appointment of Trustees

The power to appoint Trustees is vested in the Chairman of the Trust, J H Laing.

Trustee induction and training

New Trustees undergo an orientation day to brief them on their legal obligations under Charity Law, the decision-making processes, the business plan and recent performance of the Charity. During the induction day, they meet key employees and other Trustees.

Trustees, the Chief Executive Officer ("CEO") and the Trust Director are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

During the year, the Charity was administered on a daily basis by a small, dedicated team headed up by the CEO, Stuart Paterson, assisted by Simon Mickleburgh, Grants Manager, Mariam Weston, Grants Officer, and Jane Raymond and Lisa Rogers, both Trust Administrators.

The CEO reports to the Chairman, J H Laing, on a regular basis.

As reported in the previous year's Report of the Trustees, the role of CEO replaces that of Trust Director following the retirement of Terry Kenny on 30 June 2022.

The Trustees formally meet a minimum of twice a year but individual Trustees also maintain regular contact with the Charity staff.

Following a strategic review of the Charity's grant-making and support to grantees, the Trustees approved a strategic plan that will help enable the Charity to deliver against strategic objectives over the next three years. Refer to Future Plans on page 7 and page 8.

Related parties

None of the Trustees receive remuneration or other benefit from their work with the Charity. The Charity received computer services at a favourable price from Simplicat, in which H B Edwards is beneficially interested. Any work undertaken by Simplicat for the Charity is approved by the other Trustees prior to its commencement and any invoice being paid. The Charity received digital design services from Olivia Smailes, daughter of Trustee Iain Smailes. Any work undertaken by Olivia Smailes for the Charity is approved by the other Trustees prior to its commencement and any invoice being paid.

Transactions with related parties are disclosed in Note 14 to the financial statements.

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023 (continued)

Pay policy for senior staff

The Trustees consider they, together with the Trust Director, his successor, Stuart Paterson (CEO), and the Grants Director prior to his resignation in April 2022 comprise the key management personnel of the Charity who are in charge of directing and controlling, running and operating the Charity on a day-to-day basis.

All Trustees give their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in the notes to the financial statements. The pay of the staff is reviewed annually and normally increased in accordance with inflation data as at the end of September each year.

Governance and risk management

The Trustees have a risk management strategy, including a regularly updated Risk Assessment which is formally approved annually by the Trustees and which comprises:

- a regular review of the risks the Charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.

Particular attention has focused on risks in respect of assets and income, grant-making processes, people and technology. A key element in the management of financial risk is its regular review by the Trustees.

The Trustees have given consideration to the main risks to which the Charity is exposed and are satisfied that systems and procedures are in place to manage these risks.

In addition, the Trustees have taken due consideration of *Good Governance – A Code for the Voluntary and Community Sector*, ensuring that the seven main principles of the Code are adhered to. These are:

- Organisational purpose;
- Leadership;
- Integrity;
- Decision-making, risk and control;
- Board effectiveness;
- Equality, diversity and inclusion; and
- Openness and accessibility.

The Trustees recognise that good governance plays an essential part in securing the future of the Charity and confirm that the said main principles of the Code are followed by them in leading, directing and managing the Charity.

Grant-making policy

The two main areas of giving are The Rufford Small Grants Programme and General Grants.

1. The Rufford Small Grants Programme

The Rufford Small Grants Programme primarily focuses on providing support for applicants from developing countries who are in the early stages of their conservation careers. Projects should have a direct conservation benefit to threatened habitats or species. The programme also focuses on supporting MSc or PhD students or those who have recently graduated from such studies. We also consider other applicants if the project fits our main objectives.

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023 (continued)

1. The Rufford Small Grants Programme (continued)

Applications are completed online and are reviewed once three independent references have been received. Applications are assessed initially by the Charity's staff and, if deemed suitable for independent evaluation, they are referred to Fauna & Flora International which allocates reviewers as appropriate. The reviewers have appropriate expertise to make a recommendation. The final decision on all grants lies with the Trustees of the Charity.

Grants are awarded on a rolling basis but only one grant is made per applicant per year. Grants are only continued where the applicant is able to report clear progress that satisfies the Trustees.

Details of the grants given via the programme are set out below.

1st Rufford Small Grants (RSGs) and 2nd RSGs These are aimed at small conservation programmes and pilot projects. Both these grants are available to individuals and small groups, who can apply for up to £6,000. Having successfully completed a 1st RSG, applicants can apply for a 2nd RSG of up to £6,000.

1st Booster Grants Having successfully completed a 2nd RSG, applicants can apply for a 1st Booster Grant of up to £10,000. At this stage applicants are encouraged to seek funding from additional sources.

2nd Booster Grants Having successfully completed a 1st Booster Grant, applicants can apply for a 2nd Booster Grant of up to £10,000. At this stage applicants are expected to have funding from additional sources.

Completion Grants Having successfully completed a 2nd Booster Grant, applicants can apply for a Completion Grant of up to £15,000. At this stage applicants are expected to have significant funding from additional sources. These grants should provide a final boost to applicants who have already been supported through previous grants and enable them to then apply for support from other major funders. Once an applicant has received a Completion Grant they are not eligible for any further funding through The Rufford Small Grants Programme.

Building on the success of the Rufford Conference programme (2012-2022), the Trustees approved a strategic shift of the Charity's efforts to enhance the capabilities of Rufford Small Grant recipients through Rufford Learning Events. These events will focus on needs-based capacity building, networking and support for next-stage Rufford Small Grant applications. Themes and specific topics for learning will be based on a needs assessment of grantees in each location, with Rufford staff supporting as required. Funds were granted for one Learning Event during the financial year which was delivered in Brazil.

To reach new audiences, raise awareness about the Foundation and our funding opportunities, and to help applicants to improve the quality of their Rufford Small Grant applications, Charity staff organised workshops at the Student Conference for Conservation Science (Cambridge, March 2023) and The International Conference on Human-Wildlife Conflict and Coexistence (Oxford, March 2023).

2. General Grants

Grants are made, generally to small or medium-sized organisations, for nature conservation projects, predominantly in developing countries. Details of these grants are given in Note 19.

Grants of £10,000 and below

Grants are made on an annual basis, some being strictly 'one-off'. These grants are generally made at the discretion of the CEO, following a recommendation of the Grants Manager on the basis of the written information received, which includes the latest annual report and accounts. These grants are reviewed and ratified by the Trustees at their next meeting.

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023 (continued)

2. General Grants (continued)

Grants of over £10,000 and up to £30,000

The procedure is as above, although a visit may be made or a meeting arranged in order to obtain additional details. All these grants are approved by at least one Trustee on the basis of a recommendation made by the Trust Director or CEO, and Grants Manager. These grants are reviewed and ratified by the Trustees at their next meeting.

Grants of over £30,000

Where a grant of over £30,000 is contemplated, if practical, the CEO, Grants Manager or a Trustee visit the organisation concerned prior to making a recommendation to the Trustees. Alternatively, an organisation may be invited to a Trustees' Meeting to make their proposal in person. Where appropriate, applications are also referred, for advice, to experts with whom the Charity has close links. None of these grants are made without the approval of J H Laing and a majority of the remaining Trustees.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The objects of the Charity are to use the income to:

- Promote for the benefit of the public predominantly in countries other than those denoted by the International Monetary Fund as 'Advanced Economies', the conservation and protection of fauna and flora and the conservation, protection and improvement of the natural environment.
- Advance the education of the public in the conservation and protection of fauna and flora and the conservation, protection and improvement of the natural environment including research into the same and the dissemination of the useful results of such research.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant-making policy for the year.

The Charity carries out these objects by providing grants to finance the related projects.

FINANCIAL REVIEW

Reserves policy

The reserves at the year end comprised the capital fund of £116,906,256 (2022 - £121,598,312) and income fund of £759,206 (2022 - £895,217).

The Trustees have used the annual net income for grant-making and related support and governance costs. The Trustees intend to use up the entire annual net income for future years, although they do have power to accumulate income and capitalise it as an accretion to the Trust during the period of 21 years from the date of the Trust Deed (15 November 2006).

The Trustees have in the past determined that the capital fund is held in order that the Charity is able to generate income for its future charitable expenditure and that the capital funds of the Charity will not generally be applied for its objectives and activities. However, the Trust Deed revised in 2013 allows up to 2% of the capital fund per annum to be used for its objectives and activities.

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023 (continued)

Fundraising

The Trustees have referred to the Code of Fundraising Practice ("the Code") which was developed by the fundraising community through the work of the Institute of Fundraising and Public Fundraising Association, and the Guidance on Charities and Fundraising issued by the Charity Commission ("CC20"). They confirm that the new Code and CC20 have no impact on the Charity as it does not engage in any public fundraising activities.

Investment powers

The Trustees' investment powers are unrestricted.

Investment policy

The Trustees' investment policy shall, unless the Trustees resolve otherwise for good reason, be to maintain the real capital value of the Charity, whilst at the same time achieving and maintaining a reasonable level of income for distribution in accordance with the objects of the Charity.

The Trustees aim to have a portfolio of investments ranging from units in "The Diversified Property Fund for Charities" (0% - 20% of the total asset value), to fixed interest securities – non-index linked (20% - 45% of the total asset value), fixed interest – index linked (0% - 20% of the total asset value), equities (35% - 65% of total asset value) and cash (0 - 5% of total asset value). Advice will be sought by the Trustees from Evelyn Partners Investment Management Services Limited, if the asset allocation falls outside of these parameters.

The Trustees have agreed in principle for a long-term period of investment.

No direct investment may be made in any company that derives the majority of its income from airlines, alcohol, oil and gas exploration or production, mining, armaments, gambling or tobacco-related activities.

Investment performance

Markets have been more settled in 2023 post the year end following the very poor year experienced in 2nd half of 2022 and early 2023 due to the rapid rise in global interest rates. While inflationary pressures have remained strong, there are signs that the worst is over and that interest rates are nearing their peak. The markets are particularly sensitive to new releases of economic data and we have yet to see a sustained rally in asset prices, as clear evidence that interest rates have peaked has proven elusive. Expectations of when rates will start to decline have repeatedly been pushed back. Economies have remained resilient with labour markets remaining unexpectedly strong. Fears of a severe recession have eased although growth is set to be modest, and possibly negative, in the near term. Geopolitical factors have added to the general uncertainty. UK and US elections are now coming into view with both countries set to go to the polls in 2024.

The portfolio continues to meet its "Investment objective" of "Aiming to provide a mixture of income and capital growth".

The overall composition of the portfolio continues to be considered appropriate in light of the Trustees' aim "...to maintain the real capital value of the Trust Fund, whilst at the same time achieving and maintaining a reasonable level of income for distribution..."

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023 (continued)

Investment performance (continued)

The portfolio remained invested in equities, corporate bonds and property (via units in the Diversified Property Fund for Charities). The investments remained within the asset allocation bands agreed with the Trustees, and detailed annually in the Charity's "Policy Statement for the investment of the Trust Fund". Over the financial year, the Charity's investments provided a negative total return of -1.19%. During the same period, the ICE BofA UK Gilts All Stocks Index fell by 15.5%, while the MSCI United Kingdom Net total return index increased by 4.9%, both on a total return basis.

Overall, the Trustees were satisfied with the portfolio's performance during the year considering the global and UK economic conditions.

HOW OUR OBJECTIVES AND ACTIVITIES DELIVERED PUBLIC BENEFIT: A REVIEW OF ACHIEVEMENTS AND PERFORMANCE

The Trustees are pleased that the achievements and performance of the Charity, as set out below, demonstrate the continuing delivery of public benefit.

The results for the year are set out on pages 14 and 15.

This year a total of 337 (2022 - 280) grants were awarded. This reflects an increase in the numbers of applications received via the Rufford Small Grants Programme.

Type	Number	2022-23 Total £	Number	2021-22 Total £
Rufford Small Grants Programme				
1 st Rufford Small Grants	186	1,074,242	152	860,844
2 nd Rufford Small Grants	68	401,699	38	221,991
1 st Booster Grants	26	259,958	22	218,648
2 nd Booster Grants	11	108,984	9	89,967
Completion Grants	2	29,832	6	89,850
Conference Grants	5	37,363	8	60,874
SUB-TOTAL	298	£1,912,078	235	£1,542,174
General Grants	39	£961,287	45	£1,004,260
TOTAL	337	£2,873,365	280	£2,546,434

A complete breakdown of grants made during the year including the name, country, title of the project funded and amount is shown on pages 32 to 59.

FUTURE PLANS

In October 2022, the Foundation contracted an external consultant to facilitate a strategic review and development of a new strategic plan. The process involved conducting key stakeholder interviews, contacting all Rufford Small Grant recipients from the previous five years (with a response rate of 54%) and running two workshops with Charity staff.

The Chair of the Trustees was involved from the outset and informed throughout the process by the CEO. The new strategic plan (2023-2026) was approved by the Trustees in April 2023.

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023 (continued)

FUTURE PLANS (continued)

Our strategy sets out the Charity's future plans, which revolve around delivering the following strategic outcomes.

Outcome 1

Grantees are conserving nature in emerging economy countries.

The Charity plans to increase the total amount of funding granted to small scale conservation and research projects through its Rufford Small Grants Programme. Available grant will reduce from five to four but funding amounts for each individual Rufford Small Grant will increase from between £6,000 and £15,000 to £7,000 and £18,000. Concurrently, the Charity will wind down funding through General Grants. A new funding mechanism, Organisational Grants, will be launched in 2023, targeting Rufford Small Grant recipients who have demonstrated a commitment to conservation and are now striving to maintain resilient NGOs.

The Trustees' medium-term target (3-5 years) is to underwrite grants of £3,000,000 per annum with ideally £2,000,000 per annum funded through The Rufford Small Grants Programme and £1,000,000 through General Grants, Organisational Grants, Learning Events and other funding opportunities.

Outcome 2

Grantees will have enhanced conservation capacities to work within the conservation related roles.

Rufford Learning Events will enhance capacity, create national networks, increase the number of follow up applications and build trusting relationships between the Charity and grantees. Our target will be to fund and participate in at least three learning events each year.

Staff at the Charity shall plan to deliver or attend workshops and networking events at conservation conferences in the UK and overseas. The Charity shall also consider sponsoring conservation conferences and meetings, specifically to enable early-career conservationists to travel to such events.

Outcome 3

The Charity will collaborate with experts and institutions to achieve the stated purpose.

Having recruited staff with conservation expertise, the Charity plans to collaborate with conservation donors and capacity building initiatives that can prove beneficial to Rufford grantees.

Outcome 4

The Charity will continue to be an effective and responsible charity.

The Charity will continue to ensure that funding is being used effectively. Investments shall continue to be managed in line with the Charity's charitable objects.

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023 (continued)

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, and where relevant, the Charities Act 2022, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

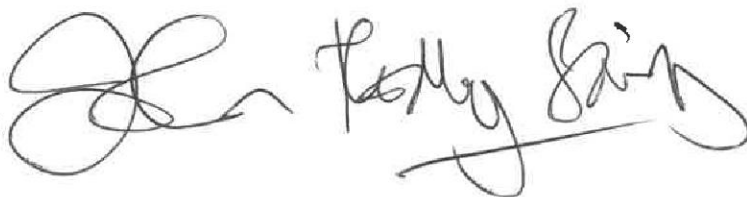
The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

AUDITOR

A resolution will be proposed at the Trustees' Meeting that Rawlinson & Hunter Audit LLP be re-appointed as auditor to the Charity for the ensuing year.

Approved by the Trustees and signed on their behalf by

J H Laing
Trustee



Date:

13
/12
/23

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF
THE RUFFORD FOUNDATION

Opinion

We have audited the financial statements of The Rufford Foundation ("the Charity") for the year ended 5 April 2023 which comprise the Statement of Financial Activities (including Income and Expenditure), the Balance Sheet, the Statement of Cash Flows and the related notes, 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 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 5 April 2023, and of its 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; and
- have been prepared in accordance with the requirements of the Charities Act 2011, and where relevant, the Charities Act 2022.

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 Financial Reporting Council'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.

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF
THE RUFFORD FOUNDATION (continued)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Report of the Trustees and Financial Statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities, (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the Financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 9, the Trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF
THE RUFFORD FOUNDATION (continued)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

Based on our understanding of the Charity and the charitable sector, we identified that the principal risks of non-compliance with laws and regulations related to breaches of UK regulations. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011, and where relevant, Charities Act 2022. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to inflate revenue of the Charity, and management bias in accounting estimates and judgemental areas of the financial statements, such as revenue recognition and provisions. Audit procedures performed by us included:

- discussions with the Trustees and key management involved in the risk and compliance functions including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- the analytical review of the detailed Statement of Financial Activities for variances that are either unexpected or considered not to be in accordance with our understanding of the business during the year;
- obtaining and reviewing for completeness a list of entities and persons considered to be related parties (as defined by Financial Reporting Standard 102) and reviewing the ledgers of the Charity for previously unreported related party transactions;
- reviewing correspondence and agreements between the Charity and its grantees and suppliers, and discussions with the management in relation to their compliance with laws and regulations;
- challenging assumptions made by management in arriving at accounting estimates and judgements, in particular in relation to the recognition of revenue and grant provisions;
- identifying and testing journal entries, in particular, any journal entries posted with unusual account combinations, such as a credit to revenue and a debit to the balance sheet (other than to expected accounts), which may be indicative of the overstatement or manipulation of revenue; and
- designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing.

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF
THE RUFFORD FOUNDATION (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

Because of the inherent limitations of an audit and the audit procedures described above, there is an unavoidable risk that we will not have detected all irregularities, including some leading to material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remains a higher risk of non-detection of irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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 Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Rawlinson & Hunter Audit LLP

Rawlinson & Hunter Audit LLP
Statutory Auditor
Chartered Accountants

Eighth Floor
6 New Street Square
New Fetter Lane
London
EC4A 3AQ

Date: *13 December 2023*

Rawlinson & Hunter Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE RUFFORD FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE)
FOR THE YEAR ENDED 5 APRIL 2023

UNRESTRICTED FUNDS

	Note	Capital Fund £	Income Fund £	Total Funds 2023 £	Total Funds 2022 £
Income from:					
Investments	2	-	3,606,897	3,606,897	4,500,985
Bank interest receivable		-	11,468	11,468	336
Other income – gift aid relief		-	14,592	14,592	24,450
Total income		-	3,632,957	3,632,957	4,525,771
Expenditure:					
Costs of raising funds:					
Investment management costs	3	-	319,829	319,829	332,975
Charitable activities					
Rufford Small Grants Programme	4	-	2,315,658	2,315,658	2,024,242
General Grants	4	-	1,133,481	1,133,481	1,273,337
Total expenditure		-	3,768,968	3,768,968	3,630,554
Net expenditure before (losses)/gains on investments		-	(136,011)	(136,011)	895,217
Net (loss)/gains on investments:					
Realised (loss)/gain on disposal of fixed asset investments		(665,351)	-	(665,351)	73,959
Unrealised (loss)/gain on revaluation of fixed asset investments	10	(4,026,705)	-	(4,026,705)	8,164,242
Net (loss)/income (carried forward)		(4,692,056)	(136,011)	(4,828,067)	9,133,418

The notes on pages 18 to 59 form part of these financial statements

THE RUFFORD FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE)
FOR THE YEAR ENDED 5 APRIL 2023 (continued)

UNRESTRICTED FUNDS					
	Note	Capital Fund £	Income Fund £	Total Funds 2023 £	Total Funds 2022 £
Net (loss)/income (brought forward)		(4,692,056)	(136,011)	(4,828,067)	9,133,418
Transfers between funds		-	-	-	-
Net movement in funds	7	(4,692,056)	(136,011)	(4,828,067)	9,133,418
Reconciliation of funds:					
Total funds brought forward		121,598,312	895,217	122,493,529	113,360,111
Total funds carried forward		<u>£116,906,256</u>	<u>£759,206</u>	<u>£117,665,462</u>	<u>£122,493,529</u>

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

THE RUFFORD FOUNDATION

BALANCE SHEET

5 APRIL 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets:					
Tangible fixed assets	9		476,725		487,473
Investments	10		116,856,128		121,299,474
			<u>117,332,853</u>		<u>121,786,947</u>
Current assets:					
Debtors	11	301,499		294,173	
Cash at bank and in hand		305,073		702,336	
		<u>606,572</u>		<u>996,509</u>	
Liabilities:					
Creditors - amounts falling due within one year	12	(273,963)		(289,927)	
			<u>332,609</u>		<u>706,582</u>
Net current assets			<u>332,609</u>		<u>706,582</u>
Net assets			<u>£117,665,462</u>		<u>£122,493,529</u>
Unrestricted Charity funds					
Capital Fund	18		116,906,256		121,598,312
Income Fund	18		759,206		895,217
Total Charity funds			<u>£117,665,462</u>		<u>£122,493,529</u>

Approved by the Trustees and signed on their behalf by

J H Laing
Trustee

Date:



13/12/23

The notes on pages 18 to 59 form part of these financial statements

THE RUFFORD FOUNDATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 5 APRIL 2023

	Note	2023 £	2022 £
Net cash outflow from operating activities	17	(3,763,494)	(3,725,390)
Cash flow from investing activities			
Payments to acquire tangible fixed assets	9	(3,425)	(2,193)
Payments to acquire investments	10	(9,560,547)	(2,959,465)
Receipts from sales of investments	10	9,649,392	2,289,025
Interest received		11,468	86,298
Investment income received		3,606,897	4,415,212
Net cash inflow from investing activities		3,703,785	3,828,877
Net (decrease)/increase in cash and cash equivalents		(59,709)	103,487
Cash and cash equivalents brought forward		814,387	710,900
Cash and cash equivalents carried forward		£754,678	£814,387
Cash and cash equivalents consists of:			
Cash at bank and in hand		305,073	702,336
Short term deposits	10	449,605	112,051
Cash and cash equivalents at 5 April 2023		£754,678	£814,387

The notes on pages 18 to 59 form part of these financial statements

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2023

1. ACCOUNTING POLICIES

General information

The Rufford Foundation (“the Charity” or “Trust”) is a registered charity (charity number 1117270) whose principal object is to use the income of the Charity to:

- Promote for the benefit of the public predominantly in countries other than those denoted by the International Monetary Fund as ‘Advanced Economies’, the conservation and protection of fauna and flora and the conservation, protection and improvement of the natural environment.
- Advance the education of the public in the conservation and protection of fauna and flora and the conservation, protection and improvement of the natural environment including research into the same and the dissemination of the useful results of such research.

Basis of preparation and assessment of going concern

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and where relevant, the Charities Act 2022, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Ukraine conflict and the increases in inflation and interest rates have created significant operational and financial pressures on some businesses. Having considered the contingency plans in place and reviewed updated cashflow forecasts, the Trustees consider that, given the substantial net asset base of the Charity and its ability to manage its grant making within the resources available to it, there are no material uncertainties about the Charity’s ability to continue as a going concern. The Trustees therefore consider the adoption of the going concern basis in preparing these financial statements continues to be appropriate.

The financial statements are prepared in Sterling which is the functional currency of the Charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

All income is recognised once the Charity has entitlement to the funds and it is probable that the funds will be received within the Charity or on behalf of the Charity and the monetary value of the income can be measured with sufficient reliability.

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2023 (continued)

1. ACCOUNTING POLICIES (continued)

Donations

Donations received for the general purposes of the Charity are credited to unrestricted income funds. Donations for purposes restricted by the wishes of the donor are credited to restricted income funds.

Investment income

Investment income represents dividends and interest receivable from investments.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

- The cost of raising funds consists of investment management and custodian fees.
- Charitable activities include grants payable to third parties in furtherance of the charitable objectives of the Charity and include both the direct costs and support costs relating to these activities.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure was incurred.

Grants payable to third parties are within the Charity's objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when the recipient is notified of the grant and any unfulfilled conditions attaching to the grant are outside of the control of the Charity.

Support costs allocation

Support costs are those functions that assist the work of the Charity but do not directly represent charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of supporting the charitable activities and governance costs. The bases on which support costs have been allocated are set out in Note 5.

Governance costs include those incurred in the governance of the Charity and its assets and are primarily associated with constitutional and statutory requirements.

Status of funds - capital and income

Unrestricted funds are those funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2023 (continued)

1. ACCOUNTING POLICIES (continued)

Status of funds - capital and income (continued)

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. There are no restricted funds.

The Trustees have complete discretion for the use of the income funds in pursuance of the Charity's objectives. In accordance with the terms of the Trust Deed, up to 2% of the capital fund per annum can be used to meet the Charity's objectives and activities.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. The leasehold property is stated at its deemed cost at 5 April 2014 in accordance with FRS 102. Provision for depreciation of tangible assets is made on the straight line basis at rates calculated to write off the cost of the assets less their estimated residual values, over their expected working lives, which are considered to be:

Leasehold property	- over 50 years
Office equipment	- over 4 years

Investments

Investments are recognised initially at fair value which is normally the transaction price including transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

The fair value of listed investments is determined by reference to the quoted price being the Stock Exchange mid-price. The fair value of unlisted investments is determined by reference to the quoted price for identical assets in an active market.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

Realised and unrealised gains and losses

Realised gains and losses are recognised on disposal of investments. Unrealised gains and losses are recognised on the market value of investments at the balance sheet date.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in "Expenditure" within the Statement of Financial Activities.

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2023 (continued)

1. ACCOUNTING POLICIES (continued)

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amount of cash with insignificant risk of change in value.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Charity's cash management.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised initially at transaction cost and subsequently at amortised cost.

Employee benefits

When employees have rendered service to the Charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The Charity contributes to personal pension plans in respect of all employees. The expenditure charged in the financial statements represents contributions payable in respect of these schemes during the year.

Foreign currencies

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions denominated in foreign currencies are converted at the rate of exchange ruling at the date of the transaction. All translation differences are taken to the Statement of Financial Activities as they arise.

Operating lease

Rentals under operating leases are charged to the Statement of Financial Activities as they are incurred. Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period of the lease.

Judgements and key sources of estimation uncertainty

In preparing these financial statements, the Trustees have to make judgements on how to apply the Charity's accounting policies and make estimates about the future. The critical judgement that have been made at arriving at the amounts recognised in the financial statements and the key areas of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying value of assets and liabilities in the next financial year, are discussed below:

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2023 (continued)

1. ACCOUNTING POLICIES (continued)

Judgements and key sources of estimation uncertainty (continued)

Property fund investments valuation

The Trustees use the property fund valuation prepared by the property fund itself, The Diversified Property Fund for Charities. The valuation of the property fund investment is expected to be largely in line with the performance of the commercial property market in the UK.

2. INCOME FROM INVESTMENTS	2023	2022
	£	£
Investment assets within the United Kingdom:		
Quoted dividends - UK equities	2,292,167	3,168,902
Unquoted dividends – UK equities	1,092,782	1,075,667
Interest - UK fixed interest securities	34,536	85,773
Investment assets outside the United Kingdom:		
Dividends - Overseas equities	187,534	170,643
	£3,606,897	£4,500,985

3. INVESTMENT MANAGEMENT COSTS

Investment management costs are costs of managing the investment portfolio payable to the investment manager and the investment custodians for the year ended 5 April 2023.

4. CHARITABLE ACTIVITIES

Analysis of charitable activities

The Charity undertakes its charitable activities through grant-making to a number of charitable organisations in furtherance of its charitable activities.

Type of Grant	Grants payable (Note 19)	Total support costs (Note 5)	Total
	2023	2023	2023
	£	£	£
All for nature conservation:			
Rufford Small Grants Programme	1,912,078	394,924	2,315,658
General Grants	961,287	180,850	1,133,481
	£2,873,365	£575,774	£3,449,139

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023 (continued)

4. CHARITABLE ACTIVITIES (continued)

Type of Grant	Grants payable	Total support costs (Note 5)	Total
	2022 £	2022 £	2022 £
All for nature conservation: Rufford Small Grants Programme	1,542,174	482,066	2,024,240
General Grants	1,004,260	269,079	1,273,339
	£2,546,434	£751,145	£3,297,579

5. ANALYSIS OF SUPPORT COSTS

The Charity allocates its governance and support costs as shown in the table below.

Cost type	Total Support costs (Note 4)	Basis of allocation
	2023 £	2023
Governance (Note 6)	81,083	Staff time
Wages and salaries (Note 8)	337,811	Staff time
Premises costs	94,879	Staff time
Office expenses	12,377	Staff time
Computing and website development consultancy	8,763	Staff time
Other consultancy	8,724	Invoice
Depreciation (Note 9)	13,340	Staff time
Bank fees	4,117	Invoice
Subscriptions	1,948	Invoice
Travel expenses	12,732	Invoice
	£575,774	

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2023 (continued)

5. ANALYSIS OF SUPPORT COSTS (continued)

Cost type	Total Support costs (Note 4)	Basis of allocation
	2022 £	2022
Governance (Note 6)	68,264	Staff time
Wages and salaries (Note 8)	488,224	Staff time
Premises costs	91,199	Staff time
Office expenses	15,172	Staff time
Computing and website development consultancy	5,865	Invoice
Depreciation	14,446	Staff time
Bank fees	4,780	Invoice
Subscriptions	160	Invoice
Travel expenses	63,035	Invoice
	£751,145	

6. GOVERNANCE COSTS

	2023 £	2022 £
Wages and salaries (Note 8)	8,782	9,181
Premises costs	4,994	4,800
Office expenses	652	798
Insurance	6,241	5,345
Trustees meeting expenses	194	89
Audit	36,300	31,890
Accountancy	13,823	6,390
Legal and professional fees	8,344	8,702
Computing and website development consultancy	920	309
Depreciation (Note 9)	833	760
	£81,083	£ 68,264

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023 (continued)

7. NET MOVEMENT IN FUNDS

	2023	2022
	£	£
This is stated after charging:		
Operating leases – land and buildings	£72,540	£72,540
Depreciation	£14,173	£15,206
Auditor's remuneration - audit	£36,300	£31,890
Auditor's remuneration - non audit fees	£13,823	£6,390
	£138,036	£136,826

The decrease in capital funds totalling £4,692,056 (2022 – increase of £8,238,201), arose due to an unrealised loss on revaluation of fixed asset investments of £4,026,705 (2022 – unrealised gain £8,164,242) and a realised loss on disposals of fixed asset investments of £665,351 (2022 – realised gain £73,959).

8. STAFF COSTS

	2023	2022
	£	£
Staff costs as disclosed in Notes 5 and 6 were as follows:		
Wages and salaries	284,076	414,881
Social security costs	34,185	45,078
Pensions and other staff costs	28,332	37,446
	£346,593	£497,405

	2023	2022
	Number	Number
The average monthly number of employees was 5 (2022 - 5).		
Number of employees earning between £60,000 - £70,000	1	1
Number of employees earning between £70,001 - £80,000	1	-
Number of employees earning between £80,001 - £90,000	-	-
Number of employees earning between £90,001 - £100,000	-	-
Number of employees earning between £100,001 - £110,000	-	-
Number of employees earning between £110,001 - £120,000	-	1
Number of employees earning between £120,001 - £200,000	-	1
	-	2

The Trustees received no remuneration for their services during the year (2022 - £Nil). See Note 14 for other Trustees related transactions.

The key management personnel of the Charity comprise the Trustees, the CEO, the Trust Director (retired June 2022) and the Grant Director (resigned April 2022). The total employee compensation (gross salaries, pension contributions and private medical premiums) received by the key management personnel of the Trust were £138,078 (2022 - £282,365).

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023 (continued)

9. TANGIBLE FIXED ASSET

	Leasehold property £	Office equipment £	Total £
Cost			
At 6 April 2022	575,000	71,719	646,719
Additions	-	3,425	3,425
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 5 April 2023	575,000	75,144	650,144
Depreciation			
At 6 April 2022	92,000	67,246	159,246
Charge for the year	11,500	2,673	14,173
	<hr/>	<hr/>	<hr/>
At 5 April 2023	103,500	69,919	173,419
Net book value			
At 5 April 2023	£471,500	£5,225	£476,725
	<hr/>	<hr/>	<hr/>
At 5 April 2022	£483,000	£4,473	£487,473
	<hr/>	<hr/>	<hr/>

The leasehold property held at 5 April 2023 was valued at £575,000 on 1 April 2014 by Martin Heath Associates, Chartered Surveyor on a vacant possession basis. The Trustees have elected to use the valuation of £575,000 at 1 April 2014 as the deemed cost in accordance with the transition rules of FRS 102. The leasehold property is used for charitable purposes. The proceeds of any future sale of the leasehold property will be used for charitable purposes. The other assets are used for the management and administration of the Charity.

10. FIXED ASSET INVESTMENTS

	2023 £	2022 £
Investments comprise:		
United Kingdom	89,660,172	96,585,430
Overseas	27,195,956	24,714,044
	<hr/>	<hr/>
Total Investments	£116,856,128	£121,299,474
	<hr/>	<hr/>
Unrealised (loss)/gain on investments in the year:		
United Kingdom	(4,508,617)	5,773,910
Overseas	481,912	2,390,332
	<hr/>	<hr/>
Total unrealised (loss)/gain on investments in the year	£(4,026,705)	£ 8,164,242
	<hr/>	<hr/>

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023 (continued)

10. FIXED ASSET INVESTMENTS (continued)

Investment assets within the United Kingdom

	Unquoted Securities	Quoted Securities	Cash held by custodian	Total
	2023 £	2023 £	2023 £	2023 £
Cost/market value				
At 6 April 2022	22,093,626	74,379,753	112,051	96,585,430
Additions	-	7,560,547	12,663,508	20,224,055
Disposals	-	(10,314,743)	(12,325,953)	(22,640,696)
Unrealised investment loss	(2,554,209)	(1,954,408)	-	(4,508,617)
At 5 April 2023	<u>£19,539,417</u>	<u>£69,671,149</u>	<u>£449,606</u>	<u>£89,660,172</u>

Investment assets within the United Kingdom

	Unquoted Securities	Quoted Securities	Cash held by custodian	Total
	2022 £	2022 £	2022 £	2022 £
Cost/market value				
At 6 April 2021	18,699,442	72,680,629	272,357	91,652,428
Additions	-	1,534,465	6,714,532	8,248,997
Disposals	-	(2,215,067)	(6,874,838)	(9,089,905)
Unrealised investment gain	3,394,184	2,379,726	-	5,773,910
At 5 April 2022	<u>£22,093,626</u>	<u>£74,379,753</u>	<u>£112,051</u>	<u>£96,585,430</u>

Investment assets outside the United Kingdom

	2023 Quoted securities Total £	2022 Quoted securities Total £
Cost/market value		
At 6 April 2022	24,714,044	20,898,712
Additions	2,000,000	1,425,000
Unrealised investment gain	481,912	2,390,332
At 5 April 2023	<u>£27,195,956</u>	<u>£24,714,044</u>

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023 (continued)

10. FIXED ASSET INVESTMENTS (continued)

The following investments represent material investments (more than 5% of the total investment portfolio) of the Charity:

	Market Value	Percentage of total
	2023	2023
	£	%
UK Investments		
The Diversified Property Fund for Charities (unquoted securities)	£19,539,417	16.72%
Vontabel Management S.A Twentyfour Absolute Rtn	£6,759,197	5.78%
I Shares FTSE 100	£6,578,757	5.63%
M&G Securities Limited UK Inflation Linked Corp Bond I Inc	£6,020,874	5.15%
Overseas Investments		
Fundsmith Sustainable	£7,932,990	6.79%
Tb Everlode Global Inc. F Gbp Inc.	£7,780,934	6.66%
Guard Global Equity I Gbp Inc.	£8,050,056	6.89%
	Market Value	Percentage of total
	2022	2022
	£	%
UK Investments		
The Diversified Property Fund for Charities (unquoted securities)	£22,093,626	18.21%
Vontabel Management S.A Twentyfour Absolute Rtn	£7,075,106	5.83%
I Shares FTSE 100	£8,539,365	7.04%

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023 (continued)

10. FIXED ASSET INVESTMENTS (continued)

	Market Value	Percentage of total
	2022	2022
	£	%
Overseas Investments		
Fundsmith Sustainable	£7,898,326	6.51%
Tb Evenlode Global Inc. F Gbp Inc.	£7,504,010	6.19%
Guard Global Equity I GBP INC	£7,911,013	6.52%

11. DEBTORS

	2023	2022
	£	£
Prepayments and accrued income	301,499	294,173
	<u>£301,499</u>	<u>£ 294,173</u>

12. CREDITORS - amounts falling due within one year

	2023	2022
	£	£
Taxation and social security	8,956	13,367
Other creditors	57,162	58,203
Accruals and deferred income	207,845	218,357
	<u>£273,963</u>	<u>£ 289,927</u>

13. COMMITMENTS UNDER OPERATING LEASE

At 5 April 2023, the Charity was committed to making the following future aggregate minimum lease payments under a non-cancellable operating lease for land and buildings:

	2023	2022
	£	£
Within 1 year	72,540	72,540
Between 2 and 5 years	290,160	290,160
After 5 years	36,300	103,579
	<u>£399,000</u>	<u>£466,279</u>

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023 (continued)

14. TRANSACTIONS WITH TRUSTEES AND CONNECTED PERSONS

No Trustee received any remuneration or reimbursement of expenses. Transactions with key management personnel are disclosed in Note 8.

During the year, the Charity received computer services at a price favourable to the Charity of £6,043 (2022 - £6,162) from Simplicat ("Simplicat"), an entity in which H B Edwards is beneficially interested. The amount is inclusive of VAT where applicable. During the year, the Charity provided a grant of £35,000 (2022 - £35,000) to a UK registered charity (1149464), Wild Team Conservation in which E S Brunwin is a trustee on the board. Olivia Smailes (daughter of Trustee, Iain Smailes) completed digital design work for The Rufford Foundation in March 2023 for which she received £265. Any work undertaken by Simplicat or Olivia for the Charity or the grant to Wild Team Conservation is approved by the other Trustees prior to any amount being paid.

15. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are the Trustees.

16. FINANCIAL INSTRUMENTS

The carrying amounts of the Charity's financial instruments are as follows:

	2023	2022
	£	£
<i>Financial assets:</i>		
Measured at fair value through SOFA:		
- Fixed asset listed investments (Note 10)	£96,867,105	£99,093,797
- Fixed asset unlisted investments (Note 10)	£19,539,417	£22,093,626
- Cash at investment managers (Note 10)	£449,606	£112,051
- Cash at bank	£305,073	£702,336
Measured at amortised cost:		
- Other debtors and accrued income (Note 11)	£274,135	£269,749
<i>Financial liabilities:</i>		
Measured at amortised cost:		
- Other creditors (Note 12)	£(57,162)	£(58,203)
- Accruals (Note 12)	£(39,864)	£(123,780)

The income, expenses, net gains and net losses attributable to the Charity's financial instruments are summarised as follows:

	2023	2022
	£	£
<i>Income and expense:</i>		
Financial assets measured at fair value through SOFA:		
Net (losses)/gains (including changes in fair value)	£(4,692,056)	£8,238,201

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2023 (continued)

17. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net movement in funds	(4,828,067)	9,133,418
Dividends received	(3,606,897)	(4,415,212)
Interest receivable	(11,468)	(86,298)
Depreciation and impairment of tangible fixed assets (Note 9)	14,173	15,206
Losses/(gains) on investment revaluations (unrealised)	4,026,705	(8,164,242)
Loss/(gains) on disposal of fixed asset investments (realised)	665,351	(73,959)
(Increase)/decrease in debtors	(7,327)	13,270
Decrease in creditors	(15,964)	(147,573)
	<u>£(3,763,494)</u>	<u>£(3,725,390)</u>
Net cash outflow from operating activities	<u>£(3,763,494)</u>	<u>£(3,725,390)</u>

18. FUND RECONCILIATION

Unrestricted funds	Fund balances brought forward	Total income	Total expenditure	Losses on investments	Transfer between funds	Fund balances carried forward
	£	£	£	£	£	£
Capital funds	121,598,312			(4,692,056)	-	116,906,256
Income funds	895,217	3,632,957	(3,768,968)		-	759,206
Total funds	<u>£122,493,529</u>	<u>£3,632,957</u>	<u>£(3,768,968)</u>	<u>£(4,692,056)</u>	<u>£ -</u>	<u>£117,665,462</u>

Fund descriptions

Capital funds are funds donated by the Settlor that are invested in listed and unlisted investments and includes accumulated gains and losses from the investments.

