

# SYNCHRONICITY EARTH

England & Wales · Charity number 1132786

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [06952204](#)

**Registered** 2009-11-19

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

## Contact

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**Address** 5th Floor  
1 Chancery Lane  
London  
WC2A 1LF

**Phone** 02075810100

**Email** [info@synchronicityearth.org](mailto:info@synchronicityearth.org)

**Website** [www.synchronicityearth.org](http://www.synchronicityearth.org)

## Activities

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**Objects:** 3.1 TO PROMOTE FOR THE BENEFIT OF THE PUBLIC THE CONSERVATION PROTECTION AND IMPROVEMENT OF THE PHYSICAL AND NATURAL ENVIRONMENT BY PROMOTING BIOLOGICAL DIVERSITY;3.2 TO PROMOTE SUSTAINABLE DEVELOPMENT FOR THE BENEFIT OF THE PUBLIC BY THE PRESERVATION, CONSERVATION AND PROTECTION OF THE ENVIRONMENT, THE PRUDENT USE OF RESOURCES AND THE PROMOTION OF SUSTAINABLE MEANS OF ACHIEVING ECONOMIC GROWTH AND REGENERATION;3.3 TO ADVANCE THE EDUCATION OF THE PUBLIC IN SUBJECTS RELATING TO SUSTAINABLE DEVELOPMENT AND THE PROTECTION, ENHANCEMENT AND REHABILITATION OF THE ENVIRONMENT AND TO PROMOTE STUDY AND RESEARCH IN SUCH SUBJECTS PROVIDED THAT THE USEFUL RESULTS OF SUCH STUDY ARE DISSEMINATED TO THE PUBLIC AT LARGE; AND3.4 SUCH OTHER PURPOSES FOR THE BENEFIT OF THE COMMUNITY AS SHALL BE EXCLUSIVELY CHARITABLE.

**Activities:** Synchronicity Earth identifies the biggest priorities for conservation and brings charities, experts and philanthropists together to meet them. By nurturing collaborations, we help scale up environmental protection focusing both on entrenched and emerging problems. Our evidence base ensures that we support the right organisations and projects, enabling them to have the greatest impact.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL AND OVERSEAS
- Argentina
- Bhutan
- Bolivia
- Brunei
- Burma
- Cambodia
- Cameroon
- Chile
- China
- Colombia
- Congo (Democratic Republic)
- East Timor
- Ecuador
- Gabon
- Ghana
- Honduras
- India
- Indonesia
- Japan
- Kenya
- Laos
- Madagascar
- Malaysia
- Mexico
- Panama
- Papua New Guinea
- Philippines
- Sierra Leone
- Singapore
- South Africa
- Sri Lanka
- Switzerland
- Thailand

- Togo
- United States
- Vietnam
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£9,850,000	£6,786,000	£15,459,000	29
2023-12-31	£7,004,000	£5,712,000	£11,375,000	26
2022-12-31	£9,324,000	£4,153,000	£10,366,000	20
2021-12-31	£4,283,000	£3,298,000	£4,061,000	17
2020-12-31	£3,328,000	£2,965,000	£2,855,000	15

## Trustees

Name	Role	Appointed
ADAM DAVID SWEIDAN		2009-07-03
Catherine Susan Bryan		2016-05-27
Jessica Sweidan		2009-07-03
Simon Nicolas Stuart		2025-10-24
THOMAS EDWARD FERNANDEZ		2009-07-03
William David Eccles		2018-09-21

**SYNCHRONICITY EARTH**

England & Wales - Charity number 1132786

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# Accounts

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# SYNCHRONICITY EARTH

ANNUAL REPORT  
AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024



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Front cover: Caroline Zank of Instituto Curicaca with a tree frog (*Phyllomedusa distincta*) in Brazil. © Chris Scarffe.

Above: WildAct staff Pham Thi Nhung (left) and Nguyen Thi Thanh Than (right) monitoring the yellow-cheeked gibbon population in Chu Yang Sin National Park. © Chris Scarffe

# Foreword

2024 was something of a milestone for Synchronicity Earth: we celebrated our 15th birthday, raised £9.9m in income, and distributed over £5.0m in grant funding whilst also reserving £3.4m for ongoing multi-year grants in 2025 and beyond, supporting 137 partners in 35 countries, mostly in the 'Global South'.

It was also a big year for the democratic process. Around the world, in over 50 countries, over 1.5 billion people headed to the polls to vote in elections. Despite this unprecedented moment, the world in 2024 seemed more divided and polarised than ever.

## **Embracing our values and doubling down**

Our programmes and partners do not operate in a vacuum: we cannot ignore global geopolitics and economics, the impacts of conflict, accelerating climate change, the resurgence of 'populist' figures and economic protectionism, not least because these often have a very real impact on the partners we work with.

More than ever, it is critical for us to double down on our values, and to collaborate and build strong partnerships with people who share those values. We are incredibly fortunate that these relationships – with partners, with other funders, and with our supporters and allies – are a source of hope and joy which reaffirms our belief in what can be achieved when people share a common goal and work together.

## **Our strategic focus**

As we embark on the third year of our five-year strategy, we are buoyed by the progress we have made in the first two years, guided by our three strategic priorities: Conservation, Capacity, and Culture.

Our approach to these priorities through how we fund and work with partners is reflected in some of the numbers for the year: almost two-thirds of our partners now receive long-term, multi-year funding and 64% of our partners support work that is led by local communities and/or Indigenous Peoples. Meanwhile, around three-quarters of our partners received core funding to support delivery of organisational growth with greater conservation outcomes.

Fisher In Lake Ossa, Cameroon. © Hermann Peka

## **Our vision**

**A world in which biological and cultural diversity are valued, celebrated, and flourishing.**

## **Our mission**

**We bring conservation to life through our work, championing effective approaches and increasing funding for Earth's overlooked species and ecosystems and the communities working to protect them.**

## **Our strategy**

**Our current strategy (2023-2027) defines our approach to achieving our mission through three overarching goals:**

### **Conservation**

**Increased and more effective support for locally led conservation in regions of high biodiversity facing the greatest threats.**

### **Capacity**

**A stronger, more resilient conservation sector supported by more effective, equitable philanthropic funding.**

### **Culture**

**Support for nature flowing through a wider movement addressing systemic drivers of the environmental crisis.**

Our endowments continued their impressive growth throughout the year, providing a critical buffer to guarantee that we as an organisation, along with our partners, can count on the long-term, committed funding support needed to provide stability and generate greater impact for the environment.

### **A holistic view of capacity**

In 2024, we provided almost 40% of our partners with support beyond funding, meeting their self-identified needs through the provision of training opportunities, advice, and input from our affiliates, alongside other types of technical support.

Through our focus on 'Reimagining Philanthropy', we are nurturing deep, constructive relationships with other funders and organisations to explore and influence how environmental funders can fund better. For example, we co-developed and presented events at the Good Funding Hub during New York Climate Week in September. We are proud to be an increasingly respected voice in this arena, but also recognise that we still have a lot to learn.

The United Nations Convention on Biological Diversity Conference (COP16) took place in Cali, Colombia in October. We sent a delegation of staff and affiliates and supported the participation of 16 partners from 9 countries. Importantly, this was a chance to bring partners together, providing the opportunity to deepen bonds, build new friendships, and learn from others facing similar global challenges in their local contexts.

### **Our culture**

Addressing the interconnected crises of climate breakdown and biodiversity is not the work of conservation alone. We understand that there is no single solution to the environmental crises we face: we continue to commit to exploring a flourishing diversity of cultural or systemic responses – working creatively and flexibly, championing diverse voices and alternative narratives – to explore how we can come together to better protect and restore nature.

At our 15th anniversary celebration in November, we showed two beautiful short films created as part of a collaboration with filmmaker Chris Scarffe and six of our partners working in Latin America and Southeast Asia.

In 2024, we welcomed six new additions to our team across communications, operations, and programmes,

## **Our values**

**We do our best to live up to our values and to ensure we constantly reflect, learn, and evolve in relation to them.**

### **Trust**

**We build trusting relationships by listening, respecting diverse perspectives, and providing flexible, long-term support.**

### **Flexibility**

**We collaborate openly, sharing ideas and resources to amplify impact.**

### **Care**

**We care for nature, our partners, and the communities we serve, recognising our shared responsibility to future generations.**

### **Learning**

**We continuously reflect, adapt, and embrace change to maximise our impact.**

### **Fairness**

**We commit to diversity, equity, and inclusion to strengthen conservation efforts.**

### **Creativity**

**We innovate and connect diverse voices to tackle conservation challenges in the world's most biodiverse regions.**

### **Flourishing Diversity**

**We champion the flourishing of diversity in people, partnerships, landscapes, and approaches to ensure a thriving future for all.**

and began recruiting for two new Co-Executive Director roles, who will help us to navigate our growth and continue to increase our impact. At time of writing in early 2025, we are happy to announce that we have appointed Rachel Hewitt as our Co-Executive Director, Finance & Operations, and Helen Tugendhat as our Co-Executive Director, Programmes & Engagement. Rachel and Helen bring an outstanding breadth and depth of experience in the environment sector, leadership, and organisational development. Together, they will make a wonderful co-leadership team.

Internally, we continued our focus on helping to support and champion young people working in the biodiversity space, and bolstered our commitment to Equity, Diversity, and Inclusion in our team and in the wider environment sector.

## Looking ahead

As we look ahead to 2025, we are excited for the energy and expertise our new Co-Executive Directors will bring as we continue to grow and strengthen our three key strands of work.

We are developing further regional strategies through the Melanesia Programme and the Amazon to Atlantic initiative; we are also excited to build our relationship with our new Youth Committee.

Despite the multiple competing priorities and demands on our attention we all face, we know that most people care deeply about the natural world. None of the work we describe in this report could happen without the incredible and unstinting support we receive from so many of you, our donors and supporters, and we are profoundly grateful to have you with us as we grow.



© Alifa Haque

Alifa Haque of the Bengal Elasmobranch Lab meets with local fishers in Bangladesh.

# Our year in numbers

## FUNDRAISING

Total income **£9.9m**

Funding for partners secured with help from Synchronicity Earth

**£2.1m**

Total value of endowment funds **£9.2m**

Donations received for endowment funds

**£2.0m**

## PROGRAMMES

Direct programme funding **£5.0m**

**£3.4m** reserved for conditional multi-year grants beyond 2024

Partners supported in 35 countries **137**

**61%** of partners were local/national organisations

**15%** of partners are youth-led

**69%** have women in leadership

## TEAM

**6** New roles created in our UK-based team

Young leaders forming the new global Youth Committee **5**

**8** Affiliates with regional expertise supporting our partners

## SUPPORT

Partners receiving multi-year grants **64%**

**74%** Partners received core funding

Species monitored or protected by partners **292**

# Objectives and activities

## The state of nature

Synchronicity Earth focuses on overlooked and underfunded species, regions, and ecosystems in some of the most biodiverse places on Earth. Since our founding in 2009, the evidence of human impacts on the natural world and climate has continued to accumulate, both in the scientific data we have at our disposal, but also in the lived experience of people around the world. Extreme weather events are becoming commonplace and other impacts of climate change and nature loss, such as elevated temperatures and the spread of zoonotic disease, are increasingly apparent.

Yet, in terms of the global response to these environmental crises, the picture is far from encouraging. Failure to see Earth's natural environment as a 'global commons', lack of coordinated action, corporate lobbying, and a deeply polarised political environment are just some of the obstacles that stand in the way of concerted global attention of the scale and speed that is required. When it comes to funding for biodiversity, governments and corporations still spend far more on activities that are harmful to nature than on those that are beneficial. At Synchronicity Earth, we believe that environmental philanthropy can play a part in changing this status quo, driving action and funding to protect and restore nature's rich and biodiverse ecosystems, and encouraging deep reflection about our relationship to nature.

## Our conservation programmes and partners

Synchronicity Earth currently has six core programmes to address overlooked and underfunded conservation challenges: Amphibian, Asian Species, Biocultural Diversity, Congo Basin, Freshwater, and Ocean. Each programme delivers action and support under key themes, for example, 'protecting species', 'building capacity', 'advancing knowledge', 'protecting land rights', and others. Throughout our programmes, we fund and support partner organisations (grantees) to deliver their environmental and social objectives. As



*The infamous corpse flower photographed in the Annamite Mountains, where the Saola Foundation works in Lao PDR.*

© Souksamian Laladeth/Saola Foundation

part of our freshwater work, we also host SHOAL, a global initiative and network committed to ending the extinction of freshwater species.

Our team works closely with a network of advisers and programme affiliates (regionally based consultants) alongside our conservation partners, to protect and restore biodiversity in ways that are rooted in the local context as well as advocating for more strategic policy change. We respect cultural diversity, and respond to the needs of communities, providing the right kind of support where it can be most effective. Where the individuals and organisations we support need help to develop and train their teams, pay staff, purchase equipment, or attend workshops and conferences, we believe in funding core costs and aim to be flexible in the grants we provide. By creating strong, long-term relationships with our partners we have developed a robust programmatic approach which is creating positive impact for nature and people where it is most needed.

With years of experience working with partners in some of the most biodiverse regions on Earth, we have developed a Due Diligence and Organisational Health process that is designed to be beneficial both for ourselves and our partners, and we are constantly seeking feedback from partners on how we can make the burden of these important processes as light as possible.

## Filling capacity gaps

Over 15 years of funding and supporting action, we have learnt a lot about the shortfalls in the capacity of the sector. A key theme of our 2023-2027 Strategy is the urgent need to build this capacity. This encompasses the work we are doing to help our conservation partners develop and grow, but also create initiatives and convene other funders and stakeholders to bolster capacity and knowledge within the broader conservation and environmental philanthropy communities. There is much work to do to ensure that the needs of those protecting and restoring biodiversity around the world are met in the most timely and effective ways possible: serious challenges remain in terms of getting more funding to the individuals, organisations, and communities that are best placed to use it effectively, and with integrity. While there is growing awareness of power imbalances between philanthropists and grant recipients, and increased discussion of 'trust-based philanthropy' and how to facilitate a greater flow of funding where there are gaps, for many this work is just beginning.

At Synchronicity Earth, we have been developing these approaches with our partners and donors over many years. For example, our Congo Basin Pooled Fund brings together foundations and other donors to share learning, and to meet and speak to our conservation partners directly; this approach reduces the administrative burden on those partners and increases the amount of funding that flows directly to the most impactful work. We also work with our affiliates to support our partners on the ground, delivering training and advice as required, providing insights into their needs, and strengthening our relationships. We currently work with programme affiliates in the Congo Basin and Latin America and are looking to develop further affiliate relationships to support our programmatic impact.

By acknowledging the existing imbalance of power, we are also committing to supporting the views and voices of groups who have historically often found themselves marginalised from mainstream conservation discussions and decision-making processes: Indigenous Peoples, women, and youth,



© Hermann Peka

*Merline Touko Tchoko, a Congo Basin Programme Affiliate, visiting our partner African Marine Mammal Conservation Organization (AMMCO).*

among others. This work takes a variety of forms, for example: exploring and supporting Indigenous-led funds; supporting young climate and biodiversity advocates to attend global conferences; and setting concrete objectives for the number of organisations we support that have women in leadership positions.

## **Flexible funding**

Across the environment sector, charitable organisations often struggle to find funding to employ staff, pay for office space, and buy equipment. At Synchronicity Earth we are fortunate to be able to offer our staff permanent contracts thanks to unrestricted funding we receive from key donors. Sadly, this is not the norm. Many organisations would like to offer secure jobs with career development for their teams yet rely on short-term project-based funding that does not fully incorporate the costs of running an organisation. We aspire to be the kind of donor which provides long-term investment, building deep relationships over time to develop mutual trust.

We are happy to invest in people and organisations, asking our partners how our funding can best support their specific needs – and adapt to changing needs over the life of a multi-year grant, as the context, environment, and people change in and around our partners.

## **A question of culture**

Supporting effective conservation on the ground and growing capacity and funding for the wider sector are both vital if we are to address the biodiversity and climate emergencies. But it is also important to recognise that the acceleration of environmental crises in recent decades is directly related to our unsustainable relationship with the natural world. The economic and political systems, behaviours, cultural norms, and narratives that many societies live by, particularly in the 'Global North', have created the conditions for environmental degradation on a massive scale. If we look only at the symptoms, but not the causes, halting and reversing current trends will be impossible.

By focusing on culture, our aim is to look closer to home to understand and address some of the cultural norms and narratives driving these ecological crises and to explore alternative visions that can help to

illuminate a path towards a truly more sustainable future. In this, we can be guided by others: Indigenous Peoples whose cultures and ways of life are more in tune with the natural world around them; young people whose energy and sense of urgency are driven by the understanding their future is most threatened by these environmental emergencies.

Since Synchronicity Earth was founded, there has always been a strong cultural thread running through everything we do. We explore creative ways to engage people with the endless joy and wonder of Earth's biological and cultural diversity: we hold events, convene discussions, and listen to people whose voices are often unheard, working with artists, storytellers, and thinkers to foreground alternative narratives and deepen appreciation for all life on Earth.

Flourishing Diversity, the principle that the only way to counter the ecological crises is by supporting and championing diversity – in places, people, ecosystems, and approaches – has become deeply rooted in our work and helped to inform our strategic direction. It continues to help shape our Biocultural Diversity Programme; it complements the work we are doing to improve our understanding and practice of Equity, Diversity, and Inclusion in our own organisation and in the wider conservation sector (one of the least ethnically diverse sectors in the UK); and it has deepened our ties with Indigenous and community-led organisations across the world and helped their voices to be heard by new audiences here in the UK and beyond.

## **Our funding approach**

### **POOLED FUNDS**

Pooled funding has proven to be an innovative and effective approach for donors to collaborate, share expertise, and learn about new areas of work. For partners, our pooled funds mean reduced requirements for reporting and applications through collective grant administration, and connection to a wider network.

In our pooled funds, Synchronicity Earth handles all grant and donation management (without taking an overhead), including scoping for new funding opportunities and researching the most critical priorities for each programme. As much as possible, reporting is done collectively, meaning that partners effectively reach all the donors through a single

proposal and reporting timeline. By adding their funds to the pooled pot, donors have access to a much wider range of organisations than they would if they were acting alone. For example, the 19 funded organisations supported by our Amphibian pooled funding mechanism – the Amphibian Conservation Fund – range from organisations consisting of a single employee, to an organisation with over 190 employees, and from grassroots, Indigenous-led projects, to those focused on national legislative change and advising on policy.

Our pooled funds also function as a network for learning and knowledge exchange. We run webinars several times a year for donors to meet partners, receive updates on the use of funds, and to learn from each other.

In 2024, we continued to grow our Chrysalis Youth Fund and explored options to develop further funds to support work in Melanesia and for our Amazon to Atlantic initiative.

## ENDOWMENTS

Synchronicity Earth's endowments allow us to support species conservation over the longer timeframes necessary to bring about lasting change. We currently have six expendable endowments which support our Amphibian Programme, Asian Species Programme, Ocean Programme, partners engaged with ape conservation, a more general fund covering all programmatic work (the Synchronicity Earth Living Endowment), and one supporting the Durrell Wildlife Conservation Trust. Our expendable endowments allow donors to provide timely, long-term, and well-targeted support to conservation over the crucial next 10 to 20 years.

They secure multi-year funding for partners and primarily provide core funding, the costs of staff and equipment, which is the most difficult type of funding for many organisations to access. This allows for freedom to work strategically towards conservation goals. Donations are invested by the Trustees with a target investment return of 4-8% and the funds utilise both investment income and capital to provide annuity funding. For organisations supported by these funds, it means better planning for annual funding cycles and increased access to core operational support, ultimately making them more effective.



© Green Development Advocates

*Green Development Advocates holding a discussion with the Indigenous people of Bagyeli Akom.*

## MORE THAN CARBON

Our More than Carbon initiative provides a mechanism by which businesses can fund work to protect and regenerate critical ecosystems in some of the world's most biodiverse – but also most threatened – regions, funding selected partners across our programmes. More than Carbon places equal emphasis on nature, climate, and people, supporting work to protect biodiversity, reduce the impacts of climate change, and contribute to human security, health, and wellbeing.

## Working Groups

In 2022, Synchronicity Earth established three staff-led 'Working Groups' designed to bring members of our team together to explore and develop action on important issues that cut across all our work: Equity, Diversity, and Inclusion (EDI); Youth; and Reimagining Philanthropy.

These working groups – which have provided opportunities for members of staff to learn and grow, and promote key issues for conservation, both within the organisation and externally – have been an incredible success since they were established. As the work they have catalysed becomes more deeply established and integrated within Synchronicity Earth, we continue to assess the needs and structure for each group and explore opportunities for new Working Groups where these can benefit us as an organisation.

Many of the partners we now support outside the confines of our six conservation programmes were identified and proposed by our working groups, supporting work in areas such as systemic and cultural change, diversity and inclusion, and creative communications.

# Our five-year strategy

## 2023 – 2027

2024 was the second year of our current strategy, which will take us to 2027. It is full of ambition, following in-depth discussions within our team and research carried out with key stakeholders such as partners, donors, advisers, affiliates, and peer organisations.

As we reach the halfway point, we recognise the need to adapt as we continue to learn. For example, the impacts of extreme weather events on the partners we support are growing in frequency and severity, year on year, so we are exploring how to build in more climate change mitigation resources to our funding model. Nevertheless, the underlying mission and goals of our strategy are our 'North Star', and over the year we continued to make fantastic progress towards meeting many of our initial objectives.

Our strategy gives us a clear roadmap up to 2027, and we are buoyed by the convergence of thinking we are seeing in the sector around the importance of supporting Indigenous-led and place-based conservation, and the interest in new and innovative funding approaches, including many that we ourselves are exploring and learning about.

For 2025, we have identified a number of key priorities:

- distribute at least £6.3m in programme funding, supported by our fundraising target of £10.6m;
- continue to increase the proportion of core, long-term, and flexible funding we provide to our partners across all our programmes;
- significantly increase funding for our endowments to bolster long-term programmatic funding;
- grow the impact of our Capacity work by continuing to work closely with partners to support their organisational development, expanding our engagement and advocacy within the environmental funding sector;
- create opportunities for knowledge sharing and learning among our partners, and between funders, partners, and other stakeholders;
- formally launch the Amazon to Atlantic initiative; and
- embed the two Co-Executive Directors into the organisation, complementing the investment in internal capacity we undertook in 2024.



© Chris Scarffe

*Asociación Pro Fauna Silvestre – Ayacucho supports sound environmental management; Indigenous People's rights and livelihoods; and scientific research in the Ayacucho region of Peru.*

# Progress on our strategic objectives



## GOAL ONE

### Conservation

**Increased and more effective conservation (action and funding) for overlooked and underfunded species and ecosystems in regions of high biodiversity facing the greatest threats.**

**137**

**OBJECTIVE**  
Provide support for 130-150 organisations by 2027.

**PROGRESS**  
In 2024, we supported 137 organisations, 6% growth from 2023.

**61%**

**OBJECTIVE**  
Ensure that local or national groups make up 75% of the partners we support.

**PROGRESS**  
In 2024, local or national groups made up 61% of the partners we supported.

**£9M**

**OBJECTIVE**  
Provide £30-35 million of conservation funding over the 5-year period, including GBP 7-10 million in 2027.

**PROGRESS**  
In 2024, we provided £5m of conservation funding, in addition to the £4m in 2023.



## GOAL TWO

### Capacity

**A collaborative, well-funded, fully equipped, and resilient conservation sector which includes and amplifies the voices of those who are often marginalised from mainstream conservation.**

**74%**

**OBJECTIVE**  
By 2027 provide 70% of partners with core funding.

**PROGRESS**  
In 2024, 74% of our partners received core funding.

**6**

**OBJECTIVE**  
By 2027 support five locally-led and/or Indigenous-led funds.

**PROGRESS**  
In 2024, we supported six Indigenous-led funds.

**64%**

**OBJECTIVE**  
By 2027 provide 75% of partners with multi-year grants.

**PROGRESS**  
In 2024, 64% of our partners were within the grant period for multi-year grants and we committed £3.4m of funding in 2025 and beyond.



## GOAL THREE

### Culture

**A stronger, broader movement to champion biological and cultural diversity and address systemic and cultural drivers of biodiversity loss and climate change within rich, industrialised nations.**

**3**

**OBJECTIVE**  
Support >4 organisations working to improve environmental standards and practices in the finance sector.

**PROGRESS**  
In 2024, we supported three organisations in their work engaging the finance sector on environmental standards and practices.

**6**

**OBJECTIVE**  
Collaborate on communications initiatives with at least five organisations that help profile the interconnectivity of biodiversity and cultural diversity and showcase the work of our partners.

**PROGRESS**  
Filmmaker Chris Scarffe visited six partners across 2023-2024 to collect photographs and footage for us and our partners to tell their stories.

**1**

**OBJECTIVE**  
Participate in joint initiatives to improve Equity, Diversity and Inclusion within the wider sector.

**PROGRESS**  
As well as submitting our data to the Racial Action for the Climate Emergency (RACE) Report, our support enabled SOS-UK to hold the first ever RACE Summit.

# Achievements and performance

## HIGHLIGHTS

**137 partners supported in 35 countries, with 28 new organisations added in 2024.**

**We have reserved £3.4m for conditional multi-year funding to our partners.**

**Synchronicity Earth celebrated 15 years of funding overlooked conservation challenges since it was founded in 2009.**

**Our newest programme, the Biocultural Diversity Programme, has grown from 18 to 29 partners receiving support.**

**We have provided the Future Generations Tribunal with multi-year seed funding, an initiative addressing the failure of current systems to prioritise the rights of future generations.**

**Enabled the participation of 19 grassroots partners at the United Nations Conference on Biological Diversity COP16 in Cali, Colombia.**

**The first Global Freshwater Fauna Assessment was completed after receiving long-term support from the Freshwater Programme.**

**Our hosted organisation SHOAL launched flagship initiative 'The SHOAL Blueprint for Conservation Action for 1,000 Freshwater Fishes by 2035'.**

**The first RACE Summit was held to catalyse further action on racial inequity in the UK environmental sector, supported by the Synchronicity Portfolio.**

**Women's land rights were officially acknowledged in the Democratic Republic of the Congo for the first time, thanks to the hard work of one of our Congo Basin Programme partners.**

**The Critically Endangered giant squeaker frog, missing for five years, has been found again by our partner Save Ghana Frogs, an Amphibian Programme partner.**

# Financial review

## An overview of our income

Synchronicity Earth has delivered another impressive set of results for 2024, emphasising our donors' belief in our funding approach. We remain extremely grateful to our committed donors who have supported us for many years, and to new donors who have joined us more recently to further our programmatic work.

Total income for 2024 grew to £9,850k (2023: £7,004k), an increase of 40% at a time when many organisations in the charitable sector continue to face real financial challenges.

Our unrestricted income decreased slightly by 3% to £2,534k (2023: £2,617k). We continue to benefit from the very generous support of the Aurum Kaleidoscope Foundation.<sup>1</sup> Unrestricted funding from the Aurum Kaleidoscope Foundation for core costs funded our operating costs in full in 2024, providing a sound financial base which enables us to continue with our independent, research-driven approach to funding.

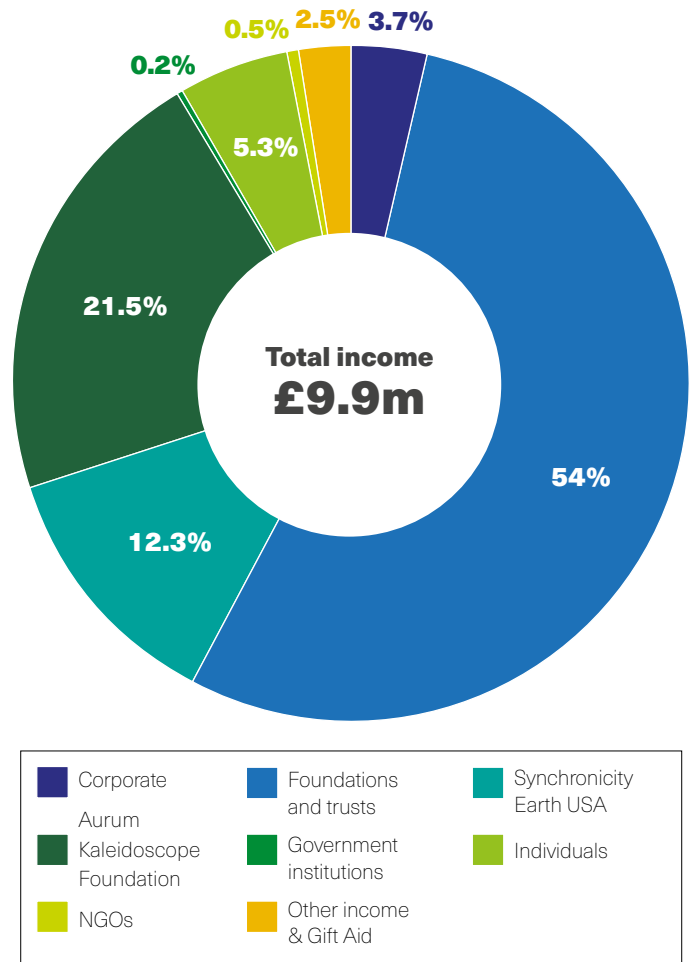
Income restricted to programmes increased significantly by 79% to £5,341k (2023: £2,977k), reflecting on-going support from our committed donor base and a number of important new donors providing funding for our programmatic work. We continue to receive multi-year funding from many donors, which is crucial for our ability to provide long-term funding and security for partner organisations, allowing them to plan and implement their projects over the longer timeframes needed for such work.

In addition, 17 donors are supporting our pooled funds, which continue to thrive with funds established to support the Chrysalis Youth Fund as well as the Amphibian, Congo Basin, and Freshwater programme partners. By pooling donors together, these funds enable funders to collaborate and channel philanthropic funding to remote grassroots and perceived higher-risk organisations, whilst reducing the fundraising and reporting burden on partners.

We continue to seek to grow our endowment funds as a further way to provide long-term sources of funds to our partner organisations. In 2024 we received £1,975k (2023: £1,410k) for investment in our six endowment funds.

Our fundraising streams are well diversified as shown in the chart opposite:

Sources of income 2024



## An overview of our conservation programme funding

Expenditure on Charitable Activities in 2024 was £6,569k (2023: £5,531k), which represents a 19% annual increase. Of this expenditure, £5,043k (2023: £4,190k) – an increase of 20% – represents programme funding to support partner organisations and individuals for their conservation work. The remainder of our charitable expenditure supports the work of our team.

Additionally, we have reserved a further £3,390k (2023: £2,263k) for conditional multi-year funding to programmatic work, which will be expended in 2025 and beyond upon satisfactory receipt of progress reports from partner organisations and individuals.

<sup>1</sup> In 2023, Aurum Fund Management Ltd ("Aurum") established a UK registered charity, Aurum Kaleidoscope Foundation which receives donations from Aurum and other sources. Synchronicity Earth has received donation income from Aurum Kaleidoscope Foundation in lieu of the Synchronicity Foundation which ceased to operate during 2023.

Through our collaborative approach, Synchronicity Earth was instrumental in helping partner organisations secure funding of approximately £2,104k (2023: £3,220k) from other sources over the course of the year. We see this as a fundamental part of our role, introducing other funders to the organisations we partner with and generally raising the total amount of funding for the sector.

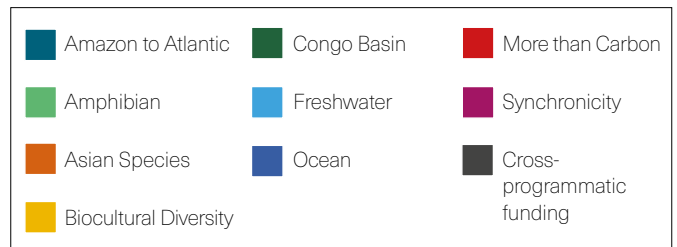
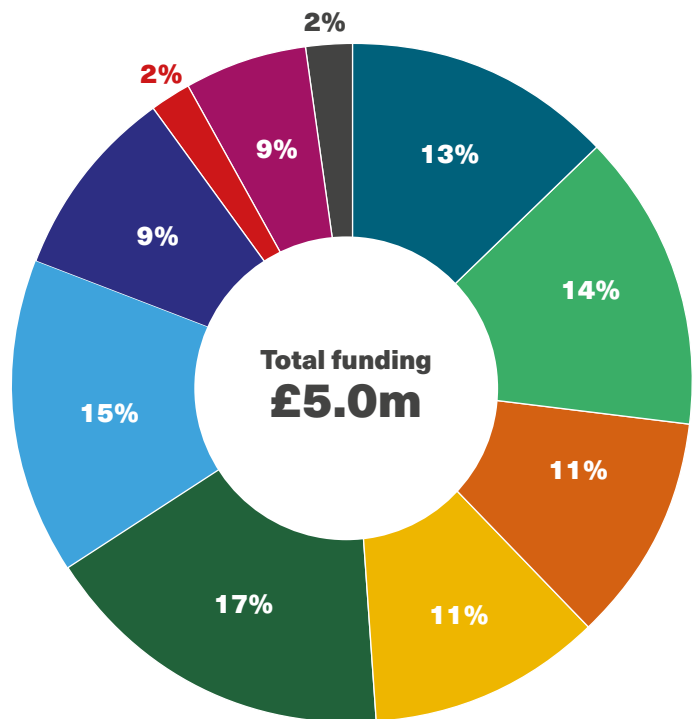
Conservation funding was as follows:

Amazon to Atlantic	£676k	(2023: N/A)
Amphibian	£683k	(2023: £541k)
Asian Species	£569k	(2023: £391k)
Biocultural Diversity	£565k	(2023: £782k)
Congo Basin	£836k	(2023: £611k)
Freshwater	£752k	(2023: £706k)
More than Carbon	£96k	(2023: £217k)
Ocean	£452k	(2023: £529k)
Synchronicity	£299k	(2023: £383k)
General	£115k	(2023: £30k)
<b>Total</b>	<b>£5,043k</b>	<b>(2023: £4,190k)</b>

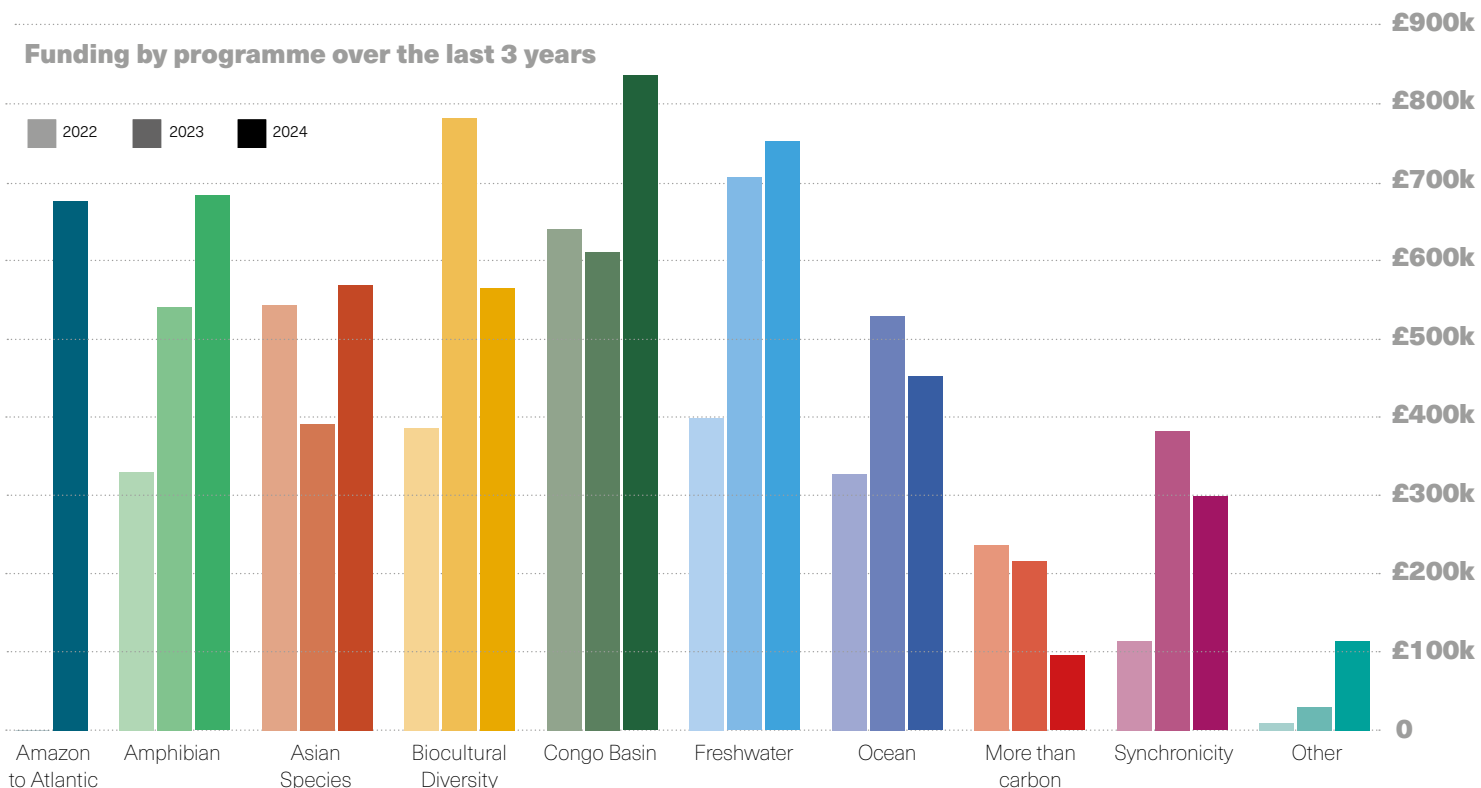
A detailed table of our grant funding by organisation and programme is given in note 3 to the financial statements on page 58.

The table below shows the funding by programme over the last three years.

### Programme funding 2024



### Funding by programme over the last 3 years

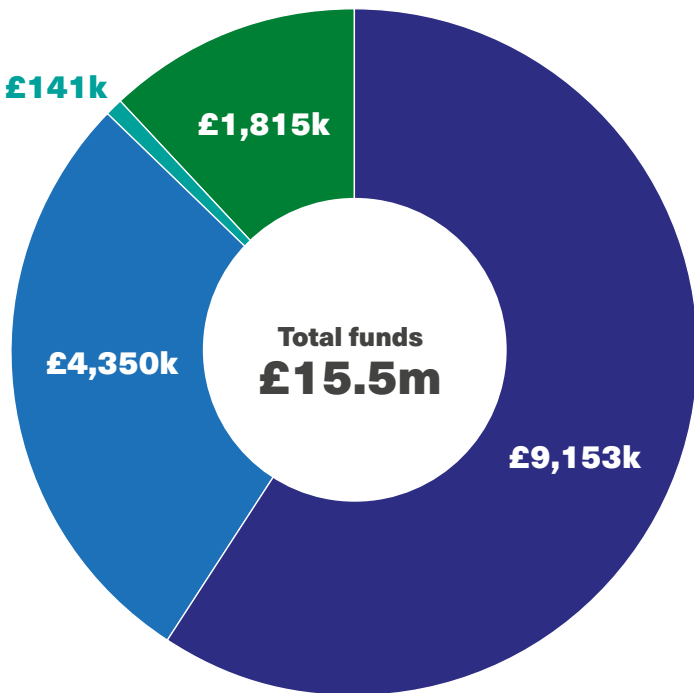


## How our funds will be used

Synchronicity Earth has a healthy balance sheet with total assets of £15,459k (2023: £11,375k). This increase in assets is a result of an increase in multi-year donations received by Synchronicity Earth for its programmes, as well as increased donations to the endowments. The endowments form an integral part of our strategy to build up the assets we can commit to multi-year grants which, in the following 10-15 years, will provide a steady income stream for conservation programmes and allow us to provide the long-term support needed by partner organisations on the ground to plan and implement their work effectively.

The chart below sets out an analysis of funds and the purposes for which these will be used. All restricted funds and the majority of endowment and designated funds will be used to provide programme funding.

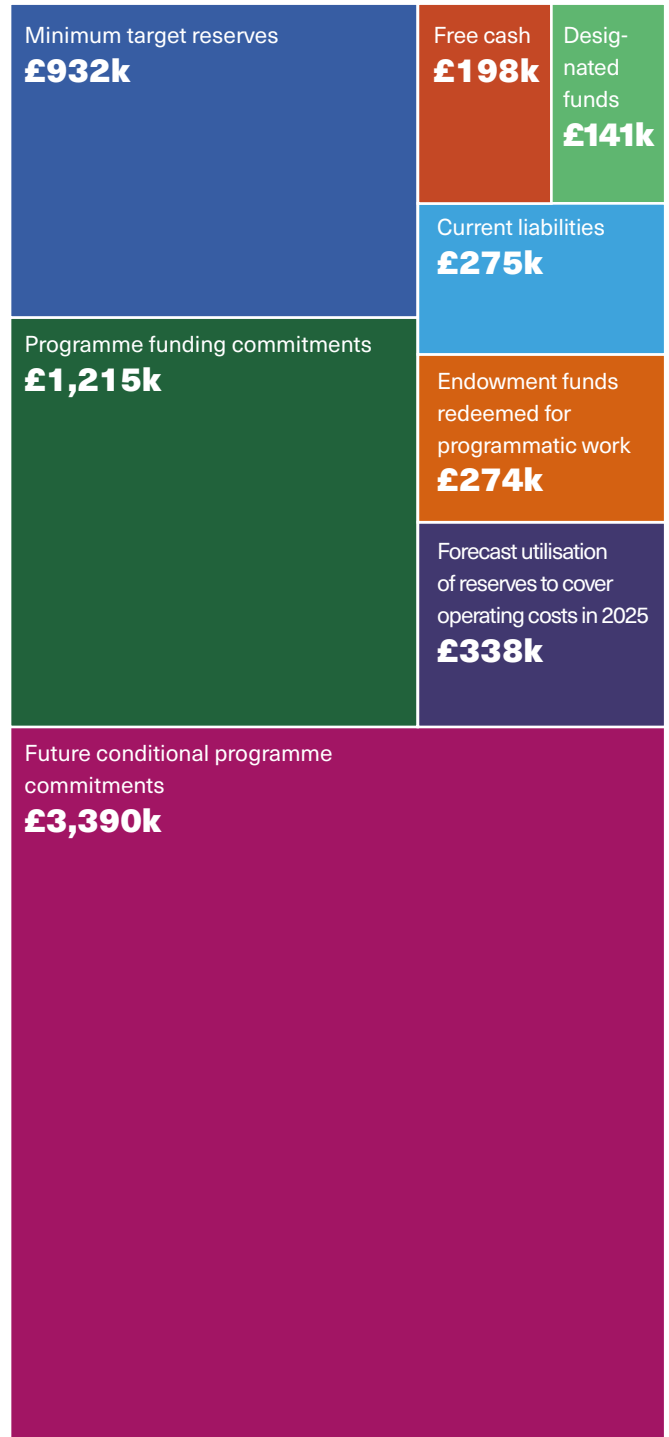
The Trustees regularly review the spending rate for each endowment and, when needed, have approved increased spending to support urgent work. The anticipated use of endowments is illustrated in the graph on page 17 below.



<span style="color: #1a3d54;">■</span> Endowment funds	<span style="color: #0070c0;">■</span> Restricted funds
<span style="color: #00a651;">■</span> Designated funds	<span style="color: #008000;">■</span> Unrestricted funds

Reflecting the growth of the organisation, the Trustees have continued to invest funds into a Sterling denominated investment fund, as a buffer against unfavourable economic conditions and/or a significant fall in unrestricted income. This fund is now valued at £1,228k.

The table below set out the expected use of cash resources of £6,745k in 2025 and beyond.



Expected use of cash balances in 2025 and beyond.

## Our endowment funds

Our expendable endowments are an important element of our funding strategy, and we will aim to build these over the coming years as we seek to secure long-term funding for our programme partners. These endowments are very well placed to fulfil core annuity income that will provide our partners with long-term financial security.

The graph below illustrates our longer-term strategy for the current balances in our endowments, given planned spend-down rates of 10-15% for programmatic endowments and targets investment returns of 6%.

The organisational core cost investment in the Synchronicity Earth Living Endowment will be used to provide funding for urgent needs and respond to unexpected adverse events. This provides the organisation with greater financial resilience.

The Trustees are reassured that the investment approach taken has proven to deliver low volatility, positive returns during a period of very difficult economic conditions experienced in recent years. The Trustees regularly monitor investment performance and formally review the Investment Policy annually.