Income funds are accumulated funds from ad-hoc donations, dividends, fixed interest and other income receivable net of grants payable, support costs, investment management costs and other expenditure.

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023 (continued)

19. GRANTS PAYABLE

The following grants were payable in the year:

<u>1st Rufford Small Grants</u>	Country	Project	Amount
Name Aditya Pradhan	India	Conserving and Monitoring Woodpeckers and Other Birds in the Differently Managed Forests of Darjeeling, Eastern Himalaya, India	6,000
Adu-Gyamfi Asamoah	Ghana	Restoration and Conservation of the Globally Significant Biodiversity Area in Tano Offin Forest Reserve through Participatory Forest Management Approach	6,000
Agostina Juncosa Polzella	Argentina	Listening to Owls and People in the Fragmented Atlantic Forest: Detecting and Addressing Threats through Passive Acoustic Recording and Community Engagement	6,000
Agustina Murgia	Argentina	Small Mammal Communities of North-Western Argentina as Biomonitoring Strategy for the Effects of Climate Change on High Mountain Ecosystems	6,000
Akashdeep Roy	India	Understanding the Construction of Human-Wildlife Conflict through a Political Ecology Framework in the North Bengal Region, India	6,000
Alain Delon Mouafo Takoune	Cameroon	Scaling up Giant Pangolin (<i>Smutsia gigantea</i>) Conservation through Research and Local Community Engagement in a Forest/Savannah Mosaic Area of Cameroon	6,000
Altyнай Kaidarova	Kazakhstan	Current Status of Caspian Sea Coastal Waters in Kazakhstan and Rehabilitation of Caspian Seals	6,000
Ana Elisabeth Cordeiro Sayegh	Brazil	Chemical Characterization of Plastics Ingested by Sea Turtles	6,000
Andrea Mariel Neme	Argentina	Contributions to the Conservation of Large Terrestrial Mammals and the Food-Security of the Indigenous and Peasant Communities of the Argentine Dry Chaco	6,000
Andres Angulo-Rubiano	Cameroon	Diversity and Assembly of Forest and Savanna Bird Communities across a Rainfall Gradient in Central Africa	6,000
Anirban Roy	India	Attaining 'Appropriate Restoration' – Analysing Reforestation & Afforestation Efforts through the Lens of Ecological and Community-Need Drivers	6,000
Arpitha Jayanth	India	Impacts of Logging on Plant-Frugivore Communities and Seed Dispersal on an Oceanic Island	6,000
		Carried forward	£72,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023 (continued)

19. GRANTS PAYABLE (continued)

The following grants were payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Name		Balance carried forward	£72,000
Asif Ali Sandeelo	Pakistan	Socio-Ecological and Conservation Policy Study of Houbara Bustard	6,000
Bedirhan Eker	Turkey	Determination of Habitat Preference and Population Status of Otters (Lutra lutra) in Antalya Province Köprü Stream and Manavgat Stream Basin	6,000
Bengi Atay	Turkey	Improvement Knowledge of Sandbar Shark (Carcharhinus plumbeus) in Boncuk Cove, Gökova SEPA, Turkey	6,000
Brinky Desai	India	Monitoring Stress Physiology of Mugger Crocodiles (Crocodylus palustris) within a Human-Dominated Landscape of Central Gujarat, India	6,000
Cansu Saraçoğlu	Turkey	Comparative Study of Morphological and Genetic Traits of the Mediterranean Endemic Gorgonian Spinimuricea klavereni (Anthozoa, Octocorallia, Plexauridae) between the South Tyrrhenian Sea (Italy) and the Sea of Marmara (Turkey)	6,000
Cindy Julieth Celis Borda	Brazil	Taxonomic Revision and Geographical Distribution of Augochloropsis Cockerell, 1897 (Hymenoptera: Apoidea) from Brazil	6,000
Cuong Nguyen Dang	Viet Nam	Building Ecological Database and Assessing Suitable Areas for Madhuca pasquieri (Dubard) H. Ja in Thai Nguyen Province, Vietnam	6,000
Cuong The Pham	Viet Nam	Exploration of the Herpetofaunal in Phu Yen Province, Vietnam	6,000
Dayana Giselle Diaz	Argentina	Conservation of Ancient Lineages in Ecologically Dynamic Scenarios	6,000
Deogratias Gervas Katwana	Tanzania	Patterns of Large Carnivore Depredation on Livestock and Community Tolerance Behaviour Around Selous-Nyerere Ecosystem	6,000
Desamarie Antonette Fernandez	Philippines	CARNIVORA PH: Understanding the Ecological Niche Partitioning of Carnivorans in Palawan Island, Philippines	6,000
Devika M Anilkumar Madathil	India	IUCN Status Assessment, Niche Modelling and Niche Profiling of Endemic Tree Species for Effective Species Recovery and Eco-Restoration	6,000
Dickson Gerald Mauki	Tanzania	Community Engagement in the Conservation of Endemic Flora and Fauna of Uluguru Mountains in Morogoro, Tanzania	6,000
		Carried forward	£150,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023 (continued)

19. GRANTS PAYABLE (continued)

The following grants were payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
		Balance carried forward	£150,000
Đình Đức Búi	Viet Nam	Diversity and Conservation of Dragonflies and Damselflies (Odonata) in Huu Lien Nature Reserve (Northern Vietnam)	6,000
Emanuel Sisya	Tanzania	Conservation Efforts towards the Protection of Black Rhino (<i>Diceros bicornis michaeli</i>) and its Habitat in Mkomazi National Park, Tanzania	6,000
Emily Patterson	Mongolia	Combating Illegal Trade in Animal Products by Rapid On-Site DNA Sequencing in Mongolia	6,000
Emmanuel Opito Abwa	Uganda	A Community Partnership to Promote Endangered Species Recovery, Reforest a National Park, and Battle Invasive Plants	6,000
Farida Mayowela	Tanzania	Conservation Initiatives to Protect the Critically Endangered Kampango (<i>Bagrus meridionalis</i>) in Lake Nyasa through Community Education and Empowerment, Tanzania	6,000
Filemon Elisante Mbwambo	Tanzania	Promoting the Conservation of Zanzibar Red Colobus Monkey (<i>Ptilocolobus kirkii</i>) through Conservation Education and Public Awareness in Vundwe Island in Zanzibar	6,000
Finote Gijisman	Kenya	Uncovering the Diversity, Resource Specialization, and Extinction Risk of African Savanna Dung Beetles in Laikipia, Kenya	6,000
Florence Godfrey Tarimo	Tanzania	Conservation Initiatives to Protect the Vulnerable Common Hippopotamus (<i>Hippopotamus amphibius</i>) in Lake Manyara and Babati, Northern Tanzania	6,000
Francis Guetse	Cameroon	Conservation Status of the Endangered Mt. Cameroon Francolin <i>Pternistis camerunensis</i> and Initiation of Community-Based Conservation Awareness around Mt. Cameroon	6,000
Francisco Luque-Moreno	Colombia	Effects of Deforestation on Fish Communities in Amazonian Headwater Streams	6,000
Francisco Velásquez-Espín	Ecuador	Unexplored Biodiversity: Canopy Amphibians in the Cloud Forest	6,000
Francin Kuate Simo	Cameroon	Conservation Measures and Extinction Risk Assessment for <i>Buea nlonako</i> Mvogo Ndongo, von Rintelen & Cumberlidge, 2020, a Threatened Species of Freshwater Crab Endemic to Mt. Nlonako, Cameroon	6,000
Gabriel Michel Monteiro	Benin	Saving the Remaining Population of the Unique and Threatened Cycad Species through Community Based Approach	6,000
		Carried forward	£228,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023 (continued)

19. GRANTS PAYABLE (continued)

The following grants were payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Balance carried forward			£228,000
Gabriela Martínez de la Escalera	Uruguay	Temporal and Spatial Changes of Ecosystem Health: Case of Los Chanchos Basin, Uruguay	6,000
Gideon Appiah	Ghana	Enhancing Grassroot Restoration and Conservation of the Vulnerable Shea Tree in the Lambussie District of Northern Ghana	6,000
Hamdia Mahama Wumbeidow	Ghana	Abundance, Distribution and Habitat Preferences of Small Mammals in Moist Tropical Forest of Ghana	6,000
Herbert Duarte	Brazil	Continental Islands as Jaguar's Refuges: Home-Ranges, Territories, Habitat Use, and Dispersion on the Amazon Coast	6,000
Hiranya Sudasinghe	Sri Lanka	Population Genomics in a Threatened Giant Snakehead Fish in Sri Lanka	6,000
Hoang Trinh Dinh	Viet Nam	Surveying Delacour's Langur Using Unmanned Aerial Vehicle in Van Long Nature Reserve, Northern Vietnam	6,000
Ilke Geladi	Ecuador	Informing a Conservation Plan for Galapagos Land Birds through Building Local Capacity in the Agricultural Zone of Santa Cruz Island	6,000
Ingrid Naiara Gomes	Brazil	Conservation of Bee-Plant Interactions and Pollination Ecosystem Services in a Tropical Megacity	6,000
Jannyna Mires Rojas	Peru	Assessment of Bycatch Impact on Sea Turtle Hatchlings in Nesting Sites in Peru	6,000
Joshua Mwendwa Benjamin	Kenya	How Does Anthropogenic Activities Influence Fish and Macroinvertebrate Communities in Mara River Basin?	6,000
Kaitlyn Zerr	Maldives	Eyes on the Reef: Using Remote Timelapse Cameras to Reveal the Hidden Habits of Marine Megafauna in a Newly Designated UNESCO Biosphere Reserve	6,000
Katherine Hansen	Botswana	Scent Marking for Wild Dog Conservation: An Applied Ecology Approach	6,000
Kesang Bhutia	India	Looking Beyond Appearances: Human Perception, Risk Assessment, and Distribution Modelling of Potentially Invasive Ornamental Plants of India	6,000
		Carried forward	£306,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023 (continued)

19. GRANTS PAYABLE (continued)

The following grants were payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Lara Inés Baccaro	Argentina	Balance carried forward Confused Robber Frog (<i>Oreobates berdemenos</i>) as a Model to Assess and Propose Conservation Efforts in the Southern Andean Yungas Forest	£306,000 6,000
Luhur Septiadi	Indonesia	Conservation in Underestimated Area: Diversity of Herpetofauna in Bromo Tengger Semeru National Park, East Java, Indonesia	6,000
M Gimena Pizzarello	Argentina	If You Plant It, They Will Come: Reconnecting Highland Grassland Habitats for Butterflies of the Argentine Pampas	6,000
Marcelo Rodolfo Castro	Argentina	<i>Araucaria araucana</i> Ecosystems at Risk: Climate and Land Use Changes Increase Vulnerability	6,000
Martin Mwangi	Kenya	Promoting Sustainable People-Forest Relationship to Conserve Aberdare Mountain	6,000
Melisa Cordero	Argentina	Effects of the Recreation in the Presence and Activity of Medium and Large Mammals in Natural Areas of the Yunga, Argentina	6,000
Mevlüt Zenbilci	Turkey	Population Status and Habitat Restoration Planning of Anatolian Wild Sheep (<i>Ovis gmelinii anatolica</i>)	6,000
Milena Beekmann	Congo Republic	Understanding Climate and Biodiversity Interlinkages in the Lac Télé Community Landscape, Republic of Congo	6,000
Nancy Iraba	Tanzania	Community Based Long-Term Monitoring of Buyuni Coral Reef to Enhance its Conservation	6,000
Nenh Sung	Viet Nam	Conserving Two Cascade Frogs, Endangered and Endemic in Vietnam	6,000
Nora Gavin-Smyth	Tanzania	Ex Situ Conservation Nursery for Tanzania's Eastern Arc Impatiens	6,000
Omar Rodriguez-Bravo	Peru	Human - Carnivore Interactions and Factors Influencing the Occupancy Patterns of Mammalian Carnivore Species in the Peruvian Southwestern Andes	6,000
		Carried forward	£378,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023 (continued)

19. GRANTS PAYABLE (continued)

The following grants were payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Patrick Bustrel Choungou Nguekeng	Cameroon	Balance carried forward Conservation and Integrated Management of On-Farm Biodiversity in the Vitellaria paradoxa Woodlands of the West Region of Cameroon - a Vulnerable Genetic Resource	£378,000 6,000
Pattraporn Simla	Thailand	Agricultural Patterns and Spatio-Temporal Movement of Yellow-Breasted Bunting (Emberiza aureola) in a Wintering Ground, North-Eastern Thailand	6,000
Paula Rodriguez	Argentina	Conserving the World's Southernmost Forests: Assessing Environmental Sustainability of Silvopastoral Systems at Tierra del Fuego, Argentina	6,000
Pema Yangden Lepcha	India	Wild Edible Plants of Dzongu Valley, Sikkim, India: Conserving Diversity, Traditional Knowledge and Practice for Sustainable Use	6,000
Placide Masengesho	Rwanda	Effect of the Road to the Population of L'hoest's Monkeys (Allochrocebus lhoesti) in Nyungwe National Park, Rwanda	6,000
Prince Adu-Tutu	Ghana	Conservation of the Rare, Endangered and EDGE Listed Hylomyscus baeri in Southern Ghana	6,000
Rebecca Smith	Paraguay	Saving the Hooded Capuchin through Restoration and Conservation of the Upper Paraná Atlantic Forest in Eastern Paraguay	6,000
Ricardo Medina	Colombia	Short-Term Population Dynamics and Microenvironment of Andinobates tolimensis	6,000
Richard Mazebedi	Botswana	The Ecology of Botswana Caves; Vulnerable and Scientifically Ignored Ecosystems	6,000
Rodolfo Assis Magalhães	Brazil	Participatory Monitoring of the Brazilian Three-Banded Armadillo in Northeast Brazil	6,000
Rodrigo Mayrink	Brazil	Isotopic Tracers for Endangered River Turtles: a Forensic Tool to Tackle Wildlife Trafficking in the Amazon	6,000
Rohan Menzies	India	Habitat Selection and Genetic Diversity of the Critically Endangered, White-Bellied Heron Ardea insignis in Eastern Arunachal Pradesh	6,000
		Carried forward	£450,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023 (continued)

19. GRANTS PAYABLE (continued)

The following grants were payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Roman Bourgeais	Senegal	Balance carried forward Status of the Medium and Large Mammals in the Boundou Community Nature Reserve: Innovation to Understand their Ecology and Improve their Conservation	£450,000 6,000
Rozane Sakou Wandji	Cameroon	Community-Based Involvement in Agroforestry and Reforestation Programs for In-Situ Conservation Around and within the Doume Communal Forest, Eastern Cameroon	6,000
Ruth Areli Gómez Rodríguez	Mexico	Building Local Capacities in Conservation of Canopy's Mammals and its Interactions: a First Stage of a Long-Term Monitoring at the Yucatan Peninsula, Mexico	6,000
Ruzanna Petrosyan	Armenia	Conservation of the Endangered Endemic Parthenogenetic Lizards in Armenia	6,000
S Holden Jones	Ecuador	Amphibian Conservation on Cacao Plantations	6,000
Sadam Mama	Benin	Community Conservation of White-Thighed Colobus (Colobus vellerosus), a Critically Endangered Species in the Gazetted Forest of Wari-Marou, Benin	6,000
Samuel Njuki Mahiga	Kenya	Seasonal Dynamics in Feeding and Health Indicators for the Mountain Bongo (Tragelaphus eurycerus spp isaaci) at Mount Kenya Wildlife Conservancy	6,000
Sheila Ghimire	Nepal	Flood Modelling to Determine the Habitat Dynamics of Greater One-horned Rhinoceros in Chitwan National Park, Nepal	6,000
Sui Hyang Kuit	Malaysia	Mitigating Bycatch of Small Coastal Cetaceans in Gillnets and Trawls in Matang Important Marine Mammal Area, Peninsular Malaysia	6,000
Tam Phan	Viet Nam	Dolphin in the City: Protecting Endangered Irrawaddy Dolphins in Can Gio, Ho Chi Minh City, Vietnam	6,000
Teresiah Muciku Mungai	Kenya	Improving Ngong Hills Forest Conservation Efforts through Raising Local Community Awareness of Biodiversity Conservation	6,000
Brian Otiogo	Kenya	Vulture Abundance, Distribution and Species Diversity along a Gradient of Anthropogenic Effects in Nairobi National Park, Kenya	5,999
Basile Gbétondji Hounwanou	Benin	Combining Local Ecological Knowledge with Scientific Data to Strengthen Conservation Strategies of Wild Fungi in Northern Benin	5,998
		Carried forward	£527,997

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023 (continued)

19. GRANTS PAYABLE (continued)

The following grants were payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Geanne Carla Novais Pereira	Brazil	Balance carried forward Is Flying Enough for Butterflies? Assessing Diversity Patterns and Interactions in Tropical Forest Landscapes	£527,997 5,998
Jackson Kirui	Kenya	Understanding the Community's Perception, Distribution and Threats to the Vulnerable Ground Pangolin in the Kenya's North Nandi Forests	5,998
Jeffry Stifen Betancur Ortiz	Colombia	Vocal Behaviour and Dynamics in the Occupancy of <i>Thryophilus semai</i> , an Endangered Species Endemic to the North of the Cauca River Canyon in Antioquia-Colombia	5,998
Milan Baral	Nepal	Endangered Egyptian Vulture (<i>Linnaeus, 1758</i>): Biology, Threats and Conservation in Pokhara Valley of Central-West Nepal	5,998
Emma Laurieston	South Africa	Aspects of the Ecology and Conservation of Vultures in South Africa	5,997
Grilante Beva	Madagascar	Trial of Seagrass Restoration Techniques in Ranobe Bay, Southwest of Madagascar	5,997
Oyetola Oyebanji	Nigeria	Conservation of <i>Lophira alata</i> , an Economically Important and Vulnerable Tree Species in Nigeria	5,997
Sambo Ouedraogo	Burkina Faso	Restoring Communal Forests to Save Threatened Plants Species in Burkina Faso (ReCoF/SaTPB)	5,997
Geane Santos da Costa	Brazil	Surviving the Changes: How Genetic, Ecophysiological, and Environmental Aspects are Keys for a Tropical Palm Adaptation?	5,996
Laura Torrent	Equatorial Guinea	Rio Campo, Equatorial Guinea - Assessing One of Africa's Globally Important Forest Refugia for Bat Conservation	5,996
Ulrich Sidoine Wuiibe Woubassi	Cameroon	On the Poorly Known Millipedes from the Protected Bouda Ndjida National Park (Northern Cameroon) with Implications for Conservation	5,996
Rachad Sidi Imorou	Benin	Assessment of Demographics, Threats and Conservation Interventions to the Most Threatened Marine Fish from Artisanal Fishing Practices in Benin, West Africa	5,995
Santosh Bhattarai	Nepal	Conservation and Ecology of Critically Endangered Dark Sitana (<i>Sitana fusca</i>) in Nepal	5,995
		Carried forward	£605,955

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023 (continued)

19. GRANTS PAYABLE (continued)

The following grants were payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Shrutika Raut	India	Balance carried forward Assessing Diversity, Population Genetics, and Conservation Status of Electric Rays Along Bay of Bengal, India	£605,955 5,995
Adrian Odi Eban-Odi	Cameroon	Preliminary Assessment of Chimpanzees and Other Wildlife in the Somie Forest, Cameroon	5,994
Enangnon Oscar Doré Ahossou	Benin	Reinforce Ecological Knowledge and Alternative Initiatives of Local Communities for the Long-Term Conservation of the Itchedè-Toffo Forest in Southern Benin	5,994
Moses Mutungi	Kenya	Evidence-Based Conservation of Threatened Medicinal Plants in Dry Lands of Kenya: Phytochemical Screening, Community Awareness, and Mass Propagation	5,994
Letkhosei Baite	India	Forest Inventory and Establishing Nurseries for Community Based Restoration of a River Catchment in North-East India	5,993
Luiz Eduardo de Oliveira Gomes	Brazil	Plastic Pollution Influence over Mangrove Ecosystems from Southeast Brazil	5,990
Shreyashi Bista	Nepal	Distribution of Asiatic Black Bear and its Co-Existence with Human in Gaurishankar Conservation Area, Nepal	5,990
Arup Das	India	Strengthening Conservation of Wildlife Corridors within Brahmaputra Riverine Landscape of Orang Tiger Reserve and Surrounding Areas	5,989
Alexandra Hofner	Sri Lanka	Understanding Purple-Faced Langur (<i>Semnopithecus vetulus philbricki</i>) Persistence in Fragmented Habitats with Social and Ecological Research in Sri Lanka	5,988
Dickson Matthew	Nigeria	Roost Site Suitability Survey and Conservation Campaign for Bat Roost Protection in Plateau State, Nigeria: a Focus on Straw-Coloured Fruit Bats	5,988
Varun Kher	India	How Does Habitat Restoration for the Great Indian Bustard Impact Associated Avifauna of the Thar Desert?	5,987
Lawrence Alan Bansa	Malaysia	Distribution, Population Size, and Threats to the Large Flying Foxes <i>Pteropus vampyrus</i> in Sandakan Division of Sabah, Borneo	5,985
Elkana Hezron Misana	Tanzania	Characterisation of Maasai Alalili Silvo-Pastoral Conservation Systems of Northern Tanzania	5,984
		Carried forward	£683,826

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023 (continued)

19. GRANTS PAYABLE (continued)

The following grants were payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Agus Jati	Indonesia	Balance carried forward Developing an Optimal Monitoring Program for the Endangered Togeian Babirusa through the Support of Citizen Scientists	£683,826 5,976
Bipana Maiya Sadadev	Nepal	Conservation of Hog Deer (<i>Axis porcinus</i>) via Community Outreach Programs and Field Surveys in Far-Western Nepal	5,975
Guelmy Chan	Mexico	Promote the Conservation of Meliponicultures Knowledge and Stingless Bees of Tenosique, Tabasco, Mexico	5,975
Abdoul-Azize Boukary	Benin	Contribution to the Restoration and Conservation of Degraded Habitats of Wild Edible Mushrooms of Tchaurou, Toui-Kilibo in Northeast Benin	5,970
Sachet Timilsina	Nepal	Ecology of Snow Leopard and Strengthening Community Engagement for its Conservation in Manaslu Conservation Area, Nepal	5,970
Juan Ricardo Sánchez Ayala	Mexico	Evaluation of the Anthropogenic Impact on the Presentation of Viral Agents in Neotropical Non-Human Primates in Danger of Extinction in Mesoamerica	5,969
Marie Claire Dusabe	Uganda	Rediscovering the Critically Endangered Gastropods in Lakes Edward and Albert, (Uganda)	5,968
Juno Negi	India	Has Wildlife Had its Fair Share of the Blame? Untangling the Role of Wildlife in Agriculture-Abandonment in Garhwal, Uttarakhand, India	5,966
Longji Aaron Bako	Nigeria	Wildlife-Friendly Farming: Incorporating Biodiversity Conservation Knowledge to Agricultural Train and Transforming Farmers to Partners in Conservation	5,966
Gbénou Justin Didolanvi	Cameroon	The Threatened Kordofan Giraffe (<i>Giraffa camelopardalis ssp antiquorum</i>) in Boubou National Park, Cameroon: Conservation Challenges and Perspectives	5,961
Abhijit Dey	India	Mahua Tree, the 'Kalpavriksh' of Indian Deciduous Forests: Causes of its Decline and Way Ahead for Conservation and Sustainability in Chota Nagpur Plateau, India	5,960
Thi-Mai Trinh	Viet Nam	Poachers, Patrols and Protection: an Integrative Solution to Owston's Civet Conservation in Vietnam	5,960
Kumudani Bala Gautam	India	Leveraging Community and Technology to Combat Illegal Trade of Bengal Monitor Lizard in Terai Arc, India	5,953
Chanikarn Chaorattana	Thailand	Potential Use of Environmental DNA for Genetic and Ecological Monitoring of Dolphins, Whales, and Dugongs in Thailand: Implications for Conservation Planning	5,950
Justine Robert Lukumay	Tanzania	Conservation of Striped Hyaena through Improved Livestock Enclosures and Education Program in Maasai Steppe, Tanzania	5,950
		Carried forward	£773,295

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023 (continued)

19. GRANTS PAYABLE (continued)

The following grants were payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Tandin Dorji	Bhutan	Balance carried forward Threats to White Bellied Heron and its Mitigation Measure along Stretch and Confluence of Phochuu and Mochhu, Punakha	£773,295 5,950
Kunjulakshmi Kozhikkaparambil	India	Assessing the Conservation Priority of Freshwater Ornamental Shrimps (Family: Atyidae and Palaemonidae) from the Central Western Ghats, India	5,947
Joseph Izang Ibrahim	Nigeria	Developing Capacity for Monitoring Three Endemic and Data-Deficient Butterfly Species on the Jos Plateau Ecoregion, Nigeria	5,945
Rashmi Singh Rana	India	Studying Negative Impacts of Free-Ranging Dogs on Native Threatened Wild Mammals to Develop Effective Mitigation Framework in the Indian Trans-Himalaya	5,920
Pauline Theophile Tchockang	Cameroon	Diversity, Ecology and Conservation of Amphibians in the Proposed Ebo Forest National Park (Littoral-Cameroon)	5,913
Dieudonne Shukuru Wasso	DR Congo	Development of a Community-Based Approach of Protection of Fish and Crab's Biodiversity from Disastrous Effects of Mining Activities in DR Congo	5,910
Anita Dandekhya	Nepal	The Status, Feeding Ecology, and Habitat of the Musk Deer and Community-Driven Conservation Initiative in Kanchanjungha Conservation Area (KCA)	5,901
Nenad Zlatić	Serbia	Monitoring and Assessment of the Serpentine Floristic Diversity with the Focus on the Endemic Species and <i>Paraceterach marantae</i> (L.) R. M. Tryon (Pteridaceae)	5,900
Luis Raúl Martínez García	Mexico	Baseline Research for the Conservation of Wild Bee-Plants Interaction Networks in Intensive-Agriculture Landscapes, Lake Chapala Basin, Mexico	5,889
Gerald Osuka	Kenya	Vulture-Electrocution Risk Assessment Survey along Naivasha-Nakuru Power Distribution Line in Nakuru Wildlife Conservancy, Kenya	5,880
Priscillia Miard	Malaysia	Promoting Non-Protected Areas as Biodiversity Hotspots for Ecotourism Programs with a Training for Wildlife-Friendly Research and Animal Spotting in Sabah	5,880
Vidyaman Thapa	Nepal	Empowering Local People for Biodiversity & Wildlife Conservation in Lower Humlia District, Nepal	5,880
Karl Sebastian Fester	Namibia	Interspecific Scavenging Dynamics: Do Vulnerable Spotted Hyaenas (<i>Crocuta crocuta</i>) Facilitate or Compete with Threatened Vultures?	5,870
		Carried forward	£850,080

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023 (continued)

19. GRANTS PAYABLE (continued)

The following grants were payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Balance carried forward			£850,080
Thabata Cavalcante dos Santos	Brazil	Conservation Strategies for Vulnerable Bushmaster Snakes (<i>Lachesis muta rhombata</i>) in Forest Remnants, North-Eastern Brazil	5,855
Shishir Rao	India	Assessing the Effects of Hydropower Operation on Flow and Sediment Dynamics, and River-Dependent Livelihoods, in the Tropical Estuaries of Karnataka, India	5,838
Juvenal Aragón Parada	Mexico	Use and Conservation of Native Flora Associated with Agave Crops in the Central Valleys of Oaxaca	5,819
Stephen Ezekiel	Nigeria	To Promote the Conservation of the Hooded Vulture in North-Central Nigeria	5,818
Emmanuel Barde Elisha	Nigeria	Improving Afromontane Forest Conservation through Increasing Awareness by Forest-Edge Communities of the Ecosystem Services Montane Forest Provide	5,800
Godfrey Mtare	Zimbabwe	Transboundary Landscape Connectivity Propels a Robust Wildlife Economy: Modelling with African Lion (<i>Panthera leo</i>)	5,800
Patrick Derviche	Brazil	Nursery Habitats of the Dog Snapper, <i>Lutjanus jocu</i> , across the Abrolhos Bank, Southwestern Atlantic: Conservation and Awareness Actions	5,770
Rocio Almuna Morales	Chile	Promoting Landscapes of Coexistence for Humans and Predators: a Transdisciplinary Cross-Cultural Study	5,747
Mariana Victorino Nicolosi Arena	Brazil	Landscape Evaluation for Stingless Bee Nest Maintenance and Honey Quality in Urban Areas	5,746
Lucas Colares	Brazil	Unravelling How Will Arthropods Respond to Habitat Loss and Fragmentation in the Brazilian Amazon	5,527
Million Abushi Tiko	Ethiopia	Ecological and Anthropogenic Factors Determining the Status and Distribution of Critically Endangered Hooded Vulture (<i>Necrosyrtes monachus</i> , Temmick, 1823) in Southwestern Ethiopia	5,723
Jaime Restrepo	Costa Rica	Post-Nesting Migration Evaluation and Foraging Areas Identification of Green Turtle (<i>Chelonia mydas</i>) nesting at Tortuguero, Costa Rica	5,700
Ece Kiliç	Turkey	First Step of Conservation of Endemic Anatolian Fish (<i>Levantine nase</i>): Determination of Potential Threats and Creation of Conservation Framework	5,680
		Carried forward	924,903

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023 (continued)

19. GRANTS PAYABLE (continued)

The following grants were payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Beby Holinirina	Madagascar	Balance carried forward	£924,903
Rabemananjara		Changing Behaviours Towards Problematically Perceived Species – Evaluation and Transfer of Participatory Education Interventions about the Aye-aye in Madagascar	5,555
Nicolás Fuentes-Allende	Chile	Effect of Seasonal Humidity on the Competition and Disease Transmission Between Wild Ungulates and Livestock in the Rural Areas of the Highland Atacama Desert	5,526
Zubaria Waqar	Brazil	Genetic Parameters of <i>Cariniana legalis</i> (Mart.) Kuntze (Jequitibá-rosa) to Restore and Conserve the Southern Bahia Atlantic Rainforest	5,500
Alvaro Hernández Rivera	Mexico	Urbanization of the Mexican Cloud Forest: Conservation and Knowledge of Orchids, Euglossine Bees and their Interactions	5,398
Bojana Mijović	Montenegro	Mapping the Invasive Alien Plant Species and Establishing Biologer Platform for Biodiversity Data in Montenegro	5,300
Renann Henrique Paiva Dias	Brazil	Ecology and Conservation of Novaes' Red-Headed Jakari Monkey (<i>Cacajao calvus novaesii</i>) in Amazonian Flooded and Unflooded Forests	5,300
da Silva			
Zacharia Mutinda Muteti	Kenya	Investigating Nutritional Factors that Drive Elephant Utilisation of Lake Jipe, Tsavo West Ecosystem, Kenya	5,200
Kelly Tamang	Bhutan	Understanding Human-Golden Mahseer Interaction and Co-Existence in Manas River	5,115
Pravin Giri	Nepal	Assessment of Distributions, Habitat Characteristics and Awareness of <i>Lutra lutra</i> (Eurasian Otter) in Kali Gandaki River, Nepal	5,025
Izchel Gabriela Vargas Jiménez	Mexico	Effect of Wind Farms on Functional Connectivity of Bats in Oaxaca, Mexico	5,000
Jeanne Emma Miarisoa	Madagascar	Habitat Suitability, Population Size and Distribution of the North-Western Madagascar's Lemurs: Implications for their Conservation	4,985
Jedidah Akawu Jacob	Nigeria	Conservation of <i>Azanza garckeana</i> , a Poorly Studied, and Locally Threatened Plant Species in Nigeria	4,981
Adla Kahríc	Bosnia and Herzegovina	Establishing the First MPA In Bosnia and Herzegovina: Biodiversity Assessment and Highly Endangered Species Protection	4,960
		Carried forward	£992,748

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023 (continued)

19. GRANTS PAYABLE (continued)

The following grants were payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Paula Blanco	Argentina	Balance carried forward Analysing the Role of Pesticide Residues during Marsh Deer Mortality Events in Wetlands of Argentina through a Participatory Surveillance Network	£992,748 4,942
Abigail Urbina Cordova	Mexico	Monitoring and Conservation Programme for the Neotropical Otter (<i>Lontra longicaudis</i>) in Bacalar Lagoon, Quintana Roo, Mexico the Neotropical Otter as a Flagship	4,844
Eliette Noromalala	Madagascar	Interaction Between Humans and Lemurs and Monitoring of the Lemur Population in the Marotandrano Special Reserve, Madagascar	4,712
Sofia Graffigna	Argentina	Study of Reproductive Success and Other Aspects in Pollinators and Biological Controllers Within Urban Green Areas to Conserve Ecosystem Services	4,700
Andrea Isabel Sosa Alcívar	Ecuador	Community-Based Model for the Conservation of Sea Turtles: Training Local Youth at the Galera-San Francisco Marine Reserve, Ecuadorian Coastal Chocó	4,417
Túlio Freire Xavier	Brazil	Evaluation of the Effects of Human Sound Impacts on Acoustic Diversity in Coral Reefs in North-Eastern Brazil	4,354
António Carlos Manhice	Brazil	How Fires Affect Tadpoles in a Brazilian Protected Area?	4,138
Jessica Thompson Ambriz	Mexico	Birds' Functional and Taxonomical Diversity in Anthropogenic Landscapes of Altos de Chiapas Region	3,852
Dorothy Atieno Ouko	Kenya	Population Status, Regeneration, and Distribution of Four Threatened Plants in Shimba Hills Ecosystem, Kwale County, Kenya	3,800
Jean Marry Exantus	Haiti	Population Biology of a Hispaniola-Endemic Bird Species, the La Selle Thrush (<i>Turdus swalesi</i>): Applications to the Management and Conservation of the Species (return of unused funds)	-4,357
Princess Joy Deriada Amadeus DeKastle	Philippines Kyrgyzstan	The Relationship Between the Forest and the Binturong (return of unused funds) Environmental Impacts of Infrastructure Development on Macro-Invertebrate Biodiversity in Freshwater Ecosystems in Kyrgyzstan's Mountains (return of unused funds)	-3,439 -2,137
		Carried forward	£1,022,574

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023 (continued)

19. GRANTS PAYABLE (continued)

The following grants were payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Diana Alexandra Pazmino Jaramillo	Ecuador	Balance carried forward Galapagos Sharks: Developing Traceability Markers to Identify the Origin of Illegal Shark Fishing (return of unused funds)	£1,022,574 -1,550
Josué Jacob Martínez Noguez	Mexico	Landscape Genomics to Define Conservation Units and Impact of the Climatic Change in the Cirio (<i>Fouquieria columnaris</i> (Kellogg) Kellogg ex Curran) (return of unused) funds	-154
Yetein Houenagnon Marius	Benin	Plant diversity and carbon stock mapping in the coastal lagoon landscapes at the site Ramsar 1017 in Benin: implications for its biodiversity conservation	5,435
Adedapo Abiodun Matthew	Nigeria	Ecological Survey of the Threatened and Relict Damselflies on the Obudu Plateau, Nigeria	5,960
Flavia Cassinelli	Argentina	Use of nest boxes for the management and conservation of cavity-nesting birds in logging subtropical forests Northwestern Argentina.	6,000
Fatih Polat	Turkey	Nest, Population and Conservation Parameters for Nile Softshell Turtle in Antalya, Turkey	5,985 6,000
Anaid Cardenas Navarrete	Mexico	Movement ecology of an endangered primate living in the Anthropocene	5,993
Adaje Patience Onyeche	Nigeria	Assessing the threat, distribution and conservation of African rosewood in Akwete Community Forest Benue State Nigeria	6,000
Komo Mbarga Yves	Cameroon	Assessing the population status and promoting the conservation of the Vulnerable African ebony tree <i>Diospyros crassiflora</i> Hiern (Ebenaceae) in the Campo-Ma'an	6,000
Franco Erazo Aguilera	Chile	Fog-water provision to flora and fauna in biological corridors from a threatened Mediterranean ecosystem (Central Chile)	6,000
Eter Maghradze	Georgia	Invertebrates investigations and Education of Local People for Cave Conservation in Sataplia-Tskaltubo karst massif (Imereti Region, Western Georgia)	5,999
		TOTAL FOR 1st RUFFORD SMALL GRANTS	£1,074,242

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023 (continued)

19. GRANTS PAYABLE (continued)

The following grants were payable in the year:

<u>2nd Rufford Small Grants</u> Name	Country	Project	Amount
Admir Aladžuz	Bosnia and Herzegovina	Possible New Locations of Balkan Snow Vole Species in Bosnia and Herzegovina	6,000
Amos Fang Zeh	Cameroon	Strengthening Collaboration Management for the Protection of Critically Endangered Nigeria Cameroon Chimpanzee and Pangolins in the Kimbi Fungom National Park, Cameroon	6,000
Amos Nkpeebo	Ghana	Expanding the Limits of Community-Led Biodiversity Monitoring of Anthropogenic Pressures in 3 Key Biodiversity Areas in Ghana	6,000
Ana Cecilia Ochoa	Argentina	Implementing Long Term Biodiversity Monitoring through RAPELD Methodology in Central Argentina. Step Two: Medium and Large Size Mammals' Assemblages	6,000
Ana Eguiguren	Ecuador	Sperm Whales around the Galápagos Islands and Beyond	6,000
Andrés Moreira-Mendieta	Ecuador	Effects of Microplastic Bioaccumulation on the Endangered Galapagos Sea Lions and its Relationship with their Feeding Patterns	6,000
Bondé Loyapin	Burkina Faso	Restoring Population Stands of <i>Pterorapus erinaceus</i> an Endangered Species by Improving its Natural Regeneration and Planting in Suitable Habitats	6,000
Bruce Ainebyona	Uganda	Sustainable Community Conservation of Magombe Wetland, Western Uganda- Part 2	6,000
Butati Nyundo	Tanzania	Fostering Co-Existence Between Humans and Primates: Mitigation Measures of Human-Primate Conflicts in the Villages around Ntakata Forest, Tanzania	6,000
Byabasajja Syliver	Uganda	Understanding Local Community Perception, and Potential of Sustainable Aquaculture Development in Ecologically Sensitive Areas of Lake Victoria Crescent, Uganda	6,000
Camila Eugenia Calderón Quirgas	Chile	Whale Detectives: Following the route of the Enigmatic Sei Whale (<i>Balaenoptera borealis</i>) in the Ex-Whaling Site of Caleta Chome 36°40'S; 73°15'W, Biobío Región	6,000
Carrie Jane Hickman	South Africa	The Effects of High Temperatures on Behaviour, Reproduction and Nestling Physiology in the Southern Ground-Hornbill	6,000
Chee Yoong Woo	Malaysia	Spatial Distribution of Three Sympatric Species of Globally Threatened Otters in a Coastal Ecosystem in Selangor, Peninsular Malaysia	6,000
Chiara Guidino	Peru	Comparing Effectiveness of Bycatch Reduction of Whales and Small Cetaceans Using Acoustic Alarms Implementation in Northern Peru	6,000
		Carried forward	£84,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023 (continued)