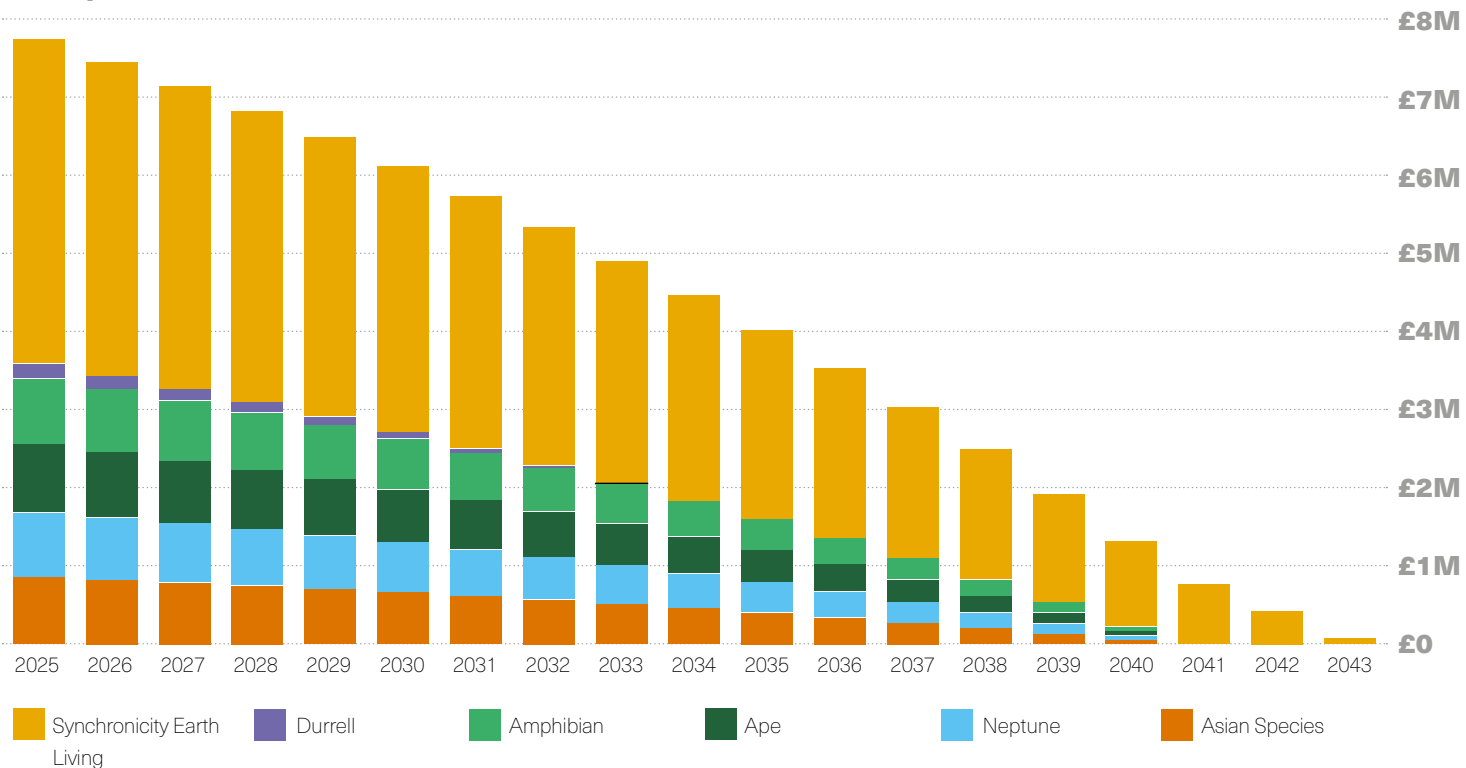
The value of each endowment, including amounts held in cash and net of programme funding commitments, as of 31 December 2024, was as follows:

- Amphibian Endowment – £840k (2023: £610k)
- Ape Endowment – £870k (2023: £790k)
- Asian Species Endowment – £865k (2023: £448k)
- Durrell Endowment – £187k (2023: £194k)
- Neptune Endowment – £825k (2023: £393k)
- Synchronicity Earth Living Endowment – £5,373k (2023: £4,554k)

The Ape, Amphibian, Neptune and Asian Species endowments and the programmatic element of the Synchronicity Earth Living Endowment are invested in US\$ denominated assets, as almost all funding for these programmes is provided in US\$. This has produced annual growth for 2024 of 10.18% (2023: 3.85%).

The Durrell Endowment and the core funding element of the Synchronicity Earth Living Endowment are invested in GBP denominated assets. The Durrell Endowment produced an annual return of 10.07% (2023: 3.29%). The core funding element of the Synchronicity Earth Living Endowment produced an annual return of 6.67% (2023: -0.26%). The Durrell Fund will continue to support the work of Durrell Wildlife Conservation Trust in saving Critically Endangered species.

### Anticipated use of endowment funds



## Reserves policy

The Trustees have examined the Charity's requirement for resources in light of the main risks to the Charity and the income and expenditure flows of the Charity from unrestricted sources. The Trustees have a two-pronged approach to ensuring the financial stability and continuity of the organisation. This comprises:

1. The holding of cash reserves equivalent to 4.75 months' non-discretionary operating costs as minimum target reserves. Should the Charity experience a significant drop in unrestricted income, these cash resources would be utilised to cover immediate cash requirements and would provide sufficient time for Trustees to liquidate investments to secure the medium-term continuity of operations, as described in point 2 below.
2. The Synchronicity Earth Living Endowment, which is unrestricted, totalled £5,373k on 31 December 2024

(2023: £4,554k). The redemption of such investments can take up to 4.75 months.

On 31 December 2024, £1,525k (2023: £1,151k) are regarded as free reserves and exceed 4.75 months' non-discretionary operating costs of £932k (2023: £662k), set as target reserves. The excess of free reserves over target reserves will be retained to provide programmatic funding in accordance with the Charity's charitable objects and policies throughout the year and to enable the organisation to support a higher cost base in 2025 due to investment in resources and systems.

The Trustees therefore consider that the freely expendable funds are appropriate and adequate, taking into account plans for growth set out in the 2023-2027 strategy. The Trustees review this policy at least annually as part of the risk management process.



© FORKANI

*FORKANI is an Ocean Programme partner working in the Wakatobi archipelago in Suluwesi, Indonesia, designated as a UNESCO biosphere reserve for its stunning marine biodiversity.*

# Conservation:

## Our programmes and partners

In 2024, we supported 137 partners in 35 countries with £5m of programme funding.

Protecting and restoring biodiversity is a complex challenge; understanding impact relies on both numbers and stories to paint a true picture of our partners' work and achievements. We are pleased to share some of the quantifiable impacts reported by our partners below, whilst we acknowledge that many of these are not the result of our support alone: most of our partners receive funding from a range of sources. Nonetheless, we are proud to be part of a network of funders which make these achievements possible.

This complexity also helps to explain why we categorise some of our partners as 'cross-programmatic': their activities are directly relevant to more than one of our programmes. For example, a local organisation working with coastal communities to conserve marine ecosystems could benefit from funding from our Ocean Programme, our Biocultural Diversity Programme, or both.

*"Land is fundamental to our survival; without it, we cannot live. The forest is where we hunt for meat, and the river provides us with fish. For us in the village, the river serves as our refrigerator, and the forest is our supermarket. Our way of life is deeply rooted in traditional knowledge. If we lose this land, we lose access to the free resources the forest provides, and our survival would become a struggle."*

Irene Tani Kodoyou, Kampung Buayan community member, Sabah, Malaysia



## Amazon to Atlantic Initiative

**Grant funding: £676k**

**Number of partners: 9 cross-programmatic partners**

**The Amazon to Atlantic Initiative focuses on the essential interconnections between the Amazon River basin and surrounding biomes such as the Atlantic Forest. Its goals are to get more funding to Indigenous Peoples and local communities to protect biological and cultural diversity; amplify the voices of communities being marginalised in and around the Amazon to speak about the threats to the environment and their solutions; and build a more connected movement to protect these biomes.**

To achieve its goals, the initiative supports the existing civil society ecosystem in the region, from those working at the grassroots to the ones acting at the international level.

At the grassroots, communities need legislation that protects them, and support to challenge ecologically and culturally harmful decisions on a wide range of developments. For example, in Brazil, our partner Comissão Guarani Yyryrupa has built a team of Indigenous and non-Indigenous lawyers to represent the Guarani in cases affecting their land rights.

At the national level, larger organisations, such as our partner Fundo Casa, are bringing together the learning

from their extensive grassroots networks to feed into national discussions and political forums.

Finally, action must also be taken at the international level due to the global nature of the biodiversity crisis. International and regional economics, public perceptions, policy, and supply chains that impact the rainforest and its surrounding ecosystems must take into account the circumstances and voices of those on the ground to ensure genuine sustainable development.

As a new initiative in 2024, this currently comprises organisations we already have relationships with through our other programmes (cross-programmatic partners). As we develop the initiative and increasingly fund work in connected biomes, new partners will be added. There is a great deal of funding interest in biodiversity work in this region, but it rarely reaches the Indigenous Peoples and local communities who have the closest relationship with the landscape, and often does not factor in biocultural diversity. Thus, our plans are to support: up to seven grassroots, Indigenous-led, or community-based organisations; two non IPLC-led local, national, and/or international organisations; and three Indigenous-led funds.

Regionally, this programme of work has the potential to expand further to biomes that are not yet significantly funded through Synchronicity Earth but which are linked to the Amazon hydrologically.



*A carved pipe from one of the communities Comissão Guarani Yyryrupa works with in the Brazilian state of Paraná.*



# Amphibian Programme

Grant funding: £683k

Number of partners: 24  
(+2 cross-programmatic partners)

Amphibians have the highest vertebrate extinction rate in the world, and are increasingly threatened by habitat loss, disease, and climate change. Unfortunately, conservation action has not matched the severity of the issue. Rapid extinction rates mean many species may be lost before they are even discovered. Our Amphibian Programme is committed to reversing this trend, working to build a robust and thriving community for amphibian research and on-the-ground conservation.

Thanks to the Amphibian Conservation Fund, a pooled fund, we substantially increased multi-year grants in 2024, providing greater financial security to our partners, while increasing the average size and length of grants. Meanwhile, the Amphibian Endowment has continued to support vital network organisations like the Amphibian Survival Alliance to scale up their work where possible.



**3,510**  
hectares of amphibians  
habitat restored



**55**  
people trained in park  
management



**37**  
new/updated Red List  
assessments for species



**10**  
threatened species  
monitored or protected

© Renato Morales



María José Chang with the nimble long-limbed salamander.

© Abhijith Vijay



The Anaimalai flying frog, a Vulnerable species native to the Anaimalai Hills in Southern India.

## IN THE SPOTLIGHT

### Instituto Curicaca



*Leticia Bolzan with an admirable red-belly toad.*

Instituto Curicaca has shown incredible resilience in its long-running work to save the admirable red-belly toad – a beautiful species confined to a tiny and threatened area, along a mere kilometre of the Forqueta riverbank in southern Brazil.

Between collecting ecological data and liaising with governments, establishing protected areas is a lengthy process but the team have made progress on certain areas for the toad while still campaigning to stop further deforestation.

Still, the area is exposed to high levels of agricultural run-off which drains directly into their breeding site so, after years of negotiations, Instituto Curicaca was delighted to finally form an agreement with a family to trial a more ecological approach.

However, a huge blow came in April: a climate catastrophe struck Rio Grande do Sul which flooded entire cities, killed 181 people, and left hundreds of thousands displaced.

Instituto Curicaca paused all routine operations to support local communities, working tirelessly in transport operations, rescue missions, and shelters, while delivering supplies to isolated Indigenous communities.

Due to the floods, the river where the admirable red-belly toads live had overran its banks, so as soon as the water receded enough, Instituto Curicaca's local partners went to check on the situation. Amazingly, several individuals had survived and were even breeding! This was a real spot of light during a dark time. The team have since delivered new native fruit seedlings to the family and are hopeful that they will invest in this sustainable production method.

Team member Luana Bohrer Krob said: "Climate crises not only cause shifts in ecosystems affecting wildlife, but also the populations we work with. Our work is deeply tied to the relationships between people and their surroundings, but through effort and persistence, we strive to find alternatives that enable the progress of our projects."



## Asian Species Programme

Grant funding: £569k

Number of partners: 17  
(+2 cross-programmatic partners)

Asia holds some of the world's richest biodiversity hotspots, especially in Southeast Asia. However, there is a catastrophic overlap between these hotspots and some of the highest rates of deforestation in the world, which has pushed many of Southeast Asia's unique species to the brink of extinction. The Asian Species Programme focuses on building local expertise, developing and implementing species action plans, and supporting conservation research.

The main regional focus of the programme has been Indonesia, the Philippines, and Vietnam, particularly providing grants to local conservation efforts for threatened species, as well as training and capacity



**1,107**

number of young of threatened species released into the wild



**67**

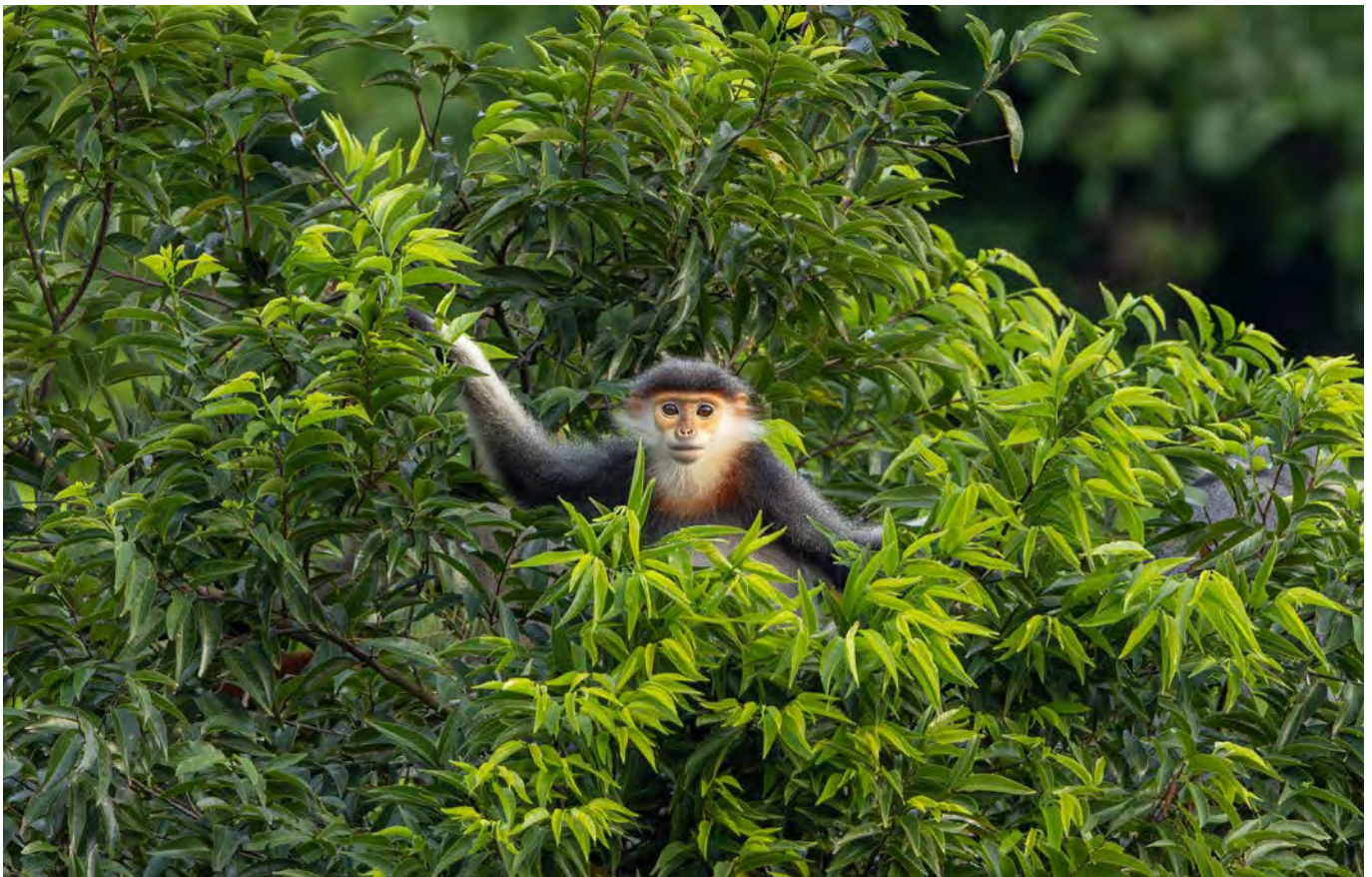
people trained in conservation skills



**2**

partners visited by filmmaker Chris Scarffe (page 29)

support. The more we work in this region, the more we realise how urgently this support is needed to strengthen the many small organisations working to reverse species declines.



© Chris Scarffe

A contender for the 'world's most beautiful primate', our partner GreenViet works to protect the striking red-shanked douc.



## IN THE SPOTLIGHT

### **A hornbill love story**

The Visayan hornbill has a long decorative bill which looks like it has been carved by hand. This Critically Endangered species is found on only two islands in the Philippines. As deforestation has destroyed much of its habitat, every breeding pair is vital for the future of the species. Thankfully, the Talarak Foundation Inc. has pioneered efforts to reintroduce these remarkable birds into the wild.

Perhaps the most touching story of their work begins with Penelope and Rudy – the first Visayan hornbills to be released from captivity into the small, young forest that makes up the Bayawan Nature Reserve. As hornbills' unique nesting behaviour relies on old trees with big cavities – inside which female hornbills seal themselves and hence become dependent on their partners to deliver food – Talarak specially designed nest boxes to mimic the ideal conditions. The team then carefully acclimatised the pair to their new home, watching as they bonded through feeding rituals and gift exchanges.

However, a devastating typhoon tore through the island in 2021, ravaging forests and causing many mortalities. Miraculously, Penelope and Rudy survived, and not only that – they thrived. Soon after, the pair successfully bred, and Henry the hornbill was born.

Tragedy struck once more when their proud new father Rudy was killed by a predator, leaving Penelope alone to raise their chick. The team, and the local community who had come to love these hornbills, were heartbroken.

But the successful release had attracted other hornbills to the reserve and hope re-emerged when a new male courted Penelope, having flown potentially dozens of kilometres to bond with her. Since then, the reserve has witnessed multiple successful breedings as Penelope and her new partner welcomed two new chicks from their nest boxes, and young Henry has also found a mate of his own.



## Biocultural Diversity Programme

Grant funding: £565k

Number of partners: 19  
(+8 cross-programmatic partners)

**The Biocultural Diversity Programme aims to protect and restore the interwoven relationship between biological and cultural diversity. The programme focuses on supporting local organisations that are protecting threatened ecosystems, promoting sustainable practices, and reviving cultural traditions. Further support to our partners includes amplifying the voices of Indigenous Peoples and local communities, connecting them to global networks and platforms.**

This programme continues to be one of the fastest growing areas for Synchronicity Earth, from 18 partners in 2023 to 29 partners in 2024, including five Indigenous-led funds. Seven partners are supporting



**7**  
areas of improved protection  
from destructive activities



**5**  
Indigenous-led fund partners  
supported



**16**  
partners from 9 countries  
supported to attend biodiversity  
COP16

Indigenous Peoples and local communities to get involved or lead conservation work, and we have four global partners extending support to hard-to-reach areas, an area we are hoping to develop further in 2025.



© Miriam Supuma

### COMING UP: MELANESIA PROGRAMME

We will be branching off the many exciting partners we have developed in Melanesia into a region-specific programme managed by Miriam Supuma, our Programme Manager based in Papua New Guinea. Melanesia is one of the most bioculturally rich places on Earth with over 2,000 islands and over 1,300 languages; the East Melanesian Islands alone harbour 3,000 plant species that cannot be found anywhere else. We have been supporting partners in Melanesia since 2013, and this strategic focus will enable us to tailor our support to the specific needs of communities in this region.

Hogave village, which is in a remote region of Papua New Guinea that Miriam is familiar with through her field work.

## IN THE SPOTLIGHT

### Karawari Cave Arts Fund

It can be hard to imagine, let alone feel connected to, communities that lived 20,000 years ago. But in the heart of Papua New Guinea's East Sepik Province, a collection of 300 caves creates a portal to this time. Filled with prehistoric paintings, stencils, and knowledge, they feature handprints the same as our own.

The site is not just a treasure trove for archaeologists, it is the living heritage of Penale, Ewa, and Alamlak peoples – the last semi-nomadic foragers of Melanesia. One clan of the Penale continue to live in their ancestral caves today.

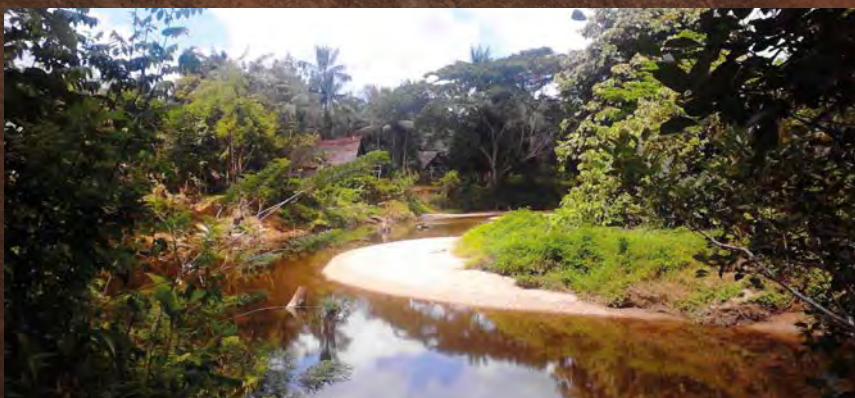
However, the surrounding rainforest remains threatened by commercial logging and mining developers, who would displace these remote people and destroy their sacred caves.

The Karawari Cave Arts Fund (KCAF) is doing incredible work to resist this encroachment. KCAF helps communities establish land rights and trains local people to lead conservation efforts against destructive projects.

With the permission and close collaboration of cave-owning communities, the team have mapped and recorded hundreds of cave art sites. Steered by local ethnographers and cave guardians, their efforts ensure Papua New Guinea's irreplaceable artworks and ancient stories are preserved for future generations.

Advocating for the establishment of a protected area and UNESCO World Heritage status, they are not only working to safeguard the cave complexes but also their ancient forests. Essential for the tribes' way of life and a vast range of animal and plant species, this serves as a reminder that ecological and cultural conservation go hand in hand.

A preliminary survey confirmed the area as a catchment for the entire Sepik Plains, providing a fragile barrier to the flooding of downstream flora, fauna, and peoples. But with so much survey work yet to be conducted, it is essential the site – which represents enormous potential for research in biology, botany, and beyond – is protected.





## Congo Basin Programme

**Grant funding: £836k**

**Number of partners: 18**  
**(+4 cross-programmatic partners)**

**The Congo Basin is the world's largest tropical forest carbon sink, preserving unparalleled biodiversity while supporting the nutrition and livelihoods of 100 million people – yet the exploitation of natural resources continues to threaten local cultures and ecosystems. By securing rights, promoting community forestry, and reducing poverty, our partners help Indigenous Peoples and local communities to resist agro-industrial developments and safeguard their lands' biocultural diversity so all life here can thrive.**

Though conservation funding has increased significantly in recent years, there is still a lack of direct grants to local organisations. Therefore, we were delighted to fund 22 partners, renew the contracts of our three in-country affiliates, and welcome a new donor to our Congo Basin Pooled Fund in 2024.



**2**  
**policies/legislations to protect nature and people**



**32,193**  
**hectares legally secured and managed by local people**



**4**  
**areas legally secured for Indigenous Peoples and/or local communities**



**4**  
**species monitored or protected**



© iStock

*The Congo River is the second-longest river in Africa.*

IN THE SPOTLIGHT

## Coalition des Femmes Leaders pour l'Environnement et le Développement Durable (CFLEDD)

*"If you go to any of the villages, it's the women who go into the forests. It's the women who are in the fields every day, and who do 80 or 90% of the work. Women should have a say in how the land is managed."*

Néné Mainzana

In 2018, Synchronicity Earth began supporting CFLEDD, a women-led organisation based in the Democratic Republic of Congo (DRC). At the time, its president, Néné Mainzana, described Kasai Oriental Province as the DRC's 'forgotten province'. People living there struggle, and women, even more so.

Under the patriarchal culture of the communities they belong to, women are largely excluded from discussions on land management. For the sake of the environment – and the people who depend on it – it became Néné's mission to change this.

Initially a coalition of just four women leaders, CFLEDD has grown into a network of over 300 members and organisations, all working to conserve natural ecosystems by ensuring women's rights are recognised in new land and forest governance codes.

A few years ago, women from two communities signed an agreement with local chiefs to manage their own land, and with CFLEDD's help they requested community forests.

Then in May 2024, Néné got in touch. It was the good news we had been waiting for: CFLEDD received the official decrees, successfully securing two community forests – of 500 ha and 768 ha – for women in Miabi and Kabeya Kamuanga territories in the Kasai Oriental province. This was the first time women's land rights had been officially acknowledged in the DRC – a huge achievement to celebrate!

On top of this, a new provincial law for the recognition of women's land and forest rights in the province was announced and signed by the governor, sparking hope that CFLEDD's ground-breaking efforts could trigger a series of new community forests for women in the DRC.

© Chris Scarffe



## Freshwater Programme

**Grant funding: £752k**

**Number of partners: 19**

**Freshwater ecosystems are declining rapidly, with species abundance falling by 85% over five decades, yet they receive little funding or attention. This programme addresses a critical funding gap by focusing on freshwater conservation in Southeast Asia, Melanesia, the Congo Basin, and Latin America, supporting the identification of priority sites, assessment of species' conservation status, and supporting Indigenous Peoples and local communities to protect, steward, and care for freshwater ecosystems such as lakes, rivers, and wetlands.**

We added three new partners in 2024 in Brazil, Thailand, and Ecuador. In addition to strengthening existing support to locally led partners across key river basins, such as the Amazon and Mekong, we have been funding international and global efforts to raise global attention and ambition for freshwater ecosystems. On local species-driven impact, the SHOAL initiative (hosted by Synchronicity Earth and Re:wild) is building a portfolio of partners focused on freshwater fish.



**91** communities directly benefitting from partners' work



**4** freshwater ecosystems with improved protection



**1** global freshwater species assessment submitted to *Nature* journal



**3** policies and agreements integrating freshwater conservation priorities



© Piku Biodiversity Network

*The Piku Biodiversity Network uses community-led conservation to drive bottom-up conservation of the Endangered pig-nosed turtle and other species such as sharks, rays and sawfish.*

## First global assessment of freshwater animals

Beneath the surface lies another world, a diverse array of life quietly sustaining 10% of all known species. Unbeknownst to those above, organisms overlooked by science suffer from a myriad of impacts. For too long, a lack of knowledge has excused inaction, but the time to act is now.

After a 20-year-long effort, the International Union for Conservation of Nature (IUCN) has published the first global assessment of freshwater animals across diverse groups, and it has unveiled an alarming truth: one quarter of the 23,496 species surveyed are threatened with extinction.

Our Freshwater Programme has supported the IUCN Biodiversity Assessment and Knowledge Team (BAKT) for 11 years, providing core support and flexible funding which was used to part-fund the species assessments. The paper, published in *Nature*, highlights that pollution from agriculture and forestry affects more than half of all at-risk species, while habitat destruction from dam construction and water extraction compounds this crisis.

Overfishing and the introduction of non-native species have also accelerated species declines; for example, the European eel is exploited across its range in Europe and commercial fishing has contributed to its Critically Endangered status, and the Socotra bluet is Near Threatened due to an introduced carp species.

The research further revealed where hotspots of freshwater biodiversity overlap with high threat levels, along the world's tropics. Even underground water systems, lakes, and springs, often overlooked, are unexpectedly rich in biodiversity yet heavily threatened and largely under-researched. 5,506 of the species assessed were classified as Data Deficient, such as the underworld shrimp which lives in a cave in Libya, undoubtedly facing threats from war and civil unrest but out of sight from conservation science.

The scale of the freshwater biodiversity crisis revealed by these results could overshadow the story of each species and its fight for survival. To bring these numbers to life, we collaborated with IUCN BAKT to share the stories of seven remarkable species from the assessment with the help of wildlife illustrator Van Wangye Shiming.



## SHOAL

**As the IUCN research in the freshwater case study on page 30 shows, one quarter of freshwater species are at risk of extinction – highlighting the urgency with which action must be taken to halt extinctions and recover populations. SHOAL (an initiative co-hosted between Synchronicity Earth and Re:wild) exists to catalyse that action: it mobilises vital conservation for the planet's most threatened freshwater fishes.**

In April 2024, SHOAL released the landmark 1,000 Fishes Blueprint, a flagship initiative to accelerate

action for the world's most threatened fishes. It is perhaps the single most ambitious conservation plan (in terms of species numbers) ever written – a necessary compensation to make up for the decades of neglect that freshwaters have suffered.

Alongside the IUCN Asian Species Action Partnership (ASAP), SHOAL granted funding towards seven partners working on impactful conservation projects across Asia, each of which helped to conserve a species of freshwater fish in critical danger of extinction.



© Michael Köck

*Michael Köck admiring one of the aquariums on his European tour.*

## IN THE SPOTLIGHT

### The glittering jewel in blackwater swamps

In the dark, tannin-stained waters of Bangka Island's swamp forests in Indonesia, a team from Airlangga University is working hard to save one of the island's endemic treasures: the Critically Endangered *Betta burdigala*.

This gourami is a blackwater swamp specialist. It has a 'labyrinth' organ which allows it to breathe air directly, a vital trait for surviving the low-oxygen conditions of flooded peatlands. However, these habitats are disappearing rapidly, threatened by palm oil plantations, tin mining, pollution, and overexploitation.

*Betta burdigala* conservation is intertwined with habitat protection. The university's captive breeding programme feeds into the plan to establish a fish sanctuary deep within the heart of Bangka's peat swamp forests. Guided by knowledge from local collectors and hobbyists, the sanctuary will offer a safe haven where reintroduced *Betta burdigala* can flourish, along with other vulnerable species like the beautiful licorice gourami and the enigmatic saw-fin loach.

The effort is a collaboration with local communities and government to foster long-term sustainability. By raising awareness about the importance of these habitats and their unique inhabitants, the project ensures that conservation becomes a shared responsibility.

Josie South, fish ecologist at the University of Leeds, who has been guiding the assessment and ecological aspects of the work, said, "The success of the *Betta burdigala* project indicates the capacity for real change from inclusive management involving higher education, hobbyists, government, conservation, and fishers working together to preserve biodiversity. Having reintroduced 147 juveniles and locating a prospective fish sanctuary site as well as a site with rehabilitation potential we can see that there is hope for conservation of these overlooked peat swamp fish."

In saving *Betta burdigala*, this initiative is doing more than protecting a single species – it is preserving an entire ecosystem. And in the peaty waters of Bangka Island, hope for the swamp forests and their extraordinary life forms glimmers on.



© Josie South





## Ocean Programme

**Grant funding: £452k**

**Number of partners: 20**  
**(+4 cross-programmatic partners)**

**The ocean is Earth's life support system. It feeds billions of people, stores 16 times as much carbon as land-based ecosystems, and underpins numerous, highly biodiverse ecosystems. Our Ocean Programme is aimed at the funding gaps in marine conservation: where further research is needed; key changes in policy; overlooked species and ecosystems; and community-led approaches.**

In the last year, Synchronicity Earth has supported 24 partners, including two new ones. The programme has distributed £452k in grant funding and increased grant size and/or duration for ten of its partners.



**22**  
policies or legislations to protect nature and people



**9,120**  
hectares with improved protection



**37**  
species monitored or protected



**747**  
people involved in environmental education



The 2015 United Nations World Ocean Assessment found that bottom trawling has caused long-term destruction to deep-sea habitats around the world.

## IN THE SPOTLIGHT

### **FORKANI**

**FORum KAhedupa ToudaNI** – a forum promoting the ‘toudani’ of the Kaledupa (traditionally Kahedupa) island. ‘Toudani’ is to miss or remember one’s homeland, or a longing to connect with one’s culture, landscapes, and community.

On a cloudy December morning in Kaledupa, Indonesia, wet footsteps meet a backdrop of frog calls as a hopeful FORKANI team make their way to the mangrove rehabilitation site. Following them are volunteers from local communities, government members, and national park officials who have joined forces to help plant mangrove seedlings.

FORKANI is an Indigenous-led group focused on conserving the Wakatobi archipelago, a UNESCO biosphere reserve with a stunning array of marine life. Combining local wisdom with science and technology, they are working to improve nearby seagrass meadows through mangrove restoration work. Though the two may not seem related, one of the biggest threats to seagrasses is a drop in water quality, and mangroves are effective at limiting run-off into surrounding coastal waters.

As with many of our partners, FORKANI navigates a delicate balance: protecting biodiversity while ensuring the communities dependent on the environment for their livelihoods can thrive.

This can be challenging work. The team were met with resistance from a community who rely on mangroves and from local land owners. But, playing a key bridging role, FORKANI was able to bring them on board, and these communities even got involved in the planting activities.

This was not only thanks to excellent connections with national park authorities and incentivising community groups with transportation and meals but, crucially, they worked closely with the sara barata (Indigenous leaders). As customary law has a strong influence here, having elders explain the importance of mangroves inspired a sense of responsibility and cooperation in the community – a huge success.

FORKANI now hope that as the planted seedlings grow, so too will care for mangrove conservation.



## More than Carbon

**Grant funding: £96k**

**Number of partners: 2**  
**(+ 2 cross-programmatic partners)**

**More than Carbon is a cross-programmatic initiative specifically funding work by our partners which is restoring degraded habitats. These habitats are extraordinary stores of carbon, and regenerating these natural systems helps to regulate our climate. In addition to the carbon benefits, as our partners are deeply rooted in local communities, this restoration and conservation is carried out in a way which maximises ecological and social value.**

In Malaysian Borneo, a two-year grant to our long-term partner Hutan has supported them to complete the reforestation of the Genting Wildlife Corridor, providing wildlife safe passage through restored sites on the banks of the Kinabatangan River and connecting protected areas.

The mangrove forests of the Philippines hold huge amounts of carbon as well as being home to a large variety of fish, crab, shrimp, and mollusc species, but only 19% are protected and the rest are vulnerable to conversion to aquaculture ponds. With our support, Oceanus Conservation are reverting abandoned fishponds to mangrove forests to contribute to climate mitigation,



**48**  
tree species planted



**16,246**  
seedlings planted



**431**  
people involved in education or capacity strengthening

reduced soil erosion, and produce varying ecosystem benefits to the local area such as improved wild fisheries and sustainable livelihoods.

Our long-term partner, Tesoro Escondido, based in the remote reaches of the Chocó lowlands in Ecuador, is working with Indigenous Chachi communities to restore degraded habitat. In 2024 they planted 10,000 native trees, and also established agroecology gardens with one of their partner communities.



© Hutan

*A clouded leopard pictured walking through the Genting Wildlife Corridor by one of Hutan's trail cameras.*

# Capacity

**In the 15 years since Synchronicity Earth's inception, the climate and biodiversity crises have gained recognition, yet funding for conservation remains insufficient and we still have a long way to go to improve the diversity of the sector and the voices being heard.**

**To build a better equipped and resilient sector, we believe it's essential to embed a multi-pronged approach. As well as reflecting deeply on our own practice, which includes collaborating closely with donors to help them better serve grantees and thus improve conservation outcomes. We also provide tailored support that our partners have asked for that's relevant to their cultural and geopolitical context.**

## More effective funding

When we were developing the Capacity strand of our strategy, we surveyed 40 of our partners to find out exactly how we could best support their development needs. One of the biggest challenges they face is a lack of core, multi-year support; we have since committed to rapidly scale up multi-year and core, flexible funding in our strategy.

But we are only one funder, so we are also committed to using our network with other funders to support the growing movement for reimagining philanthropy, shifting funders towards practices which centre the needs of the organisations leading impact on the ground rather than the application and reporting needs of grant-giving organisations.

At New York Climate Week 2024, we collaborated with Maliasili and Rights and Resources Initiative to co-host an event space dedicated to exploring and interrogating funding practices in conservation, land rights, and climate philanthropy: the Good Funding Hub. As part of this, we co-launched a report, 'From Pledges to Practice', which highlights what 'early mover' funders are trying to do better to get funding to local organisations in Africa.

We continue to engage and develop our role in this space and to learn from the ever-growing number of like-minded donors, including through our new Conservation Funders Learning Circle, which provides a space for a set



© Amphibian Survival Alliance

*We co-hosted a partner dinner at the World Herpetology Conference with the Amphibian Survival Alliance.*

of our donors to work together to explore topics around 'Reimagining Philanthropy'. This is feeding into a popular newsletter on LinkedIn that we launched in 2024, aimed at encouraging further reflections on how funders can recognise the importance of trust, aligned strategies, and relationships.

## Connecting local to the global

There are major external barriers to Indigenous Peoples, local community members, and young people having a voice in key decision-making spaces, such as biodiversity COPs and global conferences.

In 2024, we provided travel grants to support speakers from four countries (Ecuador, Indonesia, India, and Malaysia) to attend the World Congress of Herpetology symposium. This support from our Amphibian Conservation Fund (a pooled fund for donors supporting Amphibian Programme partners) helped to ensure that speakers at this symposium were almost all from the 'Global South', and all had first-hand experience working on community-based conservation in tropical countries. As a result, they brought hugely valuable experience to share with early-career conservationists attending the symposium.

*"Without this scholarship, it would have been impossible to participate in an event of such global relevance. Attending this conference allowed me not only to share the progress and challenges of our work, but also to highlight the strong component of working with local communities, an essential dimension in our conservation strategies."*

María del Carmen Vizcaino, Jambato Alliance



María del Carmen Vizcaíno, Jambato Alliance.

## Local expertise and mentoring

A critical component of our Capacity work is that of our affiliate team. Our affiliates are experts in the context our partners are working in and they work closely with partners to help them realise their long-term plans. They do this through developing a deep understanding of partners' organisational development needs and offering guidance, mentoring, one-to-one and joint training with other partners to address those needs.

In 2024, Luis Fernando Marin da Fonte was brought on as an affiliate to our Amphibian Programme. Luis is a Brazilian biologist working on amphibian conservation, research, and education, with experience in several international cooperative bodies such as the Amphibian Survival Alliance and International Union for Conservation of Nature (IUCN). His support for the World Congress of Herpetology was invaluable as he used his extensive network to connect our partners with helpful contacts working in the same region or on similar challenges, as well as supporting with logistics.

### CASE STUDY

## Biodiversity COP16 in Cali, Colombia

Every two years, the Convention on Biological Diversity (CBD) holds a Conference of Parties (COP) where delegates from governments, corporations, industry, and NGOs come together to discuss how to support global action on biodiversity.

COP15, held in Montreal in December 2022, founded the Kunming-Montreal Global Biodiversity Framework, which is comparable to the Paris Agreement in terms of its significance in achieving international consensus on the urgency needed to protect and restore biodiversity. 2024's event marked an important opportunity for the international community to collaborate and reflect on implementing this framework.

COP16 was held in Cali, Colombia, and the opportunity for us to support our partners to attend and facilitate their engagement was a key focus of our Capacity strand.

Synchronicity Earth enabled the participation of 19 grassroots partners from 10 countries (Brazil, Colombia, Democratic Republic of the Congo, Ecuador, Fiji, Indonesia, Malaysia, Peru, the Philippines, and Papua New Guinea), providing travel grants to 13 organisations as well as tailored support at the conference. This included enabling access to the Conference through Synchronicity

Earth badges, guidance on registering themselves as observers to CBD meetings, assistance in the design and organisation of side events, and access to speaker roles on events relevant to their work.

Our team co-hosted three events at COP16, primarily to champion voices that are typically under-represented, such as young people and Indigenous Peoples; we also collaborated on four additional side events platforming youth and amplifying freshwater conservation.



Uyunkar Domingo Peas Nampichkai, President of Amazon Sacred Headwaters Alliance, speaking at a COP16 event.

# Chrysalis Youth Fund

**In this critical time for decisions and grassroots-level leadership to change the course of the climate and biodiversity crises, it is increasingly important that young people are supported to influence and implement decisions which will shape their futures. Despite half of the world's population being under 30, most youth are excluded from decision-making processes and receive inadequate funding to strengthen their efforts and on-ground leadership.**

Synchronicity Earth's Chrysalis Youth Fund was conceived to better equip and support young people to strengthen their movement and push for transformative change to stem biodiversity loss. Co-designed with young people from across Synchronicity Earth's network, this fund provides core flexible funding that aligns with priorities defined by young people on the ground rather than by funders.

In 2024, we added five new partners to the three organisations that received funding from the Chrysalis Youth Fund in 2023, and half of these grants were for two years, offering our partners rare funding stability, which is needed for long-term planning and sustained action.

© Synchronicity Earth



Callie Veelenturf speaking at a youth call-to-action event during COP16.



© GYBN

The Global Youth Biodiversity Network (GYBN) held a leadership retreat in Hyderabad (India) in early 2024.

## Youth Committee

A highlight of 2024 has been the conception and formation of Synchronicity Earth's first-ever Youth Committee. As actions on the environmental crises will most impact the futures of young people, it is essential they have a guaranteed seat at decision-making tables. This should include our own forums where decisions are made on the direction of funding for youth-led initiatives in the biodiversity sector.

While this is still a new endeavour, Synchronicity Earth has begun collaborating with a group of five exceptional young environmental leaders to guide future grants from the Chrysalis Youth Fund.

## Bridging the youth funding gap

One of the key challenges we have identified with our youth partners is lack of understanding of the funding landscape from both sides. This knowledge gap limits young people's ability to advocate for direct funding and leaves funders uncertain about how to incorporate youth into their strategies.

In 2024, we began working with youth-led organisations and aligned funders to co-design a research project. The aim of this research, which will be published in 2025, is to illuminate the current funding situation for the youth biodiversity movement, engaging a wide range of organisations and funders to ensure the findings are actionable.

CASE STUDY

## Meet our Youth Affiliate, Swetha Stotra Bhashyam

*Swetha Stotra Bhashyam joined Synchronicity Earth as a Youth Affiliate in the summer of 2023, bringing with her over a decade of experience building a powerful youth movement for biodiversity across the globe.*

### What are the main barriers you see facing the young people who want to protect nature?

I think the barriers have been evolving over time. When I started doing this work, the first barrier we had was just 'Why are you here? Why don't you just go and do something in your own forest? Why are you coming to our meetings and talking about future generations and what young people need?'

So the first challenge was to really educate the negotiators out there and for the Convention on Biological Diversity (CBD), showing them that it is important to engage young people. They needed to understand why young people are important, not just as a voice, but also because we have many outside-the-box ways of doing things. This means we can contribute to addressing the crisis or even solving the crisis.

Then, once we had shown them that young people should be engaged, we had to show them how to meaningfully engage with us, not just invite us in to fill a checkbox, but invite us and listen to us because we have something valuable to say. A lot of people have this idea that young people are like half empty boxes that need to be filled, not as fully developed people with their own identities and voice.

But now, after ten years of engaging in this space, we can see that a lot of the negotiators in the CBD value what young people have to say, now every time we speak at the CBD, almost everybody always applauds, sometimes even a standing ovation. And people all listen to us. So that's something powerful that has changed over time.

But then the other challenge that we all we still have, as we have had from the beginning, is that we don't have enough funding. Everybody thinks young people are so passionate, that no matter how much we're doing, they somehow assume that we don't need money, because we can survive on passion.

**Read our full interview  
with Swetha**



Swetha (below, second from the right) celebrating the Hindu festival of Holi with the GYBN team.

# Culture

## Since Synchronicity Earth was founded, exploring cultural responses to the environmental crisis has been central to our work.

We recognise that conservation alone cannot address the twin ecological crises of biodiversity loss and climate change. As we continue to learn from our partners about the challenges they face on the ground, we complement our conservation and capacity work by exploring collaborations and opportunities for influence beyond conservation.

We curate events, convene discussions, and champion people whose voices are often unheard; working with artists, storytellers, and thought-leaders to engage people with the joy and wonder of Earth's biological and cultural diversity, uplift alternative narratives and deepen appreciation for all life on Earth.

## Accelerating change

The drivers of nature's decline and climate breakdown are deeply embedded in the economic, social, and political structures and systems which govern our lives. Our relationships with our conservation partners helps us to better understand what is driving global biodiversity loss: this understanding helps us to identify leverage points closer to 'home' to support organisations and initiatives working to address drivers of biodiversity loss in areas such as finance, law, food systems, and philanthropy.

## Broadening the base

From our base in the UK, Synchronicity Earth is part of an environment sector which has a known problem with lack of diversity and inclusion. Our staff-led Equity, Diversity, and Inclusion committee continued our support for greater racial equity through a grant to Students Organising for Sustainability UK (SOS-UK) which funded the first ever Racial Action for the Climate Emergency (RACE) Summit.

We also expanded our internship programme in 2024 from two to six weeks, and one of the summer interns has subsequently joined the Communications team.

## Telling better stories

The science of biodiversity loss and climate change is clear, but stories are the bridge that can connect knowledge with empathy, leading to action. To create more impactful stories that transform awareness into action, we partner with filmmakers, artists, writers, thinkers and media organisations, convene discussions and develop projects and collaborations: our aim is to help re-centre nature at the heart of our cultural conversation, and show what can be done when we work together.

Alongside the partnership with Chris Scarffe, in 2024, we supported website redevelopment for Terralingua, which champions Indigenous voices and shares stories about biocultural diversity freely online and through their flagship publication *Langscape Magazine*. We also held a creative workshop for our team with Letters to the Earth to support our staff in connecting to their own stories about nature and relationship with the natural world.

© Synchronicity Earth



Our summer interns collaborating in the London office.

© Maar Dinu



A panel of young speakers at the RACE summit in London.



## Synchronicity Portfolio

**Grant funding: £299k**

**Number of partners: 13  
(+1 cross-programmatic partner)**

**The environmental crises are disproportionately impacting the communities our partners work with, in regions such as Southeast Asia, Central Africa, and Latin America. However, in addition to supporting environmental projects on the ground, our Synchronicity Portfolio supports projects when the opportunities to address more systemic issues driving biodiversity loss arise within our networks. This includes supporting systemic and cultural change in business, finance, and philanthropy; addressing the lack of diversity in the UK environmental sector; and amplifying the stories of our conservation partners by partnering them with filmmakers and content creators.**

In 2024, the Synchronicity Portfolio supported projects influencing how financial institutions relate to the natural world through partners Finance for Biodiversity Foundation, Rainforest Action Network, and ShareAction. Our Equity, Diversity, and Inclusion Working Group led our support for the RACE Report, run by Students Organising for Sustainability UK (SOS-UK), which reports on ethnic diversity in the UK environmental sector, and our grant enabled the first ever RACE Summit. The portfolio took on a new storytelling partner in the People's Planet Project, which empowers Indigenous Peoples to defend their lands from deforestation and industrial encroachment by combining ancestral knowledge with modern video technology and geospatial data.

### CASE STUDY

## ShareAction

Bringing about long-term systemic change to stop biodiversity loss means engaging with the wider business sector. UK-based non-profit ShareAction has a strong track record of engaging with the finance sector on social and environmental issues.

As part of our Synchronicity Portfolio funding, Synchronicity Earth supports ShareAction's Biodiversity Programme. It has included biodiversity in their rankings of policies of banks, insurance companies, and asset managers over the past two years, which showed big gaps in how the finance sector incorporates biodiversity risks into assessment and decision-making.