19. GRANTS PAYABLE (continued)

The following grants were payable in the year:

2nd Rufford Small Grants continued	Country	Project	Amount
Cornelius Kyalo	Kenya	Balance carried forward Improving the Conservation Status of African Violets in Coastal Kenya: Expanding Community-Centred Efforts towards Threats' Reduction, Habitat Restoration, and Species Recovery	£84,000 6,000
Donald Romaric Yehouenou Tessi	Benin	Preserving Benin's Threatened Tree Species and Improving their Conservation Status in the Context of Climate Change: The Case of <i>Pterocarpus erinaceus</i> Poir	6,000
Dulan Pathum Jayasekara	Sri Lanka	Conservation of Medium Sized Carnivores in and around Three Protected Areas in Sri Lanka	6,000
Ghofrane Labyedh	Cameroon	Together Protect Life in Oceans for Sharks and Rays in the Southern Coastline of Cameroon	6,000
Gudryan Jackson Barônio	Brazil	Plant Reproduction on Different Fire Regimes: How it is Maintained by Different Ecosystem Services?	6,000
Harith Farooq	Mozambique	The Curse of Having No Legs: a Quest to Find a Limbless Lizard Not Seen in Over 100 Years	6,000
Hasinala Ramangason	Madagascar	Surviving on a Risky Diet: Use of Molecular Tools to Assess Nutritional Stress in Three Endangered Frugivorous Lemurs	6,000
Indira A L Eyzaguirre John Erasto Sanare	Brazil Tanzania	Mangrove Observatory: Building Knowledge for the Mangroves We Want Elephants: Moving from Conflicts to Coexistence with People in Enduimet Wildlife Management Area, West Kilimanjaro	6,000 6,000
José Luis Pérez González	Colombia	Ensuring Harlequin Toad Conservation in Two Important Biodiversity Areas in the Sierra Nevada de Santa Marta	6,000
Joshua Wambugu	Kenya	Reef Stewardship: Empowering Locals with Modern Conservation Knowledge, Promoting Responsible Tourism Practices and Visitors' Experience in Shimoni, Kenya	6,000
Justus Mulinge Munywoki	Kenya	Conservation of Threatened Plant Species in Makueni, Kenya, through Community Mobilisation II	6,000
Katherine Adelle Meier	Congo Republic	A Fragile Balance: Examining Mechanisms of Human-Ape Coexistence in a Seasonally Flooded Swamp Forest	6,000
Katia Lizeth Treviño Cuéllar Leo Khasoha	Mexico Kenya	Using the Evolutionary History of Conifers to Establish Conservation Priorities Healthy Appetites versus Picky Eaters: Explaining the Commonness and Rarity of Small Mammals in an African Savanna Using their Diets	6,000 6,000
		Carried forward	£174,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023 (continued)

19. GRANTS PAYABLE (continued)

The following grants were payable in the year:

2nd Rufford Small Grants continued	Country	Project	Amount
Name			
		Balance carried forward	£174,000
Lourdes Martinez Estevez	Mexico	Hawksbill Tortoiseshell Fishery and Conservation in the Gulf of California, Mexico	6,000
Mac Elikem Nutsuakor	Ghana	Exploring Terrestrial Molluscan Biodiversity in Ghana: Diversity, Distribution and Conservation Assessment in the Bia Biosphere Reserve (BBR), Ghana	6,000
Manuel Leonardo Fonseca Aldana	Colombia	Conservation Genetics and Illegal Wildlife Trade of the Red Howler Monkey (<i>Alouatta seniculus</i>) and the Cotton-Top Tamarin (<i>Saguinus oedipus</i>)	6,000
Maria Gabriela Rodriguez Barrera	Mexico	Phase II. Prairie Dogs Role on Ecosystem Functions: Expanding the Study Area, Looking into Restored Sites and Involving More Species	6,000
María Victoria Brizio	Argentina	Does the Añelo Sand Dunes Lizard Lives in a Stressful Environment? Approaches to their Reproductive Biology and Immune Status	6,000
Mikias Biazen	Ethiopia	Strengthening Community Capacity to Undertake Black-Tailed Godwit and its Habitat Conservation in Cheleleka Wetland, Wondo Genet, Ethiopia	6,000
Mónica Torres	Guatemala	Upscaling and Enhancing Biological Corridors for the Conservation of <i>Abronia campbelli</i> , through Research and Capacity Building	6,000
Nidhi Rana	India	Monitoring of Fireflies Population and their Conservation Escalation through Grass-Root Participation in Western Himalayan Region Uttarakhand, India	6,000
Polycarpe Boris Yehouenou Tessi	Benin	Conservation and Enhancement of the Biodiversity of the Dogo-Ketou Region (Benin) and Empowerment of Local Communities through Nature-Based Solutions	6,000
Segun Olayinka Oladipo	Nigeria	Intensifying Conservation Actions for the Protection of Red List Threatened Stingrays in Nigerian Lagos Lagoon	6,000
Simon Gartenstein	Chile	Effects of Fisheries Management and Habitat Complexity on Size Structure and Function of Marine Communities in Kelp Forests of South-Central Chile	6,000
Stanislas Zanzo	Benin	Ecology and Conservation of the White-Bellied Pangolin in the Swamp Forest of Lokoli in Benin (West Africa)	6,000
Stephen Ofori	Ghana	Scaling up Pangolin Conservation in Ghana; Local Conservation Actions for Global Impact	6,000
		Carried forward	£252,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023 (continued)

19. GRANTS PAYABLE (continued)

The following grants were payable in the year:

<u>2nd Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Wiwin Iswandi	Indonesia	Balance carried forward Locally Managed Waste Facility Using Biodrying Method in Labuhan Bajo Village, Sumbawa District, Indonesia	£252,000 6,000
Sydney Thony Ndolo Ebika	Congo Republic	A Comparative Study on Natural Resources Management by Local Communities in Two Main Edible Mushroom Harvesting Localities in the Republic of Congo	5,999
Bishnu Achhami	Nepal	Engaging Local Communities in Musk Deer Conservation in Manaslu Conservation Area, Nepal	5,998
Zinsou Cosme Koudenoukpo	Benin	Biomonitoring and Environmental Education Programs for Conservation and Sustainable Management of Three Wild Rivers of Pendjari National Park in Benin	5,993
Nkemnyi Standly Nkengbeza	Cameroon	Saving the Endangered Preuss's Guenon (<i>Allochrocebus preussi</i>) at the Brink of Extinction in the Ebo Forest, Cameroon	5,989
Tainara Venturini Sobroza	Brazil	Barriers that Connect: Evaluating the Role of Wildlife Corridors in Mitigating Noise and Improving Habitat Quality in an Amazonian City	5,985
Murat Özaydinli	Turkey	Ross Worm (<i>Sabellaria spinulosa</i>) Reefs in the Black Sea: Mapping and Conservation of a Special Habitat	5,980
Adenle Ademola Andrew	Nigeria	Community-Based Ecosystem Services and Livelihood Security as a Tool for Restoration and Conservation of Human Degraded Landscape in Niger State, Nigeria	5,967
María Elisa Sandoval Serés	Zimbabwe	Impact of Interspecific Competition on African Wild Dogs (<i>Lycyaon pictus</i>) in an Ecosystem with Artificial Perennial Water Provision	5,967
Ibrahim Ben Amer	Tunisia	The Tunisian Dolphin Project (TDP) 2022-2023 Season	5,962
Bijaya Neupane	Nepal	The Price of Conservation Success: Spatio-Temporal Patterns of Human-Wildlife Conflict Incidents and Landscape Determinants of Livestock Depredation in Buffer Zones of Terai Nepal	5,940
Saurav Lamichhane	Nepal	Ecology and Conservation of Common Leopard (<i>Panthera pardus</i>): Need for Human-Leopard Co-Existence in and around Annapurna Conservation Area, Nepal	5,940
Adéla Hemelíková	Indonesia	Increasing Conservation Effectiveness of Marine Turtles through Genetic Research in Sumatra, Indonesia	5,900
		Carried forward	£329,620

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023 (continued)

19. GRANTS PAYABLE (continued)

The following grants were payable in the year:

<u>2nd Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Name		Balance carried forward	£329,620
Rebecca Borges	Brazil	Making Space for Conservation: How Relationships and Perceptions Can Guide Science Communication and Zoning for Ecosystem Services on the Amazon Coast	5,877
Jennifer Ann Keeping	Mozambique	Novel Techniques to Study the Critically Endangered Marine Wildlife in Mozambique	5,800
Nzayisenga Gaspard	Rwanda	Detering Feral and Free Roaming Dogs from Damaging Wildlife in Volcanoes National Park through Reproduction Control and Responsible Dog Ownership	5,745
Hai Ngoc Ngo	Viet Nam	Raising Awareness in Community to Safeguard Two Globally Vulnerable <i>Goniurosaurus</i> Tiger Geckos in Vietnam	5,500
Luz I Loria	Panama	Linking the Availability of Figs and Crops, and the Nutritional Value of Key Tree Species for White-Faced Capuchins in Majagua Civil, Southwestern Panama	5,360
Jjemba Bonny	Uganda	Enrichment Planting to Supplement Farmer-Managed Natural Regeneration in Biodiversity Restoration on Farmlands of Gogonya Village, Mubende District, Uganda	5,283
Adane Tsegaye	Ethiopia	Ensuring Sustainable Co-Existence between Local Communities and Elephants around Chebra Curchura National Park, Ethiopia	5,000
Matthew Joseph Ruggirello	Argentina	Wildfire at the End of the World II: Informing and Coordinating Community Restoration and Conservation of the Sub-Antarctic Beech Forests of Tierra Del Fuego	5,000
Natalia Mesa Sierra	Mexico	The Impacts of Tequila Production on Biodiversity	4,814
Moses Odhiambo Abonga	Kenya	Synergizing Local Based Monitoring and Geographical Information Systems (GIS) of Threatened and High Value Trees in Ramogi Hill Forest, Kenya.	5,900
Foued Hamza	Tunisia	Ecology and conservation of three globally threatened waterfowl species breeding in Tunisian wetlands: The Ferruginous Duck, Marbled Teal and White-Headed Duck	6,000
Diego Gallego Garcia	Argentina	Expanding the Chaco eagle outreach, research and conservation project towards new areas in the Dry Chaco ecoregion	5,800
Irem Tufekcioglu	Turkey	Tree Microhabitats: A Key for Forest Conservation Planning	6,000
		TOTAL FOR 2nd RUFFORD SMALL GRANTS	£401,699

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023 (continued)

19. GRANTS PAYABLE (continued)

The following grants were payable in the year:

<u>1st</u> Booster Grants Name	Country	Project	Amount
Akwasi Anokye	Ghana	Scaling up the Conservation of West African Slender-Snouted Crocodiles in the Obuasi Municipality	10,000
Anoop Nadukkalathil Ravi	India	Assessing the Impact of the Invasive Tree <i>Senna spectabilis</i> on Elephant Habitat and Mitigation of Human-Elephant Conflict in Wayanad Plateau	10,000
Cyrus Rumisha	Tanzania	Combating Destructive Fishing to Rescue the Endangered <i>Manyara tilapias</i> in Tanzania	10,000
David Wechuli	Kenya	The Conservation of Threatened Harrison's Giant Mastiff Bat at Mount Suswa Conservancy, Kenya	10,000
Dereje Yazezew	Ethiopia	Scaling up the Conservation of Omo River Guereza (<i>Colobus guereza guereza</i>) in Dense Forest, Ankober District of North Shewa Zone, Ethiopia	10,000
Elizabeth Wakoli	Kenya	Human Wildlife Conflict in Mara Ecosystem	10,000
Felipe Ennes Silva	Brazil, Peru	Using Field Surveys and Genomics to Unveil the Population Status of Bald-Headed Jakaris (<i>Cacajao</i> spp) in Amazon Rainforest, Brazil	10,000
Fredrick Ojija	Tanzania	Enhancing Conservation of <i>Paragalago</i> sp. and <i>Rungwecebus kipunji</i> through Community Empowerment, Habitat Restoration, and Population Survey, Tanzania	10,000
Gilbert Nyabochwa Atuga	Kenya	Macroplastic Pollution in the Lower River Sabaki, and its Surrounding Environment: its Influx to the Indian Ocean	10,000
Himani Nautiyal	India	Assessment of a Multidisciplinary Framework for Human-Wildlife Coexistence in the Indian Western Himalaya	10,000
Jorge Mario Becoche Mosquera	Colombia	Supporting Local Capacities for the Conservation of Threatened Mammals in Purace National Park and Surrounding Areas	10,000
Jules Christian Zekeng	Cameroon	Improving Conservation and Sustainable Management of Threatened Species in Angossas Communal Forest of Cameroon under Logging and Human Pressures	10,000
Lotanna Micah Nneji	Nigeria	Enhancing Studies and Sustainable Conservation Actions for Amphibians and Reptiles in Highly Biodiverse and Threatened Nigerian Montane Regions	10,000
Maksatbek Anarbaev	Kyrgyzstan	Scaling up Wildlife Monitoring and Protection in the Inner Tien-Shan Mountains of Kyrgyzstan	10,000
		Carried forward	£140,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023 (continued)

19. GRANTS PAYABLE (continued)

The following grants were payable in the year:

<u>1st Booster Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Name		Balance carried forward	£140,000
Martin Boullhesen	Argentina	A Silent Loss: Evaluation of Human Impacts in the Yungas Andean Forests through Passive Acoustic Monitoring	10,000
Nadine Ruppert	Malaysia	Wildlife on the Edge: Effects of Oil Palm Agriculture on Health of Forest-Dependent Primates in Malaysia	10,000
Prince Pascal Agro	Ghana	Improving the Long-Term Viability of Populations and Habitats of the Endangered, White-Bellied Pangolin in Asukese Forest Reserve, Ghana	10,000
Quoc Dang Ly	Viet Nam	Saving Bats: Re-Studying and Engaging New Regulations	10,000
Ransford Agyei	Ghana	Scaling up Hippo Conservation in Ghana	10,000
Ravinder Kaur	Malaysia	The Conservation of Endangered Hornbills in Kenyir Malaysia II	10,000
Gerald Keneth Kaniaru	Kenya	Combating Illegal Trade and Promoting Community-Based Conservation of the CITES-Listed <i>Osyris lanceolata</i> (African Sandalwood) in the ASALs of Makueni, Kenya	9,999
Iravatee Majgaonkar	India	Understanding Pastoralist Dependence on Biodiverse Savanna Ecosystems: Exploring a Land Sharing Framework for Conservation	9,997
Ejigu Alemayehu Worku	Ethiopia	Land Use Land Cover Changes and Ecosystem Services in the Southeast Highlands of Ethiopia	9,992
Sayam U. Chowdhury	Bangladesh	Intertidal Mudflat Features Important for the Conservation of Globally Threatened Migratory Shorebirds in Bangladesh II	9,970
Laxman Khanal	Nepal	Blending fine-scale exploration, socioecology and conservation genetics to conserve enigmatic Assam macaques in Nepal	10,000
Sandy Oduor	Kenya	Physiological responses of African elephant to changing habitat conditions, anthropogenic disturbance and social disruption in Laikipia-Samburu ecosystem, Kenya	10,000
TOTAL FOR 1ST BOOSTER GRANTS			£259,958

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023 (continued)

19. GRANTS PAYABLE (continued)

The following grants were payable in the year:

<u>2nd Booster Grants</u> Name	Country	Project	Amount
Ana Golubović	Serbia	European Pond Turtle in Serbia: Final Steps toward IUCN Categorization at the National Level	10,000
Andrés Cristian Valenzuela Sánchez	Chile	Darwin's Frogs as a Flagship for Austral Temperate Forest Conservation	10,000
Dragana Šnjegota	Bosnia and Herzegovina	Co-Existence of Wolves and Jackals in Bosnia and Herzegovina	10,000
Kuenzang Dorji	Bhutan	Modelling Human-Golden Langur Spatial Interaction Index and Promote Co-Existence Opportunities in the Agricultural Landscapes, Bhutan	10,000
Jelena Seat	Serbia	Setting Up the Base for True Bug (Heteroptera) Conservation and Insect Monitoring in Sandy Grasslands of the Pannonian Region	10,000
Dassou Gbewonmedea Hospice	Benin	Long-Term Conservation Planning for Endemic, Locally Restricted Range and Threatened Plant Species in Benin	9,992
Tijana Trbojević	Bosnia and Herzegovina	Searching for the Balkan Lynx in Southeast Bosnia and Herzegovina and Western Montenegro - Part II	9,987
Longtong Turshak	Nigeria	Delivering Better Ecological and Social Outcomes in Nigeria's Foremost National Park at the Brink of Losing its Conservation Value	9,980
Nedim Jukić	Bosnia and Herzegovina	Mires of Bosnia and Herzegovina - Important and Fragile Habitat Types and Refugium for Boreal and Circumboreal Fungal Species	9,970
Prudence Ndabasanze	Rwanda	Conservation of Busaga Forest; a Breeding site of Critically Endangered Hooded Vulture	9,968
Ana Curić	Bosnia and Herzegovina	Pelobates Project – Steps Forward for Habitat Integrity and Species Diversity	9,087
TOTAL FOR 2nd BOOSTER GRANTS			£108,984
<u>Completion Grants</u> Name	Country	Project	Amount
Andrej Gajić	Albania	Effective Conservation and Research of Threatened Sharks, Skates and Rays through Rescue, Rehabilitation, Tagging and Re-Introduction	15,000
Aylin Akkaya	Turkey	Long-term Conservation of Cetaceans in the Eastern Mediterranean Sea of Turkey	14,832
TOTAL FOR COMPLETION GRANTS			£29,832

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023 (continued)

19. GRANTS PAYABLE (continued)

The following grants were payable in the year:

<u>Conference/ Learning Event Grants</u>		
<u>Name</u>	<u>Country</u>	<u>Project</u>
Instituto SOS Caatinga	Brazil	RSG Learning Event Brazil 2023
Society for Conservation Biology	Rwanda	ICCB 2023 Sponsorship
Bats without Borders	Namibia	ASMS 2023 Sponsorship
Lion Landscapes	Kenya	HWCC 2023 Conference
Kaigi Conferencing and Events	Australia	ESA-SCBO 2022 Attendee App Sponsorship
Association ELI-S	Nicaragua	RSG Nicaragua Conference 2021 (return of unused funds)
Green World Foundation	Thailand	RSG Thailand Conference 2022 (return of unused funds)
		TOTAL FOR CONFERENCE/ LEARNING EVENT GRANTS
		£37,363
		£1,912,078
TOTAL FOR RUFFORD SMALL GRANTS		
<u>General Grants</u>	<u>Country</u>	<u>Project</u>
Fauna & Flora International	International	1. Core Costs, 2. Support for Oryx - The International Journal of Conservation and 3. Oryx Open Access Project
Blue Ventures	International	1. Pioneering Solutions to Support Community-Led Blue Carbon Initiatives and 2. Strengthening and Scaling up an Integrated Approach to Marine Conservation and Community Health
Population Matters	International	1. Senior Fundraising Role and 2. Empower to Plan
Environmental Investigation Agency (EIA)	International	Preventing the Extinction of Tigers and African Elephants: Addressing the Policy, Legislative and Enforcement Gaps that Facilitate Ivory and Tiger Trade
Born Free Foundation	Africa	Towards the Work of The EAGLE Network
Environmental Justice Foundation	Thailand	Combating Illegal and Destructive Fishing in Thailand to Protect Marine Ecosystems
RSPB	Zimbabwe, Asia	1. Vulture Safe Zone, Zimbabwe: Catalysing Further Action for Vulture Conservation in Zimbabwe (Phase 5) and 2. Preventing the Extinction of Asia's Vultures
		Carried forward
		£495,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023 (continued)

19. GRANTS PAYABLE (continued)

The following grants were payable in the year:

<u>General Grants continued</u> Name	Country	Project	Amount
Zoological Society of London	International	Balance carried forward Delivering the IUCN Red List of Threatened Species and Global Biodiversity Indicators	£495,000 40,000
WildTeam	International	WildHub, a Community to Connect and Strengthen Conservation Professional around the World	35,000
Elephants Alive!	South Africa	Keeping Bees and Developing Community Bee Gardens as Alternative Livelihoods, a Continuation of the Initial Project Established in 2020	30,000
Southern African Wildlife College	South Africa	Freezer Room Installation and Tent Installation	30,000
TRAFFIC International	International	1. Quality Time - Delivering TRAFFIC's Message and 2. Expanding Accessibility of TRAFFIC Research and Tools for Greater Impact	30,000
Whitley Fund for Nature Wildlife Conservation Nepal	International Nepal	Core Costs Building Capacities on Wildlife Protection at the Provincial Level to Reduce Wildlife Crime	30,000 30,000
Wildlife Trust of India FaithInvest	India International	Core Costs Faith Plans for Buddhism	30,000 20,000
Global Conservation Corps Raptors Botswana	South Africa Botswana	For Anton Mzimba Education Trust (AMET)	15,000
Bat Conservation Trust	International	Early Warning - Eyes in the Sky	15,000
Associação Programa Tatô	São Tomé and Príncipe	Don't Blame Bats – Setting the Story Straight	11,476
Bats without Borders George Adamson Wildlife Preservation Trust	Africa Kenya	Strengthening Conservation of Sea Turtle Populations and Empowering Local Communities into Sea Turtle Guardians and Conservation Leaders in São Tomé Island, Democratic Republic of São Tomé and Príncipe	10,000
The Gaia Foundation	Africa	Capacity Development Officer Rehabilitation and Development of Kora National Park, Kenya	10,000 10,000
		Advancing Africa's Resolution 372 for the Protection of Sacred Natural Sites: from Community to Regional Level	10,000
		Carried forward	£851,476

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2023 (continued)

19. GRANTS PAYABLE (continued)

The following grants were payable in the year:

<u>General Grants continued</u>	Country	Project	Amount
Madagasikara Voakajy	Madagascar	Balance carried forward Building Organizational Capacity for Increased Impacts on Conservation in Madagascar	£851,476 10,000
Painted Dog Conservation Small Mammal Conservation Organization (SMACON)	Zimbabwe Nigeria	"Iganyana" Children's Bush Camp 2022 Administrative and Operational Funds	10,000 10,000
Wildlife Friends Foundation Thailand	SE Asia	Enhancing Enforcement to End Tiger Trade in Southeast Asia	10,000
Corporación Centro de Excelencia en Ciencias (CEMarin)	Colombia	6th Mangrove Macrobenthos and Management Conference	6,000
Save Vietnam's Wildlife	Vietnam	In Search of the Critically Endangered Chinese Pangolin (<i>Manis pentadactyla</i>) in Northern Vietnam	6,000
Sociedade Brasileira de Mastozoologia (SBMz)	Brazil	Costs of Workshops at The XI Brazilian Mammal Conference and The XI Brazilian Bat Meeting	6,000
The Phoenix Conservancy Arulagam	Madagascar India	Large-Scale Reforestation and Scientific Evaluation of Foxhole Forests Towards Establishing Community Reserve for the Conservation of the Critically Endangered Long-Billed Vulture in Ebbanadu, Nilgiri Biosphere Reserve, Tamil Nadu, India	6,000 5,000
Ecosystem Impact Foundation	Indonesia	Bangkaru Island Hidden Treasures: Save Bangkaru's Critically Endangered Bird and Turtle Species	5,000
Friends of Nature Nepal	Nepal	Detailed Assessment of Biodiversity, Threat and Human-Wildlife Conflict in Ramaroshan Lake Complex, Far Western Nepal	5,000
Fundación Nankulafkén	Chile	Studying Two Recently Discovered Breeding Populations of the Threatened Rufous-Tailed Hawk in Chile	5,000
International Otter Survival Fund	Central America	Conservation of Endangered Otters and their Habitats in Central America through Education and a Training Workshop	5,000
		Carried forward	£940,476

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2023 (continued)

19. GRANTS PAYABLE (continued)

The following grants were payable in the year:

<u>General Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Sociedad Mesoamericana de Biología y Conservación Third Millennium Alliance	El Salvador	Balance carried forward 3rd Latin American & Caribbean Bat Conservation Congress (III COLAM)	£940,476 5,000
Tikki Hywood Foundation	Ecuador	A Community-Based Conservation Corridor Management Program to Protect the Critically Endangered Ecuadorian White-Fronted Capuchin and other IUCN Red List Species in the Tumbes-Chocó-Magdalena Global Biodiversity Hotspot of Ecuador	5,000
Bat Conservation Trust	Africa	Tracking Earth Dragons: A Proposal to Improve Tracking Technology and Address the Ethics of Tracking for all Pangolin Species	5,000
Others	International	Don't Blame Bats – Setting the Story Straight (return of unused funds)	-2,900 8,711
		TOTAL FOR GENERAL GRANTS	£961,287

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023 (continued)

19. GRANTS PAYABLE (continued)

The following grants were payable in the year:

Grants	Number	Amount
1 st Rufford Small Grants (page 46)	186	1,074,242
2 nd Rufford Small Grants (page 51)	68	401,699
1 st Booster Grants (page 53)	26	259,958
2 nd Booster Grants (page 54)	11	108,984
Completion Grants (page 54)	2	29,832
Conference/ Learning Event Grants (page 55)	5	37,363
Total Rufford Small Grants (page 55)	298	1,912,078
Total General Grants (page 58)	39	961,287
GRAND TOTAL	337	2,873,365

The cumulative total of direct charitable expenditure paid since inception of the Foundation on 6 April 2007 amounted to £42,890,216 at 5 April 2023 (5 April 2022 - £40,016,851).

The cumulative total of direct charitable expenditure paid since inception of the former Rufford Foundation (charity number 326123) on 14 June 1982 amounted to £62,930,723 at 28 March 2013.

The overall cumulative total of direct charitable expenditure by both foundations to external charities since inception amounted to £105,820,939 (5 April 2022 - £102,947,574).

THE RUFFORD FOUNDATION

England & Wales - Charity number 1117270

Accounts

Charity registration number
1117270



REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
5 APRIL 2022

THE RUFFORD FOUNDATION

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THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022

The Trustees are pleased to submit their report together with the audited financial statements for The Rufford Foundation (also referred to as "the Charity" or "Trust" or "Foundation") for the year ended 5 April 2022.

The financial statements comply with the Charities Act 2011, the Charity's trust deed dated 15 November 2006 as revised in 2013 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland - SORP (FRS 102) (issued in October 2019).

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE CHARITY, ITS TRUSTEES AND ADVISERS

Trustees:

The Trustees serving during the year and since the year end were as follows:

S M E Barbour (resigned 14 June 2021)
E S Brunwin
H B Edwards
J H Laing (Chairman)
R K Reilly (Vice Chairman)
I Smailes

Chief Executive Officer: Stuart Paterson (joined 6 June 2022)

Trust Director: T Kenny (retired 30 June 2022)

Grants Director: J Cole (resigned on 29 April 2022)

Website:

www.rufford.org

Charity registration number:

1117270

Principal address:

6th Floor
250 Tottenham Court Road
London
W1T 7QZ

Bankers:

Clydesdale Bank Plc
Studio B, 154-158 Kensington High Street
London
W8 7RL

Auditor:

Rawlinson & Hunter Audit LLP
Eighth Floor
6 New Street Square
New Fetter Lane
London
EC4A 3AQ

Investment advisers:

Tilney Investment Management Services Limited
17th Floor
6 New Street Square
New Fetter Lane
London
EC4A 3BF

Investment custodians:

SG Kleinwort Hambros Bank
(Channel Islands) Limited
St Julian's Avenue
St Peter Port
Guernsey
GY1 3AE

Solicitors:

Harbottle and Lewis LLP
7 Savoy Court
London WC2R 0EX

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022 (continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is an unincorporated charity established by deed of trust dated 15 November 2006 (the "Trust Deed").

Appointment of Trustees

The power to appoint Trustees is vested in the Chairman of the Trust, J H Laing.

Trustee induction and training

New Trustees undergo an orientation day to brief them on their legal obligations under Charity Law, the decision-making processes, the business plan and recent performance of the Charity. During the induction day, they meet key employees and other Trustees.

Trustees, the Chief Executive Officer and the Trust Director are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

During the year, the Charity was administered on a daily basis by a small dedicated team headed up by the Trust Director, Terry Kenny, assisted by Josh Cole, Grants Director, Simon Mickleburgh, Grants Manager, and Jane Raymond and Lisa Rogers, Trust Administrators.

In April 2022, Josh Cole resigned from his position as Grants Director after 21 years' service. The Foundation Trustees and staff recognised the contribution that Josh made to deliver the work of the Foundation.

The Trust Director and Grants Director report to the Chairman, J H Laing, on a regular basis.

As part of the Trust Director's retirement planning, Stuart Paterson was recruited as the Chief Executive Officer ("CEO") and joined the Charity on 6 June 2022 before the Trust Director retired on 30 June 2022. The CEO will report to the Chairman and other Trustees on a regular basis.

The Charity is grateful for the outstanding contribution of Terry Kenny throughout his 25 years' service. Terry's stewardship established appropriate business practices for the Charity's administration and financial good governance. Utilising his substantial business expertise, Terry oversaw the merger of two charities into a single entity and ensured that The Rufford Foundation became solely committed to funding nature conservation work. Terry has been an integral part of the Charity and played an important role in directing its growth, which is in no small part due his astute foresight and decision-making, especially with regards to the Charity's investment strategy. Overall, this has resulted in substantial funds being directed to individuals, projects and organisations that are overcoming threats to nature. Throughout the years, Terry has developed and maintained excellent relations with colleagues, Trustees, personnel in support services related to the Charity, and with grantees around the world. From 1st July 2022, Terry will be continuing his commitment to the Charity in his role as Trustee.

The Trustees formally meet a minimum of twice a year but individual trustees also maintain regular contact with the Charity staff.

Related parties

None of the Trustees receive remuneration or other benefit from their work with the Charity. The Charity received computer services at a favourable price from Simplicat, in which H B Edwards is beneficially interested. Any work undertaken by Simplicat for the Charity is approved by the other Trustees prior to its commencement and any invoice being paid.

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022 (continued)

Transactions with related parties are disclosed in Note 14 to the financial statements.

Pay policy for senior staff

The Trustees consider they, together with the Trust Director, his successor, Stuart Paterson (CEO), and the Grants Director prior to his resignation in April 2022 comprise the key management personnel of the Charity who are in charge of directing and controlling, running and operating the Charity on a day-to-day basis.

All Trustees give their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in the notes to the financial statements. The pay of the staff is reviewed annually and normally increased in accordance with inflation data as at the end of September each year.

Governance and risk management

The Trustees have a risk management strategy, including a regularly updated Risk Assessment which is formally approved annually by the Trustees and which comprises:

- a regular review of the risks the Charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.

Particular attention has focused on risks in respect of assets and income, grant-making processes, people and technology. A key element in the management of financial risk is its regular review by the Trustees.

The Trustees have given consideration to the main risks to which the Charity is exposed and are satisfied that systems and procedures are in place to manage these risks.

In addition, the Trustees have taken due consideration of *Good Governance – A Code for the Voluntary and Community Sector*, ensuring that the six main principles of the Code are adhered to. These are:

- Understanding the Trustees' role.
- Doing what the organisation was set up to do.
- Working effectively.
- Control.
- Behaving with integrity.
- Openness and accessibility.

The Trustees recognise that good governance plays an essential part in securing the future of the Charity and confirm that the said main principles of the Code are followed by them in leading, directing and managing the Charity.

Grant-making policy

The two main areas of giving are The Rufford Small Grants Programme and General Grants.

1. The Rufford Small Grants Programme

The Rufford Small Grants Programme primarily focuses on providing support for applicants from developing countries who are in the early stages of their conservation careers. Projects should have a direct conservation benefit to threatened habitats or species. The programme also focuses on supporting MSc or PhD students or those who have recently graduated from such studies. We also consider other applicants if the project fits our main objectives.

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022 (continued)

1. The Rufford Small Grants Programme (continued)

Applications are completed online and are reviewed once three independent references have been received. Applications are assessed initially by the Charity’s staff and, if deemed suitable for independent evaluation, they are referred to Fauna & Flora International which allocates reviewers as appropriate. The reviewers have appropriate expertise to make a recommendation. The final decision on all grants lies with the Trustees of the Charity.

Grants are awarded on a rolling basis but only one grant is made per applicant per year. Grants are only continued where the applicant is able to report clear progress that satisfies the Trustees.

Details of the grants given via the programme are set out below.

1st Rufford Small Grants (RSGs) and 2nd RSGs These are aimed at small conservation programmes and pilot projects. Both these grants are available to individuals and small groups, who can apply for up to £6,000. Having successfully completed a 1st RSG, applicants can apply for a 2nd RSG of up to £6,000.

1st Booster Grants Having successfully completed a 2nd RSG, applicants can apply for a 1st Booster Grant of up to £10,000. At this stage applicants are encouraged to seek funding from additional sources.

2nd Booster Grants Having successfully completed a 1st Booster Grant, applicants can apply for a 2nd Booster Grant of up to £10,000. At this stage applicants are expected to have funding from additional sources.

Completion Grants Having successfully completed a 2nd Booster Grant, applicants can apply for a Completion Grant of up to £15,000. At this stage applicants are expected to have significant funding from additional sources. These grants should provide a final boost to applicants who have already been supported through previous grants and enable them to then apply for support from other major funders. Once an applicant has received a Completion Grant they are not eligible for any further funding through The Rufford Small Grants Programme.

The Grants Director or the Grants Manager, participates in regional RSG Conferences attended by previous grantees, potential new grantees and other interested parties. A greater number of conferences (11) were delivered in this financial year compared to the previous financial year (4) due to the postponement of scheduled conferences. The number of participants was scaled down due to persisting COVID-19 restrictions. Conferences took place in Russia, El Salvador, Mozambique, Honduras, Tanzania, India (2), Sri Lanka, Nicaragua, Kenya and Mexico.

2. General Grants

Grants are made, generally to small or medium-sized organisations, for nature conservation projects, predominantly in developing countries. Details of these grants are given in Note 19.

Grants of £10,000 and below

Grants are made on an annual basis, some being strictly ‘one-off’. These grants are generally made at the discretion of the Trust Director or the Chief Executive Officer, following a recommendation of the Grants Manager on the basis of the written information received, which includes the latest annual report and accounts. These grants are reviewed and ratified by the Trustees at their next meeting.

Grants of over £10,000 and up to £30,000

The procedure is as above, although a visit may be made or a meeting arranged in order to obtain additional details. All these grants are approved by at least one Trustee on the basis of a recommendation made by the Trust Director or CEO, and Grants Manager. These grants are reviewed and ratified by the Trustees at their next meeting.

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022 (continued)

Grants of over £30,000

Where a grant of over £30,000 is contemplated, if practical, the Trust Director or the Chief Executive Officer, Grants Manager or a Trustee visit the organisation concerned prior to making a recommendation to the Trustees. Alternatively, an organisation may be invited to a Trustees' Meeting to make their proposal in person. Where appropriate, applications are also referred, for advice, to experts with whom the Charity has close links. None of these grants are made without the approval of J H Laing and a majority of the remaining Trustees.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The objects of the Charity are to use the income to:

- Promote for the benefit of the public predominantly in countries other than those denoted by the International Monetary Fund as 'Advanced Economies', the conservation and protection of fauna and flora and the conservation, protection and improvement of the natural environment.
- Advance the education of the public in the conservation and protection of fauna and flora and the conservation, protection and improvement of the natural environment including research into the same and the dissemination of the useful results of such research.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant-making policy for the year.

The Charity carries out these objects by providing grants to finance the related projects.

FINANCIAL REVIEW

Reserves policy

The reserves at the year-end comprised the capital fund of £121,598,312 (2021 - £113,360,111) and income fund of £895,217 (2021 - £Nil).

The Trustees have used the annual net income for grant-making and related support and governance costs. The Trustees intend to use up the entire annual net income for future years, although they do have power to accumulate income and capitalise it as an accretion to the Trust during the period of 21 years from the date of the Trust Deed (15 November 2006).

The Trustees have in the past determined that the capital fund is held in order that the Charity is able to generate income for its future charitable expenditure and that the capital funds of the Charity will not generally be applied for its objectives and activities. However, the Trust Deed revised in 2013 allows up to 2% of the capital fund per annum to be used for its objectives and activities.

Fundraising

The Trustees have referred to the Code of Fundraising Practice ("the Code") which was developed by the fundraising community through the work of the Institute of Fundraising and Public Fundraising Association, and the Guidance on Charities and Fundraising issued by the Charity Commission ("CC20"). They confirm that the new Code and CC20 have no impact on the Charity as it does not engage in any public fundraising activities.

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022 (continued)

Investment powers

The Trustees' investment powers are unrestricted.

Investment policy

The Trustees' investment policy shall, unless the Trustees resolve otherwise for good reason, be to maintain the real capital value of the Charity, whilst at the same time achieving and maintaining a reasonable level of income for distribution in accordance with the objects of the Charity.

The Trustees aim to have a portfolio of investments ranging from units in "The Diversified Property Fund for Charities" (0% - 20% of the total asset value), to fixed interest securities – non-index linked (20% - 45% of the total asset value), fixed interest – index linked (0% - 20% of the total asset value), equities (35% - 65% of total asset value) and cash (0 - 5% of total asset value). Advice will be sought by the Trustees from Tilney Investment Management Services Limited, if the asset allocation falls outside of these parameters.

The Trustees have agreed in principle for a long-term period of investment.

No direct investment may be made in any company that derives the majority of its income from airlines, alcohol, oil and gas exploration or production, mining, armaments, gambling or tobacco-related activities.

Investment performance

The global economy enjoyed a strong rebound over the annual period under review due to the resumption of activity in the wake of the development of COVID-19 vaccines. Strong demand and stretched supply chains led to an acceleration in price inflation, a situation exacerbated by Russia's invasion of Ukraine which has placed further additional upward pressures on energy and grain prices in particular. Whereas central banks had previously been inclined to treat rising inflation as a temporary phenomenon that would not require an immediate tightening of monetary policy, there has been a notable change of emphasis in recent months with the US Federal Reserve, in particular, signalling a willingness to raise interest rates aggressively to rein in inflation. The Bank of England has already embarked on a rate tightening cycle and the European Central Bank also appears to set to raise interest rates in the summer. Concerns over persistent inflation and an economic slowdown have led to material falls in equity and fixed income markets in recent months, following a strong performance in 2021. The short-term outlook remains uncertain as markets await evidence that inflationary pressures may be waning while also hoping for an end to the conflict in Ukraine.