During 2024 ShareAction worked with UNEP-WCMC and released guidance on 'Risk Management in Protected Areas'. This responded to feedback in the 'Point of No Returns' survey ShareAction carried out, speaking to 77 asset managers. This survey showed inconsistent monitoring of different types of areas designated as globally important for biodiversity, with almost every single asset manager giving a different response. It also highlighted confusion on designations;

50% of asset managers who reported that they monitored Key Biodiversity Areas (KBAs) did not in fact monitor them, confusing them with other designations.

The guidance from ShareAction and UNEP-WCMC in 'Risk Management in Protected Areas', provides clarity on designations alongside a framework for engagement with companies to ensure information on operations in or close to protected areas are published and demonstrate alignment with local conservation objectives. Ensuring thriving protected areas is crucial for long-term conservation of species and landscapes around the world and every company needs to play their role in supporting their protection, but we are a long way from that being the case. That is why ShareAction's work is so important.

ShareAction are now building support for their 'Beyond World Heritage Sites' campaign (currently the only sites consistently reported on by the private sector), working with asset managers leading on biodiversity integration. This runs alongside other work on highlighting the risks to biodiversity of pesticide use and pushing for more effective regulation to report on biodiversity risks and impacts in the UK and EU.

# Plans for the future

It is clear from our financial and programmatic reports that 2024 continued a period of strong growth in Synchronicity Earth's fundraising and grant-making. This aligns with our five-year strategy, but more importantly increases our response to support high-impact organisations in key regions of the world working to stem the loss of species populations. This is not an easy task, particularly as the political context around the world becomes more challenging, but we are constantly inspired by the organisations we fund.

In our endeavours to be a funder that truly works in collaboration with our partners we also reflect on our own processes and delivery. During 2024 the Trustees and Senior Leadership Team (SLT) spent time with external facilitators looking at what was needed to deliver our ambitious strategy. A key output from these meetings was the decision to further evolve our leadership structure and recruit Co-Executive Directors. This will ensure strategic, yet nimble leadership, and greater clarity on decision-making, while bringing additional experience into the team on managing growth and delivering impact. We are delighted that Rachel Hewitt, Co-Executive Director (Finance and Operations), and Helen Tugendhat, Co-Executive Director (Programmes and Engagement), are joining us in the first half of 2025. We are very thankful for the

work our senior leadership team have done over the past three years, steering the organisation through such a wonderful period of growth and we know that each of them will continue to be an important part of our development going forward.

We have also invested in a wide range of training across the team, continuing to support professional development, whilst providing team members with opportunities to feed into new initiatives and strategic expansion. Our team are a diverse, proactive, and vocal group and they make Synchronicity Earth a vibrant and adventurous organisation to be part of.

Looking ahead, we know that more funders are looking for ways to get funding to many of the regions where we fund and to organisations that are really embedded in local cultures and communities – Synchronicity Earth offers that bridge. Ultimately, we all want thriving, abundant ecosystems full of life; we want to stop the decline of so many species threatened by extinction, and we know this needs to happen hand-in-hand with sustainable livelihoods for local communities.

We are inspired to keep growing support to protect and restore our natural world and we hope more and more people are becoming inspired to do the same.



*Rachel Hewitt, Co-Executive Director (Finance and Operations).*



*Helen Tugendhat, Co-Executive Director (Programmes and Engagement).*

In 2024, Synchronicity Earth continued to experience growth across its activities and added additional members to its team. This has led to our carbon emissions increasing across our office, homeworking, and UK travel activities. A relocation to a new, better-insulated office has helped offset the increase in emissions resulting from team growth, and we continually strive to reduce our emissions through better recycling and low-carbon domestic travel.

Our increased emissions in 2024 are primarily due to international travel, the largest contributor to our carbon footprint. The rise reflects the need for several members of our expanding team to attend key climate and biodiversity conferences in 2024. These included the World Congress of Herpetology in Malaysia (2024); the Climate Week in New York (September 2024); the Edge Conference in France (2024); CBD COP16 in Colombia (October 2024); the 5th IUCN Species Survival Commission (SSC) Leaders' Meeting in Abu Dhabi (2024); as well as various other Synchronicity Earth related travel, such as partner visits to locations in Europe, India, and Singapore.

As part of our commitment to limit our ecological footprint we continue to work with local in-country affiliates to support us in our partner management, reducing the need for team travel.

### **Supporting our partners' travel needs**

In 2024, Synchronicity Earth supported a range of organisations and individuals to attend several of the conferences listed above and more. We are committed to helping to ensure that some of the people who are often marginalised from large, international conservation forums - Indigenous Peoples and Local Communities (IPLCs), women, young people - are given equal opportunity to have their voices heard and to participate in decision-making on the international stage. Synchronicity Earth has decided to measure the emissions from this travel as our support was critical in allowing these individuals to participate in these important global conferences. Going forward we will continue to measure the emissions from this activity. In 2024, the emissions of this activity were 77,253 kg of CO<sub>2</sub>e in addition to Synchronicity Earth's own carbon emissions.



*Synchronicity Earth moved to a better insulated office in January 2024.*

## Our approach to fundraising

We aim to raise funds from a diversity of sources, but over the past few years, our support from foundations and trusts, as well as from corporate donors, has increased rapidly and now collectively these sources provide the majority of our funding (54% in 2024). We have also seen continued interest in our Pooled Funds, with an increasing number of foundations, trusts, and individuals choosing to support a particular conservation programme alongside fellow funders – an effective collaborative and learning mechanism for donors.

Since our founding, we have developed close relationships with a number of important individual donors who have historically given in myriad ways, from supporting a specific partner or issue nestled in a single programme to tackling broader themes cutting across our programmes and supporting our work more generally. All of these relationships are deeply valuable to us, and we are profoundly grateful for all the support we receive. Where unrestricted funding has been provided, this has allowed us to continue to develop and grow our overall approach and capacity, giving us the flexibility to address the most pressing and urgent needs on the ground.

All our fundraising activities are only carried out by our team, including our Trustees. Our fundraising activities are all through introductions or professional networks and there is clear oversight of all fundraising activities by our Senior Leadership Team.

We are unlikely to encounter a donor who may be in vulnerable circumstances, given our networks and approach, however, all our team and Trustees undertake Safeguarding training. Part of this training

is understanding when people we encounter may be vulnerable and how to respond in an appropriate manner. Any concerns with respect to the vulnerability of individuals we have come into contact with during fundraising activities would be escalated using our Safeguarding procedures.

We are committed to protecting the data of our donors and reviewing our Data Protection Policy annually to ensure best practice. Synchronicity Earth subscribes to the Fundraising Regulator and fully supports the work they have done to improve practice across the charity sector. We have not received any complaints related to our fundraising activities during 2024.

## Carbon emissions

Synchronicity Earth measures the carbon emissions of its business activities. These fall into three main areas; office and general business activity (i.e., the electricity required to power our office, which is generated from renewable sources); UK travel including staff commuting to the office; and international travel. Once data on activities have been collected, UK Government Guidelines and Conversion Emission Factors are applied to calculate the Greenhouse gas (GHG) Emissions for the organisation and reported as kilograms of CO<sub>2</sub>e.

### GHG Emissions = Activity Data (i.e. km travelled, kwh electricity used) x Emission Factor

To 'normalise' our emissions data and allow comparison year on year against growth, Synchronicity Earth has chosen to use Total Programme Funding as a normalisation factor.

*Estimated Tonnes of CO<sub>2</sub>e emissions by Synchronicity Earth between 2020-2024.*

	2020	2021	2022	2023	2024
Office	1,068	747	752	1,036	2,053
Homeworking	-	-	5,299	7,423	8,608
UK travel, including staff commuting	831	1,124	3,234	4,217	4,899
International travel	6,204	660	43,696	46,903	78,577
<b>TOTAL</b>	<b>8,103</b>	<b>2,531</b>	<b>52,981</b>	<b>59,579</b>	<b>94,137</b>
kg of CO <sub>2</sub> e per £ (Total Programme Funding)	0.004	0.001	0.018	0.014	0.019

# Statement of Public Benefit

The Trustees are aware of the Charity Commission guidance on Public Benefit and confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to it. They consider the information in this annual report about the Charity's aims, activities, and achievements in the areas of interest that the Charity supports demonstrates the benefit to its beneficiaries and through them to the Public that arise from those activities.

## The Objects of the Charity are:

- to promote for the benefit of the public the conservation, protection, and improvement of the physical and natural environment by promoting biological diversity.
- to promote sustainable development for the benefit of the public by the preservation, conservation and protection of the environment, the prudent use of resources and the promotion of the sustainable means of achieving economic growth and regeneration.
- to advance the education of the public in subjects relating to sustainable development and the protection, enhancement, and rehabilitation of the environment and to promote study and research in such subjects provided that the useful results of such study are disseminated to the public at large; and such other purposes for the benefit of the community as shall be exclusively charitable.

## Structure, Governance and Management

Synchronicity Earth was incorporated on 3rd July 2009 and is a company limited by guarantee, governed by its Memorandum and Articles of Association and by policies and procedures drawn up from time to time by senior management and approved by the Board. It was registered as a charity with the Charity Commission on 19 November 2009.

## Trustees

Trustees are selected on the basis of their understanding and sympathy with Synchronicity Earth's charitable objectives and their ability to further the aims of the Charity. Trustees are appointed to hold office for a period of four years. Any retiring Trustee who remains qualified may be reappointed by the Board.

The Trustees have signed fit and proper declarations in line with HMRC guidance.

Trustees fully uphold and support the values of the organisation and its commitment to Equity, Diversity, and Inclusion. Synchronicity Earth funds a wide range of work across the globe and we celebrate multiple approaches and points of view. In everything we do we support inclusion across race, gender, age, religion, identity, and experience.

## Induction and Training

As part of their training, Trustees are given an information pack, which includes the Charity's Memorandum and Articles of Association and the Charity Commission Guidance on Trustees' Responsibilities. All Trustees are therefore aware of their legal duties and obligations in respect to governance of the Charity, including in relation to the protection of its assets. Each Trustee is required to sign an annual Code of Conduct and Conflict of Interest Declaration. In addition, Trustees are offered opportunities for ongoing training.

## Risk Management

The Trustees assess key risks as new situations arise and undertake a formal review of our risk register twice yearly. The Executive Management Team (Senior Leadership Team during 2024, which will transition to the Co-Executive Directors in 2025) discusses risk at monthly meetings and reviews the risk register quarterly.

Although responsibility for risk management sits with the Trustees, the Executive Management Team and all other employees are actively involved in the process of identifying and mitigating risks. Our due diligence procedures are designed, and regularly evaluated, to maximise comfort that our grants will be effectively employed, while minimising the time our partner organisations have to spend providing us with information. Much of our programme funding is in regions where one or more of the following may be present: political uncertainty; poor governance; intimidation of environmental activists; limited conservation skills and experience and limited funding and resources for conservation work. To understand

the wide range of potential risks and to put in place mitigation measures for our programme funding, Synchronicity Earth undertakes due diligence on the organisations we fund. Due diligence frameworks are periodically reviewed, and due diligence outputs enable us to put in place the support partners need to strengthen their organisations.

There are regular informal meetings between Trustees and members of the Executive Management Team and monthly catch-up meetings.

The Finance Committee reviews monthly Finance Reports and meets quarterly ahead of the relevant board meeting to review in detail financial and operational performance, the annual budgeting process, a range of policies and organisational processes.

In 2024, we established a Programmes and Engagement Committee. The role of the Committee is to assist the Board in its duty to oversee and provide input to the broad direction of Synchronicity Earth's programmatic and related engagement strategies, overseeing and contributing to strategic development and creating a regular forum for in-depth discussion covering objective setting, implementation, outcomes, risks and resources.

New employees receive a thorough induction including complaint procedures, data protection, and whistleblowing; safeguarding training is provided within 6 months of joining the organisation. All staff receive annual training on cyber security, policies and health and safety.

The Trustees consider the following to be the Charity's principal risks:

1. The on-going need to diversify and grow income streams, thereby broadening the donor base and enabling increased charitable activities.
2. Political uncertainty globally which could restrict the willingness of donors to continue or increase giving, limiting the funding for growth plans of the organisation. In particular, in the context of governments reducing overseas aid budgets.
3. The scope of operation for NGOs continues to be constrained in some countries, particularly if funded by overseas organisations, which may limit how strategies are delivered in some programmes.
4. As the organisation continues to grow, ensuring the operational infrastructure continues to be fit for purpose to meet the demands of the growing complexity of the

organisation is critical. Investing in our systems and processes to improve efficiency, thereby achieving greater impact is paramount.

5. Cyber security continues to pose a significant risk to all businesses, and we take this threat very seriously by investing in preventative measure to minimise the risk.

6. As we continue to plan for ambitious growth, we recognise the need to balance this ambition with carefully planned growth of the staff team.

The Trustees confirm that systems are in place to minimise risks. These include:

- Board authority on high level strategy and operational decisions.
- Board review of funding outcomes and delivery against theories of change.
- implementation and monitoring of a comprehensive Fundraising strategy.
- clear authorisation and approval systems amongst staff.
- review of the monthly Finance Report by the Finance Committee.
- standard budgeting and cashflow forecasting systems.
- authorisation processes for all financial transactions.
- engagement of an HR consultant to ensure compliance with all employment laws.
- a formal staff performance and development scheme.
- a risk assessment for all new operations, due diligence on new donors above an agreed threshold and due diligence on partner organisations including context risk, health & safety, reputational risk, organisational health, fraud, anti-bribery, and safeguarding.
- a review schedule for all Policies according to an agreed cycle, including conflict of interest, data protection and fundraising.
- a Red Flag policy for staff to refer to and follow should an issue arise in the course of managing a relationship with a partner that could undermine the integrity of the work or expose Synchronicity Earth to additional/new risk.
- a comprehensive Cyber Security policy and active monitoring of all systems for potential security breaches; and
- implementing measures to ensure staff wellbeing including undertaking staff surveys.

## Organisational Management

At the end of 2024 Synchronicity Earth had a team of 32 (2023: 26) full and part-time members of staff (equivalent to 28 (2023: 22) full-time employees) based primarily in London. We continue to support flexible working; we aim to support our team to optimise the benefits of greater flexibility in where they work whilst also recognising the personal and team benefits of regular interaction in the office.

The Senior Leadership Team (and in future the Co-Executive Directors), is responsible for:

- implementing Synchronicity Earth's strategy, objectives, and budget, ensuring cohesion with its vision and mission.
- monitoring and enhancing the wellbeing, training, and development of staff, including evolving and strengthening the organisation's shared culture and values.
- developing policies and best practices, ensuring compliance with regulations issued by governing bodies and current legislation.
- representing the organisation at events and meetings with donors and other major collaborators and stakeholders; and
- attending quarterly Board meetings to ensure that Trustees are fully apprised of all relevant governance, strategy, and operational decisions.

## Statement of Trustees' Responsibilities

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources during that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the principles and methods of the Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue its activities.

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

In so far as the Trustees are aware:

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

Approved by the Trustees on 22nd April 2025 and signed on their behalf by:



ADAM SWEIDAN  
CO-CHAIRS OF THE BOARD OF TRUSTEES



CATHERINE BRYAN,  
CO-CHAIRS OF THE BOARD OF TRUSTEES

### Reference and Administrative Details

Company Registration Number: 06952204

Registered Charity Number: 1132786

Registered Office:

5th Floor, 1 Chancery Lane, London, WC2A 1LF.

### Directors and Trustees:

The Directors and Trustees of the Charity who held office during the year and continue to serve at the date of the report's approval are:

- A Sweidan
- J Sweidan
- T Fernandez
- C Bryan
- W Eccles

### Bankers:

Coutts & Co

440 Strand, London WC2R OQS.

### Independent Auditor:

HaysMac LLP

10 Queen Street Place, London, EC4R 1AG.

### Investment Custodians:

Northern Trust International Fund Administration

Georges Court, 54-62 Townsend Street, Dublin 2, Ireland.

# Independent auditor's report to the members of Synchronicity Earth

## Opinion

We have audited the financial statements of Synchronicity Earth for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 charitable company's affairs as at 31 December 2024 and of the charitable company's net movement in funds, including the 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 Companies Act 2006.

## Basis for opinion

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

## Conclusions relating to going concern

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

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

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

## Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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.

## Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report (which includes the directors' report prepared for the purposes of company law) for the financial year

for which the financial statements are prepared is consistent with the financial statements; and

- the directors' report included within the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

### **Responsibilities of trustees for the financial statements**

As explained more fully in the trustees' responsibilities statement [set out on page 47], the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless

the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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

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 charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to safeguarding when working with partner organisations and employment regulations, and 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 Companies Act 2006 and 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 misappropriation of expenditure including grant funding. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;

- Evaluating management’s controls designed to prevent and detect irregularities;
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

## Use of our report

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



LEE STOKES (Senior Statutory Auditor)

*For and on behalf of*  
HaysMac LLP, Statutory Auditor  
10 Queen Street Place  
London EC4R 1AG

Date: 24th April 2025

## Synchronicity Earth

### Statement of Financial Activities for the year ended 31 December 2024

(Including Income and Expenditure Account)

	Note	Income funds		Expendable Endowment Funds		Total 2024	Total 2023
		Unrestricted £'000	Restricted £'000	Unrestricted £'000	Restricted £'000		
<b>Income and endowments</b>							
Donations		2,347	5,341	889	1,086	<b>9,663</b>	<b>6,855</b>
Income from investments		187	-	-	-	<b>187</b>	<b>149</b>
<b>Total Income and endowments</b>		<b>2,534</b>	<b>5,341</b>	<b>889</b>	<b>1,086</b>	<b>9,850</b>	<b>7,004</b>
<b>Expenditure on:</b>							
<b>Charitable activities -</b>							
<b>Programme funding</b>	2&3						
Conservation programmatic funding		1,401	3,164	164	272	<b>5,001</b>	<b>4,393</b>
Capacity programmatic funding		271	534	126	34	<b>965</b>	<b>594</b>
Culture programmatic funding		261	186	156	-	<b>603</b>	<b>544</b>
		<b>1,933</b>	<b>3,884</b>	<b>446</b>	<b>306</b>	<b>6,569</b>	<b>5,531</b>
Raising funds	2	217	-	-	-	<b>217</b>	<b>181</b>
<b>Total expenditure</b>		<b>2,150</b>	<b>3,884</b>	<b>446</b>	<b>306</b>	<b>6,786</b>	<b>5,712</b>
<b>Net income / (expenditure) before gains &amp; losses on investments and transfers</b>		<b>384</b>	<b>1,457</b>	<b>443</b>	<b>780</b>	<b>3,064</b>	<b>1,292</b>
Net (loss) /gain on currency revaluation		-	149	52	50	<b>251</b>	<b>(516)</b>
Net gain on investments	6	-	-	478	291	<b>769</b>	<b>233</b>
Transfers between reserves	9	-	-	-	-	-	-
<b>Net movement in funds</b>		<b>384</b>	<b>1,606</b>	<b>973</b>	<b>1,121</b>	<b>4,084</b>	<b>1,009</b>
Reconciliation of funds							
Fund balances brought forward	9	1,572	2,744	4,624	2,435	<b>11,375</b>	<b>10,366</b>
<b>Fund balances carried forward</b>		<b>1,956</b>	<b>4,350</b>	<b>5,597</b>	<b>3,556</b>	<b>15,459</b>	<b>11,375</b>

All amounts relate to continuing operations and there were no recognised gains and losses for 2024 other than those included in the Income and Expenditure Account.

The notes on pages 54-71 form part of these financial statements.

A detailed breakdown of comparative figures for 2023 is provided in note 12.

# Synchronicity Earth (Registered Charity Number: 1132786 and Company Number: 06952204)

## Balance sheet

As at 31 December 2024

	Note	2024 £'000	2023 £'000
<b>Fixed Assets</b>			
Tangible fixed assets	5	269	182
Investments	6	10,107	6,895
Total Fixed Assets		10,376	7,077
<b>Current Assets</b>			
Debtors	7	83	201
Cash at bank		6,745	5,405
Total Current Assets		6,828	5,606
Creditors - Amounts falling due within one year	8	(1,745)	(1,308)
Net Current Assets		5,083	4,298
<b>Net Assets</b>		<b>15,459</b>	<b>11,375</b>
<i>Represented by:</i>			
Restricted expendable endowment funds	9	3,556	2,435
Unrestricted expendable endowment fund	9	5,597	4,624
Restricted income funds	9	4,350	2,744
Designated fund	9	141	171
Unrestricted income fund	9	1,815	1,401
<b>Total funds</b>		<b>15,459</b>	<b>11,375</b>

The notes on pages 54-71 form part of these financial statements.

The financial statements were approved on 22nd April 2025 and authorised for issue by the Trustees and were signed on their behalf by:



ADAM SWEIDAN



CATHERINE BRYAN,

CO-CHAIRS OF THE BOARD OF TRUSTEES

## Synchronicity Earth

### Statement of cashflows

For the year ended 31 December 2024

	<b>2024</b>	<b>2023</b>
	£'000	£'000
<b>Cash provided by operating activities</b>	1,364	(969)
<b>Cashflows from investing activities</b>		
Purchase of investments	(2,929)	(1,905)
Purchase of tangible fixed assets	(130)	(165)
Deposit interest	187	149
Redemption of investments	622	1,783
<b>Net cash used in investing activities</b>	<b>(2,250)</b>	<b>(138)</b>
<b>Cashflows from financing activities</b>		
Receipt of expendable endowments	1,975	1,410
<b>Net cash provided by financing activities</b>	<b>1,975</b>	<b>1,410</b>
<b>Increase in cash in year</b>	<b>1,089</b>	<b>303</b>
Net cash resources at 1 January	5,405	4,586
Increase in cash in the year	1,089	303
Foreign exchange movements	251	516
<b>Net cash resources at 31 December</b>	<b>6,745</b>	<b>5,405</b>
<b>Analysis of net funds</b>		
Cash at bank	6,745	5,405
<b>Reconciliation of net income to net cash flow from operating activities</b>		
Net income	4,084	1,009
Depreciation charge for the year	44	20
Net (gain) / loss on investment assets	(905)	89
Deposit interest	(187)	(149)
Decrease / (increase) in debtors	118	(142)
Increase in creditors	436	130
Receipt of expendable endowments	(1,975)	(1,410)
(Gain) / loss on foreign currency – unrealised	(251)	(516)
<b>Net cash provided by operating activities</b>	<b>1,364</b>	<b>(969)</b>

The notes on pages 54-71 form part of these financial statements.

# Synchronicity Earth

## Notes to the financial statements

For the year ended 31 December 2024

### 1 ACCOUNTING POLICIES

#### **Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention modified to include the revaluation of investment assets and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with The Financial Reporting Standard applicable in the UK and Republic of Ireland ("Charities SORP FRS102"), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. The Charity constitutes as a public benefit entity as defined by Charities SORP FRS102.

The financial statements are presented in sterling which is the functional currency of the Charity and all amounts have been rounded to the nearest £1,000. The financial statements are prepared on a going concern basis.

#### **Income**

All income is included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received. For donations to be recognised, the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity, and it is probable that they will be fulfilled.

#### **Expenditure**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation committing the Trustees to the expenditure. Expenditure is classified under the principal categories of charitable and other expenditure rather than the type of expense, in order to provide more useful information to users of the accounts.

Grants payable are charged in the year when the commitment is conveyed to the recipient, except in those cases where the offer is conditional, such grants being recognised when the conditions attached are fulfilled. Grants can cover single or multiple year awards.