The portfolio continues to meet its "Investment objective" of "Aiming to provide a mixture of income and capital growth".

The overall composition of the portfolio continues to be considered appropriate in light of the Trustees' aim "...to maintain the real capital value of the Trust Fund, whilst at the same time achieving and maintaining a reasonable level of income for distribution..."

The portfolio remained invested in equities, corporate bonds and property (via units in the Diversified Property Fund for Charities). The investments remained within the asset allocation bands agreed with the Trustees, and detailed annually in the Charity's "Policy Statement for the investment of the Trust Fund". Over the financial year, the Charity's investments provided a positive total return of 11.3%. During the same period, the ICE BofA UK Gilts All Stocks Index fell by 5.7%, while the MSCI United Kingdom Net total return index increased by 20.4%, both on a total return basis.

Overall, the Trustees were satisfied with the portfolio's performance.

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022 (continued)

HOW OUR OBJECTIVES AND ACTIVITIES DELIVERED PUBLIC BENEFIT: A REVIEW OF ACHIEVEMENTS AND PERFORMANCE

The Trustees are pleased that the achievements and performance of the Charity, as set out below, demonstrate the continuing delivery of public benefit.

The results for the year are set out on pages 13 and 14.

This year a total of 280 (2021:380) grants were awarded. This reflects a noticeable reduction in the numbers of applications received via the Rufford Small Grants Programme during this period due to ongoing COVID-19 restrictions affecting applicants' ability to plan field activities. However, in the final quarter of the financial year, the number of applications received increased.

The Trustees continued to process grant applications. Approved grants were only paid if projects could be undertaken under COVID-19 restrictions. If projects could not commence due to COVID-19 restrictions, grants were not paid but listed as accrued – see Note 19 for more details.

Type	Number	2021-22	Number	2020-21
		Total £		Total £
Rufford Small Grants Programme				
1 st Rufford Small Grants	152	860,844	225	1,251,895
2 nd Rufford Small Grants	38	221,991	68	398,789
1 st Booster Grants	22	218,648	25	245,985
2 nd Booster Grants	9	89,967	11	109,526
Completion Grants	6	89,850	4	59,882
Conference Grants	8	60,874	5	33,228
SUB-TOTAL	235	£1,542,174	338	£2,099,355
General Grants	45	£1,004,260	42	1,039,010
TOTAL	280	£2,546,434	380	£3,138,365

A complete breakdown of grants made during the year including the name, country, title of the project funded and amount is shown on pages 31 to 54.

FUTURE PLANS

The Trustees' medium-term target (3-5 years) is to underwrite grants of £3,000,000 per annum; with ideally £2,000,000 per annum funded through The Rufford Small Grants Programme and £1,000,000 in General Grants.

Following 25 years committed service to the Foundation, the Trust Director stepped down from that position at the end of June 2022. Given the Foundation's sole focus on international nature conservation the Trustees have recruited a new position of Chief Executive Officer who will focus on delivering a strategic review of grant giving for nature conservation covering Rufford Small Grants and General Grants. Additionally, the Chief Executive Officer is expected to plan for evolving the Rufford Conferences so that there is an objective to enhance the skills of grantees as well as share knowledge about their Rufford funded projects.

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022 (continued)

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

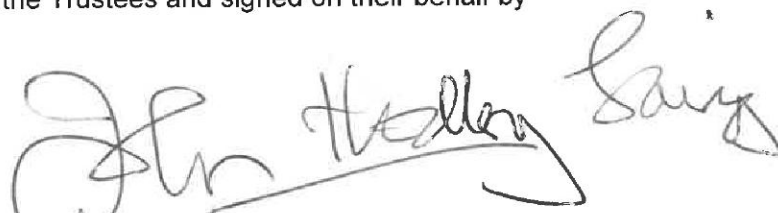
AUDITOR

A resolution will be proposed at the Trustees' Meeting that Rawlinson & Hunter Audit LLP be re-appointed as auditor to the Charity for the ensuing year.

Approved by the Trustees and signed on their behalf by

J H Laing
Trustee

Date:



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INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF
THE RUFFORD FOUNDATION

Opinion

We have audited the financial statements of The Rufford Foundation ("the Charity") for the year ended 5 April 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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 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 5 April 2022, and of its 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; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council'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.

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF
THE RUFFORD FOUNDATION (continued)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Report of the Trustees and Financial Statements, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Report of the Trustees; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 8, the Trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF
THE RUFFORD FOUNDATION (continued)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

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

Based on our understanding of the Charity and the charitable sector, we identified that the principal risks of non-compliance with laws and regulations related to breaches of UK regulations. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to inflate revenue of the Charity, and management bias in accounting estimates and judgemental areas of the financial statements, such as revenue recognition and provisions. Audit procedures performed by us included:

- discussions with the Trustees and key management involved in the risk and compliance functions including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- the analytical review of the detailed Statement of Financial Activities for variances that are either unexpected or considered not to be in accordance with our understanding of the business during the year;
- obtaining and reviewing for completeness a list of entities and persons considered to be related parties (as defined by Financial Reporting Standard 102) and reviewing the ledgers of the Charity for previously unreported related party transactions;
- reviewing correspondence and agreements between the Charity and its grantees and suppliers, and discussions with the management in relation to their compliance with laws and regulations;
- challenging assumptions made by management in arriving at accounting estimates and judgements, in particular in relation to the recognition of revenue and grant provisions;
- identifying and testing journal entries, in particular, any journal entries posted with unusual account combinations, such as a credit to revenue and a debit to the balance sheet (other than to expected accounts), which may be indicative of the overstatement or manipulation of revenue; and
- designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing.

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF
THE RUFFORD FOUNDATION (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

Because of the inherent limitations of an audit and the audit procedures described above, there is an unavoidable risk that we will not have detected all irregularities, including some leading to material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remains a higher risk of non-detection of irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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 Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Rawlinson & Hunter Audit LLP

Rawlinson & Hunter Audit LLP
Statutory Auditor
Chartered Accountants

Eighth Floor
6 New Street Square
New Fetter Lane
London
EC4A 3AQ

Date: *7 September 2022*

Rawlinson & Hunter Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE RUFFORD FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE)
FOR THE YEAR ENDED 5 APRIL 2022

UNRESTRICTED FUNDS					
	Note	Capital Fund £	Income Fund £	Total Funds 2022 £	Total Funds 2021 £
Income from:					
Investments	2	-	4,500,985	4,500,985	3,314,718
Bank interest receivable		-	336	336	1,567
Other income – gift aid relief		-	24,450	24,450	-
Total income		-	4,525,771	4,525,771	3,316,285
Expenditure:					
Costs of raising funds:					
Investment management costs	3	-	332,975	332,975	312,062
Charitable activities					
Rufford Small Grants Programme	4	-	2,024,242	2,024,242	2,528,195
General Grants	4	-	1,273,337	1,273,337	1,227,448
Total expenditure		-	3,630,554	3,630,554	4,067,705
Net expenditure before gains/(losses) on investments		-	895,217	895,217	(751,420)
Net gains on investments:					
Realised gain on disposal of fixed asset investments		73,959	-	73,959	1,102,100
Unrealised gain on revaluation of fixed asset investments	10	8,164,242	-	8,164,242	12,045,914
Net income (carried forward)		8,238,201	895,217	9,133,418	12,396,594

The notes on pages 17 to 54 form part of these financial statements

THE RUFFORD FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2022 (continued)

UNRESTRICTED FUNDS					
	Note	Capital Fund £	Income Fund £	Total Funds 2022 £	Total Funds 2021 £
Net income (brought forward)		8,238,201	895,217	9,133,418	12,396,594
Transfers between funds		-	-	-	-
Net movement in funds	7	8,238,201	895,217	9,133,418	12,396,594
Reconciliation of funds:					
Total funds brought forward		113,360,111	-	113,360,111	100,963,517
Total funds carried forward		<u>£121,598,312</u>	<u>£895,217</u>	<u>£122,493,529</u>	<u>£113,360,111</u>

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

THE RUFFORD FOUNDATION

BALANCE SHEET

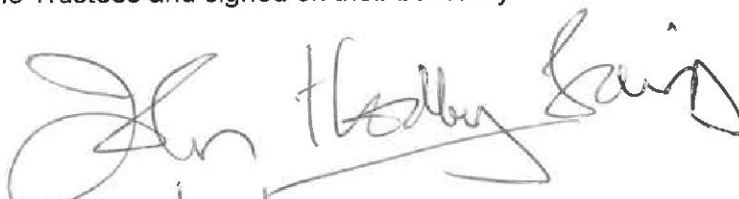
5 APRIL 2022

	Note	2022		2021	
		£	£	£	£
Fixed assets:					
Tangible fixed assets	9		487,473		500,485
Investments	10		121,299,474		112,551,140
			<u>121,786,947</u>		<u>113,051,625</u>
Current assets:					
Debtors	11	294,173		307,443	
Cash at bank and in hand		702,336		438,543	
		<u>996,509</u>		<u>745,986</u>	
Liabilities:					
Creditors - amounts falling due within one year	12	(289,927)		(437,500)	
			<u>706,582</u>		<u>308,486</u>
Net current assets			<u>706,582</u>		<u>308,486</u>
Net assets			<u>£122,493,529</u>		<u>£113,360,111</u>
Unrestricted Charity funds					
Capital Fund	18		121,598,312		113,360,111
Income Fund	18		895,217		-
Total Charity funds			<u>£122,493,529</u>		<u>£113,360,111</u>

Approved by the Trustees and signed on their behalf by

J H Laing
Trustee

Date:


7/1/22

The notes on pages 17 to 54 form part of these financial statements

THE RUFFORD FOUNDATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 5 APRIL 2022

	Note	2022 £	2021 £
Net cash outflow from operating activities	17	<u>(3,725,390)</u>	<u>(3,770,003)</u>
Cash flow from investing activities			
Payments to acquire tangible fixed assets	9	(2,193)	-
Payments to acquire investments	10	(2,959,465)	(10,593,995)
Receipts from sales of investments	10	2,289,025	10,850,926
Interest received		86,298	91,410
Dividends received		4,415,212	3,224,875
Net cash inflow from investing activities		<u>3,828,877</u>	<u>3,573,216</u>
Net increase/(decrease) in cash and cash equivalents		103,487	(196,787)
Cash and cash equivalents brought forward		710,900	907,687
Cash and cash equivalents carried forward		<u>£814,387</u>	<u>£710,900</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand		702,336	438,543
Short term deposits	10	112,051	272,357
Cash and cash equivalents at 5 April 2022		<u>£814,387</u>	<u>£710,900</u>

The notes on pages 17 to 54 form part of these financial statements

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2022

1. ACCOUNTING POLICIES

General information

The Rufford Foundation (“the Charity” or “Trust”) is a registered charity (charity number 1117270) whose principal object is to use the income of the Charity to:

- Promote for the benefit of the public predominantly in countries other than those denoted by the International Monetary Fund as ‘Advanced Economies’, the conservation and protection of fauna and flora and the conservation, protection and improvement of the natural environment.
- Advance the education of the public in the conservation and protection of fauna and flora and the conservation, protection and improvement of the natural environment including research into the same and the dissemination of the useful results of such research.

Basis of preparation and assessment of going concern

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Covid-19 pandemic and the Ukraine conflict have created significant operational and financial pressures on some businesses. Having considered the contingency plans in place and reviewed updated cashflow forecasts, the Trustees consider that, given the substantial net asset base of the Charity and its ability to manage its grant making within the resources available to it, there are no material uncertainties about the Charity’s ability to continue as a going concern. The Trustees therefore consider the adoption of the going concern basis in preparing these financial statements continues to be appropriate.

The financial statements are prepared in Sterling which is the functional currency of the Charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

All income is recognised once the Charity has entitlement to the funds and it is probable that the funds will be received within the Charity or on behalf of the Charity and the monetary value of the income can be measured with sufficient reliability.

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2022 (continued)

1. ACCOUNTING POLICIES (continued)

Donations

Donations received for the general purposes of the Charity are credited to unrestricted income funds. Donations for purposes restricted by the wishes of the donor are credited to restricted income funds.

Investment income

Investment income represents dividends and interest receivable from investments.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

- The cost of raising funds consists of investment management and custodian fees.
- Charitable activities include grants payable to third parties in furtherance of the charitable objectives of the Charity and include both the direct costs and support costs relating to these activities.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure was incurred.

Grants payable to third parties are within the Charity's objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when the recipient is notified of the grant and any unfulfilled conditions attaching to the grant are outside of the control of the Charity.

Support costs allocation

Support costs are those functions that assist the work of the Charity but do not directly represent charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of supporting the charitable activities and governance costs. The bases on which support costs have been allocated are set out in Note 5.

Governance costs include those incurred in the governance of the Charity and its assets and are primarily associated with constitutional and statutory requirements.

Status of funds - capital and income

Unrestricted funds are those funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2022 (continued)

1. ACCOUNTING POLICIES (continued)

Status of funds - capital and income (continued)

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. There are no restricted funds.

The Trustees have complete discretion for the use of the income funds in pursuance of the Charity's objectives. In accordance with the terms of the Trust Deed, up to 2% of the capital fund per annum can be used to meet the Charity's objectives and activities.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. The leasehold property is stated at its deemed cost at 5 April 2014 in accordance with FRS 102. Provision for depreciation of tangible assets is made on the straight line basis at rates calculated to write off the cost of the assets less their estimated residual values, over their expected working lives, which are considered to be:

Leasehold property	- over 50 years
Office equipment	- over 4 years

Investments

Investments are recognised initially at fair value which is normally the transaction price including transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

The fair value of listed investments is determined by reference to the quoted price being the Stock Exchange mid-price. The fair value of unlisted investments is determined by reference to the quoted price for identical assets in an active market.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

Realised and unrealised gains and losses

Realised gains and losses are recognised on disposal of investments. Unrealised gains and losses are recognised on the market value of investments at the balance sheet date.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in "Expenditure" within the Statement of Financial Activities.

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2022 (continued)

1. ACCOUNTING POLICIES (continued)

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amount of cash with insignificant risk of change in value.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Charity's cash management.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised initially at transaction cost and subsequently at amortised cost.

Employee benefits

When employees have rendered service to the Charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The Charity contributes to personal pension plans in respect of all employees. The expenditure charged in the financial statements represents contributions payable in respect of these schemes during the year.

Foreign currencies

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions denominated in foreign currencies are converted at the rate of exchange ruling at the date of the transaction. All translation differences are taken to the Statement of Financial Activities as they arise.

Operating lease

Rentals under operating leases are charged to the Statement of Financial Activities as they are incurred. Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period of the lease.

Judgements and key sources of estimation uncertainty

In preparing these financial statements, the Trustees have to make judgements on how to apply the Charity's accounting policies and make estimates about the future. The critical judgement that have been made at arriving at the amounts recognised in the financial statements and the key areas of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying value of assets and liabilities in the next financial year, are discussed below:

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2022 (continued)

1. ACCOUNTING POLICIES (continued)

Judgements and key sources of estimation uncertainty (continued)

Property fund investments valuation

The Trustees use the property fund valuation prepared by the property fund itself, The Diversified Property Fund for Charities. The valuation of the property fund investment is expected to be largely in line with the performance of the commercial property market in the UK.

2. INCOME FROM INVESTMENTS	2022	2021
	£	£
Investment assets within the United Kingdom:		
Quoted dividends - UK equities	3,168,902	2,088,391
Unquoted dividends – UK equities	1,075,667	1,017,684
Interest - UK fixed interest securities	85,773	89,843
Investment assets outside the United Kingdom:		
Dividends - Overseas equities	170,643	118,800
	<u>£4,500,985</u>	<u>£3,314,718</u>

3. INVESTMENT MANAGEMENT COSTS

Investment management costs are costs of managing the investment portfolio payable to the investment manager and the investment custodians for the year ended 5 April 2022.

4. CHARITABLE ACTIVITIES

Analysis of charitable activities

The Charity undertakes its charitable activities through grant-making to a number of charitable organisations in furtherance of its charitable activities.

Type of Grant	Grants payable (Note 19)	Total support costs (Note 5)	Total
	2022	2022	2022
	£	£	£
All for nature conservation:			
Rufford Small Grants Programme	1,542,174	482,066	2,024,240
General Grants	1,004,260	269,079	1,273,339
	<u>£2,546,434</u>	<u>£751,145</u>	<u>£3,297,579</u>

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2022 (continued)

4. CHARITABLE ACTIVITIES (continued)

Type of Grant	Grants payable	Total support costs (Note 5)	Total
	2021 £	2021 £	2021 £
All for nature conservation:			
Rufford Small Grants Programme	2,099,355	428,840	2,528,195
General Grants	1,039,010	118,438	1,227,448
	£3,138,365	£617,278	£3,755,643

5. ANALYSIS OF SUPPORT COSTS

The Charity allocates its governance and support costs as shown in the table below.

Cost type	Total Support costs (Note 4)	Basis of allocation
	2022 £	2022
Governance (Note 6)	68,264	Staff time
Wages and salaries (Note 8)	488,224	Staff time
Premises costs	91,199	Staff time
Office expenses	15,172	Staff time
Computing and website development consultancy	5,865	Staff time
Depreciation (Note 9)	14,446	Staff time
Bank fees	4,780	Invoice
Subscriptions	160	Invoice
Travel expenses	63,035	Invoice
	£751,145	

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2022 (continued)

5. ANALYSIS OF SUPPORT COSTS (continued)

Cost type	Total Support costs (Note 4)	Basis of allocation
	2021 £	2021
Governance (Note 6)	58,200	Staff time
Wages and salaries (Note 8)	392,011	Staff time
Premises costs	88,674	Staff time
Office expenses	10,345	Staff time
Computing and website development consultancy	14,091	Invoice
Depreciation	14,766	Staff time
Bank fees	5,027	Invoice
Subscriptions	157	Invoice
Travel expenses	34,007	Invoice
	<u>£617,278</u>	

6. GOVERNANCE COSTS

	2022 £	2021 £
Wages and salaries (Note 8)	9,181	9,118
Premises costs	4,800	4,667
Office expenses	798	544
Insurance	5,345	4,762
Trustees meeting expenses	89	-
Audit	31,890	31,296
Accountancy	6,390	5,454
Legal and professional fees	8,702	840
Computing and website development consultancy	309	742
Depreciation (Note 9)	760	777
	<u>£68,264</u>	<u>£ 58,200</u>

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2022 (continued)

7. NET MOVEMENT IN FUNDS

	2022	2021
	£	£
This is stated after charging:		
Operating leases – land and buildings	£72,540	£72,540
Depreciation	£15,206	£15,543
Auditor’s remuneration - audit	£31,890	£31,296
Auditor’s remuneration - non audit fees	£6,390	£5,454
	£132,016	£135,283

The increase in capital funds totalling £8,238,201 (2021 – increase of £12,988,333), arose due to an unrealised gain on revaluation of fixed asset investments of £8,164,242 (2021 – unrealised gain £12,045,914) and a realised gain on disposals of fixed asset investments of £73,959 (2021 – realised gain £1,102,100).

8. STAFF COSTS

	2022	2021
	£	£
Staff costs as disclosed in Notes 5 and 6 were as follows:		
Wages and salaries	414,881	326,291
Social security costs	45,078	38,014
Pensions and other staff costs	37,446	36,824
	£497,405	£401,129

	2022	2021
	Number	Number
The average monthly number of employees was 5 (2021 - 5).		
Number of employees earning between £60,000 - £70,000	1	-
Number of employees earning between £70,001 - £80,000	-	-
Number of employees earning between £80,001 - £90,000	-	1
Number of employees earning between £90,001 - £100,000	-	-
Number of employees earning between £100,001 - £110,000	-	-
Number of employees earning between £110,001 - £120,000	1	1
Number of employees earning between £120,001 - £200,000	1	-
	1	1

The Trustees received no remuneration for their services during the year (2021 - £Nil). See Note 14 for other Trustees related transactions.

The key management personnel of the Charity comprise the Trustees, the Trust Director, the Chief Executive Officer and the Grants Director. The total employee compensation (gross salaries, pension contributions and private medical premiums) received by the key management personnel of the Trust were £282,365 (2021 - £199,652).

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2022 (continued)

9. TANGIBLE FIXED ASSET

	Leasehold property £	Office equipment £	Total £
Cost			
At 6 April 2021	575,000	69,526	644,526
Additions	-	2,193	2,193
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 5 April 2022	575,000	71,719	646,719
Depreciation			
At 6 April 2021	80,500	63,540	144,040
Charge for the year	11,500	3,706	15,206
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 5 April 2022	92,000	67,246	159,246
Net book value			
At 5 April 2022	<hr/> <hr/> £483,000	<hr/> <hr/> £4,473	<hr/> <hr/> £478,473
At 5 April 2021	<hr/> <hr/> £494,500	<hr/> <hr/> £5,986	<hr/> <hr/> £500,486

The leasehold property held at 5 April 2022 was valued at £575,000 on 1 April 2014 by Martin Heath Associates, Chartered Surveyor on a vacant possession basis. The Trustees have elected to use the valuation of £575,000 at 1 April 2014 as the deemed cost in accordance with the transition rules of FRS 102. The leasehold property is used for charitable purposes. The proceeds of any future sale of the leasehold property will be used for charitable purposes. The other assets are used for the management and administration of the Charity.

10. FIXED ASSET INVESTMENTS

	2022 £	2021 £
Investments comprise:		
United Kingdom	96,585,430	91,652,428
Overseas	24,714,044	20,898,712
	<hr/>	<hr/>
Total Investments	£121,299,474	£112,551,140
	<hr/> <hr/>	<hr/> <hr/>
Unrealised gain on investments in the year:		
United Kingdom	5,773,910	7,825,054
Overseas	2,390,332	4,220,860
	<hr/>	<hr/>
Total unrealised gain on investments in the year	£8,164,242	£12,045,914
	<hr/> <hr/>	<hr/> <hr/>

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2022 (continued)

10. FIXED ASSET INVESTMENTS (continued)

Investment assets within the United Kingdom

	Unquoted Securities	Quoted Securities	Cash held by custodian	Total
	2022 £	2022 £	2022 £	2022 £
Cost/market value				
At 6 April 2021	18,699,442	72,680,629	272,357	91,652,428
Additions		1,534,465	6,714,532	8,248,997
Disposals		(2,215,067)	(6,874,838)	(9,089,905)
Unrealised investment gain	3,394,184	2,379,726	-	5,773,910
At 5 April 2022	<u>£22,093,626</u>	<u>£74,379,753</u>	<u>£112,051</u>	<u>£96,585,430</u>

Investment assets within the United Kingdom

	Unquoted Securities	Quoted Securities	Cash held by custodian	Total
	2021 £	2021 £	2021 £	2021 £
Cost/market value				
At 6 April 2020	17,505,192	68,444,797	251,141	86,201,130
Additions	-	7,353,852	13,147,958	20,501,810
Disposals	-	(9,748,824)	(13,126,742)	(22,875,566)
Unrealised investment gain	1,194,250	6,630,804	-	7,825,054
At 5 April 2020	<u>£18,699,442</u>	<u>£72,680,629</u>	<u>£272,357</u>	<u>£91,652,428</u>

Investment assets outside the United Kingdom

	2022 Quoted securities Total £	2021 Quoted securities Total £
Cost/market value		
At 6 April 2021	20,898,712	13,437,709
Additions	1,425,000	3,240,143
Unrealised investment gain	2,390,332	4,220,860
At 5 April 2022	<u>£24,714,044</u>	<u>£20,898,712</u>

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2022 (continued)

10. FIXED ASSET INVESTMENTS (continued)

The following investments represent material investments (more than 5% of the total investment portfolio) of the Charity:

	Market Value	Percentage of total
	2022	2022
	£	%
UK Investments		
The Diversified Property Fund for Charities (unquoted securities)	£22,093,626	18.21%
Vontabel Management S.A Twentyfour Absolute Rtn	£7,075,106	5.83%
I Shares FTSE 100	£8,539,365	7.04%
	<hr/> <hr/>	<hr/> <hr/>
Overseas Investments		
Fundsmith Sustainable	£7,898,326	6.51%
Tb Evenlode Global Inc. F Gbp Inc.	£7,504,010	6.19%
Guard Global Equity I Gbp Inc.	£7,911,013	6.52%
	<hr/> <hr/>	<hr/> <hr/>
	Market Value	Percentage of total
	2021	2021
	£	%
UK Investments		
The Diversified Property Fund for Charities (unquoted securities)	£18,699,442	16.61%
Invesco Fund Managers Invesco Perp Corp Bond Z Gbp Ucits Inc.	£6,228,811	5.53 %
M&G Securities Limited UK Inflation Linked Corp Bond I Inc.	£5,900,177	5.24%
Muzinich funds Bondyield Esg Hedged S Gbp Inc.	£6,118,798	5.44%
Vontabel Management S.A Twentyfour Absolute Rtn	£6,158,630	5.47%
I Shares FTSE 100	£8,438,717	7.50%
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THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2022 (continued)

10. FIXED ASSET INVESTMENTS (continued)

	Market Value	Percentage of total
	2021	2021
	£	%
Overseas Investments		
Fundsmith Sustainable	£7,051,136	6.26%
Tb Evenlode Global Inc. F Gbp Inc.	£6,840,877	6.08%
	<u>£13,892,013</u>	<u>12.34%</u>

11. DEBTORS

	2022	2021
	£	£
Prepayments and accrued income	294,173	307,443
	<u>£294,173</u>	<u>£307,443</u>

12. CREDITORS - amounts falling due within one year

	2022	2021
	£	£
Taxation and social security	13,367	13,737
Other creditors	58,203	55,223
Accruals and deferred income	218,357	368,540
	<u>£289,927</u>	<u>£437,500</u>

13. COMMITMENTS UNDER OPERATING LEASE

At 5 April 2022, the Charity was committed to making the following future aggregate minimum lease payments under a non-cancellable operating lease for land and buildings:

	2022	2021
	£	£
Within 1 year	72,540	72,540
Between 2 and 5 years	290,160	290,160
After 5 years	103,579	176,119
	<u>£466,279</u>	<u>£538,819</u>

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2022 (continued)

14. TRANSACTIONS WITH TRUSTEES AND CONNECTED PERSONS

No Trustee received any remuneration or reimbursement of expenses. Transactions with key management personnel are disclosed in Note 8.

During the year, the Charity received computer services at a price favourable to the Charity of £6,162 (2021 - £14,833) from Simplicat ("Simplicat"), an entity in which H B Edwards is beneficially interested. The amount is inclusive of VAT where applicable. During the year, the Charity provided a grant of £35,000 (2021 - £Nil) to a UK registered charity (1149464), Wild Team Conservation in which E S Brunwin is a trustee on the board. Any work undertaken by Simplicat for the Charity or the grant to Wild Team Conservation is approved by the other Trustees prior to any amount being paid.

15. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are the Trustees.

16. FINANCIAL INSTRUMENTS

The carrying amounts of the Charity's financial instruments are as follows:

	2022	2021
	£	£
<i>Financial assets:</i>		
Measured at fair value through SOFA:		
- Fixed asset listed investments (Note 10)	£99,093,797	£93,579,341
- Fixed asset unlisted investments (Note 10)	£22,093,626	£18,699,442
- Cash at investment managers (Note 10)	£112,051	£272,357
- Cash at bank	£702,336	£438,543
Measured at amortised cost:		
- Other debtors and accrued income (Note 11)	£269,749	£266,421
<i>Financial liabilities:</i>		
Measured at amortised cost:		
- Other creditors (Note 12)	£(58,203)	£(55,223)
- Accruals (Note 12)	£(123,780)	£(33,306)

The income, expenses, net gains and net losses attributable to the Charity's financial instruments are summarised as follows:

	2022	2021
	£	£
<i>Income and expense:</i>		
Financial assets measured at fair value through SOFA:		
Net gains (including changes in fair value)	£8,238,201	£13,148,014

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2022 (continued)

17. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net movement in funds	9,133,418	12,396,594
Dividends received	(4,415,212)	(3,224,875)
Interest receivable	(86,298)	(91,410)
Depreciation and impairment of tangible fixed assets (Note 9)	15,206	15,543
(Gains) on investment revaluations (unrealised)	(8,164,242)	(12,045,914)
(Gains) on disposal of fixed asset investments (realised)	(73,959)	(1,102,100)
(Decrease) / increase in debtors	13,270	(13,959)
(Decrease) / increase in creditors	(147,573)	296,118
	<u>£(3,725,390)</u>	<u>£(3,770,003)</u>
Net cash outflow from operating activities	<u>£(3,725,390)</u>	<u>£(3,770,003)</u>

18. FUND RECONCILIATION

Unrestricted funds	Fund balances brought forward	Total income	Total expenditure	Gains on investments	Transfer between funds	Fund balances carried forward
	£	£	£	£	£	£
Capital funds	113,360,111	-	-	8,238,201	-	121,598,312
Income funds	-	4,525,771	(3,630,554)	-	-	895,217
Total funds	<u>£113,360,111</u>	<u>£4,525,771</u>	<u>£(3,630,554)</u>	<u>£8,238,201</u>	<u>£-</u>	<u>£122,493,529</u>

Fund descriptions

Capital funds are funds donated by the Settlor that are invested in listed and unlisted investments and includes accumulated gains and losses from the investments.

Income funds are accumulated funds from ad-hoc donations, dividends, fixed interest and other income receivable net of grants payable, support costs, investment management costs and other expenditure.

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2022 (continued)

19. GRANTS PAYABLE

The following grants were paid or payable in the year:

<u>1st Rufford Small Grants</u>	<u>Name</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
	Aavika Dhanda	India	Effects of Land-Use Land-Cover Changes on Forest Bird Communities of Dibang Valley, Eastern Indian Himalaya	£6,000
	Abdoul Razack Moussa Zabeirou	Niger	Conservation Status and Socio-Ecological Characterisation of Dama Gazelle Metapopulation in Niger	£6,000
	Adrian Dwiputra	Cambodia	Mapping Drivers of Habitat Loss and Fragmentation in Seasonally Dry Tropical Forest Landscape	£6,000
	Alan Monroy Ojeda	Mexico	Spatial Modelling for the Search and Conservation of the Endangered Harpy Eagle and King Vulture in Mexico	£6,000
	Alejandro Bellon	Mexico	The Value and Costs of Jaguars to Peasant Households	£6,000
	Ambrose Bockarie Kanneh	Sierra Leone	Impact of Human Activities on the Population Status of Three Threatened Primates in Jaibui Island, Sierra Leone, Significance for Ecotourism and Livelihood	£6,000
	An Le Thanh	Viet Nam	Conservation of the Endangered Loris (<i>Nycticebus</i> spp) in Xuan Lien Nature Reserve, Vietnam	£6,000
	Andrés Moreira-Mendieta	Ecuador	Assessing the Presence of Microplastics in Galapagos Sea Lions' Scats as a Bioindicator of Pollution in the Galapagos Marine Reserve	£6,000
	Anja Hutschenreiter	Mexico	The Train Has Not Left the Station Yet: Multihabitat Conservation in Bacalar, a Landscape Threatened by an Intercity Railway Project	£6,000
	Anna Karolina Martins Borges	Brazil	Distribution, Habitat Availability and Population Characteristics of Seahorses in a Brazilian Estuary	£6,000
	Armine Kosyan	Armenia	Assessment of the Conservation Value of Spiders in Armenia	£6,000
	Asanka Sayakkara	Sri Lanka	The Detection and Tracking of Elephants through Eloc Infrasonic Detectors	£6,000
			Carried forward	£72,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2022 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Name		Balance carried forward	£72,000
Asish Mangalasseri	India	Community Based Conservation of the Lion-Tailed Macaques of Nilambur Forests, Kerala, India	£6,000
Ayeman Samson Dognimon	Benin	Supply Chain of Vulture's Body Part Trade in Benin: Strategies to Vulture Conservation	£6,000
Benjamin Galea	Malaysia	Canopy Bridges to Facilitate the Safe Movement of Small Apes (Hylobatidae) across Habitat Fragments in Peninsular Malaysia	£6,000
Brayan Zambrano	Chile	Disease's Ecology and Ecosystem Services of Scavenging Raptors in Rubbish Dumps, Street Markets and Wild Areas of the Mediterranean Ecoregion of Chile	£6,000
Byron Ssemambo	Uganda	Influence of Anthropogenic Activities on Wetland as a Habitat for Shoebill (<i>Balaeniceps rex</i>) in Uganda; Case Study Lutembe Bay Wetland System, Wakiso District	£6,000
Cecilia Cerrilla	South Africa	Evaluating the Biology, Population Trends, Threats and Conservation Interventions for South Africa's Most Threatened Migratory Freshwater Fish	£6,000
Cédric Chimi Djomo	Cameroon	Improvement of Ecological Knowledge of Threatened Species and Behavioural Change Concerning their Conservation in Cameroon's Doumaintang Communal Forest	£6,000
Choon Min See	Malaysia	A Community Participatory Approach to Address Critical Knowledge Gaps for Conservation of Lesser Adjutant (<i>Leptoptilos javanicus</i>) in Peninsular Malaysia	£6,000
Cici Nurfatimah Claver Ntoyinkima	Indonesia Rwanda	Movement Ecology of Javan Hawk-Eagle Based on Satellite Tracking	£6,000
Cristina Louro	Mozambique	Identifying Environmental Factors Affecting the Habitat of the Grey Crowned Cranes (<i>Balearica regulorum</i>) in Nyungwe National Park, Rwanda	£6,000
Cristina Rueda Uribe	Colombia	Spatial Planning for People and Marine Migratory Species: Sea Turtles in the Natal-Delagoa Ecoregion as an Example	£6,000
David Ouma	Kenya	Ecological Connectivity and Seasonal Habitat Use: Understanding Hummingbird Altitudinal Movement to Guide Conservation of High-Andean Ecosystems in Colombia	£6,000
		Conserving the Endemic and Vulnerable <i>Labeo</i> sp. nov. 'Baomo' in Tana River Delta Floodplains in Kenya	£6,000
		Carried forward	£150,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2022 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Dhaneesh Bhaskar	India	Balance carried forward Role of Crested Pygmy Grasshoppers in Evergreen Forest Ecosystems: Ecology and Conservation	£150,000 £6,000
Diego de Pedro	Mexico	Evaluation of Different Diversity Measures of Bees in a Baja California Desert, A Biodiversity Hotspot	£6,000
Eduardo Santos	Brazil	Urban Environments: Effect of Urban Expansion on Neotropical Birds	£6,000
Elif Deniz Ülker	Turkey	Conservation of an Endemic Oak Species (<i>Quercus vulcanica</i>) Under Environmental Change: An Integrated Approach	£6,000
Elvis Bawah	Ghana	Conservation and Ecology of Trionychidae in River Ofin at the Atwima Mponua District of Ghana	£6,000
Enoch Gyamfi-Ampadu	Ghana	Community Engagement in Biodiversity Conservation and Monitoring through a Spatial and Temporal Change Detection Analysis of Lake Bosomtwe Biosphere Reserve, Ghana	£6,000
Ezequiel Andres Vanderhoeven	Argentina	Pathogens of Medical-Veterinary Importance in Armadillos in the Chacoan Region of Argentina	£6,000
Francesca Pancaldi	Mexico	Trophic Structure, Bioaccumulation and Trophic Transfer of Trace Elements in Three Species of Cetaceans in the Gulf of California	£6,000
Gloria Tapia Ramirez	Mexico	The Role of Natural Areas in Maintenance of High Rodent Species Diversity and Low Prevalence of Zoonotic Viruses in Chiapas, Mexico	£6,000
Gordian Mataba	Tanzania	Conservation Awareness and Compliance Campaigns towards Conservation of Endangered Manyara Tilapia (<i>Oreochromis amphimelas</i>) and its Habitat in Lake Manyara, Tanzania	£6,000
Guyène Ngoukwa	Cameroon	Ecosystems Services and Local Communities Dependencies in the Belabo-Diang Forest Reserve for Inclusive Solution for its Conservation and Sustainable Management	£6,000
Inés Ramos Vértiz	Argentina	Proposal for an Ecological Corridor in the Cuña Pirú Valley, Misiones Province, Argentina	£6,000
Iyari Janethy Espinoza Rodríguez	Mexico	Banderas Bay, Mexico, as an Important Habitat for Cetaceans	£6,000
		Carried forward	£228,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2022 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Janis Argeswara	Indonesia	Balance carried forward Conservation of Threatened Manta Rays in a Key Reproductive Habitat – Nusa Penida MPA, Indonesia	£228,000 £6,000
Jelaine Gan	Philippines	Seed Dispersal and Movement of a Philippine Frugivorous Bird in a Fragmented Forest Landscape	£6,000
Jorge Antonio Gómez Díaz	Mexico	Conservation of Palmita Cycad (<i>Zamia inermis</i>) and its Habitat through Ecology and Sensitizing Local People	£6,000
Julia Caon Araujo	Brazil	Coral Reef Mapping: Integrating Remote Sensing and Ecological Data for the First Coral Atlas in Brazil	£6,000
Kodjovi Mawuégnigan	Togo	Diversity and Ethnobotanical Knowledge about Threatened Medicinal Plants in the Guinean Zone of Togo	£6,000
Léonard Agbodan	Zimbabwe	A Citizen-Science Programme to Monitor Cheetah Population in Zimbabwe	£6,000
Lovemore Sibanda	Mexico	Movement Ecology and Population Structure of Giant Mantas in Revillagigedo Archipelago, Mexico	£6,000
Madalena Cabral	Brazil	Conservation of Frugivorous Birds and Native Plants in a Tropical Urban Area	£6,000
Maiara Vissoto	Tanzania	Identification of Suitable Cage Aquaculture Sites Amidst the Ecologically Sensitive Areas around the Mwanza Gulf	£6,000
Makemie Jumann Mabula	Serbia	The Future of the Imperial Eagles in Serbia	£6,000
Maksim Karanović	Colombia	Conservation Strategies for <i>Ophaga histrionica</i> : From Illegal Trafficking to Community Participation Based on Population Monitoring and Sustainable Ecotourism	£6,000
María Alejandra Rojas Rivera	Argentina	Individual Patterns and Prey Selection by <i>Puma concolor</i> in Monte Leon National Park, Santa Cruz, Argentina	£6,000
María Emilia Perucca	Brazil	Plant-Pollinator Interactions in the Endangered Campos Rupestres: The Role of Plant Diversity for the Conservation of Endemic Species	£6,000
Marsal Danlei de Amorim		Carried forward	£306,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2022 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
		Balance carried forward	£306,000
Mateo David León Durán	Ecuador	Conservation and Soil Restoration on Forest Fires Degraded Areas in the Tambillo Community Protected Area, Ecuador through Native Species Reforestation	£6,000
Matthew Joseph Ruggirello	Argentina	Wildfire at the End of the World: Sub-Antarctic Beech Trees and their Response to Anthropogenic Fire: Implications for Forest Conservation and Restoration	£6,000
Mayara Drumond Faustino Magalhães	Brazil	From Description to Conservation Status: Addressing the Knowledge Gaps of a Brazilian Atlantic Forest Spider (<i>Paravulsoor</i> : Xenoctenidae)	£6,000
Melisa Bal	Turkey	Take Action for the Northern Lapwings: Monitoring and Awareness Raising Activities in Kizilirmak Delta, a Ramsar Site in Northern Turkey	£6,000
Mercy Ndailia	Kenya	Aspects of Fire Regimes in a Major Kenyan Ecosystem in the Face of Increased Global Vulnerability to Wildfires	£6,000
Michael Farid Zavala Armenta	Mexico	Enhancing a Community-Based Hawksbill Turtle Conservation Program in Mayto-Tehuamixtle, Jalisco	£6,000
Natasha D. Marosi	Fiji	The Structure and Function of Social Interactions in an Artificial Bull Shark Aggregation	£6,000
Nicolas Davalos	Ecuador	Galapagos Coral Restoration Initiative	£6,000
Nischal Shrestha	Nepal	Integrating Science and Local Communities for Chinese Pangolin Conservation in Kavrepalanchok, Nepal	£6,000
Oscar Gustavo Martínez López	Mexico	Conservation Monitoring in Mesoamerica: Linking Local Indigenous Knowledge with Natural History of Bumble Bees	£6,000
Paul Addah	Ghana	Assessment of Habitat Preferences and Distribution Patterns of Leopard in Mole National Park; a Baseline for their Conservation	£6,000
Pawan Shantiprakash Pareek	India	Understanding the Nesting Ecology to Support Recovery of Last Known Wild Population of the Red-Crowned Roofed Turtle (<i>Batagur kachuga</i>) in Chambal River, India	£6,000
		Carried forward	£378,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2022 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Peter Rogath	Tanzania	Balance carried forward Assessment of Human-Carnivores Conflicts to the Local Community around the Tsavo-Mkomazi Ecosystem	£378,000 £6,000
Prince Boama	Ghana	Overcoming Data Deficiency in Endangered Species: Piloting an Integrated Strategy for Monitoring and Conserving the Pei's Flying Squirrel in Ghana	£6,000
Reana Ng May Yen	Malaysia	Seahorses: Traditional Medicine, Cultural Values and Trade in Malaysia	£6,000
Roy Francisco Saravia Sánchez	Mexico	Implementation of Molecular Markers for the Identification of Billfishes Distributed in the Tropical Eastern Pacific	£6,000
Sabitri Rai	Nepal	Implementing and Evaluating Conservation Education Interventions in Gaurishankar Conservation Area	£6,000
Selamawit Negassa Chawaka	Ethiopia	Assessing Status of Wetland Biodiversity for Conservation Planning and Sustainable Use in Southwestern Ethiopia	£6,000
Shakinah Ravindran	Malaysia	Anticoagulant Rodenticide and Pesticide Exposure to Southeast Asian Barn Owls (<i>Tyto javanica javanica</i>)	£6,000
Smrity Ramavarapu	India	Forest, Fire, and her Kitchen: Understanding Social and Ecological Impacts of Litter and Canopy Fires in the Dry Deciduous Forests of South India	£6,000
Sofia Jones	Argentina	Sea Turtles in Argentina: Interaction Between Fisheries and Good Handling Practices on Board	£6,000
Sofia Quiroga	Argentina	Avoiding the Extinction of the Only Endemic Fish in Arid Argentine Patagonia: The Naked Characin (<i>Gymnocharacinus bergii</i>)	£6,000
Takudzwa Comfort Madzivanzira	Zimbabwe	Mitigation of Socioeconomic Impacts Associated with Crayfish Invasion in Lake Kariba	£6,000
Tchinyo Coulibaly	Côte d'Ivoire	Distribution and Viability of an Endangered Primate Species, the White-Naped Mangabey in Comoé National Park, North-East of Côte d'Ivoire	£6,000
		Carried forward	£450,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2022 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Balance carried forward			£450,000
Vân Bắc Búi	Viet Nam	Assessing Changes in Dung-Beetle Communities and their Functional Diversity among Forest Types Over Limestone of Huu Lien Nature Reserve in Northern Vietnam	£6,000
Vasavi Prakash	India	To Understand the Socio-Ecological Drivers and their Interactions Using Participatory Modelling Within Individual Villages to Create and Compare Mental Models	£6,000
Vishal Kumar Prasad	India	Conservation of Amphibians in Human Dominated Mountain Landscape in Nainital, Uttarakhand, Indian Himalayas through Citizen Science and Education	£6,000
Viviana Salazar-Vidal	Chile	Knowledge on Biodiversity for Environmental Education and Conservation of Macrofungi in the Nahuelbuta's Mountain Range	£6,000
José Victor Alves Ferreira	Brazil	LET IT BEE: Unveiling the Role of Cocoa Agroforests in Maintaining Multiple Dimensions of Bee and Wasp Diversity in a Global Biodiversity Hotspot	£5,999
Bayron Rafael Calle Rendón	Colombia	Distribution and Conservation Status of Primates in Urabá, Colombia	£5,998
Edéya Orobíyi Rodrigue Pelebe	Benin	Conserving the Red List Threatened Fish Species by Raising Awareness, Strengthening Local Rules and Diversifying Livelihood in Fishing Communities in Benin	£5,998
Mikias Biazen Molla	Ethiopia	Improve Population Status of Black-Tailed Godwit through Community Based Conservation in Cheleleka Wetland, Wondo Genet Watershed, Ethiopia	£5,998
Smritée Lama	Nepal	Assessing the Status, Distribution, and Conservation Threat of Dhole (<i>Canis alpinus</i>) through Community Participation Program in Chitwan National Park, Nepal	£5,998
Aída Otálora-Ardilla	Colombia	Effects of Organic and Conventional Agriculture on Insectivorous Bat Assemblages Using Multiple Dimensions of Biodiversity	£5,997
Nguyen Thi Hoa	Viet Nam	Local Community-Based Conservation of Critically Endangered Gibbon (<i>Nomascus leucogenys</i>) in Vu Quang NP, Vietnam	£5,997
Prerna Bindra	India	The Aftermath: Human Implications of Conservation Related Relocations and the Institutions that Shape Them	£5,997
Josiah Ibrahim	Nigeria	Habitat Utilization of Wading Birds in Hadejia-Nguru Wetlands Nigeria	£5,995
		Carried forward	£527,977

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2022 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
John Gitogo	Kenya	Balance carried forward Building Local Capacity in Conservation of Endangered Grey Crowned Crane in Nyandarua County, Kenya	£527,977 £5,993
Viet Dai Phan	Viet Nam	Population Status, Distribution and Threats of the Endangered Forest Musk Deer (<i>Moschus berezovskii</i>) in Huu Lien Nature Reserve, Vietnam	£5,992
Anisha Rana	Nepal	Yellow-Breasted Bunting: Population Status, Distribution and Conservation Challenges in Pokhara Lake Cluster, the Youngest Ramsar Site of Nepal	£5,990
Sujan Khanal	Nepal	Fine-Scale Drivers of the Status and Distribution of Dhole (<i>Cuon alpinus</i>) in Parsa National Park (PNP), Nepal	£5,990
Jennifer Appoo	Seychelles	Assessing the Influence of Sooty Tern Nutrient Subsidies in the Functioning of Coastal Ecosystems to Inform Commercial Egg Harvesting Practices in Seychelle	£5,971
Armel Boris Olou	Benin	Documenting the Diversity of Macrofungi and Local Knowledge for Sustainable Conservation of Fragmented Swamp Forest of Lokoli in Southern Benin	£5,970
David Nibishaka	Rwanda	Promoting the Conservation of Urban Dwelling Bats and their Roosting Habitats in the Southern Province of Rwanda through Community Outreach and Research	£5,970
Thi Thu Ha Le	Viet Nam	Assessing the Awareness and Attitudes of Local Community toward Wildlife Conservation in Phong Dien Nature Reserve, Central Vietnam	£5,969
Clemensou Reis	Brazil	Influence of Landscape and Local-Scale Livestock Management on Dung Beetle Assemblages at the Semiarid of Brazil and its Consequences on Environmental Services	£5,962
Daniel Couceiro	Colombia	A Multi-Purpose Nature Trail in the Sierra Nevada de Santa Marta: Tourism, Education and Conservation to Protect the World's Most Irreplaceable Site	£5,960
Cristian Pizzigalli	Mauritania	Living on the Edge: Future Prediction for Conservation of the Unknown Guinea Baboons' Desert Populations in Mauritania	£5,950
Veronica Valverde-Cantillo	Costa Rica	Hawksbill Turtles and Where to Find Them: Identifying Key Habitats for Conservation in the North Pacific of Costa Rica	£5,946
Camila Miguel	Brazil	Juvenile <i>Chelonia mydas</i> Health Status from a Foraging Area Affected by the Iron Ore Tailings of the Collapsed Dam in Southeast Brazil	£5,930
		Carried forward	£605,570

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2022 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Name		Balance carried forward	£605,570
Varsha Rai	Nepal	Conservation Campaign and Bat Survey along the Tamakoshi River Corridor, Nepal with Special Focus on Hodgson's Bat <i>Myotis formosus</i>	£5,904
Jean Marry Exantus	Haiti	Population Biology of a Hispaniola-Endemic Bird Species, the La Selle Thrush (<i>Turdus swalesi</i>): Applications to the Management and Conservation of the Species	£5,901
Mohammed Mussa	Ethiopia	Carrying Capacity and Stocking Rate of Grazing Areas of Arsi Mountain National Park, Ethiopia	£5,890
Yitbarek Tibebe Weldesemaet	Ethiopia	Governance Strategies Leading towards Sustainable Tree Planting Schemes (TPS) in Africa	£5,888
Edith Andrea Navarro Tiznado	Mexico	Wetland Restoration at La Mision: Phase One: Removal of the Exotic American Bullfrog	£5,883
Ashraft Syazwan Ahmady Yusni	Indonesia	The Application of Passive Acoustic Monitoring as a Novel Method to Enhance our Understanding of Hornbill Behaviour and Ecology in Sabah, Borneo	£5,880
Iris Emefa Kutorkor NiiKwei	Ghana	Conservation of the Critically Endangered Endemic <i>Talbotiella gentii</i> in Eastern Ghana	£5,880
Oleksii Vasyliuk	Ukraine	Open Biodiversity Data: Serving Nature Conservation in Ukraine	£5,880
Cristian Fabián Lagger	Argentina	Marine Biodiversity Conservation of the Monte León National Park (SW Atlantic, Argentina)	£5,870
Lameck Kachena	Zimbabwe	Assessing the Socio-Ecological Implications of <i>Vernonathura polyanthus</i> Invasions within Chimanimani Transfrontier Conservation Area	£5,870
Yermén Acebal Ghiorzi	Argentina	Effect of the Ecosystem Engineering <i>Ctenomys haigi</i> (tuco-tuco) in Northwestern Patagonian Grasslands and its Implications for Conservation and Productivity	£5,868
Dominique Paynee	South Africa	Conservation Genetics of the Inshore Bryde's Whale (<i>Balaenoptera edeni bryderi</i>) Population off South Africa	£5,760
Jambay Dorji	Bhutan	Prediction Modelling of Forest Fire Prone Areas of Bhutan under Current and Future Climate Scenario	£5,733
		Carried forward	£681,777

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2022 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>1st Rufford Small Grants continued</u> <u>Name</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
		Balance carried forward	£681,777
Jovana Janković	Serbia	Intra-Species Differences in Flammability of Natural Serbian Spruce Populations	£5,722
Mauro Ignacio Schiaffini	Argentina	Cats at the End of the World: Enhancing the Knowledge of the Smallest Felid of America, the Enigmatic Kodkod in Los Alerces National Park	£5,710
Subhashree Sahoo	India	Developing Molecular Forensic Database of Indian Star Tortoise to Combat Illegal Trade and Aid in Conservation Management	£5,611
Carrie Hickman	South Africa	The Effects of High Temperatures on Nestling Growth and Physiology in the Southern Ground-Hornbill	£5,600
Albert Kahenga Matongo	DR Congo	Ecologic, Floristic and Taxonomic Study of the Genus <i>Raphia</i> (Calamoideae, Areaceae) in the Yangambi Biosphere Reserve (DR Congo)	£5,590
Luis Alfredo Guizada Duran	Bolivia	Abundance and Population Trends of the Bolivian River Dolphin (<i>Inia boliviensis</i>) in its Main Distribution Area in Bolivia Over a 20-Year Historical Series	£5,505
Kurnia Ilham	Indonesia	Monkeys Feeding in Farm: Assessing Patterns of Crop-Feeding Long-Tailed Macaque (<i>Macaca fascicularis</i>) in West Sumatra, Indonesia and its Management Conflicts	£5,467
Paulo César Costa Virgulino Júnior	Brazil	Patterns of Genetic Structuring and Connectivity of Tree Species Typical of Mangroves on the Brazilian Amazon Coast	£5,464
Agyemang Opoku	Ghana	Strengthening the Resilience of the Ecotourism-Dependent Community-Based Marine Turtle Conservation Initiative in the Midst of the Covid-19 Pandemic in Ghana	£5,452
Mebrat Teklemariam Gebrekidan	Ethiopia	Effects of Land Use Land Cover Changes on Population Dynamics and Feeding Ecology of Lesser Flamingo (<i>Phoeniconaias minor</i>) in Chelekleka Wetland, Ethiopia	£5,415
Lal Biakzuala	India	Educating Young Minds for Snakebite Management and Conservation of Snakes in Mizoram, India	£5,410
Paula Vargas-Pellicer	Mexico	Pollinators as Indicators: Assessing the Effects of Ecological Restoration on Plant-Pollinator Interactions	£5,372
Mildred Fabiola Corona Figueroa	Mexico	Where are the Neotropical Otters (<i>Lontra longicaudis</i>)? A study on the Ecology of a Cryptic Mammal across a Transboundary Basin in Mesoamerica	£5,159
Thabo Innocent Hlatshwayo	South Africa	Monitoring the Ecological Impacts of the N4 Toll Route (TRAC N4) on Habitat Use/Movement by Wildlife, Gauteng Province, South Africa	£5,150
Grace Warner	South Africa	Microclimatic Density, Usage and Buffering Capacity in an Arid Landscape – A Valuable Resource for a Changing Climate	£5,147
		Carried forward	£763,551

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2022 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Patience Shito	South Africa	Balance carried forward Assessing the Feasibility of Range-Expansion of the Southern Ground-hornbill (<i>Bucorvus leadbeateri</i>) Population into the Lowveld of South Africa	£763,551 £5,015
Bareiro Guiñazú Adolfo Leandro	Argentina	Managing Landscape Context to Preserve Birds' Biodiversity in Wetlands of the Wet Chaco	£5,010
Fitra Arya Dwi Nugraha	Indonesia	DNA Barcoding, Morphology and Ecology of Anuran Tadpoles Inhabiting Lembah Anai Nature Preserve, Province of Sumatera Barat, Indonesia: An Initial Step for Conservation	£4,870
Hiral Naik	South Africa	Assessing Human-Snake Conflict in the North-Eastern Regions of South Africa Using Research, Education, and Engagement with Local Communities	£4,758
Emmanuel Stephen Lekundayo	Tanzania	Assessment of Human Elephant Interaction, Land Cover, and Land Use Changes and Potential Need for Citizen Science Around the Rukwa-Lwafi Game Reserve, Tanzania	£4,730
Isack Rikohe	Tanzania	Assessment of Flowering Plants Diversity in Relation to Honeybees' Foraging Preferences in Northern Tanzania	£4,729
Eustrate Uzabaho	Rwanda	Understanding Native Carnivore Community at the Interface Between Park and Local Communities along Volcanoes National Park, Rwanda	£4,629
Kushal Shrestha	Nepal	Uncovering Illegal Bird Trade in Kathmandu Valley and Strengthening Public Awareness	£4,457
Olena Miskova	Ukraine	Study of Rare Plants of Seymskiy Regional Landscape Park (Ukraine, Sumy Oblast)	£3,885
Hugo Miguel Venceslau Carvalho e Silva	Ecuador	Distribution of <i>Laterallus spilonota</i> on Santa Cruz Island, Galapagos, and Assessment of the Role of Habitat Disturbance and Interspecific Competition	£3,855
Swati Dagar	India	Assessing the Mechanism and Impacts of the Integration of Non-Native Plant Species into the Pollination Networks of the Native Plants	£3,700
Princess Joy Deriada	Philippines	The Relationship between the Forest and the Binturong	£3,439
Estefania Rosero	Ecuador	Identification of Areas for Reforestation with Vegetable Species of Importance for the Andean Bear in the Province of Imbabura, Ecuador	£2,267
		Carried forward	£818,895

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2022 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
		Balance carried forward	£818,895
Jovana Cvetkovic	Serbia	Conserving the Fragile Saltmarsh of "Lalinačka Slatina" Protected Natural Area - Botanical Gem of Southern Serbia (grant donation withdrawn)	(£5,985)
María Consuelo Guevara	Chile	Investigating the Effects of a COVID-19 Elimination of Scuba Diver Disturbance on Reef Fish Behaviour, Distribution and Ecological Effects in the Rapa Nui Marine Park- (return of unused funds)	(£4,811)
Patrick Milligan	Kenya	Testing Invasive Ant Removal and Environmental Recovery on Two Conservancies in the Kenyan Laikipia Plateau (return of unused funds)	(£3,041)
Maria Alejandra Camargo Vargas	Fiji	Understanding the Impact of Tropical Cyclones on Mangrove Forests, Adjacent Seagrass Beds and the Nutrition of Green Turtles: The Case of Two Fijian Islands (return of unused funds)	(£776)
Gabriel Massaine Moulatlet	Ecuador	Mapping the Distribution of Ferns and Lycophytes and its Relation to Other Taxa along the Andean-Amazonian Corridor (return of unused funds)	(£505)
Paulo Wanderley de Melo	Brazil	Participatory Conservation of a Brazilian Estuarine Socioecological System: Empowering Artisanal Fishers through Community-Based Tourism (return of unused funds)	(£258)
José Fernando Pontón Cevallos	Ecuador	All Voices Matter: Incorporating Fishers' and Expert Knowledge to Improve Fisheries Decision-Making in the Galapagos (return of unused funds)	(£225)
Marsya Christyanti Sibarani	Indonesia	Conservation Camp: Training Young Conservationists for the Future of Indonesian Biodiversity (return of unused funds)	(£127)
Vilbert Vabi Vamuloh	Cameroon	Giving a Voice to the Voiceless: Involving Indigenous Communities in the Management of the Lobéké National Park, Cameroon (return of unused funds)	(£118)
		TOTAL	803,049

1st Rufford Small Grants Accrued due to Covid-19

<u>Name</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Amadeus DeKastle	Kyrgyzstan	Environmental Impacts of Belt and Road Initiative Development on Macro-invertebrate Biodiversity in Freshwater Ecosystems in Kyrgyzstan's Mountains	£6,000
		Carried forward	£6,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2022 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>1st Rufford Small Grants</u>	<u>Accrued due to Covid-19</u>	<u>continued</u>	<u>Project</u>	<u>Amount</u>
<u>Name</u>	<u>Country</u>	<u>Balance carried forward</u>	<u>Diversity and Assembly of Forest and Savanna Bird Communities across a Rainfall Gradient in Central Africa</u>	<u>£6,000</u>
Andrés Angulo Rubiano	Cameroon			£6,000
Cristina Sagnotti	Indonesia		Don't Shock the Monkey! Habitat Suitability Modelling and Non-Invasive Genetic Monitoring of <i>Macaca maura</i> (South Sulawesi, Indonesia)	£6,000
Gizachew Teshome Ayele	Ethiopia		Spatiotemporal Dynamics Status of Threatened <i>Labeobarbus</i> Species in Relation to Environmental Degradations in Megech River, Lake Tana Sub-Basin, Ethiopia	£6,000
Halehalli Sathyanarayana Sathya Chandra Sagar Herbert Duarte	Liberia Brazil		Understanding the Biodiversity Conservation Benefits under Carbon Finance Projects and Dispersion on the Amazon Coast	£6,000
Simo Njabulo Maduna	South Africa		Continental Islands as Jaguar's Refuges: Home-Ranges, Territories, Habitat Use, Biomonitoring and Bioassessment of Fish Community Structure in a Marine Protected Area with Environmental DNA Metabarcoding: A Pilot EDNAM Project	£6,000
Lucas Ferreira Colares	Brazil		Unravelling How Will Arthropods Respond to Habitat Loss and Fragmentation in the Brazilian Amazon	£5,527
Ashika Dhimal	Bhutan		Morphological Signature, Molecular Evidence and Conservation Implications of Hybridisation between Golden Langur (<i>Trachypithecus geei</i>) and Capped Langur (<i>Trachypithecus pileatus</i>)	£5,468
Jessica-Lily Harvey-Carroll	Zimbabwe		Quantifying the Post-Release Survival and Behaviour of Trafficked Temminck's Pangolins	£4,800
			SUB-TOTAL	£57,795
			TOTAL FOR 1st RUFFORD SMALL GRANTS	£860,844

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2022 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>2nd Rufford Small Grants</u> <u>Name</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Akash Verma	Nepal	Characterizing the Dynamics of Abandoned Agricultural Land and Secondary Forest in the Himalayas for Supporting Livelihoods and Conserving Biodiversity	£6,000
Albert Chambichaga	Ghana	Scaling up Conservation Action for the Threatened West African Dwarf Crocodile (<i>Osteolaemus tetraspis</i>) in Wewe Catchment, Ghana	£6,000
Anoop Nadukkalathil Ravi	India	Conservation of Asian Elephants through Community Awareness and Identification of Crop-Raiding Elephants to Mitigate Human-Elephant Conflict in Wayanad Plateau	£6,000
Carlos Mauricio Delgado Martinez	Mexico	Setting the Basis to Mitigate a Wildlife Climate Crisis: Analysing the Spatio-Temporal Variation of Water Availability for Birds and Mammals in Calakmul, Mexico	£6,000
Clement Sullibie Saagulo Naabeh	Ghana	Promoting Urban Protection of the Vulnerable West African Dwarf Crocodile through Grassroots Approach in Ghana	£6,000
Daphawan Khamcha	Thailand	Breeding Ecology, Nest-Site Characteristics, and Nesting Success of the Globally Endangered Giant Nuthatch (<i>Sitta magna</i>) in Mature Pine Plantation	£6,000
Frederick Gyasi Dampney	Ghana	Biodiversity and Ecosystem Services Assessment of Urban Green Spaces: Education, and the Use of Citizen Science in Monitoring and Conservation	£6,000
Heliana Dundarova	Kazakhstan	Conservation of the Cave Dwelling Bat Communities in South Kazakhstan	£6,000
Jhon Jairo Ospina Sarria	Colombia	Amphibian Diversity from the Serrania de los Paraguas Phase II: Integrating Research, Monitoring, and Public Awareness on Behalf of Hotspot Conservation	£6,000
Lu Thi Ngan	Viet Nam	Study on Diversity and Conservation of Fern Species on Limestone Karsts and Caves in Vietnam. (Phase 2. Endangered, Rare Species of Ferns in Hagiang & Hoa Binh)	£6,000
Marshall Alhassan Adams	Ghana	Biodiversity Conservation through Cocoa Agroforestry Systems: How to Support Smallholder Farmers Manage Integrated Landscape in Ghana	£6,000
Martin de Jesús Cervantes López	Brazil	The Role of Landscape Structure and Habitat Quality in Safeguarding Amphibian and Reptile Diversity in Cocoa Agroforestry Systems	£6,000
Milan Ilić	Serbia	Monitoring Program Establishment on Endangered Species Affected by Wildfires in Serbian Protected Natural Areas	£6,000
Rochelle Katlego Mphethe	Botswana	Repeat Road Surveys of Endangered Raptors in Southern Botswana	£6,000
		Carried forward	£84,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2022 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>2nd Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Rocio Alvarez Varas	Chile	Balance carried forward Population Genomics and Adaptation of the Black Turtle in the Pacific Ocean: Management and Conservation Implications	£84,000
Salih Tora Benzeyen	Turkey	Raptors Conservation Action: Act II	£6,000
Veronarindra Ramananjato	Madagascar	Nocturnal Omnivores: How Do They Ensure Forest Integrity?	£6,000
Yihenew Aynalem	Ethiopia	Population Status, Threats and Conservation of the Endemic Blue-Winged Goose (<i>Cyanochen cyanoptera</i>) in Sululta Plain, Central Highlands of Ethiopia	£6,000
Aditi Subba	Nepal	Bats and Chiuri of Chepang Heritage Trail: The Mutualistic Relationship between Fruit-Eating Bats, Chiuri and Indigenous Chepang Community	£5,999
Gerald Kaniaru	Kenya	Preserving Traditional Indigenous Knowledge on Locally Threatened Medicinal Plants, Meeting the Bonn Challenge and Building Community Resilience against COVID-19 in the ASALs of Kenya	£5,999
Alex Nehemia	Tanzania	Advancing Conservation of Elasmobranchs, Rays and Management of Future Supply Chain Disruptions Caused by Outbreaks of the Pandemic Diseases	£5,998
Muhammad Danie Al Malik	Indonesia	Habitat Suitability Assessments and Genetic Connectivity Study of Spinetail Devil Ray (<i>Mobula mobular</i>) in Indonesian Fisheries Management Area (FMA) of 573	£5,997
Ivana Trbojević	Serbia	Stoneworts in Labudovo Okno (Ramsar Site) and Karaš-Nera Protected Area: Present, Former and Potential for Diversity Revitalization	£5,995
Richard Muvunyi	Rwanda	Conserving Golden Monkeys in and around Volcanoes National Park through Establishing Sustainable Income Generating Projects for Frontline Communities	£5,995
Olaniran Hamed Odountan	Benin	Sustainable Management of Mangrove Ecosystem around Lake Ahémé: Drawing Upon Local Communities and Other Stakeholder Experts' Opinions and Concerns	£5,994
David Wechuli Barasa	Kenya	Sustainable Ecotourism and Conservation of Threatened Harrison's Giant Mastiff Bat at Mount Suswa Conservancy, Kenya	£5,982
Nur Bikem Kesici	Turkey	From Local Ecological Knowledge to Drone-Based Monitoring Surveys: Addressing the Importance of Marine Top Predators	£5,970
Adriaan Jacobus Olivier	Zimbabwe	The Ecology of Southern Giraffe (<i>Giraffa giraffa</i>) in Zimbabwe – An Unknown Entity	£5,954
Ermin Mašić	Bosnia and Herzegovina	Conservation and Restoration of Freshwater Oligotrophic Habitat Types in the Area of the Dinaric Alps (Bosnia and Herzegovina)	£5,950
		Carried forward	£173,833

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2022 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>2nd Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Balance carried forward			£173,833
Warda Kanagwa	Tanzania	Creating Awareness on the Spread and Control Measures of Invasive Species <i>Parthenium hysterophorus</i> in Northern Tanzania	£5,945
Russom Teklay Tewelde	Eritrea	Seasonal Variation in Species Richness and Abundance of Birds Relative to Habitat Characteristics in the Suburbs of Asmara City & Debubawi-Bahri, Eritrea	£5,939
Martin Bayo	Tanzania	Conservation of Otters in the Kilombero Ramsars Site; Ecology, Threats and Monitoring Program	£5,925
Omar García-Castañeda	Mexico	Development of a Proposal to Guide the Sustainability of the Whale Watching Industry in Baja California Sur, Mexico	£5,856
Sayam U. Chowdhury	Bangladesh	Intertidal Mudflat Features Important for the Conservation of Globally Threatened Migratory Shorebirds in Bangladesh	£5,720
Oleksandra Oskyrko	Ukraine	Setting Conservation Priorities for Reptiles and their Habitats in the Ukrainian Bessarabia	£5,540
Alen Shakirov	Kazakhstan	Comprehensive Study of Endemic Fish Species of the South-Eastern Kazakhstan	£4,500
Juliane Pereira Ribeiro	Brazil	Amphibians from the Atlantic Forest of Brazil: An Assessment of Diversity Patterns and the Role of Environmental Factors in Communities	£4,310
Adriana Gonzalez Pestana	Peru	Research and Conservation of the Smooth Hammerhead Shark (<i>Sphyrna zygaena</i>) in their Nursery Area, Northern Peru (return of unused funds)	(£1,577)
		TOTAL	£215,991

2nd Rufford Small Grants Accrued due to Covid-19

<u>Name</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Mecklina Michael Mbundi	Tanzania	Assessing Local Community's Awareness and Perceptions on Invasive <i>Guttenbergia cordifolia</i> Management and its Effects on Insect Visitors around Mwiba Area	£6,000
		TOTAL FOR 2nd RUFFORD SMALL GRANTS	£221,991

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2022 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>1st Booster Grants</u>							Amount
Name	Country	Project					
Akotchayé Sylvestre Badou	Benin	Biodiversity Assessment of Wild Edible Fungi and Training of Farmers: Effective Methods for In-Situ Conservation in the Wari-Marô Forest Reserve					£10,000
Arnaud Marius Tchassem Fokoua	Cameroon	Intensifying Efforts to Rediscover and Save the Last Mountain Toads of Mount Bamboutos, Cameroon					£10,000
Emmanuel Amoah	Ghana	Safeguarding the Last Stronghold of the Critically Endangered West African Slender-Snouted Crocodile in Ghana					£10,000
Hyppolite Loubégnon Aignon	Benin	Enhancing the Forest Conservation Law Enforcement and Awareness Campaigns: An Effective Strategy to Save Fungi in Benin					£10,000
Jonathan Lucas Kwiyege	Tanzania	Stopping Illegal Lion Killings in Western Tanzania III					£10,000
Manase Elisa Pallangyo	Tanzania	The Impact of Surface Water Availability and Quality on Physiological Stress in Large Mammals in the West Kilimanjaro Ecosystem, Tanzania					£10,000
Roëi Dire Houdanon	Benin	Identification of Fungal Species and their Chemical Compounds to Enhance their In-Situ Conservation and their Integration in National Program of Conservation in Benin					£10,000
Sagar Raj Kandel	Nepal	Working with Communities in the Banke-Bardia Complex to Reduce Human-Carnivore Conflicts					£10,000
Simula Peres Majjo	Tanzania	Balancing Conservation Goals and Human Livelihood Needs: Beekeeping as an Incentive for Conservation of Chimpanzee Habitat in the Masito-Ugalla Ecosystem					£10,000
Zhaskairat Nurmukhambetov	Kazakhstan	Monitoring of Specially Protected Species of Birds of Prey and Mammals Using Camera Traps at Feeding Sites in the Ustyurt State Nature Reserve, Kazakhstan					£9,997
Jean Claude Tumushime	Rwanda	Securing the Future of Straw-Coloured Fruit Bats Amidst COVID-19 through Community Outreach, Communication and Habitat Restoration - Kigali City & Rwamagana					£9,995
Antoine Marchal	South Africa	eTrack – Linking Indigenous Knowledge, Citizen Science and Artificial Intelligence (AI)					£9,991
Tijana Trbojević	Montenegro	Searching for the Balkan Lynx in Southeast Bosnia and Herzegovina and Western Montenegro					£9,990
Natasa Nikpaljevic	Montenegro	Turning Paper Results into Conservation Outputs for Marine Top Predator Protection in Montenegro					£139,973
		Carried forward					

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2022 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>1st Booster Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
		Balance carried forward	£139,973
Evans Ewald Nkrumah	Ghana	Foraging Ecology and Conservation of Robbin's House Bat in Ghana	£9,987
Nzoko Fiemapong Armand Richard	Cameroon	Conservation of the Giant African Millipede Community in the Cameroon's Rainforest Zones: Distribution, Threats and Research Needs	£9,981
Deyatima Ghosh	India	Assessing Reptile Cognition and its Role in Biological Pest Control Amidst Future Climate Warming in a Tropical Agroforest Landscape in India	£9,960
Trần Văn Dũng	Viet Nam	Population Size, Fine-Scale Habitat Suitability Map and Conservation on the Endangered Guangxi Warty Newt (<i>Paramesotriton guangxiensis</i>) in Northern Vietnam	£9,955
Everton Bernardo Pereira de Miranda	Brazil	Building a Conservation Strategy for the Harpy Eagle in the Amazon Forest	£9,935
Cristina Nuñez Godoy	Argentina	More than Cashmere: Engaging Herders and Buyers in Wildlife-Friendly Certification to Help Save Endangered Andean Cat in Patagonia	£9,930
Talemos Seta Shanka	Ethiopia	Ex-situ Conservation of Six Threatened and Endemic Plant Species in Gullele and Dilla University Botanic Gardens, Ethiopia	£9,887
Mayra Alejandra Galindo Panqueva	Colombia	Establishment of a Native Bee Sanctuary as a Conservation Strategy for the Tropical Dry Forest in the Uraku Foundation Nature Reserve	£9,040
		TOTAL FOR 1ST BOOSTER GRANTS	£218,648
		Project	Amount
	Country	Effects of Forest Exotic Plantation on Mammals in a Northwestern Argentina Forest: Implications for Management	£10,000
	Argentina	Sharks, Skates and Rays of Albania: The Final Step towards the Regional Conservation, Governance and Management	£10,000
	Albania	Scaling Up a Successful Conservation Model: Safer Shared Spaces between People, Elephants and Leopards	£10,000
	India	Carried forward	£30,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2022 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>2nd Booster Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
<u>Name</u>			
Ashok Kumar Ram	Nepal	Balance carried forward Strengthening Human Elephant Coexistence (HECx) in Western Terai Landscape of Nepal	£30,000 £10,000
Bruna Martins Bezerra	Brazil	Blonde Capuchin Research Conservation Project: Understanding Conservation Needs by Creating an Interface between Research and Society	£10,000
Jeannette Batamuliza	Rwanda	Promoting Conservation of the Eastern Chimpanzees of Nyungwe National Park through Creating Income Generating Activities (IGAs) to its Surrounding Communities	£10,000
María Flavia Caruso	Argentina	Mammal Population Dynamics, Connectivity, Prevention and Control of Transboundary Wildlife Trade in the Yungas	£10,000
Dedan Ngatia	Kenya	Quantifying Costs and Benefits of Domestic Dogs for Restoration of the Globally Endangered African Wild Dog	£9,990
Rama Mishra	Nepal	Human and Elephant: Conflicts to Co-Existence in Eastern Terai of Nepal	£9,977
		TOTAL FOR 2nd BOOSTER GRANTS	£89,967
<u>Completion Grants</u>			
<u>Name</u>			
Abebayehu Aticho	Ethiopia	Project Fostering Community-Based Wetland Management to Enrich Threatened Crane Species Conservation and Community Livelihood in Jimma, Ethiopia	Amount £15,000
David Amaning Kwarteng	Ghana	Empowering Local Communities to Sustain the Conservation of the Bobiri Reed Frog (<i>Hyperolius bobirensis</i>) in Ghana	£15,000
Fanuel Kawaka	Kenya	Validation and Up-Scaling Community Best Practices in Conservation of IUCN Red-Listed Wild Orchids in Kenya	£15,000
Pierre A Mvogo Ndongo	Cameroon	Conservation and Monitoring Strategies of the Rare Endemic and Threatened Freshwater Crab <i>Louisea yabassi</i> from the Ebo Forest near Yabassi in Cameroon	£15,000
Raju Acharya	Nepal	Implementation of Owl Conservation Action Plan (2020-2029) in Gandaki Province, Central Nepal	£15,000
Stephanie J Rousso	Mexico	A Blue Economy Approach to Support Community-Based Sea Turtle Conservation	£14,850
		TOTAL FOR COMPLETION GRANTS	£89,850

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2022 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>Conference Grants</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
FERAL Association ELI-S	India Nicaragua	RSG India (Kolkata) Conference 2021 RSG Nicaragua Conference 2021	£10,499 £9,222
Bio Conservation Society Sustaining Africa Youth Organisation	Sri Lanka Tanzania	RSG Sri Lanka Conference 2021 RSG Tanzania Conference 2021	£8,921 £8,868
Asociacion Territorios Vivos El Salvador	El Salvador	RSG El Salvador Conference 2021	£8,000
Society for Conservation Biology	Rwanda	ICCB 2021 Sponsorship	£7,663
Manta México Caribe AC Green World Foundation Semillas del Oceano	Mexico Thailand Honduras	RSG Mexico Conference 2021 RSG Thailand Conference 2022 RSG Honduras Conference 2020 (return of unused funds)	£5,805 £2,675 (£779) £60,874
TOTAL FOR RUFFORD SMALL GRANTS			£1,542,174
<u>General Grants</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Fauna & Flora International	International	1. Core Costs, 2. Oryx - The International Journal of Conservation and 3. Oryx Open Access Project	£150,000
Blue Ventures	International	1. Strengthening and Further Scaling up Our Holistic Approach to Conservation and Documenting and 2. Sharing Critical Learning from Blue Venture's Innovations in Marine Conservation	£100,000
Population Matters TRAFFIC International	International International	1. Fundraising Manager and 2. Office Costs 1. Communication to Reduce Risks to Health and Wildlife in China in the Post-Covid Era (Year 2), 2. Quality Time - Delivering TRAFFIC's Message and 3. Expanding Outreach - Utilising Technology to Strengthen Conservation Communications	£75,000 £60,000
Environmental Investigation Agency (EIA) Born Free Foundation Environmental Justice Foundation	International Africa Mediterranean	Preventing the Extinction of Tigers and African Elephants: Addressing the Policy, Legislative and Enforcement Gaps that Facilitate Ivory and Tiger Trade Towards the work of EAGLE Network Time-out for Trawling. An Investigative Campaign to Protect the Mediterranean from Illegal 'Bottom Trawling' Carried forward	£50,000 £40,000 £40,000 £515,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2022 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>General Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
RSPB	Zimbabwe, Asia	Balance carried forward 1. Vulture Safe Zones, Catalysing Further Action for Vulture Conservation in Zimbabwe (Phase 4) and 2. Preventing the Extinction of Asia's Vultures	£515,000 £40,000
Zoological Society of London	International	Delivering the IUCN Red List of Threatened Species and Global Biodiversity Indicators	£40,000
WildTeam UK	International	WildHub: A Community to Connect and Strengthen Conservation Professionals around the World	£35,000
Elephants Alive! Southern African Wildlife College	South Africa South Africa	Keeping Bees and Developing Community Bee Gardens as Alternative Livelihoods Cost of Laundry Machine Upgrades and Solar Geyser Support	£30,000 £30,000
Whitley Fund for Nature Wildlife Conservation Nepal	International Nepal	Core Costs Building Capacities on Wildlife Protection to National Parks and Wildlife Reserves Directorate of Nepal Army	£30,000 £30,000
Wildlife Trust of India FaithInvest	India International	Core Costs The Faith Long Term Plans Programme and Buddhism - Protecting People and Planet	£30,000 £20,000
Shark Allies Botanic Gardens Conservation International Raptors Botswana SEED Madagascar	International International Botswana Madagascar	Shark Campaigns in 2022 on Use of Shark Products in Vaccines and Cosmetics Work in 2022	£20,000 £15,000
Small Mammal Conservation Organization The Gaia Foundation	Nigeria Africa	Early Warning- Eyes in the Sky Project Ala Phase II: In-situ Conservation of Endangered Lemurs through Reforestation in the Saint Luce Littoral Forest Funds to Support Operational and Administrative Upgrades at Small Mammal Conservation Organization (SMACON)	£15,000 £10,000 £10,000
Association ELI-S	Nicaragua	Protecting Africa's Sacred Forests and Natural Sites: From Community-Led Actions to Regional Policies Protection of Humpback Whales through Community Involvement and Policies along the Pacific Coast of Nicaragua	£10,000 £6,000
		Carried forward	£886,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2022 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>General Grants continued</u> Name	Country	Project	Amount
Camino Verde	Peru	Balance carried forward Tree Planting Transparency for Donors and Farmers	£886,000 £6,000
Fundación Mundo Azul Fundación Najil Cab	Guatemala Colombia	Baseline of Deep-Water Fisheries of Guatemala Increasing Awareness of our Native Stingless Bees in the Coffee Region of Colombia through Conservation, Management and Public Outreach	£6,000 £6,000
Himalayan Nature	Nepal	Building Community Capacity to Combat Illegal Trade of Chinese Pangolin in Kavrepalanchok District, Central Nepal	£6,000
Karumbé	Uruguay	Tackling the Plastic Pollution Issue in the Coastal Communities in Uruguay, Using Marine Turtles as Flagship Species	£6,000
Save Vietnam's Wildlife	Vietnam	In Search of the Critically Endangered Chinese Pangolin (<i>Manis pentadactyla</i>) in Northern Vietnam	£6,000
The Phoenix Conservancy	Madagascar	The Sakoa Project: Unlocking <i>Sclerocarya birrea</i> 's Transformative Economic and Ecological Potential	£6,000
BIOS.CV	Cape Verde	Understanding the Sporadic Nesting Occurrence of Green, Hawkbill and Olive Ridley Turtles in Cabo Verde, West Africa	£5,800
Harrison Institute	Pacific Islands	1st Pacific Islands Bat Forum & Workshop: Establishing a Regional Strategic Vision to Catalyze Proactive and Sustainable Conservation for the Region's Bats	£5,500
Agrointroductions Ghana	Ghana	Migrant Pygmy Hippos in Ghana at Crossroads: Understanding their Conservation Needs to Fight Extinction (Phase III)	£5,000
Asociación de Investigadores del Museo de Historia Natural Rio Seco	Chile	Marine Traffic Assessment to Develop Conservation Strategies for the Endangered Sei Whales (<i>Balaenoptera borealis</i>) of the Strait of Magellan, Chile	£5,000
Associação Programa Tatô	Sao Tome & Principe	Consolidating the Use of Social Marketing to Reduce the Sea Turtle Trade in Sao Tome and Principe	£5,000
Ecosystem Impact Foundation	Indonesia	Bangkaru Island Hidden Treasures: Save Bangkaru's Critically Endangered Bird and Turtle Species	£5,000
		Carried forward	£959,300

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2022 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>General Grants continued</u> Name	Country	Project	Amount
Fundação Príncipe Trust	Sao Tome & Príncipe	Balance carried forward Promoting Behaviour Change for Protection and Conservation of the Sea Turtles in Principe Island, through the "Captura Zero" Campaign III	£959,300 £5,000
Fundación Nankulafkén	Chile	Avoiding Human-Raptor Conflicts through Agroecology and Other Deterrent Techniques: Protecting the Threatened Rufous-tailed Hawk in Chile	£5,000
Lapalala Wilderness School	South Africa	Costs of Two School Groups Visiting Lapalala Wilderness School in 2022	£5,000
Latin American Sea Turtles	Costa Rica	Pacuare Leatherback Sea Turtle Nesting Beach Conservation	£5,000
MarineLife Alliance	Bangladesh	Whale Shark Monitoring and Conservation in Bangladesh	£5,000
The Bateleurs	South Africa	Core Costs	£5,000
Tikki Hywood Foundation	Uganda	Fabricating and Delivering a New Field Trailer	£5,000
Wildlife Poisoning Prevention & Conflict Resolution	South Africa	1. Training Rangers in Pesticide Crime Scene Management in Kruger National Park, South Africa and also Engaging with Southern African Wildlife College and 2. Core Costs	£5,000
Friends of Nature Nepal	Nepal	Assessment of Mammalian Diversity and their Conservation in Rangbhang-Bhaiseгада, Syangja District, Central Nepal	£4,960
		TOTAL FOR GENERAL GRANTS	£1,004,260

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2022 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

Grants	Number	Amount
1 st Rufford Small Grants (page 43)	152	860,844
2 nd Rufford Small Grants (page 46)	38	221,991
1 st Booster Grants (page 48)	22	218,648
2 nd Booster Grants (page 49)	9	89,967
Completion Grants (page 49)	6	89,850
Conference Grants (page 50)	8	60,874
Total Rufford Small Grants (page 50)	235	1,542,174
Total General Grants (page 53)	45	1,004,260
GRAND TOTAL	280	2,546,434

The cumulative total of direct charitable expenditure paid since inception of the Foundation on 6 April 2007 amounted to £40,016,851 at 5 April 2022 (5 April 2021 - £37,470,417).