Charitable activities comprise direct expenditure including direct staff costs attributable to the activity. Support costs have

been allocated to activities based on the average staff time spent. These costs have been further allocated in line with the total expenditure for each activity.

#### **Status of funds**

Unrestricted income and endowment funds comprise the accumulated surpluses or deficits and are available for use at the discretion of the Trustees in furtherance of the general objectives of Synchronicity Earth. Restricted income and endowment funds are funds subject to specific restrictive covenants imposed by donors. All income and expenditure of Synchronicity Earth has been included in the Statement of Financial Activities.

#### **Foreign currency**

Assets and liabilities denominated in 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.

#### **Pension costs**

The Charity operates a defined contribution pension scheme for employees. The annual contributions payable are charged to the Statement of Financial Activities.

#### **Taxation**

The Charity is not subject to any taxes on its charitable activities. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

#### **Going concern**

Through careful consideration of risks as part of the normal risk management process, both already taken and available to be taken, the Trustees consider there are no material uncertainties and hence it appropriate for the going concern basis to be adopted for these accounts.

#### **Fixed asset investments**

Quoted Investments are included at closing mid-market value at the Balance Sheet date. Realised gains and losses on investments are recognised on disposal of investments and any gains or losses on revaluation are taken to the Statement of Financial Activities. The determination of any gains and losses is calculated by reference to the value of such assets at the beginning of the accounting period.

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2024

#### 1 ACCOUNTING POLICIES (CONTINUED)

##### Tangible fixed assets

Individual fixed assets with a value of £500 and above are capitalised and depreciated over their expected economic life, as follows:

- Artwork – Not depreciated as the amount of depreciation is considered immaterial.
- Assets in the course of construction - nil
- Computer equipment – 3 years
- Fixtures & Fittings – over the term of the lease

##### Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Trustees are required to make judgements, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

The Charity has entered into a lease to occupy office premises until November 2028 with the option to extend until November 2033. For the office rental accrual disclosed in note 8 and office and infrastructure costs disclosed in note 2, lease payments have been recognised on a straight-line basis with rent-free incentives apportioned evenly across the lease term. The Trustees have considered the economic incentives at the commencement of the lease to conclude that they are reasonably certain that the option to extend to November 2033 will be exercised and so have assumed a 10-year lease term. While the Trustees believe the measurement to be adequate, the ultimate lease payments may be materially different to the amounts provided. Any adjustment will be reflected in the period in which it becomes known.

In the view of the Trustees, there are no other areas of material judgement or estimation in preparing the statutory financial statements.



© Hermann Peka

Our Congo Basin affiliates visited Kam River in Cameroon on a site visit to our partner African Marine Mammal Conservation Organisation (AMMCO).

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2024

#### 2 CHARITABLE ACTIVITIES

	Conservation	Capacity	Culture	Total
<b>2024 Programme funding</b>	£'000	£'000	£'000	<b>£'000</b>
Amazon to Atlantic	602	-	74	<b>676</b>
Amphibians	536	147	-	<b>683</b>
Asian Species	489	80	-	<b>569</b>
Biocultural Diversity	461	104	-	<b>565</b>
Congo Basin	683	153	-	<b>836</b>
Freshwater				
- Programme	433	62	-	<b>495</b>
- Shoal	253	4	-	<b>257</b>
More than Carbon	96	-	-	<b>96</b>
Ocean	327	125	-	<b>452</b>
Synchronicity	(15)	46	268	<b>299</b>
Programme management	9	-	106	<b>115</b>
<b>Total Programme funding</b>	<b>3,874</b>	<b>721</b>	<b>448</b>	<b>5,043</b>
Allocation of staff costs	323	93	61	<b>477</b>
Allocation of total operating costs	806	150	93	<b>1,049</b>
<b>Total expenditure on Charitable activities</b>	<b>5,003</b>	<b>964</b>	<b>602</b>	<b>6,569</b>

Operating costs	Conservation	Capacity	Culture	Programme funding total	Support costs	Charitable activities total	Raising funds	Total expenditure
	£'000	£'000	£'000	<b>£'000</b>	£'000	<b>£'000</b>	£'000	<b>£'000</b>
Staff costs	323	93	61	<b>477</b>	403	<b>880</b>	208	<b>1,088</b>
Other staff costs inc. travel & subsistence	-	-	-	-	92	<b>92</b>	-	<b>92</b>
Office and infrastructure costs	-	-	-	-	344	<b>344</b>	-	<b>344</b>
HR & health and safety	-	-	-	-	87	<b>87</b>	-	<b>87</b>
Training and development	-	-	-	-	43	<b>43</b>	-	<b>43</b>
Communications	-	-	-	-	28	<b>28</b>	-	<b>28</b>
Fundraising costs	-	-	-	-	-	-	9	<b>9</b>
Governance costs	-	-	-	-	44	<b>44</b>	-	<b>44</b>
Working Group costs	-	-	-	-	3	<b>3</b>	-	<b>3</b>
Exchange differences	-	-	-	-	(3)	<b>(3)</b>	-	<b>(3)</b>
Bank charges	-	-	-	-	8	<b>8</b>	-	<b>8</b>
<b>Total Operating costs</b>	<b>323</b>	<b>93</b>	<b>61</b>	<b>477</b>	<b>1,049</b>	<b>1,526</b>	<b>217</b>	<b>1,743</b>

Included within governance costs are audit fees of £24k including VAT (2023: £13.5k including VAT). Included within Office and infrastructure costs is a depreciation charge of £44k (2023: £20k) and Operating lease rentals of £100k (2023: £100k).

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2024

#### 2 CHARITABLE ACTIVITIES (CONTINUED)

	Conservation	Capacity	Culture	Total
<b>2023 Programme funding</b>	£'000	£'000	£'000	<b>£'000</b>
Amphibians	456	85	-	<b>541</b>
Asian Species	366	25	-	<b>391</b>
Biocultural Diversity	711	60	11	<b>782</b>
Congo Basin	533	78	-	<b>611</b>
Freshwater				
- Programme	474	13	-	<b>487</b>
- Shoal	219	-	-	<b>219</b>
More than Carbon	217	-	-	<b>217</b>
Ocean	374	155	-	<b>529</b>
Synchronicity	26	30	327	<b>383</b>
Programme management	30	-	-	<b>30</b>
<b>Total Programme funding</b>	<b>3,406</b>	<b>446</b>	<b>338</b>	<b>4,190</b>
Allocation of staff costs	280	55	136	<b>471</b>
Allocation of total operating costs	707	93	70	<b>870</b>
<b>Total expenditure on Charitable activities</b>	<b>4,393</b>	<b>594</b>	<b>544</b>	<b>5,531</b>

Operating costs	Conservation	Capacity	Culture	Programme funding total	Support costs	Charitable activities total	Raising funds	Total expenditure
	£'000	£'000	£'000	<b>£'000</b>	£'000	<b>£'000</b>	£'000	<b>£'000</b>
Staff costs	280	55	136	<b>471</b>	302	<b>773</b>	168	<b>941</b>
Other staff costs inc. travel & subsistence	-	-	-	-	84	<b>84</b>	-	<b>84</b>
Office and infrastructure costs	-	-	-	-	289	<b>289</b>	-	<b>289</b>
HR & health and safety	-	-	-	-	7	<b>7</b>	-	<b>7</b>
Training and development	-	-	-	-	47	<b>47</b>	-	<b>47</b>
Communications	-	-	-	-	88	<b>88</b>	-	<b>88</b>
Fundraising costs	-	-	-	-	-	-	13	<b>13</b>
Governance costs	-	-	-	-	45	<b>45</b>	-	<b>45</b>
Exchange differences	-	-	-	-	(1)	<b>(1)</b>	-	<b>(1)</b>
Bank charges	-	-	-	-	9	<b>9</b>	-	<b>9</b>
<b>Total Operating costs</b>	<b>280</b>	<b>55</b>	<b>136</b>	<b>471</b>	<b>870</b>	<b>1,341</b>	<b>181</b>	<b>1,522</b>

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2024

#### 3 CHARITABLE ACTIVITIES – ANALYSIS OF PROGRAMME FUNDING

	<b>2024</b>	<b>2023</b>
	£'000	£'000
<b>Amazon to Atlantic Initiative</b>		
A'i Cofan Sinangoe Community Organisation	12	-
Amazon Sacred Headwaters Alliance	40	-
Comissao Guarani Yyryupa	124	-
Fundo Socioambiental CASA	235	-
Global Alliance for the Rights of Nature	58	-
Instituto Curicaca	40	-
Instituto Fronteiras	8	-
International Rivers	82	-
Jovenes Amazonicos (Amazon Youth)	2	-
People's Planet Project	16	-
Podaáli - Fundo Indígena da Amazônia Brasileira	48	-
Resguardo Santa Rosa del Guamuez	11	-
	<b>676</b>	<b>-</b>
<b>Amphibians</b>		
Amphibian Ark	20	19
Amphibian Red List Authority	55	(1)
Amphibian Survival Alliance	35	60
Anura Africa	31	-
Asociación Pro Fauna Silvestre - Ayacucho	24	-
Association Miaro Ny Sahona	-	24
Association Mitsinjo	-	12
Bolivian Amphibian Initiative	31	48
Conservación de Anfibios	29	28
Earth Advocacy Youth	-	4
Endangered Wildlife Trust	50	12
Fundación Atelopus	30	26
Fundaeco	-	70
Global Wildlife Conservation/ Re:Wild	4	-
Herp Cameroon	6	-
Herp Ghana	63	59
Instituto Biotropicos	39	29
Instituto Curicaca	40	36
Maliasili	11	-
Miaro Ny Sahona	3	-
New Guinea Binatang Research Centre	32	-
Non Profit Builder	1	1
Project Palaka	-	44
Research grant	-	12
Save the Frogs! Ghana	39	30
The University of Liverpool	4	-
Wildlife In Need	12	-
Wildlife Trust of India	51	-
Consultancy costs	-	16
Programme management costs	73	12
	<b>683</b>	<b>541</b>

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2024

#### 3 CHARITABLE ACTIVITIES – ANALYSIS OF PROGRAMME FUNDING (CONTINUED)

	2024 £'000	2023 £'000
<b>Asian Species</b>		
Asian Species Action Partnership	117	(4)
ATREE	-	16
Greenviet	29	37
Hutan - Kinabatangan Orangutan Conservation Project	93	-
International Union for Conservation of Nature (IUCN) and related Specialist Groups	34	-
IUCN White Bellied Heron	-	8
Living Rivers Association	-	10
Mabuwaya Foundation	4	(5)
Minh Nguyen	-	8
Progres Sulawesi	29	24
Royal Society for Protection of Nature	39	40
Saola Foundation	40	66
Satucita Foundation	-	33
Save Vietnam's Wildlife	49	-
Serge Wich	5	-
Talarak Foundation Inc.	34	57
Vietnam Wildlife Conservation Fund	-	(1)
WildAct	62	47
Yayasan Konservasi Ekosistem Alam Nusantara (KIARA)	15	-
Consultancy costs	-	55
Programme management costs	19	-
	<b>569</b>	<b>391</b>
<b>Biocultural Diversity</b>		
Agroecology Fund	8	29
Ailan Awareness	11	18
Alliance for Solwara Warriors	16	6
Bismarck Ramu Group	20	20
Bukluran   ICCA Consortium Philippines	12	-
Chepkitale Indigenous People Development Project	16	32
Comissão Guarani Yvyrupa	156	187
Cultural Survival Inc	15	16
Eco Custodian Advocates	36	16
Fundacion Pachamama	-	234
Fundo Sociomambiental Casa	-	45
Gaia Foundation	-	32
Griffith University	-	5
ICCA Consortium	16	-
International Funders for Indigenous Peoples	-	6
Karawari Cave Arts Fund	12	-
Kōrero o te `Ōrau	48	6
LifeMosaic	32	10
Milka Chepkorir	-	4
Mulheres em Ação no Pantanal	4	2
Nature Conservation Foundation	76	29
New Guinea Binatang Research Centre	8	-
New York University Earth Rights Advocacy	-	4
Piku Biodiversity Network	-	4
Podaáli - Fundo Indígena da Amazônia Brasileira	16	-
Prism the Gift Fund	-	4
Rights and Resources Initiative	-	5
Taskforce Against Kaiduan Dam	-	2
Tapestry Institute	38	39
Terralingua	23	26
Programme management costs	2	1
	<b>565</b>	<b>782</b>

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2024

#### 3 CHARITABLE ACTIVITIES – ANALYSIS OF PROGRAMME FUNDING (CONTINUED)

	<b>2024</b>	<b>2023</b>
	£'000	£'000
<b>Congo Basin</b>		
African Food Sovereignty Alliance	62	59
African Marine Mammal Conservation Organization	23	24
Agroecology Fund	16	8
ANAPAC RDC	39	8
CFLEDD	50	41
CORAP	98	78
Dynamique des Femmes pour l'Environnement et le Développement	15	-
Dynamique des Groupes des Peuples Autochtones	55	53
Femmes Solidaires	-	28
Global Youth Biodiversity Network	-	4
Grain	-	7
Green Development Advocates	24	8
Herp Ghana	8	-
ICCA Consortium	16	-
International Rivers Africa Programme	8	15
Jeunes Volontaires pour l'Environnement de Cote d'Ivoire	16	-
Land is Life	54	49
Mbou Mon Tour	55	61
Okapi Conservation Project	31	16
Rainforest Foundation UK	23	24
Réseau CREF	102	-
SOFFLECO	23	24
Well Grounded	39	38
Programme management costs	79	66
	<b>836</b>	<b>611</b>
<b>Freshwater</b>		
A'i Cofán Sinangoe Community Organisation	-	12
Bukluran   ICCA Consortium Philippines	4	-
Durrell Wildlife Conservation Trust	30	30
Earth Advocacy Youth - Piatua Resiste	-	11
Global Alliance for the Rights of Nature	-	29
Global Environment Centre	57	41
ICCA Consortium	-	18
Instituto Fronteiras	15	-
Instituto Juruá	60	48
International Rivers	43	96
International Rivers Africa Programme	-	33
International Union for Conservation of Nature (IUCN)	-	1
IUCN Biodiversity Assessment and Knowledge Team	44	43
IUCN Freshwater Conservation Committee	43	24
Living Rivers Association	12	33
Mekong Community Institute (MCI)	24	-
Mulheres em Ação no Pantanal	20	20
New York University Earth Rights Advocacy	-	9
Piku Biodiversity Network	24	20
Proyecto VASI	16	16
QUIPA	40	-
Taskforce Against Kaiduan Dam	6	2
The Nature Conservancy	5	-
Yayasan Bumi Saweirigading	27	-
Programme management costs	25	2

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2024

#### 3 CHARITABLE ACTIVITIES – ANALYSIS OF GRANT AND DIRECT PROJECT COSTS (CONTINUED)

	2024 £'000	2023 £'000
<b>Freshwater Shoal Initiative</b>		
Airlangga University - Faculty of Fisheries and Marine	-	14
Community Centred Conservation (C3) Philippines	-	12
ComNetMekong	12	-
Hasanuddin University - Biology Department	-	6
Nature Metrics	-	7
PKGB Research Center for Elephant Conservation and Forest Biodiversity	-	12
Tropical Conservation Friends Association	8	-
Zoo Outreach	31	31
Programme management costs (Note (i))	206	136
	<b>752</b>	<b>706</b>
<i>Note (i) – Includes staff costs in connection with the management of the Shoal Initiative disclosed in note 4 under Staff costs.</i>		
<b>More than Carbon</b>		
Global Environment Centre	-	16
Hutan - Kinabatangan Orangutan Conservation Project	-	82
Mabuwaya Foundation	-	36
Oceanus Conservation	16	-
Tesoro Escondido Foundation	80	83
	<b>96</b>	<b>217</b>
<b>Ocean</b>		
Ailan Awareness	12	-
Alliance of Solwara Warriors	11	14
Bengal Elasmobranch Lab	-	40
Bloom Association	-	60
Bukluran   ICCA Consortium Philippines	-	14
Deep Ocean Stewardship Initiative	40	40
Deep Sea Conservation Coalition	43	43
Eco Custodian Advocates	13	12
FORKANI - Forum Kahedupa Toudani	-	14
High Seas Alliance	55	31
IUCN WCPA High Seas Working Group Co-Leads	-	3
James Cook University (Fish & Fisheries Lab)	51	6
Kōrero o te `Ōrau	16	6
Make Stewardship Count	30	-
Marine Tenure Facility	-	41
Oceans Initiative	48	16
Oceanus Conservation	21	3
Piku Biodiversity Network (PBN)	-	20
Project Seagrass	25	25
Research Grant	-	3
Save Andaman Network	53	43
The University of Edinburgh - Ocean Voices Programme	-	100
Programme management costs	34	(5)
	<b>452</b>	<b>529</b>

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2024

#### 3 CHARITABLE ACTIVITIES – ANALYSIS OF GRANT AND DIRECT PROJECT COSTS (CONTINUED)

	<b>2024</b>	<b>2023</b>
	£'000	£'000
<b>Synchronicity</b>		
Agroecology Fund	28	-
Asia Young Indigenous Peoples Network (AYIPN)	11	-
Chris Scarffe Film Project	-	14
Environmental Funders Network	6	6
Finance for Biodiversity Foundation	34	35
Flourishing Diversity Book	(24)	-
Flourishing Diversity engagement	-	87
Fundacion Pachamama	-	4
Future Generations Tribunal (FGT)	24	-
Global Alliance for the Rights of Nature (GARN)	-	29
Global Canopy	-	25
Global Youth Biodiversity Network (GYBN)	72	12
ICCA Consortium (Indigenous and Community Conserved Areas)	-	16
Inamati Xane Terenoe Collective (Terena Youth Group)	8	-
Indian Pastoralist Community Network (IPCN)	4	-
Inner Climate Academy (ICA)	-	5
Laikipia North Community Conservation Initiative (LANCCI)	4	-
Maliasili	10	-
People's Planet Project	61	-
Rainforest Action Network	-	32
Rios to Rivers	-	4
ShareAction	-	60
SOS UK: Students Organising for Sustainability	-	16
Synchronicity Earth Youth Committee	8	-
Voyage Youth	-	7
Youth Affiliate	8	12
Youth4Nature	4	-
External engagement	41	19
	<b>299</b>	<b>383</b>
<b>Expenditure relating to all Programmes</b>	115	30
<b>Total grant and direct project costs</b>	<b>5,043</b>	<b>4,190</b>

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2024

#### 4 STAFF COSTS

	<b>2024</b>	<b>2023</b>
	£'000	£'000
Wages & salaries	1,061	934
Social security costs	110	77
Employer's pension contributions	69	54
<b>Total salary costs</b>	<b>1,240</b>	<b>1,065</b>
Freelancer costs	74	67
Other staff costs	18	17
<b>Total staff costs</b>	<b>1,332</b>	<b>1,149</b>

Included in the above are salaries of £152k (2023: £123k) and consultant's costs of £12k (2023: £12k) which are charged directly to Programme funding - See notes 2 & 3.

The average number of employees during the period was 29 (2023: 26).

The total amount of employee benefits received by key management personnel is £305k (2023: £250k).

The emoluments of three employees (2023: two) are in the following ranges:

	<b>2024</b>	<b>2023</b>
	No.	No.
£60,000 to £69,999	1	2
£70,000 to £79,999	2	-

The Trustees did not have any expenses reimbursed during the year (2023: nil).

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2024

#### 5 TANGIBLE FIXED ASSETS

	Artwork	Fixtures & Fittings	Furniture	Computer Equipment	Assets under Construction	Total
	£'000	£'000	£'000	£'000		
<b>Cost or valuation</b>						
At 1 January 2024	11	35	21	49	137	<b>253</b>
Additions	-	38	72	20	-	<b>130</b>
Transfers between category	-	137	-	-	(137)	-
Disposals	-	(35)	-	(3)	-	<b>(38)</b>
<b>At 31 December 2024</b>	<b>11</b>	<b>175</b>	<b>93</b>	<b>66</b>	<b>-</b>	<b>345</b>
<b>Depreciation</b>						
At 1 January 2024	-	33	4	34	-	<b>71</b>
Charge for the year on owned assets	-	17	14	13	-	<b>44</b>
Depreciation on disposed assets	-	(36)	-	(3)	-	<b>(39)</b>
<b>At 31 December 2024</b>	<b>-</b>	<b>14</b>	<b>18</b>	<b>44</b>	<b>-</b>	<b>76</b>
<b>Net Book Value</b>						
<b>At 31 December 2024</b>	<b>11</b>	<b>161</b>	<b>75</b>	<b>22</b>	<b>-</b>	<b>269</b>
<b>At 31 December 2023</b>	<b>11</b>	<b>2</b>	<b>17</b>	<b>15</b>	<b>137</b>	<b>182</b>

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2024

#### 6 FIXED ASSET INVESTMENTS (AT MARKET VALUE)

	<b>2024</b>	<b>2023</b>
	£'000	£'000
<b>Total investments and cash under management</b>	<b>10,107</b>	<b>6,895</b>
Net unrealised investment gain	769	234
Net unrealised gain on exchange	136	(323)
<b>Net gains on investments</b>	<b>905</b>	<b>(89)</b>
Market value at 1 January	6,895	6,862
Additions at cost	2,929	1,905
Disposals at market value	(622)	(1,783)
Net gain / (loss) on investments	905	(89)
<b>Market value at 31 December</b>	<b>10,107</b>	<b>6,895</b>
<b>Historical cost at 31 December</b>	<b>7,624</b>	<b>6,323</b>

Where a realised gain or loss that has already been recognised as an unrealised gain or loss in a prior year, a corresponding gain or loss is included within unrealised gain or loss for the current year.

#### 7 DEBTORS

	<b>2024</b>	<b>2023</b>
	£'000	£'000
Accrued income	41	122
Prepayments	16	11
Deposit on leasehold property	22	-
Other debtors	4	68
	<b>83</b>	<b>201</b>

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2024

#### 8 CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	2024	2023
	£'000	£'000
<b>Amounts falling due within one year</b>	<b>£'000</b>	<b>£'000</b>
Programme funding commitments	1,606	1,097
Accrued expenses	29	94
HM Revenue & Customs	29	22
Pension contributions	13	13
Net Salaries	5	-
Trade creditors	8	42
Provision for liabilities and charges	-	39
Office rent accrual	55	1
	<b>1,745</b>	<b>1,308</b>

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2024

#### 9 ANALYSIS OF FUNDS

	<b>Fund Balance 01/01/2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers between funds</b>	<b>Net currency gains</b>	<b>Net unrealised gains</b>	<b>Fund Balance 31/12/2024</b>
<b>Unrestricted funds</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Unrestricted income fund	1,401	2,428	(2,004)	(10)	-	-	<b>1,815</b>
Designated fund	171	106	(146)	10	-	-	<b>141</b>
<b>Total</b>	<b>1,572</b>	<b>2,534</b>	<b>(2,150)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,956</b>
Unrestricted expendable Endowment Fund							
<i>The Synchronicity Earth Living Fund</i>	4,624	889	(446)	-	52	478	<b>5,597</b>
<b>Total unrestricted funds</b>	<b>6,196</b>	<b>3,423</b>	<b>(2,596)</b>	<b>-</b>	<b>52</b>	<b>478</b>	<b>7,553</b>
<b>Restricted income funds</b>							
<i>Amazon to Atlantic</i>	-	927	(668)	-	21	-	<b>280</b>
<i>Amphibians</i>	638	423	(495)	17	25	-	<b>608</b>
<i>Asian Species</i>	191	330	(187)	75	8	-	<b>417</b>
<i>Biocultural Diversity</i>	179	752	(543)	-	19	-	<b>407</b>
<i>Congo Basin</i>	616	881	(831)	10	30	-	<b>706</b>
<i>Freshwater</i>	496	627	(546)	13	27	-	<b>617</b>
<i>Ocean</i>	396	637	(402)	39	12	-	<b>682</b>
<i>More Than Carbon</i>	1	237	(96)	-	3	-	<b>145</b>
<i>Synchronicity</i>	94	278	(116)	5	4	-	<b>265</b>
<i>Flexible programmatic &amp; capacity funding</i>	133	249	-	(159)	-	-	<b>223</b>
<b>Total</b>	<b>2,744</b>	<b>5,341</b>	<b>(3,884)</b>	<b>-</b>	<b>149</b>	<b>-</b>	<b>4,350</b>
<b>Restricted expendable Endowment Funds</b>							
<i>The Durrell Fund</i>	194	-	(30)	-	-	24	<b>188</b>
<i>The Amphibian Fund</i>	610	269	(95)	-	12	66	<b>862</b>
<i>The Ape Fund</i>	790	53	(125)	-	12	81	<b>811</b>
<i>The Asian Species Fund</i>	448	394	(56)	-	14	63	<b>863</b>
<i>The Neptune Fund</i>	393	370	-	-	12	57	<b>832</b>
<b>Total</b>	<b>2,435</b>	<b>1,086</b>	<b>(306)</b>	<b>-</b>	<b>50</b>	<b>291</b>	<b>3,556</b>
<b>Total restricted funds</b>	<b>5,179</b>	<b>6,427</b>	<b>(4,190)</b>	<b>-</b>	<b>199</b>	<b>291</b>	<b>7,906</b>
<b>Total funds</b>	<b>11,375</b>	<b>9,850</b>	<b>(6,786)</b>	<b>-</b>	<b>251</b>	<b>769</b>	<b>15,459</b>

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2024

#### 9 ANALYSIS OF FUNDS (CONTINUED)

Analysis of net assets between funds	Income funds		Expendable Endowment Funds		Total 2024
	Unrestricted	Restricted	Unrestricted	Restricted	
	£'000	£'000	£'000	£'000	
Investments	-	1,147	5,373	3,587	<b>10,107</b>
Tangible Fixed Assets	269	-	-	-	<b>269</b>
Debtors	73	10	-	-	<b>83</b>
Cash at bank	1,870	4,408	370	97	<b>6,745</b>
Current liabilities	(256)	(1,215)	(146)	(128)	<b>(1,745)</b>
<b>Total</b>	<b>1,956</b>	<b>4,350</b>	<b>5,597</b>	<b>3,556</b>	<b>15,459</b>

Analysis of net assets between funds	Income funds		Expendable Endowment Funds		Total 2023
	Unrestricted	Restricted	Unrestricted	Restricted	
	£'000	£'000	£'000	£'000	
Investments	-	311	4,205	2,379	<b>6,895</b>
Tangible Fixed Assets	182	-	-	-	<b>182</b>
Debtors	79	122	-	-	<b>201</b>
Cash at bank	1,522	3,408	419	56	<b>5,405</b>
Current liabilities	(211)	(1,097)	-	-	<b>(1,308)</b>
<b>Total</b>	<b>1,572</b>	<b>2,744</b>	<b>4,624</b>	<b>2,435</b>	<b>11,375</b>

Synchronicity Earth currently operates a restricted fund for each programme, as set out above and explained in the Report of the Trustees.

Donations to the General income restricted fund are allocated to the relevant programme fund upon receipt, in accordance with the express wishes of the donor. Expenditure from each programme fund is in accordance with the restrictions of the donation.

Transfers to and from the General income unrestricted fund are made as required to make good a deficit on a restricted programme fund or with the express permission of the donor.

Synchronicity Earth has established a total of six expendable endowment funds since 2016 under declarations of trust. The Synchronicity Earth Living Endowment is an unrestricted expendable endowment fund established in order to ensure the long-term viability of the Charity and secure long-term funding for its programmes. There are five restricted expendable endowment funds as follows:

- The Durrell Endowment Fund has been established to support the aims and objectives of Durrell Wildlife Conservation Trust – UK, a charity registered in England and Wales, Registered number 1121989.
- The Ape Endowment Fund.
- The Amphibian Endowment Fund in honour of George Rabb.
- The Asian Species Endowment Fund.
- The Neptune Endowment Fund to support marine conservation.

The endowment monies have been invested in the Aurum Synchronicity and Aurum Seneca GBP and USD Funds, as advised by Aurum Fund Management Ltd and administered by Northern Trust International.

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2024

#### 10 RELATED PARTY TRANSACTIONS

The fund management agreement between Synchronicity Earth and Aurum Fund Management Ltd did not give rise to any benefit for A. Sweidan who is a shareholder of Aurum Fund Management Ltd. A. Sweidan is also a director of the Aurum Synchronicity GBP and USD Funds. Each transaction entered into between the Company and the Aurum Synchronicity Funds (see note 6) was carried out at the net asset value per share at the applicable time of the transaction, as reported by the independent administrator of such funds.

In 2023, Aurum Fund Management Ltd (“Aurum”) established a UK registered charity, Aurum Kaleidoscope Foundation which receives donations from Aurum and other sources. Synchronicity Earth has received donation income from Aurum Kaleidoscope Foundation in lieu of the Synchronicity Foundation that ceased to operate during 2023. Aurum Kaleidoscope Foundation aims to promote the advancement of environmental conservation, social welfare and education by providing grants to charities and other organisations and individuals. Adam Sweidan is a member of Aurum Kaleidoscope Foundation. During the year, this organisation donated \$6,250,290 (2023: \$5,145,680) to Synchronicity Earth.

There were no other related party transactions in the current or preceding year.

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2024

#### 11 FINANCIAL COMMITMENTS

At the year end, Synchronicity Earth had total minimum future lease payments under non-cancellable operating leases, as follows:

	<b>Property 2024</b>	<b>Property 2023</b>
	£'000	£'000
Not later than one year	90	11
Later than one year and not later than five years	172	352
	<b>262</b>	<b>363</b>

	<b>Office equipment 2024</b>	<b>Office equipment 2023</b>
	£'000	£'000
Not later than one year	1	1
Later than one year and not later than five years	1	-
	<b>2</b>	<b>1</b>

	<b>2024</b>	<b>2023</b>
	£'000	£'000

Synchronicity Earth had the following conditional financial commitments at 31 December:

<b>Multi-year programme funding</b>	<b>3,390</b>	<b>2,263</b>
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On 27th November 2023, the Charity entered into a 10-year lease, with a five-year break clause, for office premises.

The payment of future tranches of multi-year programme funding is conditional upon receipt of a satisfactory progress report from the recipient.

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2024

12 PRIOR YEAR COMPARATIVES

	Note	Income funds		Expendable Endowment Funds		Total 2023
		Unrestricted £'000	Restricted £'000	Unrestricted £'000	Restricted £'000	
<b>Income and endowments</b>						
Donations		2,468	2,977	1,140	270	<b>6,855</b>
Income from investments		149	-	-	-	<b>149</b>
<b>Total Income and endowments</b>		<b>2,617</b>	<b>2,977</b>	<b>1,140</b>	<b>270</b>	<b>7,004</b>
<b>Expenditure on:</b>						
<b>Charitable activities -</b>						
<b>Programme funding</b>	2&3					
Conservation programmatic funding		1,566	2,593	75	159	<b>4,393</b>
Capacity programmatic funding		208	316	50	20	<b>594</b>
Culture programmatic funding		284	220	40	-	<b>544</b>
		<b>2,058</b>	<b>3,129</b>	<b>165</b>	<b>179</b>	<b>5,531</b>
Raising funds	2	181	-	-	-	<b>181</b>
<b>Total expenditure</b>		<b>2,239</b>	<b>3,129</b>	<b>165</b>	<b>179</b>	<b>5,712</b>
<b>Net income / (expenditure) before gains &amp; losses on investments and transfers</b>		<b>378</b>	<b>(152)</b>	<b>975</b>	<b>91</b>	<b>1,292</b>
Net (loss) /gain on currency revaluation		(4)	(190)	(209)	(113)	<b>(516)</b>
Net gain on investments	6	-	-	139	94	<b>233</b>
Transfers between reserves	9	(46)	(24)	70	-	-
<b>Net movement in funds</b>		<b>328</b>	<b>(366)</b>	<b>975</b>	<b>72</b>	<b>1,009</b>
Reconciliation of funds						
Fund balances brought forward	9	1,244	3,110	3,649	2,363	<b>10,366</b>
<b>Fund balances carried forward</b>		<b>1,572</b>	<b>2,744</b>	<b>4,624</b>	<b>2,435</b>	<b>11,375</b>

Back cover images (L to R): *Making a fish trap* (© Chris Scarffe), *mangroves with heron*, *a lake in Peru* (© Chris Scarffe), *yellow stingray in seagrass*, *fisher in Kam River* (© Hermann Peka).



5th Floor, 1 Chancery Lane, London, WC2A 1LF

Registered in England & Wales No 06952204

Registered Charity No 1132786

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Designed by Banyan Design, Chalford • [banyandesign.co.uk](http://banyandesign.co.uk)

**SYNCHRONICITY EARTH**

England & Wales - Charity number 1132786

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# Accounts

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# SYNCHRONICITY EARTH

ANNUAL REPORT  
AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023



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Front cover: Alexandre Krob, Technical Coordinator of Synchronicity Earth partner Instituto Curicaca, shows a small frog to a mother and child. © Chris Scarffe. Above: Marie Dorothee Lisenga Bafalikike (left), an Indigenous Baaka woman from Yahuma territory in the DRC chants in solidarity with another forum participant. © Victoire Douniama/RRI.

# Annual Report of the Trustees

## Foreword

Despite a challenging global economic and political backdrop during 2023, we continue to be amazed by the resilience of our partners. These organisations are expert at navigating their specific local and national challenges to safeguard species and ecosystems.

Continued inflation around the world has impacted conservation, advocacy, and research costs. Fortunately, we have experienced increased interest from the donor community, which has resulted in higher income enabling us to increase both the number and size of our grants, and despite the inflationary headwinds of 2023, we have had even greater impact.

Each year more people are realising the dangers we are facing due to biodiversity declines. They are beginning to understand the scale of action that's needed to halt a disastrous loss of life, whether across voting populations, in businesses, or in government. Momentum is building so, despite the intersecting crises of conflict, economy, and climate, we are hearing so many inspiring stories.

These rarely make national or international news, but positive change is happening, from the community level to advocacy on national and international stages, and it is our pleasure to share our partners' achievements with you.

## A great start to the 2023-2027 strategy

In 2023, we embarked on the first full year of our new strategy, focusing on three strategic priorities: Conservation, Capacity, and Culture. We strengthened existing relationships and networks in the Congo Basin, Latin America, Southeast Asia, Melanesia, and beyond, and forged new connections and collaborations with a diverse range of inspiring individuals and organisations across the globe.

Through our six core programmes, we increased and amplified funding and support to our conservation partners, providing £4.2m to 129 partners in 34 countries. Our income for the year was £7.0m providing direct funding for our programme partners and building our capacity to scale up long-term and collaborative funding. We welcomed nine new people into the



Valleys in eastern Brazil. © Chris Scarffe

Synchronicity Earth family: seven UK-based staff across our various teams (five for existing roles), and two affiliates (consultants providing regional or context-specific expertise).

### **Evolving our approach to funding**

We continued to grow our endowment funds, increasing funding for existing endowments, and building our newest endowments to support our Asian Species and Ocean programmes. Our endowments will allow us to fund priority conservation in our focal areas for the next 10 to 15 years. We welcomed three new funding partners into our pooled funds and established the Chrysalis Youth Fund.

As we continue to fund conservation work, the systemic and structural barriers holding back the wider sector come into sharp focus. A survey conducted among our partners in 2022 underscored the desperate need for more long-term, core, and flexible funding for their work. We also commissioned an internal review by Ameyali Ramos, our new Reimagining Philanthropy Affiliate, to refine how our grant-making can better reflect the needs of our partners and support deeper relationships and trust. In 2023, we grew the number of multi-year grants in many of our programmes. For example, half of the grants we provided to our Amphibian Programme partners in 2023 were multi-year (up from 20% in 2022).

Core funding is crucial for many of our partners, but organisational needs – for example, support for fundraising, strategy, governance development, network building, or communications – are often overlooked and difficult to fund. Throughout 2023, we continued to increase the amount of core and flexible funding for partners across all our programmes.

### **Engaging our networks**

We have increased our engagement in multiple dialogues and platforms to learn and share approaches to funding and conservation more generally, joining forces with progressive funders to, for example, co-author reports, and co-host events for other funders. We were proud to feature in a report by Indufor, commissioned by the Ford Foundation on behalf of the Forest Tenure Funders Group. The report showcased effective approaches to funding hard-to-reach groups and communities and included our Congo Basin Pooled Fund as a successful example. This report was aimed at large contributing donors to the landmark £1.7

*Fisher in Lake Ossa, Cameroon. © Hermann Peka*

# **Our Vision**

**A world in which biological and cultural diversity are valued, celebrated, and flourishing.**

# **Our Mission**

**We bring conservation to life through our work, championing effective approaches and increasing funding for Earth's overlooked species and ecosystems and the communities working to protect them.**

# **Conservation, Capacity, and Culture**

**Our current strategy (2023-2027) defines our approach to achieving our mission through three overarching goals:**

## **Conservation**

**Increased and more effective support for locally led conservation in regions of high biodiversity facing the greatest threats.**

## **Capacity**

**A stronger, more resilient conservation sector supported by more effective, equitable philanthropic funding.**

## **Culture**

**Support for nature flowing through a wider movement addressing systemic drivers of the environmental crisis.**

billion pledge to support Indigenous Peoples and local communities' forest tenure, made at the United Nations Climate COP26 in Glasgow in 2021.

Our engagement extended beyond the funding community. We collaborated with a diverse cross-section of individuals and organisations across multiple spaces and dialogues, from a food sovereignty convening summit in Kinshasa, DRC, to a collaboration with *Atmos* magazine to launch our new Chrysalis Youth Fund at New York Climate week.

Closer to home, we created space to learn from inspiring speakers and practitioners whose work and lives embody principles of Flourishing Diversity. We strengthened our relationship with The Conduit in London, collaborating to facilitate and host events, including 'Nemonte Nenquimo and Silvana Nihua in conversation with Alison Sudol' and 'Voices from the Living World', a fascinating deep dive into multispecies

justice and the political and legal participation of nature. In June, through our hosted initiative Flourishing Diversity, we collaborated on a series of events bringing Ailton Krenak, a Brazilian writer and philosopher, along with the Selvagem collective, to London to explore the diverse rhythms and wisdom of the living world.

### **Looking ahead**

The successful start to our 2023-2027 strategy, combined with our growing influence in conservation funding circles and the wider recognition of the importance of Indigenous and local community knowledge to conservation, set us on a great trajectory for 2024. We will continue to explore ways to influence the environmental philanthropy and conservation sectors, whilst remaining true to our core purpose of increasing funding and support for Earth's overlooked species and ecosystems and the communities working to protect them.



*Ayisha Siddiqa speaking at the launch of the Chrysalis Youth Fund © Leandro Justen/Atmos*

# Our year in numbers

## FUNDRAISING

Total income

**£7.0m**

Leveraged funding secured with help from Synchronicity Earth

**£3.2m**

**£6.9m** Total value of endowment funds

## PROGRAMMES

Direct programme funding

**£4.2m**

**129**

partners supported in 34 countries

**57%** of partners were local/national organisations

## TEAM

**2**

New roles created in our UK-based team

Affiliates recruited by our working groups

**2**

## SUPPORT

Partners receiving multi-year grants

**58%**

**77%** Partners received core funding

Species monitored or protected by partners

**247**

# Objectives and Activities

## Summary

### Conservation:

Synchronicity Earth has six core conservation programmes facing overlooked and underfunded challenges: Amphibian, Asian Species, Biocultural Diversity, Congo Basin, Freshwater (including our hosted initiative SHOAL), and Ocean.

### Capacity:

In addition to grant-making, the partner organisations supported by our programmes receive support to enhance capacity. This includes the exchange of knowledge through training, networking, and other initiatives between our partners, allies, and ourselves so we can all continue to listen, develop, and grow.

### Culture:

To address the drivers behind the environmental crises and to influence greater support for conservation, Synchronicity Earth engages in cultural change through the Flourishing Diversity initiative, events, storytelling, and our portfolio of Synchronicity partners.

### Funding:

We work with other funders to address gaps and hurdles for equitable and effective funding. We use pooled funds to bring donors together under shared objectives and minimise administration for partner organisations and endowments to provide secured multi-year core funding for partners.

### Working groups:

Synchronicity Earth has three staff-led 'Working Groups' addressing cross-cutting issues across our work such as the power structures of philanthropy to make our work more mindful of overlapping issues and more effective overall: Youth; Reimagine Philanthropy; and Equity, Diversity, and Inclusion.



*Okapi caught on camera trap in the Okapi Wildlife Reserve.*

© Okapi Conservation Project

## The state of nature

Synchronicity Earth focuses on overlooked and underfunded species, regions, and ecosystems in some of the most biodiverse places on Earth. Since our founding in 2009, the evidence of human impacts on the natural world and climate has continued to accumulate, both in the scientific data we have at our disposal, but also in the lived experience of people around the world. Extreme weather events are becoming commonplace and other impacts of climate change and nature loss, such as elevated temperatures and the spread of zoonotic disease, are increasingly apparent.

Yet, in terms of the global response to these environmental crises, the picture is far from encouraging. Failure to see Earth's natural environment as a 'global commons', lack of coordinated action, corporate lobbying, and a deeply polarised political environment are just some of the obstacles that stand in the way of concerted global attention of the scale and speed that is required. The COVID-19 pandemic demonstrated that governments can act fast, and at scale, but there remains a huge gap between what is needed and what is being delivered. At Synchronicity Earth, we believe that environmental philanthropy has a vital role to play in changing this status quo, driving action and funding to protect and restore nature's rich and biodiverse ecosystems, and encouraging deep reflection about our place in – and relationship to – the natural world.

## Our conservation programmes and partners

We have six core programmes to address overlooked and underfunded conservation challenges, focusing on amphibians, Asian species, biocultural diversity, the Congo Basin, freshwater, and the ocean. Each programme delivers action and support under key themes, for example, 'protecting species', 'building capacity', 'advancing knowledge', 'protecting land rights', and others. This is done through funding partner organisations (grantees) and supporting them to deliver their environmental and social objectives. We also have our hosted initiative SHOAL, supported by the Freshwater Programme, a global initiative and network committed to ending the extinction of freshwater species, which in 2023 co-produced a Conservation Action Plan for Asian freshwater fish species with the IUCN Asian Species Action Partnership.

Our team works closely with a network of advisers and programme affiliates (regionally based consultants), alongside our conservation partners, to protect and restore biodiversity in ways that are rooted in the local context as well as advocating for more strategic policy change. We respect cultural diversity, and respond to the needs of communities, providing the right kind of support where it can be most effective. Where the individuals and organisations we support need help to develop and train their teams, pay staff, purchase equipment, or attend workshops and conferences,

we are not afraid to fund core costs and be flexible in the grants we provide. By creating strong, long-term relationships with our partners we have developed a robust programmatic approach which is creating positive impact for nature and people where it is most needed.

With years of experience working with partners in some of the most biodiverse regions on Earth, we have developed a Due Diligence and Organisational Health process that is designed to be beneficial both for ourselves and our partners, and we are constantly seeking feedback from partners on how we can make the burden of these processes as light as possible.

## Filling capacity gaps

Over 14 years spent funding and supporting action, we have learned a lot about the shortfalls in the capacity of the sector. A key theme of our 2023-2027 Strategy is the urgent need to build this capacity. This encompasses the work we are doing to help our conservation partners develop and grow, but also developing initiatives to increase and enhance capacity and knowledge within the broader conservation and environmental philanthropy communities. There is much work to do to ensure that the needs of those protecting and restoring biodiversity around the world are met in the most timely and effective ways possible: serious challenges remain in terms of getting more funding to the individuals, organisations, and



Aristide Takoukam (Founder of Synchronicity Earth partner African Marine Mammal Conservation Organization, AMMCO) with a manatee. © AMMCO

communities that are best placed to use it effectively, and with integrity. While there is growing awareness of power imbalances between philanthropists and grant recipients, and increased discussion of 'trust-based philanthropy' and how to facilitate a greater flow of funding where there are gaps, for many this work is just beginning.

At Synchronicity Earth, we have been developing these approaches with our partners and donors over many years. For example, our Congo Basin Pooled Fund brings together foundations and other donors to share learning, and to meet and speak to our conservation partners directly; this approach reduces the administrative burden on those partners and increases the amount of funding that flows directly to the most impactful work. We also work with our affiliates to support our partners on the ground, delivering training and advice as required, providing insights into their needs, and strengthening our relationships. We currently work with programme affiliates in the Congo Basin and Latin America and are looking to develop further affiliate relationships to support our programmatic impact.

By acknowledging the existing imbalance of power, we are also committing to supporting the views and voices of groups who have historically often found themselves marginalised from mainstream conservation discussions and decision-making processes: Indigenous Peoples, women, and youth, among others. This work takes a variety of forms, for example: exploring and supporting Indigenous-led funds; supporting young climate and biodiversity advocates to attend global conferences; and setting concrete objectives for the number of organisations we support that have women in leadership positions.

## **Flexible funding**

Across the environment sector, charitable organisations often struggle to find funding to employ staff, pay for office space, and buy equipment. We at Synchronicity Earth are able to offer our staff permanent contracts thanks to unrestricted funding we receive from key donors, but so many organisations cannot due to lack of core support. They would like to offer secure jobs with career development for their teams yet rely on short-term project-based funding that does not fully incorporate the costs of running an organisation. We aspire to be the kind of donor which provides long-term

investment, building deep relationships over time to develop mutual trust.

We are happy to invest in people and organisations, where we ask our partners how our funding can best support their specific needs and discuss how our funding can adapt to changing needs over the life of a multi-year grant, as the context, environment, and people change in and around our partners. For example, in response to favourable momentum around topics such as recognition of ICCAs (territories and areas conserved by Indigenous Peoples and local communities) and a transition to agroecology, our Congo Basin Programme partners channelled efforts into local convenings around these topics. In August 2023, ANAPAC RDC and ACDD (members of the ICCA Consortium) organised the second Sub-Regional Assembly of ICCAs in Kribi, Cameroon. Also in August, the first Congo Basin convening organised by Alliance for Food Sovereignty Africa gathered more than 200 local farmers, fishers and pastoralists, and other civil society groups to promote agroecology across the region.