The cumulative total of direct charitable expenditure paid since inception of the former Rufford Foundation (charity number 326123) on 14 June 1982 amounted to £62,930,723 at 28 March 2013.

The overall cumulative total of direct charitable expenditure by both foundations to external charities since inception amounted to £102,947,574 (5 April 2021 - £100,401,140).

THE RUFFORD FOUNDATION

England & Wales - Charity number 1117270

Accounts

Charity registration number
1117270



REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
5 APRIL 2021

THE RUFFORD FOUNDATION

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THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021

The Trustees are pleased to submit their report together with the audited financial statements for The Rufford Foundation (also referred to as "the Charity" or "Trust") for the year ended 5 April 2021.

The financial statements comply with the Charities Act 2011, the Charity's trust deed dated 15 November 2006 as revised in 2013 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland - SORP (FRS 102) (issued in October 2019).

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE CHARITY, ITS TRUSTEES AND ADVISERS

Trustees:

The Trustees serving during the year and since the year end were as follows:

S M E Barbour (resigned 14/06/21)
E S Brunwin
H B Edwards
J H Laing (Chairman)
R K Reilly (Vice Chairman)
I Smailes

Trust Director: T Kenny

Grants Director: J Cole

Website:

www.rufford.org

Charity registration number:

1117270

Principal address:

6th Floor
250 Tottenham Court Road
London
W1T 7QZ

Bankers:

Clydesdale Bank Plc
Studio B, 154-158 Kensington High Street
London
W8 7RL

Auditor:

Rawlinson & Hunter Audit LLP
Eighth Floor
6 New Street Square
New Fetter Lane
London
EC4A 3AQ

Investment advisers:

Tilney Investment Management Services Limited
17th Floor
6 New Street Square
New Fetter Lane
London
EC4A 3BF

Investment custodians:

SG Kleinwort Hambros Bank
(Channel Islands) Limited
St Julian's Avenue
St Peter Port
Guernsey
GY1 3AE

Solicitors:

Harbottle and Lewis LLP
7 Savoy Court
London WC2R 0EX

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021 (continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is an unincorporated charity established by deed of trust dated 15 November 2006 (the "Trust Deed").

Appointment of Trustees

The power to appoint Trustees is vested in the Chairman of the Trust, J H Laing.

Trustee induction and training

New Trustees undergo an orientation day to brief them on their legal obligations under Charity Law, the decision-making processes, the business plan and recent performance of the Charity. During the induction day, they meet key employees and other Trustees.

Trustees and the Trust Director are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The Charity is administered on a daily basis by a small dedicated team headed up by the Trust Director, Terry Kenny, assisted by Josh Cole, Grants Director, Simon Mickleburgh, Grants Manager, and Jane Raymond and Lisa Rogers, Trust Administrators.

The Trust Director and Grants Director report to the Chairman, J H Laing, on a regular basis.

The Trustees formally meet a minimum of twice a year but individual trustees also maintain regular contact with the Charity staff.

Related parties

None of the Trustees receive remuneration or other benefit from their work with the Charity.

The Charity received legal services at a favourable price from Harbottle and Lewis LLP ("the LLP"), in which R K Reilly was a partner, before he retired on 31 May 2020. The Charity also received computer services at a favourable price from Simplicat, in which H B Edwards is beneficially interested. Any work undertaken by the LLP or Simplicat for the Charity is approved by the other Trustees prior to its commencement and any invoice being paid.

Transactions with related parties are disclosed in Note 14 to the financial statements.

Pay policy for senior staff

The Trustees consider the Trustees, the Trust Director and the Grants Director comprise the key management personnel of the Charity who are in charge of directing and controlling, running and operating the Charity on a day-to-day basis.

All Trustees give their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in the notes to the financial statements. The pay of the staff is reviewed annually and normally increased in accordance with inflation data as at the end of September each year.

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021 (continued)

Governance and risk management

The Trustees have a risk management strategy, including a regularly updated Risk Assessment which is formally approved annually by the Trustees and which comprises:

- a regular review of the risks the Charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.

Particular attention has focused on risks in respect of assets and income, grant-making processes, people and technology. A key element in the management of financial risk is its regular review by the Trustees.

The Trustees have given consideration to the main risks to which the Charity is exposed and are satisfied that systems and procedures are in place to manage these risks.

In addition, the Trustees have taken due consideration of *Good Governance – A Code for the Voluntary and Community Sector*, ensuring that the six main principles of the Code are adhered to. These are:

- Understanding the Trustees' role.
- Doing what the organisation was set up to do.
- Working effectively.
- Control.
- Behaving with integrity.
- Openness and accessibility.

The Trustees recognise that good governance plays an essential part in securing the future of the Charity and confirm that the said main principles of the Code are followed by them in leading, directing and managing the Charity.

Grant-making policy

The two main areas of giving are The Rufford Small Grants Programme and General Grants.

1. The Rufford Small Grants Programme

The Rufford Small Grants Programme primarily focuses on providing support for applicants from developing countries who are in the early stages of their conservation careers. Projects should have a direct conservation benefit to threatened habitats or species. The programme also focuses on supporting MSc or PhD students or those who have recently graduated from such studies. We also consider other applicants if the project fits our main objectives.

Applications are completed online and are reviewed once three independent references have been received. Applications are assessed initially by the Charity's staff and, if deemed suitable for independent evaluation, they are referred to Fauna & Flora International which allocates reviewers as appropriate. The reviewers have appropriate expertise to make a recommendation. The final decision on all grants lies with the Trustees of the Charity.

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021 (continued)

Grants are awarded on a rolling basis but only one grant is made per applicant per year. Grants are only continued where the applicant is able to report clear progress that satisfies the Trustees.

Details of the grants given via the programme are set out below.

1st Rufford Small Grants (RSGs) and 2nd RSGs These are aimed at small conservation programmes and pilot projects. Both these grants are available to individuals and small groups, who can apply for up to £6,000. Having successfully completed a 1st RSG, applicants can apply for a 2nd RSG of up to £6,000.

1st Booster Grants Having successfully completed a 2nd RSG, applicants can apply for a 1st Booster Grant of up to £10,000. At this stage applicants are encouraged to seek funding from additional sources.

2nd Booster Grants Having successfully completed a 1st Booster Grant, applicants can apply for a 2nd Booster Grant of up to £10,000. At this stage applicants are expected to have funding from additional sources.

Completion Grants Having successfully completed a 2nd Booster Grant, applicants can apply for a Completion Grant of up to £15,000. At this stage applicants are expected to have significant funding from additional sources. These grants should provide a final boost to applicants who have already been supported through previous grants and enable them to then apply for support from other major funders. Once an applicant has received a Completion Grant they are not eligible for any further funding through The Rufford Small Grants Programme.

The Grants Director participates in regional RSG Conferences attended by previous grantees, potential new grantees and other interested parties. These have proved to be extremely successful. Because of COVID-19 restrictions, only four conferences were held during this period. They were in Egypt (September 2020), Bosnia (October 2020), Mexico (November 2020) and Kenya (December 2020). These were held with appropriate precautions and limited numbers dictated by local COVID-19 regulations. A full schedule is planned for when all COVID-19 restrictions are hopefully lifted.

2. General Grants

Grants are made, generally to small or medium-sized organisations, for nature conservation projects, predominantly in developing countries. Details of these grants are given in Note 19.

Grants of £10,000 and below

Grants are made on an annual basis, some being strictly 'one-off'. These grants are generally made at the discretion of the Trust Director, following a recommendation of the Grants Manager on the basis of the written information received, which includes the latest annual report and accounts. These grants are reviewed and ratified by the Trustees at their next meeting.

Grants of over £10,000 and up to £30,000

The procedure is as above, although a visit may be made or a meeting arranged in order to obtain additional details. All these grants are approved by at least one Trustee on the basis of a recommendation made by the Trust Director and Grants Manager. These grants are reviewed and ratified by the Trustees at their next meeting.

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021 (continued)

Grants of over £30,000

Where a grant of over £30,000 is contemplated, if practical, the Trust Director, Grants Manager or a Trustee visit the organisation concerned prior to making a recommendation to the Trustees. Alternatively, an organisation may be invited to a Trustees' Meeting to make their proposal in person. Where appropriate, applications are also referred, for advice, to experts with whom the Charity has close links. None of these grants are made without the approval of J H Laing and a majority of the remaining Trustees.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The objects of the Charity are to use the income to:

- Promote for the benefit of the public predominantly in countries other than those denoted by the International Monetary Fund as 'Advanced Economies', the conservation and protection of fauna and flora and the conservation, protection and improvement of the natural environment.
- Advance the education of the public in the conservation and protection of fauna and flora and the conservation, protection and improvement of the natural environment including research into the same and the dissemination of the useful results of such research.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant-making policy for the year.

The Charity carries out these objects by providing grants to finance the related projects.

FINANCIAL REVIEW

Reserves policy

The reserves at the year-end comprised the capital fund of £113,360,111 (2020 - £100,371,778) and income fund of £Nil (2020 - £591,739).

The Trustees have used the annual net income for grant-making and related support and governance costs. The Trustees intend to use up the entire annual net income for future years, although they do have power to accumulate income and capitalise it as an accretion to the Trust during the period of 21 years from the date of the Trust Deed (15 November 2006).

The Trustees have in the past determined that the capital fund is held in order that the Charity is able to generate income for its future charitable expenditure and that the capital funds of the Charity will not generally be applied for its objectives and activities. However, the Trust Deed revised in 2013 allows up to 2% of the capital fund per annum to be used for its objectives and activities.

Fundraising

The Trustees have referred to the Code of Fundraising Practice ("the Code") which was developed by the fundraising community through the work of the Institute of Fundraising and Public Fundraising Association, and the Guidance on Charities and Fundraising issued by the Charity Commission ("CC20"). They confirm that the new Code and CC20 have no impact on the Charity as it does not engage in any public fundraising activities.

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021 (continued)

Investment powers

The Trustees' investment powers are unrestricted.

Investment policy

The Trustees' investment policy shall, unless the Trustees resolve otherwise for good reason, be to maintain the real capital value of the Charity, whilst at the same time achieving and maintaining a reasonable level of income for distribution in accordance with the objects of the Charity.

The Trustees aim to have a portfolio of investments ranging from units in "The Diversified Property Fund for Charities" (0% - 20% of the total asset value), to fixed interest securities – non-index linked (20% - 45% of the total asset value), fixed interest – index linked (0% - 20% of the total asset value), equities (35% - 65% of total asset value) and cash (0 - 5% of total asset value). Advice will be sought by the Trustees from Tilney Investment Management Services Limited, if the asset allocation falls outside of these parameters.

The Trustees have agreed in principle for a long-term period of investment.

No direct investment may be made in any company that derives the majority of its income from airlines, alcohol, oil and gas exploration or production, mining, armaments, gambling or tobacco-related activities.

Investment performance

Over the annual period under review, equity markets have experienced significant volatility as a result of the COVID-19 pandemic. More recently the development of COVID-19 vaccines has enabled the re-opening of economies and supported a recovery in equity markets. Lockdown restrictions led to a significant build-up of household savings and pent-up demand is supporting a rebound in consumer spending in advanced economies. A broad recovery in economic activity is emerging, with price inflation seen in economically sensitive sectors such as commodities. Bond markets have exhibited concerns over the potential inflationary impact of the current economic rebound which is occurring at a time when monetary policy remains highly accommodative. While inflation is currently above target in leading economies, central banks have been consistent in indicating that they regard this as temporary and that they are willing to tolerate above target inflation until the economic recovery is secured.

The portfolio continues to meet its "Investment objective" of "Aiming to provide a mixture of income and capital growth".

The overall composition of the portfolio continues to be considered appropriate in light of the Trustees' aim "...to maintain the real capital value of the Trust Fund, whilst at the same time achieving and maintaining a reasonable level of income for distribution..."

The portfolio remained invested in equities, corporate bonds and property (via units in the Diversified Property Fund for Charities). The investments remained within the asset allocation bands agreed with the Trustees, and detailed annually in the Charity's "Policy Statement for the investment of the Trust Fund". Over the financial year, the Charity's investments provided a positive total return of 16.52%. During the same period, the ICE BofA UK Gilts All Stocks Index fell by 5.6%, while the MSCI United Kingdom Net total return index increased by 26.6%, both on a total return basis.

Overall, the Trustees were satisfied with the portfolio's performance.

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021 (continued)

HOW OUR OBJECTIVES AND ACTIVITIES DELIVERED PUBLIC BENEFIT: A REVIEW OF ACHIEVEMENTS AND PERFORMANCE

The Trustees are pleased that the achievements and performance of the Charity, as set out below, demonstrate the continuing delivery of public benefit.

The results for the year are set out on pages 13 and 14.

This year proved very successful in terms of the number of grants and funds distributed. The Charity achieved its strategic aims and made grants at a level close to its target of £3,000,000.

During the year, a total of 380 grants were approved compared to 364 in 2019-20. The breakdown was as follows with a comparison with the 2019-20 figures. The COVID-19 pandemic continued to have a significant impact on the small grants grant-giving process from March 2020 onwards. The Trustees continued to process grant applications. Approved grants were only paid if projects could be undertaken under COVID-19 restrictions. If projects could not commence due to COVID-19 restrictions, grants were not paid but listed as accrued – see Note 19 for more details.

Type	Number	2020-21	Number	2019-20
		Total £		Total £
Rufford Small Grants Programme				
1 st Rufford Small Grants	225	1,251,895	182	918,916
2 nd Rufford Small Grants	68	398,789	70	384,110
1 st Booster Grants	25	245,985	18	172,911
2 nd Booster Grants	11	109,526	14	133,512
Completion Grants	4	59,882	8	109,531
Conference Grants	5	33,228	11	99,472
SUB-TOTAL	338	£2,099,355	303	£1,818,452
General Grants	42	1,039,010	61	1,084,084
TOTAL	380	£3,138,365	364	£2,902,536

A complete breakdown of grants made via The Rufford Small Grants Programme during the year including the name, country, brief description of the project funded and amount is shown on pages 31 to 58.

In addition, a breakdown of General Grants, including the name of the organisation, brief description of projects funded and amount is shown on pages 59 to 61.

During this period, the Foundation achieved a long-held milestone to disperse grants totalling at least £100 million. See page 62 for further information.

FUTURE PLANS

The Trustees' medium-term target (3-5 years) is to underwrite grants of £3,000,000 per annum; with ideally £2,000,000 per annum funded through The Rufford Small Grants Programme and £1,000,000 in General Grants.

The Trustees have considered the implications of COVID-19 on not only the performance of the Trust's investments as noted earlier but also on the Trust's operational capability, liquidity and financial position and have put in place business continuity plans that should allow the Trust to continue in operation. Accordingly, the Trustees remain unable to assess the full potential impact and are keeping the matter under constant review.

THE RUFFORD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021 (continued)

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

AUDITOR

A resolution will be proposed at the Trustees' Meeting that Rawlinson & Hunter Audit LLP be re-appointed as auditor to the Charity for the ensuing year.

Approved by the Trustees and signed on their behalf by

J H Laing
Trustee



Date: 14 October 2021

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF
THE RUFFORD FOUNDATION

Opinion

We have audited the financial statements of The Rufford Foundation ("the Charity") for the year ended 5 April 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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 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 5 April 2021; and of its 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; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council'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.

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF
THE RUFFORD FOUNDATION (continued)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Report of the Trustees and Financial Statements, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Report of the Trustees; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 8, the Trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF
THE RUFFORD FOUNDATION (continued)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

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

Based on our understanding of the Charity and the charitable sector, we identified that the principal risks of non-compliance with laws and regulations related to breaches of UK regulations. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to inflate revenue of the Charity, and management bias in accounting estimates and judgemental areas of the financial statements, such as revenue recognition and provisions. Audit procedures performed by us included:

- discussions with the Trustees and key management involved in the risk and compliance functions including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- the analytical review of the detailed Statement of Financial Activities for variances that are either unexpected or considered not to be in accordance with our understanding of the business during the year;
- obtaining and reviewing for completeness a list of entities and persons considered to be related parties (as defined by Financial Reporting Standard 102) and reviewing the ledgers of the Charity for previously unreported related party transactions;
- reviewing correspondence and agreements between the Charity and its grantees and suppliers, and discussions with the management in relation to their compliance with laws and regulations;
- challenging assumptions made by management in arriving at accounting estimates and judgements, in particular in relation to the recognition of revenue and grant provisions;
- identifying and testing journal entries, in particular, any journal entries posted with unusual account combinations, such as a credit to revenue and a debit to the balance sheet (other than to expected accounts), which may be indicative of the overstatement or manipulation of revenue; and
- designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing.

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF
THE RUFFORD FOUNDATION (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

Because of the inherent limitations of an audit and the audit procedures described above, there is an unavoidable risk that we will not have detected all irregularities, including some leading to material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remains a higher risk of non-detection of irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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 Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Rawlinson & Hunter Audit LLP
Statutory Auditor
Chartered Accountants

Eighth Floor
6 New Street Square
New Fetter Lane
London
EC4A 3AQ

Date: 14 October 2021

Rawlinson & Hunter Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE RUFFORD FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE)
FOR THE YEAR ENDED 5 APRIL 2021

UNRESTRICTED FUNDS

	Note	Capital Fund £	Income Fund £	Total Funds 2021 £	Total Funds 2020 £
Income from:					
Investments	2	-	3,314,718	3,314,718	3,671,275
Bank interest receivable		-	1,567	1,567	2,601
Total income		-	3,316,285	3,316,285	3,673,876
Expenditure:					
Costs of raising funds:					
Investment management costs	3	-	312,062	312,062	311,245
Charitable activities					
Rufford Small Grants Programme	4	-	2,528,195	2,528,195	2,279,164
General Grants	4	-	1,227,448	1,227,448	1,297,198
Total expenditure		-	4,067,705	4,067,705	3,887,607
Net expenditure before gains/(losses) on investments		-	(751,420)	(751,420)	(213,731)
Net gains/(losses) on investments:					
Realised gain/(loss) on disposal of fixed asset investments		1,102,100	-	1,102,100	(303,785)
Unrealised gain/(loss) on revaluation of fixed asset investments	10	12,045,914	-	12,045,914	(8,637,775)
Net income/(expenditure) (carried forward)		13,148,014	(751,420)	12,396,594	(9,155,291)

The notes on pages 17 to 62 form part of these financial statements

THE RUFFORD FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021 (continued)

UNRESTRICTED FUNDS

	Note	Capital Fund £	Income Fund £	Total Funds 2021 £	Total Funds 2020 £
Net income/(expenditure) (brought forward)		13,148,014	(751,420)	12,396,594	(9,155,291)
Transfers between funds		(159,681)	159,681	-	-
Net movement in funds	7	12,988,333	(591,739)	12,396,594	(9,155,291)
Reconciliation of funds:					
Total funds brought forward		100,371,778	591,739	100,963,517	110,118,808
Total funds carried forward		<u>£113,360,111</u>	<u>£ -</u>	<u>£113,360,111</u>	<u>£100,963,517</u>

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

THE RUFFORD FOUNDATION

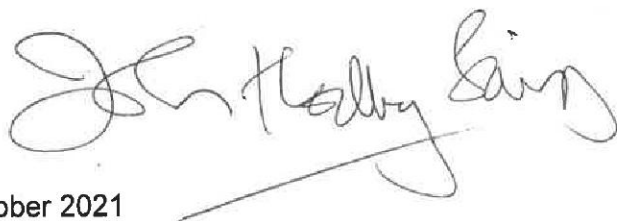
BALANCE SHEET

5 APRIL 2021

	Note	2021		2020	
		£	£	£	£
Fixed assets:					
Tangible fixed assets	9		500,485		516,030
Investments	10		112,551,140		99,638,839
			<u>113,051,625</u>		<u>100,154,869</u>
Current assets:					
Debtors	11	307,443		293,484	
Cash at bank and in hand		438,543		656,546	
		<u>745,986</u>		<u>950,030</u>	
Liabilities:					
Creditors - amounts falling due within one year	12	(437,500)		(141,382)	
Net current assets			<u>308,486</u>		<u>808,648</u>
Net assets			<u><u>£113,360,111</u></u>		<u><u>£100,963,517</u></u>
Unrestricted Charity funds					
Capital Fund	18		113,360,111		100,371,778
Income Fund	18		-		591,739
Total Charity funds			<u><u>£113,360,111</u></u>		<u><u>£100,963,517</u></u>

Approved by the Trustees and signed on their behalf by

J H Laing
Trustee



Date: 14 October 2021

The notes on pages 17 to 62 form part of these financial statements

THE RUFFORD FOUNDATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 5 APRIL 2021

	Note	2021 £	2020 £
Net cash outflow from operating activities	17	(3,770,003)	(3,805,682)
Cash flow from investing activities			
Payments to acquire tangible fixed assets		-	(5,413)
Payments to acquire investments		(10,593,995)	(35,839,938)
Receipts from sales of investments		10,850,926	36,125,446
Interest received		91,410	476,235
Dividends received		3,224,875	3,197,641
Net cash inflow from investing activities		3,573,216	3,953,971
Net (decrease)/increase in cash and cash equivalents		(196,787)	148,289
Cash and cash equivalents brought forward		907,687	759,398
Cash and cash equivalents carried forward		710,900	£ 907,687
Cash and cash equivalents consists of:			
Cash at bank and in hand		438,543	656,546
Short term deposits	10	272,357	251,141
Cash and cash equivalents at 5 April 2021		710,900	£ 907,687

The notes on pages 17 to 62 form part of these financial statements

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2021

1. ACCOUNTING POLICIES

General information

The Rufford Foundation (“the Charity” or “Trust”) is a registered charity (charity number 1117270) whose principal object is to use the income of the Charity to:

- Promote for the benefit of the public predominantly in countries other than those denoted by the International Monetary Fund as ‘Advanced Economies’, the conservation and protection of fauna and flora and the conservation, protection and improvement of the natural environment.
- Advance the education of the public in the conservation and protection of fauna and flora and the conservation, protection and improvement of the natural environment including research into the same and the dissemination of the useful results of such research.

Basis of preparation and assessment of going concern

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Covid-19 pandemic has created significant operational and financial pressures on some businesses. Having considered the contingency plans in place, the support to businesses announced by the UK Government and having reviewed updated cashflow forecasts, the Trustees consider that, given the substantial net asset base of the Charity and its ability to manage its grant making within the resources available to it, there are no material uncertainties about the Charity’s ability to continue as a going concern. They therefore consider the adoption of the going concern basis in preparing these financial statements continues to be appropriate.

The financial statements are prepared in Sterling which is the functional currency of the Charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

All income is recognised once the Charity has entitlement to the funds and it is probable that the funds will be received within the Charity or on behalf of the Charity and the monetary value of the income can be measured with sufficient reliability.

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

1. ACCOUNTING POLICIES (continued)

Donations

Donations received for the general purposes of the Charity are credited to unrestricted income funds. Donations for purposes restricted by the wishes of the donor are credited to restricted income funds.

Investment income

Investment income represents dividends and interest receivable from investments.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

- The cost of raising funds consists of investment management and custodian fees.
- Charitable activities include grants payable to third parties in furtherance of the charitable objectives of the Charity and include both the direct costs and support costs relating to these activities.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure was incurred.

Grants payable to third parties are within the Charity's objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when the recipient is notified of the grant and any unfulfilled conditions attaching to the grant are outside of the control of the Charity.

Support costs allocation

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

Governance costs include those incurred in the governance of the Charity and its assets and are primarily associated with constitutional and statutory requirements.

Status of funds - capital and income

Unrestricted funds are those funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

1. ACCOUNTING POLICIES (continued)

Status of funds - capital and income (continued)

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. There are no restricted funds.

The Trustees have complete discretion for the use of the income funds in pursuance of the Charity's objectives. In accordance with the terms of the Trust Deed, up to 2% of the capital fund per annum can be used to meet the Charity's objectives and activities.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. The leasehold property is stated at its deemed cost at 5 April 2014 in accordance with FRS 102. Provision for depreciation of tangible assets is made on the straight line basis at rates calculated to write off the cost of the assets less their estimated residual values, over their expected working lives, which are considered to be:

Leasehold property	- over 50 years
Office equipment	- over 4 years

Investments

Investments are recognised initially at fair value which is normally the transaction price including transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

The fair value of listed investments is determined by reference to the quoted price being the Stock Exchange mid-price. The fair value of unlisted investments is determined by reference to the quoted price for identical assets in an active market.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

Realised and unrealised gains and losses

Realised gains and losses are recognised on disposal of investments. Unrealised gains and losses are recognised on the market value of investments at the balance sheet date.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in "Expenditure" within the Statement of Financial Activities.

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

1. ACCOUNTING POLICIES (continued)

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amount of cash with insignificant risk of change in value.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Charity's cash management.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised initially at transaction cost and subsequently at amortised cost.

Employee benefits

When employees have rendered service to the Charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The Charity contributes to personal pension plans in respect of all employees. The expenditure charged in the financial statements represents contributions payable in respect of these schemes during the year.

Foreign currencies

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions denominated in foreign currencies are converted at the rate of exchange ruling at the date of the transaction. All translation differences are taken to the Statement of Financial Activities as they arise.

Operating lease

Rentals under operating leases are charged to the Statement of Financial Activities as they are incurred. Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period of the lease.

Judgements and key sources of estimation uncertainty

In preparing these financial statements, the Trustees have to make judgements on how to apply the Charity's accounting policies and make estimates about the future. The critical judgement that have been made at arriving at the amounts recognised in the financial statements and the key areas of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying value of assets and liabilities in the next financial year, are discussed below:

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

1. ACCOUNTING POLICIES (continued)

Judgements and key sources of estimation uncertainty (continued)

Listed investments and property fund investments valuation

The Charity uses listed investment valuations prepared by its investment manager, Tilney Investment Management Services Limited. The property fund valuation is prepared by the property fund itself, The Diversified Property Fund for Charities. The valuation of the listed investments is expected to be largely in line with the UK stock and bonds market as the Charity only invests in blue chip stocks and bonds and some 78% of the listed investments are in the UK market while the balance are invested in overseas bonds only. The valuation of the property fund investment is expected to be largely in line with the performance of the commercial property market in the UK.

2. INCOME FROM INVESTMENTS	2021	2020
	£	£
Investment assets within the United Kingdom:		
Quoted dividends - UK equities	2,088,391	2,017,998
Unquoted dividends – UK equities	1,017,684	1,045,683
Interest - UK fixed interest securities	89,843	417,916
Investment assets outside the United Kingdom:		
Dividends - Overseas equities	118,800	133,960
Interest - Overseas fixed interest securities	-	55,718
	£ 3,314,718	£ 3,671,275
	£ 3,314,718	£ 3,671,275

3. INVESTMENT MANAGEMENT COSTS

Investment management costs are costs of managing the investment portfolio payable to the investment manager and the investment custodians for the year ended 5 April 2021.

4. CHARITABLE ACTIVITIES

Analysis of charitable activities

The Charity undertakes its charitable activities through grant-making to a number of charitable organisations in furtherance of its charitable activities.

Type of Grant	Grants payable (Note 19)	Total support costs (Note 5)	Total
	2021	2021	2021
	£	£	£
All for nature conservation:			
Rufford Small Grants Programme	2,099,355	428,840	2,528,195
General Grants	1,039,010	188,438	1,227,448
	3,138,365	617,278	3,755,643
	3,138,365	617,278	3,755,643

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

4. CHARITABLE ACTIVITIES (continued)

Type of Grant	Grants payable	Total support costs (Note 5)	Total
	2020 £	2020 £	2020 £
All for nature conservation:			
Rufford Small Grants Programme	1,818,452	460,712	2,279,164
General Grants	1,084,084	213,114	1,297,198
	£2,902,536	£ 673,826	£3,576,362

5. ANALYSIS OF SUPPORT COSTS

The Charity allocates its governance and support costs as shown in the table below.

Cost type	Total Support costs (Note 4)	Rufford Small Grants Programme	General Grants	Basis of allocation
	2021 £	2021 £	2021 £	2021
Governance (Note 6)	58,200	38,932	19,268	Staff time
Wages and salaries (Note 8)	392,011	262,228	129,783	Staff time
Premises costs	88,674	59,317	29,357	Staff time
Office expenses	10,345	6,920	3,425	Staff time
Charitable meeting expenses	-	-	-	Staff time
Computing and website development consultancy	14,091	14,091	-	Staff time
Depreciation (Note 9)	14,766	9,877	4,889	Staff time
Bank fees	5,027	3,363	1,664	Invoice
Subscriptions	157	105	52	Invoice
Travel expenses	34,007	34,007	-	Invoice
	617,278	428,840	188,438	

THE RUFFORD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

5. ANALYSIS OF SUPPORT COSTS (continued)

Cost type	Total Support costs (Note 4)	Rufford Small Grants Programme	General Grants	Basis of allocation
	2020 £	2020 £	2020 £	2020
Governance (Note 6)	57,919	36,286	21,633	Staff time
Wages and salaries (Note 8)	388,277	243,256	145,021	Staff time
Premises costs	90,240	56,535	33,705	Staff time
Office expenses	13,772	8,628	5,144	Staff time
Charitable meeting expenses	464	291	173	Staff time
Computing and website development consultancy	11,618	11,618	-	Staff time
Depreciation	14,314	8,968	5,346	Staff time
Bank fees	5,449	3,414	2,035	Invoice
Subscriptions	153	96	57	Invoice
Travel expenses	91,620	91,620	-	Invoice
	<u>£ 673,826</u>	<u>£ 460,712</u>	<u>£ 213,114</u>	

6. GOVERNANCE COSTS

	2021 £	2020 £
Wages and salaries (Note 8)	9,118	8,997
Premises costs	4,667	4,749
Office expenses	544	724
Insurance	4,762	4,456
Trustees meeting expenses	-	65
Audit	31,296	31,890
Accountancy	5,454	5,674
Legal and professional fees	840	-
Computing and website development consultancy	742	611
Depreciation (Note 9)	777	753
	<u>£ 58,200</u>	<u>£ 57,919</u>

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

7. NET MOVEMENT IN FUNDS

	2021	2020
	£	£
This is stated after charging:		
Operating leases – land and buildings	£ 72,540	£ 72,540
Depreciation	£ 15,543	£ 15,067
Auditor’s remuneration - audit	£ 31,296	£ 31,890
Auditor’s remuneration - non audit fees	£ 5,454	£ 5,674
	£ 124,833	£ 125,161

The increase in capital funds totalling £12,988,333 (2020 – decrease of £8,941,560), arose due to an unrealised gain on revaluation of fixed asset investments of £12,045,914 (2020 – unrealised loss £8,637,775) and a realised gain on disposals of fixed asset investments of £1,102,100 (2020 – realised loss £303,785).

8. STAFF COSTS

	2021	2020
	£	£
Staff costs as disclosed in Notes 5 and 6 were as follows:		
Wages and salaries	326,291	322,022
Social security costs	38,014	37,395
Pensions and other staff costs	36,824	37,857
	£ 401,129	£ 397,274

	2021	2020
	Number	Number
The average monthly number of employees was 5 (2020 - 5).		
Number of employees earning between £60,000 - £70,000	-	-
Number of employees earning between £70,001 - £80,000	-	-
Number of employees earning between £80,001 - £90,000	1	1
Number of employees earning between £90,001 - £100,000	-	-
Number of employees earning between £100,001 - £110,000	-	-
Number of employees earning between £110,001 - £120,000	1	1
	1	1

The Trustees received no remuneration for their services during the year (2020 - £Nil). See Note 14 for other Trustees related transactions.

The key management personnel of the Charity comprise the Trustees, the Trust Director and the Grants Director. The total employee compensation (gross salaries, pension contributions and private medical premiums) received by the key management personnel of the Trust were £199,652 (2020 - £196,622).

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2021 (continued)

9. TANGIBLE FIXED ASSET

	Leasehold property £	Office equipment £	Total £
Cost			
At 6 April 2020	575,000	69,526	644,526
Additions	-	-	-
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 5 April 2021	575,000	69,526	644,526
Depreciation			
At 6 April 2020	69,000	59,496	128,496
Charge for the year	11,500	4,044	15,543
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 5 April 2021	80,500	63,541	144,040
Net book value			
At 5 April 2021	£ 494,500	£ 5,985	£ 500,485
	<hr/>	<hr/>	<hr/>
At 5 April 2020	£ 506,000	£ 10,030	£ 516,030
	<hr/>	<hr/>	<hr/>

The leasehold property held at 5 April 2021 was valued at £575,000 on 1 April 2014 by Martin Heath Associates, Chartered Surveyor on a vacant possession basis. The Trustees have elected to use the valuation of £575,000 at 1 April 2014 as the deemed cost in accordance with the transition rules of FRS 102. The leasehold property is used for charitable purposes. The proceeds of any future sale of the leasehold property will be used for charitable purposes. The other assets are used for the management and administration of the Charity.

10. FIXED ASSET INVESTMENTS

	2021 £	2020 £
Investments comprise:		
United Kingdom	91,652,428	86,201,130
Overseas	20,898,712	13,437,709
	<hr/>	<hr/>
Total Investments	£112,551,140	£99,638,839
	<hr/>	<hr/>
Unrealised gain/(loss) on investments in the year:		
United Kingdom	7,825,054	(7,988,390)
Overseas	4,220,860	(649,385)
	<hr/>	<hr/>
Total unrealised gain/(loss) on investments in the year	£12,045,914	£(8,637,775)
	<hr/>	<hr/>

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2021 (continued)

10. FIXED ASSET INVESTMENTS (continued)

Investment assets within the United Kingdom

	Unquoted Securities	Quoted Securities	Cash held by custodian	Total
	2021 £	2021 £	2021 £	2021 £
Cost/market value				
At 6 April 2020	17,505,192	68,444,797	251,141	86,201,130
Additions	-	7,353,852	13,147,958	20,501,810
Disposals	-	(9,748,824)	(13,126,742)	(22,875,566)
Unrealised investment gain	1,194,250	6,630,804	-	7,825,054
At 5 April 2021	<u>£18,699,442</u>	<u>£72,680,629</u>	<u>£ 272,357</u>	<u>£91,652,428</u>

Investment assets within the United Kingdom

	Unquoted Securities	Quoted Securities	Cash held by custodian	Total
	2020 £	2020 £	2020 £	2020 £
Cost/market value				
At 6 April 2019	17,568,047	78,657,059	134,374	96,359,480
Additions	-	28,212,829	38,751,037	66,963,866
Disposals	-	(30,499,556)	(38,634,270)	(69,133,826)
Unrealised investment loss	(62,855)	(7,925,535)	-	(7,988,390)
At 5 April 2020	<u>£17,505,192</u>	<u>£68,444,797</u>	<u>£ 251,141</u>	<u>£86,201,130</u>

Investment assets outside the United Kingdom

	2021 Quoted securities Total £	2020 Quoted securities Total £
Cost/market value		
At 6 April 2020	13,437,709	12,389,661
Additions	3,240,143	7,627,109
Disposals	-	(5,929,676)
Unrealised investment gain/(loss)	4,220,860	(649,385)
At 5 April 2021	<u>£20,898,712</u>	<u>£13,437,709</u>

THE RUFFORD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

10. FIXED ASSET INVESTMENTS (continued)

The following investments represent material investments (more than 5% of the total investment portfolio) of the Charity:

	Market Value	Percentage of total
	2021	2021
	£	%
UK Investments		
The Diversified Property Fund for Charities (unquoted securities)	£18,699,442	16.61%
Invesco Fund Managers Invesco Perp Corp Bond Z Gbp Ucits Inc.	£6,228,811	5.53%
M&G Securities Limited UK Inflation Linked Corp Bond I Inc.	£5,900,177	5.24%
Muzinich funds Bondyield Esg Hedged S Gbp Inc.	£6,118,798	5.44%
Vontabel Management S.A Twentyfour Absolute Rtn	£6,158,630	5.47%
I Shares FTSE 100	£8,438,717	7.5%
Overseas Investments		
Fundsmith Sustainable	£7,051,136	6.26%
Tb Evenlode Global Inc. F Gbp Inc.	£6,840,877	6.08%
	Market Value	Percentage of total
	2020	2020
	£	%
UK Investments		
The Diversified Property Fund for Charities (unquoted securities)	£17,505,192	17.57%
Invesco Fund Managers Invesco Perp Corp Bond Z Gbp Ucits Inc.	£5,887,591	5.91%
M&G Securities Limited UK Inflation Linked Corp Bond I Inc.	£5,546,744	5.57%
Muzinich funds Bondyield Esg Hedged S Gbp Inc.	£5,486,681	5.51%
Vontabel Management S.A Twentyfour Absolute Rtn	£5,975,635	6.00%
I Shares FTSE 100	£14,580,285	14.63%

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

10. FIXED ASSET INVESTMENTS (continued)

	Market Value	Percentage of total
	2020	2020
	£	%
Overseas Investments		
Fundsmith Sustainable	£5,360,453	5.38%
Tb Evenlode Global Inc. F Gbp Inc.	£5,372,967	5.39%
	<u>£5,360,453</u>	<u>5.38%</u>
	<u>£5,372,967</u>	<u>5.39%</u>

11. DEBTORS

	2021	2020
	£	£
Prepayments and accrued income	307,443	293,484
	<u>£ 307,443</u>	<u>£ 293,484</u>

12. CREDITORS - amounts falling due within one year

	2021	2020
	£	£
Taxation and social security	13,737	12,654
Other creditors	55,223	50,411
Accruals and deferred income	368,540	78,317
	<u>£ 437,500</u>	<u>£ 141,382</u>

13. COMMITMENTS UNDER OPERATING LEASE

At 5 April 2021, the Charity was committed to making the following future aggregate minimum lease payments under a non-cancellable operating lease for land and buildings:

	2021	2020
	£	£
Within 1 year	72,540	72,540
Between 2 and 5 years	290,160	290,160
After 5 years	176,119	248,659
	<u>£ 538,819</u>	<u>£ 611,359</u>

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

14. TRANSACTIONS WITH TRUSTEES AND CONNECTED PERSONS

No Trustee received any remuneration or reimbursement of expenses. Transactions with key management personnel are disclosed in Note 8.

During the year, the Charity received £840 (2020 - £Nil) of legal services at a price favourable to the Charity from Harbottle and Lewis LLP ("the LLP"), within which R K Reilly was a partner until 31 May 2020 when he retired. During the year, the Charity received computer services at a price favourable to the Charity of £14,833 (2020 - £12,829) from Simplicat ("Simplicat") an entity in which H B Edwards is beneficially interested. All the amounts are inclusive of VAT where applicable. Any work undertaken by the LLP or Simplicat for the Charity is approved by the other Trustees prior to any invoice being paid.

15. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are the Trustees.

16. FINANCIAL INSTRUMENTS

The carrying amounts of the Charity's financial instruments are as follows:

	2021 £	2020 £
<i>Financial assets:</i>		
Measured at fair value through SOFA:		
- Fixed asset listed investments (Note 10)	£93,579,341	£81,882,506
- Fixed asset unlisted investments (Note 10)	£18,699,442	£17,505,192
- Cash at investment managers (Note 10)	£ 272,357	£ 251,141
- Cash at bank	£ 438,543	£ 656,546
Measured at amortised cost:		
- Other debtors and accrued income (Note 11)	£ 266,421	£ 250,421
<i>Financial liabilities:</i>		
Measured at amortised cost:		
- Other creditors (Note 12)	£ (55,223)	£ (50,411)
- Accruals (Note 12)	£ (33,306)	£ (78,317)

The income, expenses, net gains and net losses attributable to the Charity's financial instruments are summarised as follows:

	2021 £	2020 £
<i>Income and expense:</i>		
Financial assets measured at fair value through SOFA:		
Net gains/(losses) (including changes in fair value)	£13,148,014	£(8,941,560)

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2021 (continued)

17. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net movement in funds	12,396,594	(9,155,291)
Dividends received	(3,224,875)	(3,197,641)
Interest receivable	(91,410)	(476,235)
Depreciation and impairment of tangible fixed assets (Note 9)	15,543	15,067
(Gains) / losses on investment revaluations (unrealised)	(12,045,914)	8,637,775
(Gains) / losses on disposal of fixed asset investments (realised)	(1,102,100)	303,785
(Increase) / decrease in debtors	(13,959)	23,957
Increase in creditors	296,118	42,901
	<u>£(3,770,003)</u>	<u>£(3,805,682)</u>

18. FUND RECONCILIATION

Unrestricted funds	Fund balances brought forward £	Total income £	Total expenditure £	Gains on investments £	Transfer between funds £	Fund balances carried forward £
Capital funds	100,371,778	-	-	13,148,014	(159,681)	113,360,111
Income funds	591,739	3,316,285	(4,067,705)	-	159,681	-
	<u>£100,963,517</u>	<u>£ 3,316,285</u>	<u>£ (4,067,705)</u>	<u>£ 13,148,014</u>	<u>£ -</u>	<u>£113,360,111</u>

Fund descriptions

Capital funds are funds donated by the Settlor that are invested in listed and unlisted investments and includes accumulated gains and losses from the investments.

Income funds are accumulated funds from ad-hoc donations, dividends, fixed interest and other income receivable net of grants payable, support costs, investment management costs and other expenditure.

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

19. GRANTS PAYABLE

The following grants were paid or payable in the year:

<u>1st Rufford Small Grants</u> Name	Country	Project	Amount
Alejandro Maeda Obregon	Mexico	A Novel Biomonitoring Approach to Detecting and Assessing the Critically Endangered Axolotl Salamander	£6,000
Alvarado Cerón Viridiana	Mexico	Diversity and Genetic Structure of Natural and Restored Populations of <i>Acropora palmata</i> and <i>Acropora cervicornis</i> in Northern Quintana Roo State	£6,000
Amos Fang Zeh	Cameroon	Assessing the Population and Enhancing the Capacity of Peripheral Communities in the Conservation of Pangolin (<i>Manis</i> spp) in the Kimbi-Fungom National Park, Cameroon	£6,000
Anoop Raj Singh	India	Understanding the Recovery of Coastal Vegetation and Soil Processes at the Uplifted Sites of Andaman Islands: A Way Forward for Restoration	£6,000
Antonio Diego Alejandro Juarez Sanchez	Guatemala	Can Predation Pressure Control Invasive Armoured Catfish (<i>Pterygoplichthys</i> spp) Populations in Northern Guatemala?	£6,000
Aquetzalli Nayelli Rivera Villanueva	Mexico	Seasonal Ecology and Conservation of <i>Leptonycteris yerbabuena</i> in Central Mexico	£6,000
Beatus Mwendwa	Tanzania	Assessing Population Ecology Data and Threats of Abbott's Duiker Using Camera-Trap Survey in Uzungwa-Scarp Forest Reserve	£6,000
Bernard Eshun	Ghana	Conservation of the Critically Endangered Blackchin Guitarfish (<i>Glaucosteagus cemiculus</i>) in Ghana	£6,000
Boris P Yehouenou Tessi	Benin	Dogo-Ketou Forest (Benin): Contribution to its Conservation through Resource Status Assessment, Training and Local Community Empowerment	£6,000
Brou Guy-Mathieu Assovi	Côte d'Ivoire	Saving the Black-Bellied and the White-Bellied Pangolins: Ecology, Ethnozoology and Awareness in Communities around the Tanoe Ehy-Swamp Forest, Côte d'Ivoire	£6,000
Camila Vieira Molina	Brazil	Viral Survey in Free-Ranging Non-Human Primates in Metropolitan Area of São Paulo City, Brazil	£6,000
Cecilia Beatriz Barriga Bahamonde	Peru	Conflicting Ecosystem Services in the Peruvian Amazon: Indigenous Communities and Fruit-Eating Mammals	£6,000
		Carried forward	£72,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Christen Robynne Kotze	Botswana	Balance carried forward	£72,000
Constanza Guadalupe Vivanco	Argentina	Camera Trapping, Capacity Building and Lion Monitoring in KAZA Status Assessment and Community Involvement for the Conservation of the Taruca (<i>Hippocamelus antisensis</i>) in Jujuy Province, Argentina	£6,000
Cornelius Mulili Kyalo	Kenya	Empowering Local Communities in Biodiversity Conservation: Towards the Conservation of Threatened African Violets (<i>Streptocarpus</i>) at the Coastal Biodiversity Hotspot of Kenya	£6,000
Dayene Santiago Mendes	Brazil	Main Sources and Impacts of Microplastic Pollution on Mangroves on the Brazilian Amazon Coast	£6,000
Diana Marcela Carrillo Ruiz	Mexico	Evaluation of the Effectiveness of Ecological Restoration Actions Implemented in Carmen Island Mangroves (Campeche, Mexico)	£6,000
Dincy Mariyam	India	Examining Perspectives on Nature Viewing and Potential for Community Run Tourism from India's Protected Areas	£6,000
Dinh Thi Kim Van	Viet Nam	Conservation of the Endangered Rosewoods <i>Dalbergia cochinchinensis</i> and <i>D. oliveri</i> in Cat Tien National Park, Vietnam	£6,000
Dmitrii Sadokov	Armenia	Environmental Value, Landscape and Biological Diversity of the Lori Plateau Lakes and Watershed (Lori Region, Republic of Armenia)	£6,000
Dossa Winnie Binabo Ingrid	Benin	Restoration of Degraded Natural Habitats in the Alibori Supérieur Forest Reserve through Education and Community Conservation in North Benin	£6,000
Douglas Kamaru Njeri	Kenya	Linkages between Mutualism Breakdown, Landscape Change, and Predator-Prey Dynamics in a Human-Occupied Savanna in Laikipia Ecosystem	£6,000
Dulan Pathum Jayasekara	Sri Lanka	Conservation of Medium Sized Carnivores in and around Three Protected Areas in Sri Lanka	£6,000
Dulce Itandehui Hernández Aguilar	Mexico	Impact of the COVID-19 Pandemic on the Perception of Mammals, with an Emphasis on Bats, and Action Plan for their Conservation in Oaxaca, Mexico	£6,000
Esther Viviana Vallejo Santamaria	Colombia	Conserving Migrating Raptors in Colombia by Inspiring Appreciation through Migration Monitoring and Education Programs	£6,000
		Carried forward	£150,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Ezechiel Turikunkiko	Rwanda	Balance carried forward Identifying Felids Ranging Out Park Boundaries, Assessing their Impacts on Community Properties around Nyungwe National Park and Proposing Mitigation Measures	£150,000 £6,000
Francisco Joaquin Molina	Argentina	Puma Predation on Guanacos in Patagonia: Understanding a Key Ecological Interaction to Change Negative Public Perception and Enhance Conservation Action	£6,000
Fredy Alberto Falconi Briones	Mexico	Response of the Tapir (<i>Tapirus bairdii</i>) and White-Lipped Peccary (<i>Tayassu pecari</i>) to Climate Change and Habitat Fragmentation in the Maya Forest	£6,000
Hai Ngoc Ngo	Viet Nam	Population Assessment and Conservation Needs of the Lui Tiger Gecko (<i>Goniurosaurus luii</i>) in Vietnam	£6,000
Harith Farooq	Mozambique	Extinct or Just Shy	£6,000
Huong Van Bui	Viet Nam	Saving Vietnam's Endangered Plants: Illegal Orchids Trade Survey in Hanoi City	£6,000
Israel Moreno-Barrientos	Mexico	Exploring the Diversity of Sharks and Rays in Mesophotic Reefs along the Central Coast of Oaxaca, Mexico	£6,000
Javier Naretto Atlagic	Chile	Exploring the Potential Biodiversity Impacts of Proposed No-Take Zones within Marine Coastal Areas of Indigenous Peoples Regime in Chile	£6,000
Josphat Gacoki Nguu	Kenya	Returning Lost Mangroves Using Modified Restoration Technique at Eroding Sites of Gazi Bay Kenya	£6,000
Juan Arturo Mendoza Ramirez	Mexico	Stakeholder Participation in the Conservation of Two Ramsar Sites in the River Basin of Valle de Jovel, in Chiapas, Mexico	£6,000
Justus Mulinge Munywoki	Kenya	Conservation of Threatened Plant Species in Makueni, Kenya, through Community Mobilization	£6,000
Lameck Joash Menya Ofieno	Kenya	The Distribution and Abundance of Hammerhead Sharks (Family: Sphyrnidae) and Sawfishes (Family: Pristidae) within Malindi-Ungwana Bay in Coastal Kenya	£6,000
Lorena Bueno Valadao Mendes	Brazil	Conservation of Native Bees and Plant Species from the Endangered Campos rupestres, with Emphasis on Specialized Buzz-Pollination	£6,000
		Carried forward	£228,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Lu Thi Ngan	Viet Nam	Balance carried forward Study on Diversity and Conservation of Two Fern Genera <i>Arachniodes</i> and <i>Polystichum</i> (Dryopteridaceae) on Limestone Karsts and Caves in Vietnam	£228,000 £6,000
Luciana Alves Pereir	Brazil	Movement of Catfishes in the Amazon Basin	£6,000
Luong Thi Khanh Linh	Viet Nam	Improving the Conservation and Enhance Knowledge of Endangered Turtles in Xuan Lien Nature Reserve, Vietnam	£6,000
Lusine Aghajanyan	Armenia	Vulture Culture	£6,000
María Consuelo Guevara	Chile	Investigating the Effects of a COVID-19 Elimination of Scuba Diver Disturbance on Reef Fish Behaviour, Distribution and Ecological Effects in the Rapa Nui Marine Park	£6,000
Marisol Martínez Ramos	Mexico	Ecological Restoration Experiences: Native Species to Accelerate the Recovery of the Cloud Mountain Forest	£6,000
Marko Maričić	Serbia	Assessing the Effectiveness of Freshwater Habitat Management in Serbia through Population Parameters, Genotoxicity and Parasite Analyses of European Pond Turtle	£6,000
Melina Victoria Brivido	Argentina	Assessment of Risk of New Yellow Fever Outbreaks in the Atlantic Forest as Conservation Strategy for the Brown Howler Monkeys (<i>Alouatta guariba clamitans</i>)	£6,000
Milenka Božanić	Serbia	Towards In Situ and Ex Situ Conservation of the European Mudminnow (<i>Umbra krameri</i>) in Serbia	£6,000
Monica Emilia Torres Almazan	Guatemala	Creation of Biological Corridors Using Family Plots, for the Conservation of <i>Abronia campbelli</i> , within a New Distribution Zone for the Species	£6,000
Nathalia Montserrat Castillo Huitrón	Mexico	Knowledge Exchange on Wild Animals in the Cloud Forest: The Case of Reserva de la Biosfera El Triunfo, Mexico and Parque Nacional Sangay, Ecuador	£6,000
Ngansop Tounkam Marlène	Cameroon	Distribution and Natural Regeneration of <i>Garcinia kola</i> Heckel, a Highly Solicited Vulnerable Non-Timber Forest Product in the Belabo Communal Forest, Eastern Cameroon	£6,000
Nguvan Mercy Agaigbe	Nigeria	Effects of Burn Severity and Frequency on Northern Ground-Hornbill in a Sudan Savanna Landscape	£6,000
		Carried forward	£306,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Nguyen Huu Nghia	Viet Nam	Balance carried forward Conservation of the Critically Endangered, Black-Shanked Douc Langur (<i>Pygathrix nigripes</i>) in Thuan Nam Forest, Vietnam	£306,000 £6,000
Nidhi Rana	India	Assessing the Status of Fireflies and its Conservation Practices through Community Participation in Doon Valley, Uttarakhand, Western Himalaya	£6,000
Ntene Soh Branly Calicles	Cameroon	Diversity, Ecology and Conservation Status of Amphibians of the Tchabal Mbabo, a Key Biodiversity Area in Cameroon	£6,000
Paseun Souvannasy	Lao PDR	Status, Distribution, and Ecology of the Siamese Crocodile (<i>Crocodylus siamensis</i>) in Central Lao PDR	£6,000
Pearson McGovern	Senegal	Conserving the African Softshell Turtle in Senegal	£6,000
Pham Van Anh	Viet Nam	The Diversity of the Herpetofauna in Xuan Nha Nature Reserve, Son La Province, Vietnam	£6,000
Ritesh Kumar Gautam	India	Diversity, Distribution and Ecology of Wild Bee (Hymenoptera: Apoidea) Communities along the Elevational Gradient in Western Himalaya, Uttarakhand	£6,000
Rongrong Angkaew	Thailand	Effects of Agricultural Intensification on Open-Country Bird Populations: Implications for Land-Use Management	£6,000
Sayan Banerjee	India	Understanding Elephant-Human Interaction Patterns in a Human-Wildlife Conflict Landscape in North-Eastern India	£6,000
Segun Olayinka Oladipo	Nigeria	Distribution, Conservation Status and Environmental Correlates of a Poorly Known and Most Threatened Stingray (<i>Fontitrygon margarita</i>) in Nigeria	£6,000
Semu Arayasselassie Abebe	Ethiopia	Vegetation Ecology and Ecosystem Services of Relict Monastery Forest Patches in Northern Wollo, Ethiopia: Implications for Restoration and Plant Biodiversity Conservation	£6,000
Sima Khanal	Nepal	Integrating Field Surveys with Citizen Awareness Initiative to Understand Population and Distribution Status of Hornbills in Bardia National Park, Nepal	£6,000
		Carried forward	£378,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Simon Gartenstein	Chile	Balance carried forward Effects of Habitat Complexity and Small-Scale Fisheries on Size Structure and Function of Marine Communities in <i>Lessonia trabeculata</i> Kelp Forests of South-Central Chile	£378,000 £6,000
Suman Shree Neupane Tanja Snjegota	Nepal Bosnia and Herzegovina	Genetic Diversity and Conservation of Himalayan Black Bear in Nepal The Importance of Non-Formal Education in Conservation: The European Wildcat (<i>Felis silvestris</i>) as an Example Species	£6,000 £6,000
Teresa Yamila Ontiveros	Argentina	Desert Mammal's Conservation: Effects of Human Disturbances in a Protected Area in Argentina	£6,000
Thaddee Uwimana	Rwanda	Assessing Factors Preventing Adult People to Uptake Contraceptives Methods and its Impact on Conservation of Nyungwe Park	£6,000
Tran Thi Ngoc Lan	Viet Nam	Improving the Protection for the Critically Endangered Delacour's Langur in Vietnam through Raising Community's Conservation Awareness	£6,000
Vanessa de Paula Guimarães Lopes Vinni Jain	Brazil India	Ecology, Conservation and Interference of the Exotic Species to <i>Callithrix aurita</i> , one of the World's 25 Most Endangered Primates	£6,000 £6,000
Wang Weiyi	China	Examining the Distribution and Conservation Status of Two Otter Species across a Human-Modified Landscape in Central India	£6,000
Nkemnyi Standly Nkengbeza	Cameroon	Providing Critical Scientific Knowledge to Inform Ecological Restoration in and around the Giant Panda National Park, a Case Study in Wanglang, China	£5,999
Scholastica Dickson Mbinile	Tanzania	Filling-in Knowledge Gaps of the Endangered Preuss's Guenon, (<i>Allochrocebus preussi</i>), in Cameroon Proposed Ebo National Park in a Bid to Enhance its Conservation	£5,999
Badru Mugerwa	Uganda	Conserving the Critically Endangered <i>Rungwecebus kipunji</i> through Studying Distribution Patterns and Capacity Building at Rungwe-Livingstone Forests, Tanzania Improving Local Capacity for Acoustic-Based Wildlife and Law Enforcement Monitoring in Bwindi Impenetrable National Park, Uganda	£5,998
		Carried forward	£449,996

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Jean Evans Israel Codjia	Benin	Balance carried forward Diversity and Sustainable Conservation of Natural Habitats of Fungi in Tanongou Waterfall Region in Northern Benin	£449,996
Samuel Yao Afutor	Ghana	Population Status and Conservation of the Critically Endangered Western Chimpanzee in the Krokosua Hills Forest Reserve, Ghana	£5,998
Takuo Jean Michel	Cameroon	Conserving Bat of Bafoussam (Cameroon West Region) "Sacred Forest" through Community Awareness Raising	£5,998
Zinsou Cosme Koudenoukpo	Benin	Assessing and Addressing the Quality of the Pendjari River in Benin, Using Aquatic Macroinvertebrates, Monitoring and Environmental Education Programs	£5,998
Bruce Ainebyona	Uganda	Sustainable Community Conservation of Magombe Wetland, Western Uganda	£5,997
Margaret Wangui Muriuki	Kenya	Effects of Community Based Environmental Governance on Lion Population in Amboseli Ecosystem, Kenya	£5,995
Rahul Prabhukhanolkar	India	Assessment and Conservation of Bats in Tillari Bioregion, a Threatened Wildlife Corridor in Northern Western Ghats, India	£5,995
Nguyen Dang Hoang Vu	Viet Nam	Documenting Cave Herpetofauna of Southern Vietnam: Exploring Lava Tube and Karst Caves	£5,994
Jacob Koundounon Moutouama	Benin	Conserving Gallery Forests Threatened by Human Pressure in Northern Benin	£5,993
Angwa Gwendoline	Cameroon	Strengthening Collaborative Management for the Conservation of Great Apes in the Deng Deng National Park, East Region Cameroon	£5,992
Paulo Ricardo Siqueira	Brazil	Synergisms and Changes in Bird Ecological Functions in an Endangered Tropical Rainforest	£5,992
Divya Bhattarai	Nepal	Impacts of Invasive Species on Plant Diversity, Dietary Overlap with Livestock and Conflict with Human: Asian Wild Buffalo (<i>Bubalus arnee</i>) Conservation	£5,990
José António Lemos Barão Nóbrega	Mexico	Standardized Biodiversity Monitoring to Assess the Impact of Climate Change in the Selva Maya	£5,990
		Carried forward	£527,926

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Paulo Wanderley de Melo	Brazil	Balance carried forward	£527,926
Tuoi Thi Hoang	Viet Nam	Participatory Conservation of a Brazilian Estuarine Socioecological System: Empowering Artisanal Fishers through Community-Based Tourism	£5,989
Roberto Fiorini Torrico	Brazil	Population Status, Distribution and Conservation of the Threatened Huongson Bent-toed Gecko (<i>Cyrtodactylus huongsonensis</i>) in Vietnam	£5,985
Milan Ilić	Serbia	Behaviour, Hormones, and Energetic Condition: An Assessment on How Golden-headed Lion Tamarins Cope with Degraded Forests	£5,982
Gaurav Dixit	India	Impact of Fires on Threatened Butterfly Species in South-Eastern Serbia and Rising Capacity for Biodiversity Conservation	£5,975
Maria Itzigueri Burgos Vazquez	Mexico	Assessing Perception of the Local Community Towards Leopards in Order to Construct Effective Community-Based Conservation Models	£5,970
Marisa Carvalho Naia	Mauritania	Knowing the Past and the Present, to Improve the Future: Ray Fisheries in the Upper Gulf of California	£5,970
Bismay Ranjan Tripathy	India	Assessment of the Newly Discovered Population of the Globally Endangered Zolio's Lizard in Mauritania	£5,968
Sydney Thony Ndolo Ebika	Congo Republic	Assessment of Human-Elephant Conflict (HEC) Using Geostatistical Approach and Development of Community-Based Mitigation Strategy	£5,966
Israel Adedeji Bolade Vu Van Thai	Nigeria Viet Nam	Assessing the Need for Wild Edible Mushrooms' Conservation Actions in the Republic of Congo	£5,965
Maria Elisa Sandoval Seres	Zimbabwe	Reviving Vulture Populations within and around Jos Metropolis	£5,965
Esther Nosazeogie	Nigeria	Survey and Assessment of the Current Status of Southern White-Cheeked Gibbon (<i>Normascus siki</i>) in Phong Nha - Ke Bang National Park, Quang Binh Province	£5,960
		Impact of Interspecific Competition on African Wild Dogs (<i>Lycyaon pictus</i>) in an Ecosystem with Artificial Perennial Water Provision	£5,957
		Identifying Habitat Associations and Dependence on Urban Wetlands by Waterbirds in Lagos, Nigeria	£605,548
		Carried forward	

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Irène Blondelle Kenfack	Cameroon	Balance carried forward	£605,548
Hafeni Hamalwa	Namibia	Critically Endangered Vulture Species in Northern Cameroon: Population Assessments and Community Engagement	£5,957
Gabriela Mota Gama	Brazil	Investigation of Kenyan Subspecies and their Potential Involvement in Illegal Wildlife Trade (IWT)	£5,955
Clara Naomi Cassell	Liberia	Linking Habitat Protection, Local Communities' Livelihoods, and Conservation of Caimans in Brazilian Northeast Atlantic Forest	£5,953
Md Tarik Kabir	Bangladesh	Early Steps Towards Liberia's Bird Atlas Project	£5,950
Le Quynh Trang	Viet Nam	Community-Based Conservation and Population Assessment of Endangered Western Hoolock Gibbon (<i>Hoolock hoolock</i>) in Bangladesh	£5,950
Josephine Linet Ambaisi	Kenya	Hawkmoths Diversity of Bidoup Nui Ba National Park, Lam Dong Province: Database for Biology Conservation in Vietnam	£5,942
Moro Seidu	Ghana	<i>Eidolon helvum</i> Conservation through Enhanced Citizen Science in Schools in Vihiga County, Kenya	£5,940
Nguyen Huyen Thuong	Lao PDR	Conservation, Threats and Population Status of the Rare and Endemic <i>Limbochromis robertsi</i> in the Pra River Basin, Ghana	£5,940
Nzayisenga Gaspard	Rwanda	Taxonomy and Distribution of <i>Dixonius</i> (Squamata: Gekkonidae) in Luang Prabang and Khammouane, Laos	£5,940
Katia Lizeth Treviño Cuéllar	Mexico	Preventing Volcanoes National Park from Going to the Dogs: Reducing and Controlling Feral and Free Ranging Dogs in and around Volcanoes National Park, Rwanda	£5,940
Rupesh Maharjan	Nepal	Identification of Adaptive Hotspots in Endangered High Montane Ecosystems along the Sierra Madre Oriental in Mexico	£5,936
Deogratias Ladislaus Lihepanyama	Kenya	Fishing Cat: Status and its Conservation in Wetlands of Chitwan National Park, Central Nepal	£5,930
		Human Activities – A Possible Cause of Cyanobacteria Blooms Affecting Lesser Flamingo (<i>Phoeniconaias minor</i>) Population in the Momella Lakes Ecosystem, Tanzania	£5,925
		Carried forward	£682,806

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Charles Agbor Emogor	Nigeria	Balance carried forward Ecology and Conservation of the Endangered, White-Bellied Pangolin (<i>Phataginus tricuspis</i>) in Cross River, Nigeria	£682,806 £5,910
Ana Lucia Castrillón Cifuentes	Colombia	Assessment of Corals' Responses to Climate Change and Local Stressors at Gorgona Island, Colombia	£5,906
Poldej Kochprapa Ojonugwa Ekpah	Thailand Nigeria	Spatial-Temporal Dynamics of Human-Elephant Conflict in a Thai Context Survey of the Endangered Yellow Waxtail Damselfly (<i>Ceriatrion citrinum</i>) and Related Insects of Ecotourism in Sunmoge, Omo Forest Reserve, Nigeria	£5,888 £5,880
Rakesh Kalva Roshni Kuty	India India	Future of Asian Elephant (<i>Elephas maximus</i>) in Andhra Pradesh, India Understanding the Impediments in Implementing Community Forest Rights in a Biodiversity Hotspot: Western Ghats of Karnataka, India	£5,875 £5,872
Arjun Pandit	Nepal	Tuberculosis Surveillance in Asian Elephants of Nepal at Captive-Wild Interface and TB Awareness Among Elephant Handlers	£5,860
Sock Bell Aristide Junior	Cameroon	First Assessment and Conservation Prospects of Bats in Ebo Forest, a Proposed National Park (Littoral Region-Cameroon)	£5,859
Kendrika Gaur	India	Optimising Environmental DNA (e-DNA) Methods to Accelerate Non-Invasive Wildlife Survey Capacity in India: Case Study of Threatened Frogs from the Western Ghats	£5,848
Valerie Andrea Corado García	Guatemala	Current Status of <i>Crocodylus acutus</i> Populations and their Anthropogenic Interaction in the Sarstún River Multiple Use Area, Izabal, Guatemala	£5,844
Ernesto Gustavo Verga	Argentina	Conservation of Birds and Vegetation in a Global Deforestation Hotspot: The Chaco Forest of Argentina	£5,833
Muhammad Fizri Bin Ahmad Zubir	Malaysia	Behaviour and Ecology of Sunda Colugos (<i>Galeopterus variegatus</i>) and Adaptations to Disturbed Habitats	£5,833
Dawa Yoezer	Bhutan	Evaluation of Habitat Quality of Gangtey-Phobji Ramsar Wetland through Land Use and Water Quality Interaction for the Conservation of Black-Necked Crane	£5,830
Mohammed Armani	Ghana	Synthesizing Knowledge to Enhance the Management of the Coastal Savanna of Ghana	£5,805
		Carried forward	£764,849

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

1st Rufford Small Grants continued	Country	Project	Amount
Name			
Zausa Diorme Marie-Aurore Koko	Côte d'Ivoire	Balance carried forward Distribution and Conservation Status of Medium and Large Mammals in Residual Forests of South-Eastern Region of Côte d'Ivoire	£764,849
Saurav Lamichhane	Nepal	Human-Leopard (<i>Panthera pardus</i>) Conflict Evaluation and Conservation Outreach in and around Major Conflicted Districts of Annapurna Conservation Area, Nepal	£5,804
Sushmita Kar	India	Building Road to Recovery of Asian Brown Tortoise (<i>Manouria emys phayrei</i>) in Nagaland, Northeast India	£5,800
Thinesh Thangadurai	India	Repopulate Coral Communities at Degraded Sites Without Compromising Genetic Diversity in India	£5,800
Chinemerem Ikechukwu Godwin	Nigeria	Historical Appraisal of the Diversity of Amphibians and Threats to their Conservation Across Nigeria	£5,790
Paulo Braga Mascarenhas Júnior	Brazil	Broad-Snouted Caiman (<i>Caiman latirostris</i>) Conservation in an Altered Atlantic Rainforest: Space-Time Ecology as Tool for Species Management Plan Development	£5,770
Raharisoa Marie Wailine	Madagascar	Protection Strategy for Forest Fragments in the Bongolava Forest Corridor Protected Area in Collaboration with the Community	£5,764
Muhammad Jawad Jilani	Pakistan	Impacts of Reducing Environmental Water Availability on Frogs. A Case Study from Murree, Pakistan	£5,740
Flávia Pereira Tirelli	Uruguay	Effects of Human Disturbance on Occupancy and Activity Patterns of Carnivora (Mammalia) Species in the Uruguayan Savannah	£5,720
Javier Alonso Ortiz Medina	Mexico	Ecology of the Yucatecan Cantil (<i>Agkistrodon russeolus</i> Gloyd, 1972) on the Northern Coast of Yucatán, Mexico	£5,708
Hening Triandika Rachman	Indonesia	Preserving the Last Remaining Populations of Javan Endemic Damselfly (<i>Rhinagrion tricolor</i>) in Nusakambangan Island	£5,686
John Reuben Hongoa	Tanzania	Spatial Modelling of the Invasive Plant <i>Opuntia</i> : Habitat, Abundance and Distributions Under Climate Change in Serengeti National Park	£5,610
		Carried forward	£833,841

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Josué Jacob Martínez Noguez	Mexico	Balance carried forward Landscape Genomics to Define Conservation Units and Impact of the Climatic Change in the Cirio (<i>Fouquieria columnaris</i> (Kellogg) Kellogg ex Curran)	£833,841 £5,604
Gerubin Liberath Msaki	Tanzania	More than Pollutant Removal: A Study on Constructed Wetlands as Biodiversity Hotspots	£5,569
John Erasto Sanare	Tanzania	Human Impact on Elephant Habitat and Movement Patterns in Kitendeni Wildlife Corridor, Tanzania	£5,522
Johnny Souwideth	Lao PDR	Conservation of Lao Langur (<i>Trachypithecus laotum</i>) in Phou Hin Poun National Protected Area, Khammouane Province, Laos	£5,510
Jjemba Bonny	Uganda	Farmer-Managed Natural Regeneration for Restoring and Keeping a Maximum Level of Biodiversity on Farmlands of Gogonya Village, Mubende District, Uganda	£5,506
José Daniel Ramírez Fernández	Costa Rica	An Overlooked Endangered Endemic Small-Cat? Redefining the Taxonomic Status of the Oncilla (<i>Leopardus tigrinus oncilla</i>) in the Highlands of Costa Rica	£5,500
Jennifer Ann Keeping	Mozambique	The Importance of Cleaning Stations to Critically Endangered Wildlife on Shallow Coastal Reefs	£5,300
Bageshwer Singh	India	Ecological Assessment of a Little-Known Wetland, a Ramsar Site in Punjab, India	£5,290
Matheus de Oliveira Neves	Paraguay	Revealing Amphibian Diversity of Upper Paraguay River Basin and Assessing Protection Areas to Shelter them under Land-Use and Changing Climate	£5,280
Angie Paola Penagos López	Brazil	Endemic Owls from the Threatened Brazilian Atlantic Forest: Effect of Land Cover on their Occupancy and Conservation	£5,220
Onolragchaa Ganbold	Mongolia	The Initial Genetic Investigation of Saker Falcon in Mongolia and its Electrocution in Southern Mongolia	£5,200
Camila Rocca	Argentina	Understanding Exotic Wild Boar (<i>Sus scrofa</i>) Impacts for the Conservation of Natural Environments of the Buenos Aires Coast	£5,162
Paula Iturralde Polit	Costa Rica	Will Neotropical Insectivorous Bats Adapt to Climate Change? An Approach from a Sensory and Physiological Standpoint	£5,100
		Carried forward	£903,604

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Adane Tsegaye	Ethiopia	Balance carried forward	£903,604
Fasona Michelle	Nigeria	Assessment on the Level of Human-Elephant Conflict and Possible Mitigation Measures in and around Chebra Churchura National Park, Ethiopia	£5,000
Jakelyne Suelen Bezerra de Sousa	Brazil	Conservation Assessment of Threatened Arboreal Mammals in Omo Forest Reserve, Southwest Nigeria	£5,000
José Luis Pérez González	Colombia	Slash-and-Burn Agriculture and the Resilience of the Caatinga Dry Forest: Implications for Socioecological Sustainability	£5,000
Oscar Alberto Maldonado Ibarra	Mexico	Ensuring the Conservation of the Harlequin Toad (<i>Atelopus laevis</i>) through Strategies Built with the Local Community of the Sierra Nevada De Santa Marta	£5,000
Arllet Fabiola Quirós Calvo	Costa Rica	Biocultural Landscape as a Model of Conservation: A Community Participation in the Western "Sierra de Jaisco"	£4,995
Mike Ayeh	Ghana	Distribution and Habitat Quality of the Endangered Squirrel Monkey (<i>Saimiri oerstedii</i>) in Osa Peninsula, Costa Rica: A Preliminary Effort	£4,925
Juan Manuel de Luna González	Mexico	Assessing the Species Richness and Relative Abundance of Cetaceans in Ghana's Marine Environment: A Social Science Viewpoint	£4,885
Olga Titova	Russia	Research and Conservation of the Spiders of El Cielo Biosphere Reserve in Tamaulipas, Mexico	£4,832
Amos Nkpeebo	Ghana	Population Status and Potential Threats to Humpback Whales in Regions of Modern Tourism and Aboriginal Whaling for Grey Whale in Northern Chukotka, Russia	£4,800
Woo Chee Yoong	Malaysia	Pilot Testing a Community-Based Independent Reporting Platform with a Mobile App Link	£4,653
Katherine Adelle Meier	Congo Republic	Niche Overlap and Partitioning among Three Sympatric Otter Species: The Hairy-Nosed Otter, Smooth-Coated Otter and Asian Small-Clawed Otter	£4,621
Anton Abushin	Russia	Effect and Affect of the World's Largest Swamp-Forest on Congo's Great Apes	£4,578
		Research and Conservation of Steppe Eagle (<i>Aquila nipalensis</i>) in Kalmykia	£966,893
		Carried forward	

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Hicham El Zein	Lebanon	Balance carried forward Determination of the Floral Diversity and Conservation Value of the Valleys of Hell with Focus on the Range-Restricted Endemic <i>Jacobaea mouterdei</i> (Asteraceae)	£966,893 £4,500
Zaira Lizbeth Esparza Rodriguez	Mexico	Current Diagnosis of Primates Trade in Mexico: A Contemporary Problem that Remains	£4,388
Adriaan Jacobus Olivier	Zimbabwe	The Ecology of Southern Giraffe (<i>Giraffa giraffa</i>) in Savé Valley Conservancy and Gonarezhou National Park, Zimbabwe	£4,239
Jessica Lauren Seath	South Africa	Using Gabbions in Eco-Engineering: Habitat Creation, Ecological Value and Societal Perceptions	£4,200
Jorge Andrade Anuja Date	Mexico India	Ecology and Conservation of San Quintin Kangaroo Rat (<i>Dipodomys gravipes</i>) Understanding Trade-Offs in Conservation-Oriented Management of Tendu (<i>Diospyros melanoxylon</i>) in Community Forest Rights Areas of Gadchiroli District, India	£4,160 £3,699
Reny da Silva Rodrigues	Brazil	Composition, Spatio-Temporal Diversity and Conservation of Birds in a Remote and Isolated Area of the Pantanal Biome (Serra Do Amolar – Corumbá/MS)	£3,100
Eduardo Hoffmam Barros	Brazil	Biotic Integrity and Conservation Measurements for Fishes on Lake System at Lower Rio Doce (Espírito Santo, Brazil)	£3,000
Adrián Ciprés Chávez	Mexico	Relationships between the Landscape and the Mangrove Bird Assemblages in the Central Coastal Strip of Veracruz, Mexico	£1,750
Olivia Pineiro Ramirez	Cuba	Landscape Ecology of Tropical Coasts: Drivers of Coastal Erosion in the Cuban Sabana-Camaguey Archipelago Coastline (project cancelled and funds returned)	-£5,278
David Wechuli	South Africa	Potential Impacts of Climatic Change on the Foraging Efficiency of Species of Bats (Mammalia: Chiroptera) (return of unused funds)	-£1,609
Poliana Gabriele Alves de Souza Lins	Brazil	Modelling for Conservation of Blond Capuchin Monkey from Alagoas – Brazil (return of unused funds)	-£1,128
Merrisa Naidoo	South Africa	Microplastic Pollution in the Knysna Estuary: Impacts on Syngnathids and Larval Fish (return of unused funds)	-£1,071
		Carried forward	£990,843

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>1st Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Iqbal Bhalla	India	Balance carried forward	£990,843
Mohammed Foysal	Bangladesh	Habitat Suitability and Economic Value of Insectivorous Bats in Rice Fields (return of unused funds)	-£339
		Status, Breeding Biology and Conservation of the Globally Vulnerable Indian Spotted Eagle (<i>Aquila hastata</i>) in Bangladesh (return of unused funds)	-£383
		TOTAL	£990,121
<u>1st Rufford Small Grants Accrued Due to Covid-19</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Abhinaya Pathak	Nepal	Transforming Knowledge into Action: Strengthening Management Intervention for Clouded Leopard (<i>Neofelis nebulosa</i>) Conservation in Chitwan National Park, Nepal	£6,000
Adhy Widya Setiawan	Indonesia	Endemic <i>Claoxylon</i> Distribution Pattern and Bird Association in Lesser Sunda Islands	£6,000
Ana Eguiguren	Ecuador	Sperm Whale Clans around the Galapagos Islands and beyond	£6,000
Andrés Mauricio Gómez Cifuentes	Argentina	Livestock Systems that Protect Biodiversity, Functions and Services: An Association to Preserve and Produce in the Forests of the Argentinean Dry Chaco	£6,000
Asso Armel Asso	Côte d'Ivoire	Tripartite Methodological Approach for Data Collection to Develop Long-Term Conservation Strategies of Vultures in the Comoé National Park	£6,000
Camila Eugenia Calderón Quirgas	Chile	From Whaling to Whale-Watching: The Return of the Endangered Sei Whale (<i>Balaenoptera borealis</i>) to the Ex-Whaling Site of Caleta Chome, Central Chile	£6,000
Daniel Tregidgo	Brazil	Mercury Exposure in Amazonian Wildlife: An Unstudied Threat to Conservation and Food Security	£6,000
Erika Avril Manrique Ascencio	Mexico	Anticipating Conservation Priority Areas: Predicting Climate Warming Reconfiguration of the Diversity of the Seasonally Dry Tropical Forests	£6,000
Fernández Reinoso Ruben Dario	Argentina	Science and Education: Contribution to the Conservation of the Lizards at the Southwestern Boundary of the Western Chaco Ecoregion	£6,000
Hasinala Ramangason	Madagascar	Spatio-Temporal Variation in Fruit Supply in a Highly Fragmented Landscape: Response of Frugivorous Lemurs	£6,000
		Carried forward	£60,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>1st Rufford Small Grants</u> <u>Name</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Lim Wing Shen	Malaysia	Balance carried forward Impact Assessment on the Establishment of Artificial Salt-Licks for Wildlife Monitoring and Management at Kawang Forest	£60,000 £6,000
Lufendo Mugwedi	South Africa	Resource Base Assessment of the Endangered Medicinal Plant, <i>Warburgia salutaris</i>	£6,000
Mary Ann Cortez Bautista	Philippines	Addressing the Knowledge Gaps on the Taxonomy, Distribution, Population and Conservation Status of <i>Psychotria</i> Species in Ilocos Norte, Philippines	£6,000
Rudi Crispin Swart	South Africa	Temporal Resource and Landscape Use of Insects Pollinating Trees in Natural Forest Fragments – Implications for Tree Population Genetics	£6,000
Simón Pineda Cendales	Colombia	Vocal Parameters of <i>Megaptera novaeangliae</i> as Fundament for the Evaluation of Soundscape and Marine Mammal Threats in PNN Uramba- Bahía Málaga, Colombia	£6,000
Stephanie Itzel Villagomez Velez	Mexico	Assessment of Microplastic-Bound Persistent Organic Pollutants (POPs) in Whale Shark Aggregations in Bahía de los Angeles	£6,000
Valentin Zarate	Argentina	Conflict Mitigation of Primates Damaging Tree Plantations: The Case of Black Capuchin Monkeys, <i>Sapajus nigratus</i> , in the Atlantic Forest of Argentina	£6,000
Manuel Santiago Plata	Costa Rica	Assessing Genetic Diversity and Gene Flow for Neotropical Otter (<i>Lontra longicaudis</i>) in the San Juan River Basin, Costa Rica	£5,995
Touseef Ahmed	Pakistan	Effect of Extreme Heat on Indian Flying Foxes (<i>Pteropus medius</i>) in Pakistan	£5,991
Carlos Abraham Castillo Morales	Mexico	Evolution, History and Conservation of Two Species of Sea Turtle on the Coast of Oaxaca, Mexico	£5,986
Jovana Cvetkovic	Serbia	Conserving the Fragile Saltmarsh of "Lalinačka Slatina" Protected Natural Area - Botanical Gem of Southern Serbia	£5,985
Cameron James Goodhead	Indonesia	Evaluating the Use of Unmanned Aerial Vehicles (UAVs/Drones) for Surveying Bornean Orangutan Populations	£5,979
Laba KC	Nepal	Conservation of Ganges River Dolphin through the Involvement of Local Youths as Citizen Scientists in Koshi River, Eastern, Nepal	£5,979
Guilherme Azevedo Barreiros Maricato	Brazil	Dolphins of the Green Coast: Evaluating the Effectiveness of Marine Protected Areas Towards an Endangered Cetacean in South-Eastern Brazil	£5,970
		Carried forward	£143,885

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>1st Rufford Small Grants</u>	<u>Accrued Due to Covid-19</u>	<u>continued</u>	<u>Project</u>	<u>Amount</u>
<u>Name</u>	<u>Country</u>	<u>Project</u>	<u>Balance carried forward</u>	
Alexey Grachev	Kazakhstan	New Sub-Population of the Saker Falcon in Southern Balqash: Features, Threats, Trend Assessment, and Involvement of Students in Educational Conservation		£143,885
Vukašin Bjelica	North Macedonia	Snake Island - Treasured and Threatened: Managing the Growth of Ecotourism and Illegal Fishing in a Strictly Protected Area		£5,960
Md Ashraf Ul Hasan	Bangladesh	Bats of Bangladesh: Bat Assemblage Structure and Species Responses to Land-Use Change		£5,951
Ghofrane Labyedh	Cameroon	Developing Elasmobranch Fishery Assessments and Improving the Conservation Status of Threatened Elasmobranchs on the Northern Coastline of Cameroon		£5,925
Diego Gallego Garcia	Argentina	Rediscovering and Protecting Chaco Eagle Populations in a Critical Area for its Conservation		£5,800
Adela Hemelikova	Indonesia	Community-Based Survey for Assessing the Domestic Tortoiseshell Trade and Initiating Conservation Steps on Sumatra, Indonesia		£5,735
Gelson Alex Pina Monteiro	Cape Verde	Understanding Nursery Areas and Public Perceptions for Conservation in a Shark Hotspot (Brava, Cape Verde)		£5,474
Winfred Eliezer Espejo Contreras	Chile	Microplastic in Excreta and Nesting Grounds of the Humboldt Penguin (<i>Spheniscus humboldti</i>) along the Chilean Coast		£5,255
Margareta Lakušić	Serbia	Establishing a Long-Term Monitoring Study of the Endemic and Highly Endangered Meadow Viper (<i>Vipera ursinii macrops</i>) in Serbia		£5,227
Jorge Enrique Rojas Jiménez	Costa Rica	Mitigating the Conflict between the Endangered Baird's Tapir and Farmers in a Key Biological Corridor, Costa Rica		£5,153
Ane Karoline Campos Fernandes	Brazil	Planting Trees is Not Enough: Genetic Variability is Necessary to Maintain Viable Populations in Forest Restoration		£5,112
Brenda Johana Cruz García	Mexico	Potential and Current Distribution of Bumblebees and Dung Beetles from the Mountainous Regions of Oaxaca, México		£5,000
Khaled Echwikhi	Tunisia	Interaction of Loggerhead Turtle with Gillnet Fishery on Djerba Islands		£5,000
		Carried forward		£215,411

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>1st Rufford Small Grants Accrued Due to Covid-19 continued</u>	<u>Project</u>	<u>Amount</u>
<u>Name</u>	<u>Country</u>	<u>£</u>
	Balance carried forward	£215,411
Maria Florencia Spalazzi	Argentina	£5,000
Oscar Rafael Lanuza Lanuza	Nicaragua	£5,000
Clara Emilia Mosso	Argentina	£4,762
Sonia Elsa Rocío Delphin Pérez	Paraguay	£4,642
Bárbara Rani Borges	Brazil	£4,400
Nasreen Peer	Mozambique	£4,347
Lham Dorji	Bhutan	£4,339
Julia Simões Damo	Brazil	£3,373
Michelle Marie Carpenter	Mozambique	£2,831
Caitlin Alexandra Melidonis	Tanzania	£2,530
Ditiro Judith Moloto	South Africa	£2,366
Mariana Campagnoli	Brazil	£1,549
Lilianna K Wolf	Mexico	£1,224
	SUB-TOTAL	£261,774
	TOTAL FOR 1ST RUFFORD SMALL GRANTS	£1,251,895

THE RUFFORD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>2nd Rufford Small Grants</u>	Country	Project	Amount
<u>Name</u> Aghah Valery Binda	Cameroon	Advancing Community-Driven Conservation of Great Apes and Elephants in the Campo Ma'an National Park, Cameroon	£6,000
Agro Prince Pascal	Ghana	Up-Scaling Efforts to Safeguard Populations of Two Vulnerable Pangolin Species (<i>Phataginus tricuspis</i> and <i>Phataginus tetradactyla</i>) in the Asukese Forest Reserve	£6,000
Akwasi Anokye	Ghana	Status and Conservation of <i>Mecistops cataphractus</i> in the Obuasi Municipality	£6,000
Ana Maria Garcia Cegarra	Peru	Whale-Watching in Northern Peru: Promoting Best Practices and Assessing Effects on Nursing Behaviour	£6,000
Bimal Raj Shrestha	Nepal	Butterflies of the Trans-Himalayan Region: Spatial Distribution, Status and Strengthening Conservation Approaches	£6,000
Camila Deutsch	Argentina	The Giant of the Pampas: Creating the Grassroots to Conserve <i>Ceratophrys ornata</i> in the South American Grasslands	£6,000
Eliana Paola Zuazquita	Argentina	Conservation of Southern Right Whales, <i>Eubalaena australis</i> , through the Development of Responsible Whale Watching in Miramar, Buenos Aires Province, Argentina	£6,000
Enagnon Bruno Lokonon	Benin	Rural Communities Based Approach for the Sustainable Conservation of <i>Caesalpinia bonduc</i> (L.) Roxb. in Central and Northern Benin	£6,000
Fredrick Ojija	Tanzania	Reducing Extinction Risk of Critically Endangered <i>Rungwecebus kipunji</i> in Mount Rungwe Nature Forest Reserve, Tanzania	£6,000
Hem Bahadur Katuwal	Nepal	Globally Threatened Lesser Adjutant in Lowland Nepal: Distribution, Breeding Ecology, People's Attitude and Education Outreach Programmes	£6,000
Jignasu Dolia	India	Distribution, Threat Assessment and Conservation of King Cobras in the Kumaon Region of Uttarakhand, Northern India	£6,000
Jorge Adilson Pinedo Escatel	Mexico	Hidden Inside the Mountain: How Threatened is Leafhopper Biodiversity within Native Forests of the Sierra Madre Del Sur, Mexico?	£6,000
Kathelyn Paredes Villanueva	Bolivia	Application of Timber Tracing Methods in Tropical Forests: Identifying Bottlenecks along the Timber Chain of Custody	£6,000
		Carried forward	£78,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>2nd Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Lameck Mkuburo	Tanzania	Balance carried forward Enhancing Human-Elephant Co-Existence through Livelihood Projects and Education Programs in Communities around Nyerere National Park, Tanzania	£78,000 £6,000
María Paula Názero	Argentina	Reconciling Conservation and Forest Use in an Endangered Ecosystem, Promoting the Regeneration of Species of Forest Value in the Argentine Piedmont Forest	£6,000
Micol Montagna	Egypt	Marine Turtle Conservation During a Pandemic: Promoting Online Citizen Science Training and Best Practices to Protect Endangered Marine Species	£6,000
Milica Jaćimović	Serbia	Mass Removal of the Black Bullhead (<i>Ameiurus melas</i>): Possibilities for Self-Sustaining Commercial Farming in Serbia	£6,000
Monica Mumbi Chege	Kenya	Using SNP Genotyping to Inform Conservation Management: A Case Study of Lions in Kenya	£6,000
Mushagalusa Cirhuza Deo	Democratic Republic of Congo	Some Ecological Evidence Leading to Sustainable Management Measures of Littoral Cichlid Fish of Economic Interest at Lake Tanganyika (Congoese Side)	£6,000
Nancy Awuor Oduor	Kenya	Community-Based Marine Litter Management for Restoration of Endangered Turtle Habitats along the Kenyan Coast	£6,000
Nantenaina Rindra Harilanto	Madagascar	Plant-Galls-Lemur Frugivore Interactions	£6,000
Nguyen Van Kien	Viet Nam	Scaling Up a Traditional Rice-Shrimp Based Agroecological Farming System in the Mekong Delta	£6,000
Ransford Agyei	Ghana	Strengthening Community-Based Hippo Conservation along the Black Volta River: The Case of Wechiau Hippo Sanctuary	£6,000
Ravinder Kaur	Malaysia	The Conservation of Endangered Hornbills in Kenyir Malaysia	£6,000
Sandesh Gurung	Nepal	Conserving the Indian Spotted Eagle (<i>Cianga hastata</i>) in Lowlands of Nepal	£6,000
Sandy Oduor	Kenya	Understanding Nutritional and Physiological Stress Responses of African Elephants Exposed to Varying Land Use Types in Kenya to Aid Conservation Management	£6,000
		Carried forward	£156,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

2nd Rufford Small Grants continued	Country	Project	Amount
Name			
Sheherazade Sheherazade	Indonesia	Balance carried forward Integrating Conservation and Local Development Program to Support Flying Fox Protection in Sulawesi, Indonesia	£156,000 £6,000
Simula Peres Majijo	Tanzania	Improving Conservation of Chimpanzee Habitat through Beekeeping and Tree Planting in the Masito-Ugalla Ecosystem, Tanzania	£6,000
Takoukam Kamla Aristide	Cameroon	Conservation and Monitoring Sea Turtle Activities Along the Northern Coast of Cameroon	£6,000
Tasse Taboue Geraud Canis	Cameroon	Mainstreaming Outreach and Understanding Habitat Requirements to Conserve the Goliath Frog in Cameroon	£6,000
Tilak Thapamagar	Nepal	Enhancing the Local Community for Musk Deer Conservation in Khaptad National Park, Western Nepal	£6,000
Tsetagho Guilain	Cameroon	Conservation Status of the Iconic Grey-Necked Picathartes (<i>Picathartes oreas</i>) and Initiation of Community-Based Conservation Outreach in Cameroon	£6,000
Yamil Edgardo Di Blanco	Argentina	Movement Patterns and Habitat Requirements of Giant Armadillos (<i>Priodontes maximus</i>) in the Chaco Region of Argentina	£6,000
Jules Christian Zekeng	Cameroon	Ecology, Spatial Modelling of High-Priority Species for Conservation and Community-Based Involvement in their Conservation in the Doume Communal Forest in Cameroon	£6,000
Ouya Evance Odiwuor	Kenya	Environmental Management through Tree Growing for Climate Change Mitigation as a Platform for Public Education and Community Outreach Programme in Narok County	£6,000
Ana Belen Avila	Argentina	Development and Implementation of a Long-Term Monitoring Program to Evaluate Prey Population Responses to the Reintroduction of an Apex Predator	£6,000
Jelena Brnović	Montenegro	Research of a Critically Endangered Species of European Eel in Skadar Lake - Montenegro	£6,000
Kadambari Deshpande	India	Under the Bats' Wing: Assessing Irreplaceability and Future Relevance of Insectivorous Bat Ecosystem Services to Inform Conservation Across Landscape Contexts	£5,999
		Carried forward	£227,999

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>2nd Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Charles Kivasu Maingi	Kenya	Balance carried forward Promoting Tana Mangabey Population Recovery and Habitat Resilience through Community Outreach and Sensitization on Sustainable Forest Resources Use, Kenya	£227,999 £5,998
Tumuhairwe Godfrey Tutilo Mudumba	Uganda Uganda	Boosting Overlapping Habitat Management in River Katonga Catchment in Uganda Who Are the Living Dead? The Cost of Non-Lethal Injuries to Wildlife in Murchison Falls National Park, Uganda	£5,995 £5,991
Oscar Damián-Baldeón	Peru	Citizen Science for the Conservation of High Andean Amphibians with School Children - "Ciencia CiudadARANA"	£5,990
Mohamed Faza Henriques Baldé	Guinea-Bissau	Vulture Conservation in Guinea-Bissau: Awareness-Raising and Capacity Building amongst Key Actors to Reduce Major Threats	£5,989
Tran Van Dung	Viet Nam	Conservation of Genus <i>Paramesotriton</i> (Caudata: Salamandridae) in Vietnam Based on Ecological Niche Modelling and Phylogeography	£5,988
Gugulethu Tarakini	Zimbabwe	Improving Floral Rewards through Habitat Diversification for Bees in Zvimba District of Zimbabwe	£5,980
Deniz Mengulluoglu	Turkey	Determination of the Impact of a Major Forest Fire (30.08.20 - 03.09.20) on the Breeding Lynx and Wildlife Populations in Nallihan Mountains, Turkey	£5,963
Konoutan Médard Kafoutchoni	Benin	Towards Sustainable Conservation of the Endangered and Endemic <i>Thunbergia atacorensis</i> through Community Education and Participatory Restoration in Benin	£5,959
Fominka Tajoacha Nestor	Cameroon	Awareness Creation on the Presence and Conservation of the Preuss's Monkey (<i>Allochrocebus preussii</i>) in Mount Cameroon, South West Region of Cameroon	£5,929
Beeju Poudyal	Nepal	Land Use Land Cover Changes and their Implications for Human-Elephant Conflict in the Eastern Nepal	£5,920
Talemos Seta Shanka	Ethiopia	Ex-Situ Conservation of Selected Endemic and Threatened Plants in Gullele Botanic Garden, Addis Ababa, Ethiopia	£5,856
		Carried forward	£299,557

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>2nd Rufford Small Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Name			
Ahissa Laurent	Côte d'Ivoire	Balance carried forward	£299,557
Jennifer Wanyingi	Kenya	Abundance, Distribution and Conservation of the Critically Endangered Wimmer's Shrew (<i>Crocidura wimmeri</i>) in the Banco National Park, Côte d'Ivoire	£5,801
Alona Prylutska	Ukraine	Mitigation Measures for Beekeepers and Honey Badger Conflict in Shimba Hills Ecosystem, Kenya	£5,800
Trishan Naidoo	South Africa	Shared House II: Implementation of a Long-Lasting Conservation Strategy for Bats in Ukrainian Settlements	£5,595
Mireile Reis Dos Santos	Brazil	Retention and Impacts of Plastic Pollution in the Marine Coastal Environment	£5,464
Laura Perry	Mozambique	Population Structure of <i>Pithecopus ayeaye</i> (Lutz, 1966) (Anura - Phyllomedusidae) in the Morro do Ferro Region - Poços de Caldas Plateau / MG	£5,215
Jorge Mario Becoche Mosquera	Colombia	Communities and Conservation in Niassa National Reserve, Mozambique	£5,200
Maria de Lourdes Delgado Aceves	Mexico	Contribution to the Management of the Andean Bear-Human Interactions in the Influence Area of Puracé National Natural Park, Southwestern Colombia	£5,000
Ramvilas Ghosh A	India	Magueyes Land: Sustainable Strategy for the Use and Conservation of Valuable Natural Resources of Mexico	£5,000
Ghislain Difouo Fopa	Cameroon	Intertidal Gorgonians of the Mumbai Coast: A Curious Case of Poorly Known Urban Marine Biodiversity in India	£4,554
		Evaluation of the Impact of Anthropogenic Activities Threats on Pangolin Populations in the Deng-Deng National Park (DDNP) - Cameroon	£4,000
		SUB-TOTAL	£351,186
2nd Rufford Small Grants Accrued Due to Covid-19		Project	Amount
Bismark Appiah Opoku	Ghana	Conservation of Cave Bats Outside Protected Areas in Central Ghana	£6,000
Elizabeth Wakoli	Kenya	Human Wildlife Conflict in Conservancies within the Mara Ecosystem	£6,000
Franciany Gabriella Braga Pereira	Brazil	Hunting in the Amazon: Uncovering the Complexity of Subsistence Hunting and Measuring its Sustainability	£6,000
		Carried Forward	£18,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>2nd Rufford Small Grants Accrued Due to Covid-19 continued</u>	<u>Name</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
	Heng Wei Khang	Malaysia	Balance carried forward Incorporating Drone Technology in Determining Population Size and Important Habitats of Dugongs in the Sibiu-Tinggi Archipelago, Johor, Malaysia	£18,000
	Markéta Swiacká	Central African Republic	Using Community-Based Approaches to Assess the Threats to Pangolins (Pholidota) in the Central African Republic	£6,000
	Cristina Argudin Violante	Mexico	Transformative Change in the Calakmul Biosphere Reserve: The Honeybee and the Jaguar as Means and Measure for Sustainable Livelihoods	£5,998
	Gilson de Souza Ferreira Neto	Brazil	Unveiling the Main Drivers of Mammal Assemblage Structure in Amazonian Islands	£5,894
	Renato Richard Hilário	Brazil	Conservation of the Red-Handed Howler Monkey in Amapá, Brazil	£5,711
			SUB-TOTAL	£47,603
			TOTAL FOR 2ND RUFFORD SMALL GRANTS	£398,789
<u>1st Booster Grants</u>	<u>Name</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
	Dorah Mbogo	Tanzania	Conservation of Endangered <i>Anthus sokokensis</i> through Community-Based Revegetation Program in Ruvu-South Coastal Forest Reserve, Tanzania	£10,000
	Emma Baah Agyapong	Ghana	Community Forest and Riparian Ecosystem (CFRE) Conservation and Livelihood Improvement in the Upstream Portion of the Black Volta River Basin (BVRB) of Ghana	£10,000
	Issah Seidu	Ghana	Status and Conservation of EDGE Sharks and Rays on the West Coast of Ghana	£10,000
	Ivan Zuban	Kazakhstan	Assessment of the Risks of Red-Breasted Goose Death from Illegal Hunting on Migration Routes in Kazakhstan and Other Countries	£10,000
	Jeanette Batamuliza	Rwanda	Promoting Conservation of the Eastern Chimpanzees of Nyungwe National Park through Creating Income Generating Activities (IGAs) in its Surrounding Communities	£10,000
	Kamal Devkota	Nepal	Education in Motion: Strategies to Engage Communities in Snake Conservation When Science Isn't Enough	£10,000
	Kuenzang Dorji	Bhutan	Socio-Ecology and Conservation of the Endangered Golden Langur (<i>Trachypithecus geei</i>) in Two Landscapes, Trongsa District, Bhutan	£10,000
			Carried forward	£70,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>1st Booster Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Mehari Girmay	Ethiopia	Balance carried forward	£70,000
Nadia T Rubio-Cisneros	Mexico	Rehabilitation of Rare and Threatened Species through Capacitating and Involvement of the Local Community in and around Hirimi Forest	£10,000
Neethi Mahesh	India	Human Perceptions of Coastal Exploitation and Landscape Use in Mexico's Caribbean Islands with Growing Tourism Economies	£10,000
Nziza Julius	Rwanda	Prioritizing Conservation Guidelines for Rivers Using Digital Platforms and Radio- Telemetry on <i>Tor</i> , a Migratory Fish	£10,000
Paul Tehoda	Ghana	Conserving the Diverse Bat Species Assemblages at the Musanze Volcanic Caves in the midst of Misplaced COVID-19 Fears, Northern Rwanda	£10,000
Yap Jo Leen	Malaysia	Safeguarding the Persistence of Robbins' House Bat in South-Western Ghana	£10,000
François Wenemi Kagambega	Burkina Faso	Langur Project Penang: Conservation of Dusky Langurs in Malaysia through Research, Canopy Bridges and Environmental Education	£9,998
Hugo Ignacio Coitiño Banquero	Uruguay	Development and Implementation of Awareness Tools for the Conservation of <i>Zanthoxylum zanthoxyloides</i> , a Threatened Medicinal and Economic Plant in Burkina Faso	£9,993
Prudence Ndabasanze	Rwanda	Monitoring of Mitigation Measures Implemented in Uruguay to Reduce the Impacts of the Roads on the Populations of Medium and Large Mammals	£9,990
Tesfay Gidey Bezabeh	Ethiopia	Community-Based Ecological Monitoring of Critically Endangered Hooded Vulture in Rwanda	£9,990
Fotang Chefor	Cameroon	Local Stakeholder-Based Interventions for Sustainable Conservation and Restoration of the Endangered <i>Boswellia papyrifera</i> and its Degraded Habitats in Ethiopia	£9,960
Dassou Gbewonmedea Hospice	Benin	Fruit Availability and Dietary Ecology of Nigeria-Cameroon Chimpanzee (<i>Pan troglodytes ellioti</i>) in Kom-Wum Forest Reserve, Cameroon	£9,946
		Creating a Seedbank to Enhance the Ex-Situ Conservation of Endemic and Threatened Plant Species at the Botanical and Zoological Garden E. Adjanohoun in Benin	
		Carried forward	£189,877

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>1st Booster Grants continued</u>	<u>Name</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
	Ricardo Jessouroun de Miranda	Brazil	Balance carried forward Invasive Sun Corals on Brazilian Coral Reefs: Monitoring, Management and Communication	£189,877
	Nedim Jukic	Bosnia and Herzegovina	Discovering the Diversity of the Alpine Ascomycetous Fungi in Severely Vulnerable Ecosystems of Glacial and Other Mountainous Lakes in Bosnia and Herzegovina	£9,903
	Sanjoy Deb	India	Design and Field Installation of Multiple Roadkill Prevention System Units under a Large-Scale Wildlife Safety Initiative	£8,500
	Raphael Reinegger	Mauritius	The Effects of Fruit Availability on Diet Composition and Feeding Behaviour of Invasive <i>Macaca fascicularis</i> in Mauritius: Implications for Conservation of <i>Pteropus niger</i> and Native Forests	£8,100
			SUB-TOTAL	£226,065

1st Booster Grants Accrued Due to Covid-19

<u>Name</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
David A Prieto-Torres	Venezuela	Integrative Biodiversity Studies and an Action Plan for the Bird Long-Term Conservation in the Zulia State (Venezuela) under Global Climate Change	£10,000
Kamal Thapa	Nepal	Local People, Nature-Based Tourism and Protected Areas in Nepal: Implication for Conservation	£9,920
		SUB-TOTAL	£19,920
		TOTAL FOR 1ST BOOSTER GRANT	£245,985

2nd Booster Grants

<u>Name</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Diane Gendron	Mexico	Accessible Remote Monitoring of Blue Whales and the New Passive Whale Watching Activity in the Loreto Bay National Park, Mexico	£10,000
Houssein Abdillahi Rayaleh	Djibouti	Assessing the Feasibility of a Local Community Managed Protected Area Creation to Save the Critically Endangered Djibouti Francolin from Extinction	£10,000
		Carried forward	£20,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>2nd Booster Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Okan Ürker	Turkey	Balance carried forward Reviving Oriental (Anatolian) Sweetgum Forest by Implementing Action Plan in Southwestern Turkey	£20,000
Sapai Min	Myanmar	Local People-Based Approaches to Investigate and Address Wildlife Trade and Consumption in Tanintharyi Region, the Southern Part of Myanmar	£10,000
Mario Espinoza	Costa Rica	Identifying the Last Remaining Areas of the Critically Endangered Targettooth Sawfish in Costa Rica	£10,000
Meredith Semel	Madagascar	A Division of the Crown: Using Novel Tracking Collars to Examine Behavioural and Physiological Responses to Fragmentation in Golden-Crowned Sifaka	£9,990
Aylin Akkaya Baş	Turkey	Using Scientific Knowledge to Strengthen Management and Conservation Strategies for Cetaceans within the Turkish Mediterranean Sea	£9,981
Alix Frank Rodriguez Idohou	Benin	Scaling-Up the Stakeholder-Led Conservation Actions in Areas Adjacent to Pendjari Biosphere Reserve in Benin (West Africa)	£9,960
Rodrigo Barbosa Ferreira	Brazil	Integrating Field Research, Citizen Science and Outreach to Establish a Conservation Plan for Threatened Bromeliads and Associated Frogs in the Atlantic Forest	£9,920
Paulo Wilfred	Tanzania	Capacity Building for Better Conservation Rules Enforcement in Western Tanzania: A Community's Perspective	£9,900
Marko Nikolić	Serbia	Fighting Negative Impacts of Tradition on Biodiversity by Education III – Raising Awareness	£9,825
		TOTAL	£109,576
<u>Completion Grants</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Emmanuel Opoku Acheampong	Ghana	Livelihood Security of Landless Farmers after Canopy Closure: Introduction of Non-Timber Forest Products (NTFPs) in Restored Forests in Ghana	£15,000
Rachel Ashegbofe Ikemeh	Nigeria	Protecting a Unique Group of Chimpanzees and its Habitat in Ise Forest Conservation Area, Southwest of Nigeria	£15,000
		Carried forward	£30,000

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>Completion Grants continued</u>	<u>Country</u>	<u>Project</u>	<u>Amount</u>
Pedro Henrique Cipresso Pereira	Brazil	Balance carried forward	£30,000
Fachruddin Mangunjaya	Indonesia	Coral Reef Conservation in the Largest Brazilian Marine Protected Area (MPA – Costa Dos Corais): Research, Education and Community-Based Actions	£14,950
		Awareness in Tackling Illegal Wildlife Trade through Pesantren Education in Riau, Sumatra	£14,932
		TOTAL FOR COMPLETION GRANTS	£59,882
<u>Conference Grants</u>		<u>Project</u>	<u>Amount</u>
Sustaining Africa Youth Organisation	Mozambique	RSG Mozambique Conference 2020	£10,000
Sustaining Africa Youth Organisation	Rwanda	RSG Rwanda Conference 2020	£9,950
Wildlife and Ecosystem Conservation Action Nationwide (WECAN - Myanmar)	Myanmar	RSG Myanmar Conference 2022	
Sustaining Africa Youth Organisation	Egypt	RSG Egypt Conference 2020	£9,943
Fundación Keto	Costa Rica	RSG Costa Rica Conference 2021	£5,007
Herpetological Association in Bosnia and Herzegovina	Turkey	RSG Turkey Conference 2020 (return of unused funds)	-£5,155
ATRA.			
Grupo Tortuguero de las Californias	Mexico	RSG Mexico Conference 2020 (return of unused funds)	-£6,517
		TOTAL FOR CONFERENCE GRANTS	£33,228
		TOTAL FOR RUFFORD SMALL GRANTS	£2,099,355

THE RUFFORD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

General Grants Organisation	Country/Area	Project	Amount
Fauna & Flora International	Belize, International	1. Saving Boden Creek, 2. Core Costs, 3. <i>Oryx - The International Journal of Conservation</i> and 4. <i>Oryx</i> Open Access Project	£250,000
Blue Ventures	International	1. Replicating our Holistic Approach to Conservation at Scale across the Tropics and 2. Sharing across Networks	£100,000
Zoological Society of London	International	1. Emergency Appeal - Safeguarding the Welfare of Our Zoo Animals and 2. Delivering the IUCN Red List of Threatened Species and Global Biodiversity Indicators	£70,000
TRAFFIC International	China, International	1. Communicating for Reduced Risks to Health and Wildlife in China in the Post-Covid Era, 2. Quality Time - Delivering TRAFFIC's Message, 3. Publication and Distribution of the <i>TRAFFIC Bulletin</i> and 4. Expanding Outreach - Utilising Technology to Strengthen Conservation Communications	£60,000
Environmental Investigation Agency (EIA)	International	Preventing the Extinction of Tigers and African Elephants: Addressing the Policy, Legislative and Enforcement Gaps that Facilitate Ivory and Tiger Trade	£50,000
Born Free Foundation	Africa	Towards the work of EAGLE Network	£40,000
Environmental Justice Foundation	Thailand	Net Free Seas: A Campaign to Protect Thailand's Marine Ecosystems and Wildlife from 'Ghost Gears'	£40,000
Population Matters	Africa, International	1. Underpinning 'Empower to Plan' and 2. Taking Population Matters Global - PM East Africa	£40,000
Elephants Alive!	South Africa	Elephants, Bees, Trees and People Programme	£30,010
Southern African Wildlife College	Africa	1. Capital Expenditure Items and 2. Contribution towards Linen Required for the Southern African Wildlife College	£30,000
Whitley Fund for Nature	International	Core Costs	£30,000
Wildlife Conservation Nepal	Nepal	Building Capacities on Wildlife Protection to National Parks and Wildlife Reserves Directorate of Nepal Army	£30,000
Wildlife Trust of India	India	Core Costs	£30,000
		Carried Forward	£800,010

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>General Grants continued</u> Organisation	Country/Area	Project	Amount
RSPB	Zimbabwe	Balance carried forward Vulture Safe Zones: Catalysing Further Action for Vulture Conservation in Zimbabwe	£800,010 £20,000
Shark Allies Botanic Gardens Conservation International Peace Parks Foundation	International International Mozambique	The Use of Sharks in Vaccines Promoting and Scaling up Botanic Garden-Led Forest Restoration and Tree Conservation Projects An Incentive Scheme to Strengthen Anti-Poaching in Limpopo National Park, Mozambique	£20,000 £15,000 £15,000
Raptors Botswana Bat Conservation Trust	Botswana Malawi	Tackling Poisoning Incidents and their Impacts on Vultures Building Bat Conservation Capacity in Africa – Developing a Bat Helpline Service in Malawi	£15,000 £10,000
Fundación Alianza Natural (FAN) Colombia	Latin America	Discovering the Canopy: Rewriting Conservation History in Latin America	£10,000
Organization Ecotouristique du Lac Oguemoué (OELO)	Gabon	Forming Conservation Leaders in the Bas Ogooué of Gabon at Third Tsam Tsam Environmental Leadership Camp	£10,000
Save the Frogs! - Ghana South Georgia Heritage Trust Wildlife Friends Foundation Thailand	Ghana South Georgia South East Asia	Sui River Forest Reserve Plants and Bats Inventory for KBA Designation Addressing At-Sea Threats to South Georgia's Breeding Albatrosses Enhancing Enforcement to End Tiger Trade in South East Asia	£10,000 £10,000 £10,000
Cook Island Whale Research Prodiversitas Colombia	Cook Islands Colombia	Cook Islands Whale Research and Education Centre Increasing Awareness of our Native Stingless Bees in the Coffee Region of Colombia through Conservation, Management and Public Outreach	£6,000 £6,000
Qarapara Tortugas Marinas Chile	Chile	Facing Adversity: Conservation of Green Sea Turtle (<i>Chelonia mydas</i>) in a Fragile and Potentially Threatened Ecosystem at South-Eastern Pacific	£6,000
		Carried Forward	£963,010

THE RUFFORD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

<u>General Grants continued</u> Organisation	Country/Area	Project	Amount
		Balance carried forward	£963,010
The Phoenix Conservancy	Madagascar	Securing the Future of a Rising Restoration Conservation Non-Profit	£6,000
Bobaomby Nature Conservation	Madagascar	Enhancing Community Managed Conservation and Ecotourism Project in Bobaomby Area, the Northern Tip of Madagascar	£5,000
Latin American Sea Turtles (LAST)	Costa Rica	Conservation of Sea Turtles at the Eastern Tropical Pacific of Costa Rica	£5,000
Care for Rangers	Uganda	Emergency Rangers Support Program	£5,000
Center for the Rescue of Threatened Marine Species (CREMA)	Costa Rica	Sea Turtle Nesting Conservation Project Based in Artisanal Fishermen Communities at Playa Bejuco, Costa Rica	£5,000
Community Based Environmental Conservation (COBEC)	Kenya	Assessing the Impacts of COVID-19 Pandemic on Mangrove Resources in Gongoni – Marereni, Kilifi County	£5,000
Ecosystem Impact Foundation	Indonesia	Bangkaru Island Hidden Treasures: Save Bangkaru's Critically Endangered Bird and Turtle Species	£5,000
Kiskunsag Society of Protection of Birds	Albania	Research and Awareness Raising in Orikum and Tale 2020/2021, with Special Focus on the Moustached Warblers	£5,000
Lapalala Wilderness School	South Africa	Undertaking Environmental Education Work under Current COVID-19 Restrictions	£5,000
LionAid	Africa	Core Costs	£5,000
MarineLife Alliance	Bangladesh	Whale Shark Monitoring and Conservation in Bangladesh	£5,000
Snarers to Wares Initiative	Uganda	The Snarers to Wares Initiative: Better People for Better Wildlife	£5,000
The Bateleurs	South Africa	Core Costs	£5,000
Third Millennium Alliance	Ecuador	A Community-Based Conservation Corridor Management Program to Protect the Critically Endangered Ecuadorian White-Fronted Capuchin and Other IUCN Red List Species in the Tumbes-Chocó-Magdalená Global Biodiversity Hotspot of Ecuador	£5,000
Wildlife Poisoning Prevention & Conflict Resolution	South Africa	Empowering Rural Communities to Minimize Wildlife Poisoning in South Africa	£5,000
TOTAL FOR GENERAL GRANTS			£1,039,010

THE RUFFORD FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
5 APRIL 2021 (continued)

19. GRANTS PAYABLE (continued)

The following grants were paid or payable in the year:

Grants	Number	Amount
1 st Rufford Small Grants (page 48)	225	1,251,895
2 nd Rufford Small Grants (page 54)	68	398,789
1 st Booster Grants (page 56)	25	245,985
2 nd Booster Grants (page 57)	11	109,576
Completion Grants (page 58)	4	59,882
Conference Grants (page 58)	5	33,228
Total Rufford Small Grants (page 58)	338	2,099,355
Total General Grants (page 61)	42	1,039,010
GRAND TOTAL	380	3,138,365

The cumulative total of direct charitable expenditure paid or payable since inception of the Foundation on 6 April 2007 amounted to £37,470,417 at 5 April 2021 (5 April 2020 - £34,332,052).

The cumulative total of direct charitable expenditure paid since inception of the former Rufford Foundation (charity number 326123) on 14 June 1982 amounted to £62,930,723 at 28 March 2013.

The overall cumulative total of direct charitable expenditure by both foundations to external charities since inception amounted to £100,401,140 (5 April 2020 - £97,262,775).