## **A question of culture**

Supporting effective conservation on the ground and growing capacity and funding for the wider sector are both vital if we are to address the biodiversity and climate emergencies. But it is also important to recognise that the acceleration of environmental crises in recent decades is directly related to our unsustainable relationship with the natural world. The economic and political systems, behaviours, cultural norms, and narratives that many societies live by, particularly in the 'Global North', have created the conditions for environmental degradation on a massive scale. If we look only at the symptoms, but not the causes, halting and reversing current trends will be impossible.

By focusing on culture, our aim is to look closer to home to understand and address what is driving these ecological crises and to explore alternative visions and narratives that can help to illuminate a path towards a truly more sustainable future. In this, we can be guided by others: Indigenous Peoples whose cultures and ways of life are more in tune with the natural world around them; young people whose energy and sense of urgency are driven by the understanding that it is their future that is most threatened by these environmental emergencies.

Since Synchronicity Earth was founded, there has always been a strong cultural thread running through

everything we do. We explore creative ways to engage people with the endless joy and wonder of Earth's biological and cultural diversity: we hold events, convene discussions, and listen to people whose voices are often unheard, working with artists, storytellers, and thinkers to foreground alternative narratives and deepen appreciation for all life on Earth.

In 2019, we partnered with University College London (UCL) and our adviser Jerome Lewis, a lecturer in Social Anthropology at UCL, to co-create the Flourishing Diversity Series, centred around a three-day summit in London which provided a collaborative space for representatives of 17 different Indigenous communities to come together to share wisdom, ideas and strategies for addressing environmental challenges. Since that time, under the banner of Flourishing Diversity, we have curated and held inspiring and thought-provoking cultural conversations and listening sessions exploring humanity's interconnection with Earth's lands, waters, forests, and with our fellow species.

Flourishing Diversity, the principle that the only way to counter the ecological crises is by supporting and championing diversity – in places, people, ecosystems, and approaches – has become deeply rooted in our work and helped to inform our strategic direction. It has helped to shape our Biocultural Diversity Programme; it complements the work we are doing to improve our own understanding and practice of Equity, Diversity, and Inclusion in our own organisation and in the wider conservation sector (one of the least ethnically diverse sectors in the UK); and it has deepened our ties with Indigenous and community-led organisations across the world and helped their voices to be heard by new audiences here in the UK and beyond.

## Our funding approach

### POOLED FUNDS

Pooled funding has proven to be an effective approach for donors to collaborate, share expertise, and learn about new areas of work. For partners, our pooled funds mean reduced requirements for reporting and applications through collective grant administration, and connection to a wider network.

In our pooled funds, Synchronicity Earth handles all grant and donation management (without taking an overhead), including scoping for new funding opportunities and researching the most critical

priorities for each programme. As much as possible, reporting is done collectively, meaning that partners effectively reach all the donors through a single proposal and reporting timeline. By adding their funds to the pooled pot, donors have access to a much wider range of organisations than they would if they were acting alone. For example, the 18 funded organisations supported by the Amphibian Pooled Fund range from organisations consisting of a single employee, to an organisation with over 190 employees, and from grassroots, Indigenous-led projects, to those focused on national legislative change and advising on policy.

Our pooled funds also function as a network for learning and knowledge exchange. We run webinars several times a year for donors to meet partners, receive updates on the use of funds, and to learn from each other.

In 2023, we began to develop further pooled funds, including our Chrysalis Youth Fund and our Freshwater Pooled Fund.

### ENDOWMENTS

Synchronicity Earth's endowments are an innovative approach to funding species conservation. We currently have six expendable endowments supporting our



Street art outside the High Seas Treaty negotiations. © High Seas Alliance



*Tesoro Escondido, one of the More than Carbon partners, runs a local agroecology project. © Tesoro Escondido*

Amphibian Programme, Asian Species Programme, Ocean Programme, partners engaged with ape conservation, a more general fund covering all programmatic work, the Synchronicity Earth Living Fund, as well as one further endowment which supports Durrell Wildlife Conservation Trust. Our expendable endowments allow donors to provide timely, long-term, and well-targeted support to conservation over the crucial next 10 to 20 years.

They secure multi-year funding for partners and primarily provide core funding, the costs of staff and equipment, which is the most difficult type of funding for many organisations to access. This allows for freedom to work strategically towards conservation goals. Donations are invested by the Trustees with a target investment return of 4-8% and the funds utilise both investment income and capital to provide annuity funding. For organisations supported by these funds, it means better planning for annual funding cycles and increased access to core operational support, ultimately making them more effective.

## MORE THAN CARBON

Our More than Carbon initiative provides a mechanism by which businesses can fund work to protect and regenerate critical ecosystems in some of the world's most biodiverse – but also most threatened – regions, funding selected partners across our programmes. More than Carbon places equal emphasis on nature, climate, and people, supporting work to protect biodiversity, reduce the impacts of climate change, and contribute to human security, health, and wellbeing.

## Working Groups

Synchronicity Earth has three staff-led 'Working Groups' designed to bring members of our team together to explore and develop action on important issues that cut across all our work: Equity, Diversity, and Inclusion (EDI); Youth; and Reimagining Philanthropy. These have been created in response to staff members across different teams showing an interest in developing a theme of work which intersects with our charitable objectives across the entire organisation. For example, the growing youth movement has become a strong pillar of environmental resistance worldwide, with young people taking a stand against the destruction of the natural environment. The Youth Working Group is developing engagement with emerging young leaders through grant-making, events, and travel support.

The structure of the working groups and how they report to and make proposals for senior management and the Board has been designed to enable the groups to be dynamic and adapt to changes in the landscape, take advantage of opportunities, and develop new priorities as different team members become involved. Although membership of these working groups is voluntary, each one has built up a strong core group from across different areas of the organisation, not only giving agency to more members of the team but also providing opportunities to develop important skills.

The working groups can recommend partners for funding through the Synchronicity Portfolio, which supports work in areas such as systemic and cultural change, diversity and inclusion, and creative communications. These are addressing some of the drivers behind the challenges of conservation by influencing sectors with high environmental impact (such as the finance sector) and addressing inequalities which make the environment sector less effective and inclusive of all people affected.

Ultimately, we hope that the themes addressed by our current working groups and any which may be created in the future will become embedded across our work fully. For example, the projects currently run by working groups will be embedded into existing or new roles, and monitoring of progress included in our Monitoring, Evaluation, and Learning process.

# Our five-year strategy

**2023 – 2027**

2023 was the first year of our current strategy, which will take us to 2027. It is full of ambition, following in-depth discussions within our team and research carried out with key stakeholders such as partners, donors, advisers, affiliates, and peer organisations.

Our strategy focuses on three key strategic priorities: Conservation, which encompasses our familiar conservation programmes; Capacity, addressing the wider issue that many organisations with the desire

and local knowledge to tackle overlooked conservation challenges face difficulties accessing training, events, and core funding to support them; and Culture, the 'elephant in the room' when we are discussing biodiversity loss, as without cultural change, the drivers of environmental disaster will not cease.

You can read our full strategy [here](#), and there is an overview below.



*Damselflies in Tesoro Escondido Reserve, Ecuador. © Daniel Zumel*

# Our Strategic Goals



© Phil Hoenle



## GOAL ONE

### Conservation

**Increased and more effective conservation (action and funding) for overlooked and underfunded species and ecosystems in regions of high biodiversity facing the greatest threats.**

**£35M**

**OBJECTIVE**  
Provide support for 130-150 organisations by 2027.

**PROGRESS**  
In 2023, we supported 129 organisations, 27% growth from 2022.

© Inis Scarfie

**57%**

**OBJECTIVE**  
Ensure that local or national groups make up 75% of the partners we support.

**PROGRESS**  
In 2023, local or national groups made up 57% of the partners we supported.

**£4.2M**

**OBJECTIVE**  
Provide GBP 30-35 million of conservation funding over the 5-year period, including GBP 7-10 million in 2027.

**PROGRESS**  
In 2023, we provided £4.2m of conservation funding.



## GOAL TWO

### Capacity

**A collaborative, well-funded, fully equipped, and resilient conservation sector which includes and amplifies the voices of those who are often marginalised from mainstream conservation.**

**77%**

**OBJECTIVE**  
By 2027 provide 70% of partners with core funding.

**PROGRESS**  
In 2023, 77% of our partners received core funding.

**4**

**OBJECTIVE**  
By 2027 support five locally-led and/or Indigenous-led funds.

**PROGRESS**  
In 2023, we supported four Indigenous-led funds.

**58%**

**OBJECTIVE**  
By 2027 provide 75% of partners with multi-year grants.

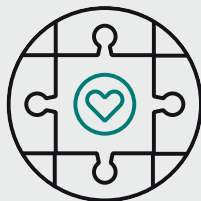
**PROGRESS**  
In 2023, 58% of our partners were within the grant period for multi-year grants.



© Chester Zoo



© Tim Ireland



## GOAL THREE

### Culture

**A stronger, broader movement to champion biological and cultural diversity and address systemic and cultural drivers of biodiversity loss and climate change within rich, industrialised nations.**

**OBJECTIVE**  
Support >4 organisations working to improve environmental standards and practices in the finance sector.

**PROGRESS**  
In 2023, we supported four organisations in their work engaging the finance sector on environmental standards and practices.

**OBJECTIVE**  
Update and develop our Equity, Diversity and Inclusion (EDI) practices.

**PROGRESS**  
Each team, including the board, developed their own set of best-practice guidelines and reviewed how to improve EDI, and the Working Group reviewed and updated our policy.

**OBJECTIVE**  
Develop a collaborative, committed and impactful network of people, organisations, and initiatives embracing the concept of Flourishing Diversity.

**PROGRESS**  
Flourishing Diversity held nine in-person and online events and reached people through social media, podcasts, their website, and more.

# Achievements and Performance

## HIGHLIGHTS

**129 partners supported in 34 countries, with 19 new organisations added in 2023.**

**The second Global Amphibian Assessment was published, evaluating the extinction risk of 8,011 species for the International Union for Conservation of Nature (IUCN) Red List.**

**The Asian Species Programme co-ran a leadership course for leaders of nine partners based in Southeast Asia.**

**Launched the SHOAL-ASAP Freshwater Fish Conservation Grant for Critically Endangered freshwater fishes, which supported five projects in Southeast Asia.**

**Four Indigenous-led fund partners were supported by the Biocultural Diversity Programme.**

**The Congo Basin Programme increased the size of 11 grants to partners working in the world's second largest rainforest.**

**45 governments committed to restore and protect freshwater ecosystems by 2030.**

**One of SHOAL's 'Most Wanted' lost fish species, the leopard barbel, was rediscovered after 12 years.**

**84 countries signed the new United Nations High Seas Biodiversity Treaty.**

**A new pooled fund, the Chrysalis Youth Fund, was launched to draw donors together for the youth movement.**

**Synchronicity Earth and Flourishing Diversity collaborated with other partners to co-run the 'Meeting at the River' event with the Selvagem Collective at the Southbank Centre as part of the Planet Summer Festival.**

*A huge achievement of 2023 was the United Nations' agreement of the High Seas Treaty to protect nearly two-thirds of the earth's ocean area, see page 35. Synchronicity Earth has been supporting the High Seas Alliance work on advocating for this since 2014. © iStock*

# New people, partners, and initiatives

## Global Alliance for the Rights of Nature (GARN)

SAN FRANCISCO

GARN brings together a diverse global network of more than 310 organisations working towards the recognition of Rights of Nature. The Rights of Nature movement aims for nature to be recognised and treated as an entity with fundamental rights to exist unharmed and unexploited by human activities within a changed legal system.

© iStock



## University of Edinburgh – Ocean Voices Programme

EDINBURGH, UK

The Ocean Voices Programme is dedicated to supporting and connecting the voices of ocean-dependent people to ocean science and policy. In its first year, it established a new Fellowship programme, providing professional development, supporting Fellows' research, and enabling knowledge exchange. Looking forward, it is aiming to support Fellows to travel to international meetings and participate directly in negotiations.

© Alex Tilley



## María José Chang

GUATEMALA

Small 'seed' grants can make a huge difference in an organisation's early stages. Our support to María José Chang will help her establish an organisation which will conserve amphibians and reptiles in the cloud forests of Guatemala through community conservation.

© Renato Morales



## New team members

UK, USA, MEXICO

We welcomed nine new team members in 2023, seven to our UK-based staff and two affiliates to help develop new aspects of our work. Ameyali Ramos joined us as our Reimagining Philanthropy Affiliate with over 15 years of experience working with Indigenous Peoples and local communities. Wildlife biologist Swetha Stotra Bhashyam is our new Youth Affiliate with over 11 years of experience collaborating with grassroots and international organisations in the global youth movement.

© Ameyali Ramos

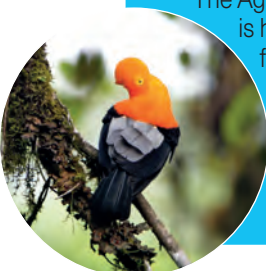


## A'i Cofán Sinangoe Community Organisation (Sinangoe)

ECUADOR

The Aguarico River in the Ecuadorean Amazon is home to rich biodiversity and old-growth forest, as well as a community of ~250 A'i Cofán people – the Sinangoe community. Its 'Indigenous guard' protects the river from illegal mining activities by gathering evidence and taking legal action.

© iStock

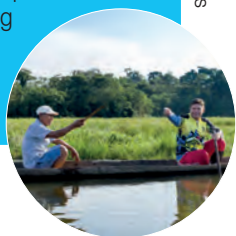


## Proyecto VASI

PERU

Proyecto VASI is made up of a group of nine communities from the Sarayacu district in the Peruvian Amazon. Sustainable management of freshwater fisheries is a priority for these communities, and working with our partner Instituto Juruá, they are now looking at adopting the community-based arapaima fisheries model used in the Juruá River in Brazil.

© Juan C Encinas



**Finance for Biodiversity Foundation**

NETHERLANDS

This foundation aims to galvanise action in the finance sector on understanding biodiversity impacts and action to address them. It hosts the Finance for Biodiversity Pledge, with 163 signatories representing EUR 21.7 trillion in assets across 25 countries at time of writing, holding them to clear deliverables on reporting biodiversity impacts and developing plans to reduce these impacts over specific timescales. It is also organising development of the Nature 100 list of companies that have the greatest impacts and dependencies on nature, which will enable coordinated engagement by the finance sector with these companies.



© Finance for Biodiversity Foundation

- Amphibian
- Congo Basin
- Ocean
- Asian Species
- Freshwater
- Synchronicity
- Biocultural Diversity

**AFSA Congo Basin Convening**  
DEMOCRATIC  
REPUBLIC OF CONGO

August 2023 saw the Alliance for Food Sovereignty in Africa (AFSA) hold the first Congo Basin Convening in Kinshasa to advocate for the reorienting of food production around agroecology in the Congo Basin. It was attended by 230 participants from six countries, from civil society groups to government representatives, donors, and small-scale farmers, and led to a joint declaration with a global call to action.



© AFSA

**TAKAD**  
BORNEO, MALAYSIA

TAKAD is a network of nine Indigenous villages living along the Papar river, flowing freely through Ulu Papar, Borneo. Using the traditional tagal system, local communities have responsibly looked after the river and its biodiversity for many generations. TAKAD works with communities all along the river to advocate against the development of destructive dam developments, and conserve the region's biocultural diversity.



© TAKAD

**Progres Sulawesi**  
SULAWESI, INDONESIA

Progres Sulawesi is a community-led organisation founded and managed by two Sulawesi women on a mission to save endangered yet overlooked species through empowering local communities. Based in Sulawesi, the organisation works with local communities, government institutions, and researchers to deliver programmes focusing on the Sulawesi flying fox, Forsten's tortoise, Talaud cuscus, and Lake Poso fish.



**Milka Chepkorir**  
KENYA

Conservation is sometimes about making sure the right voices are in the room. We supported Milka Chepkorir, a young Indigenous woman from Sengwer, Kenya, to attend the UN Permanent Forum on Indigenous Peoples in April 2023. Milka spoke at several events, advocating for the recognition of Indigenous Peoples' land rights and contributions to protecting biodiversity.



© Milka Chepkorir

**FORKANI (Forum Kahedupa Toudani)**  
SULAWESI, INDONESIA

FORKANI is a grassroots, Indigenous-led group from the Wakatobi archipelago in Sulawesi, Indonesia. FORKANI is strongly aligned with our Ocean Programme's Communities and Culture strand, as it focuses on reviving and communicating traditional cultures and practices around managing natural resources, while also incorporating new approaches from younger generations.



© FORKANI

# Financial Review

## An overview of our income

Synchronicity Earth has delivered another impressive set of results for 2023, despite challenging economic conditions, emphasising our donors' belief in our funding approach. We remain extremely grateful to our committed donors who have supported us for many years, and to new donors who have joined us to further our programmatic work.

In 2022, Synchronicity Earth received a significant one-off donation of \$3,075k (£3,003k). Adjusting for this one-off receipt, total income for 2023 grew to £7,004k (2022: £6,321k after adjusting for the one-off donation; £9,324k unadjusted), an increase of 11% at a time when many organisations in the charitable sector continue to face real financial difficulties.

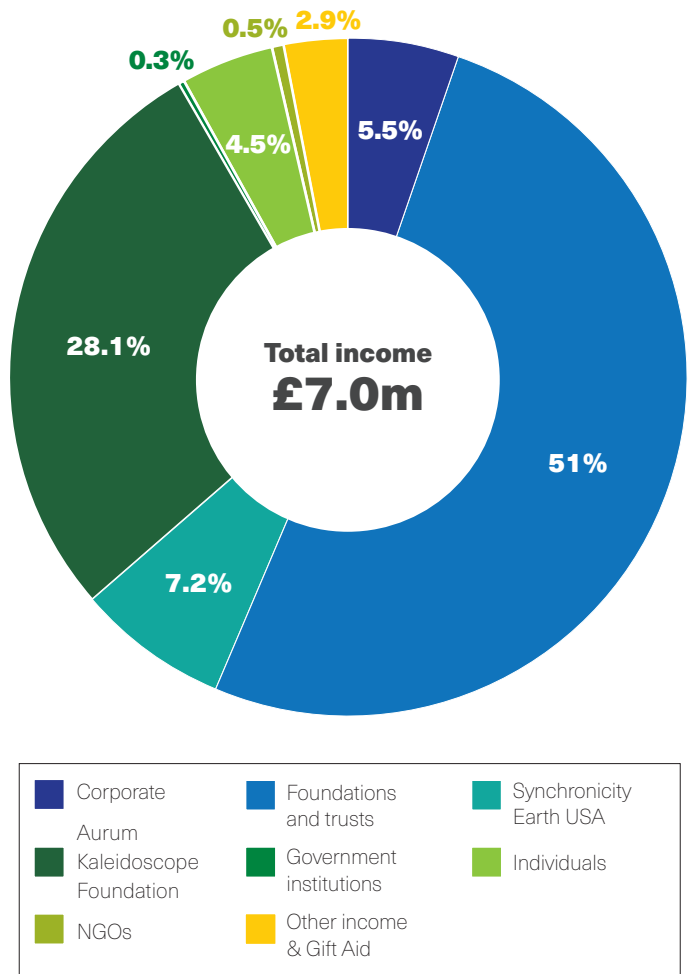
After adjusting for the one-off donation mentioned above, our unrestricted income increased by 31% to £2,617k (2022: £1,997k). We continue to benefit from the very generous support of the Aurum Kaleidoscope Foundation. Unrestricted funding from the Aurum Kaleidoscope Foundation for core costs fully funded our operating costs in 2023, providing a sound financial base which enables us to continue with our independent, research-driven approach to funding.

Funding restricted to programmes decreased by 13%, reflecting the cyclical nature of long-term funding from our donors, who often give two- or three-years funding in advance. Multi-year funding from donors is crucial for our ability to provide long-term funding and security for partner organisations, allowing them to plan and implement their projects over the longer timeframes needed for such work. In addition, our pooled funds continue to thrive with funds now established for the Amphibian, Congo Basin, Freshwater, and Ocean programmes.

Following the creation of the Neptune Endowment and the Asian Species Endowment in 2022, Synchronicity now has six endowments. Building endowments forms a central part of our long-term strategy for funding our conservation programmes, allowing us to secure long-term annuity streams for our partners.

Our fundraising streams are well diversified as shown in the chart below:

Sources of income 2023



## An overview of our conservation programme funding

Expenditure on Charitable Activities in 2023 was £5,545k (2022: £4,023k), which represents a 38% annual increase. Of this expenditure, £4,190k (2022: £2,987k) – an increase of 40% – represents direct programme funding to partner organisations and individuals for their conservation work, whilst the remainder supports the work of our team.

Additionally, we have committed a further £2,263k (2022: £1,084k) of multi-year funding to programmatic work, which will be expended in 2024 upon satisfactory receipt of progress reports from partner organisations and individuals.

Conservation programme funding was as follows:

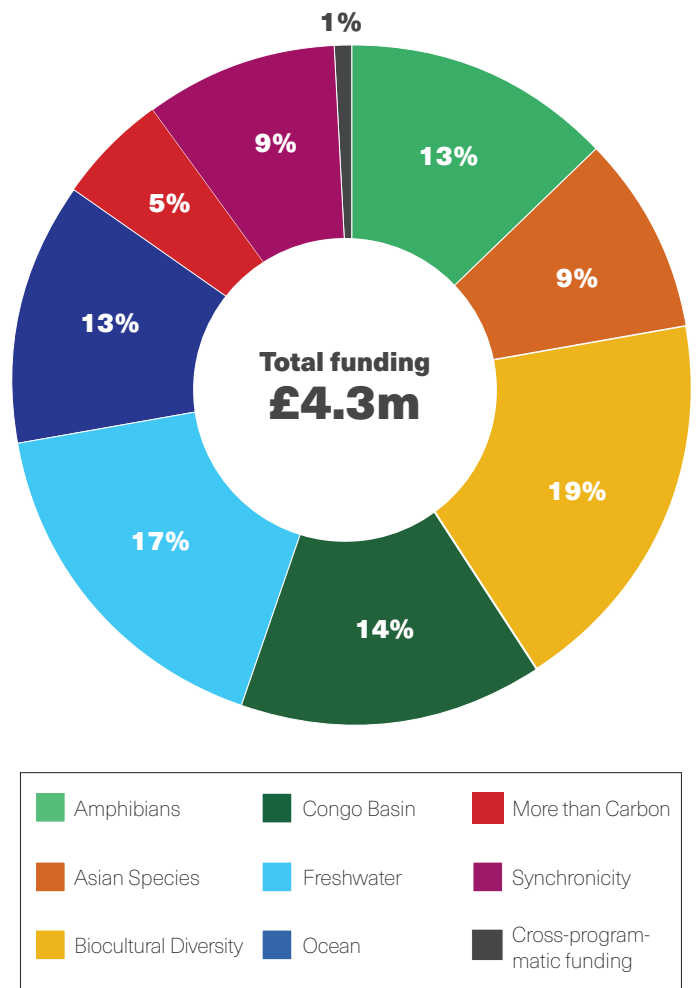
Amphibian	£541k	(2022: £330k)
Asian Species	£391k	(2022: £542k)
Biocultural Diversity	£782k	(2022: £398k)
Congo Basin	£611k	(2022: £640k)
Freshwater	£706k	(2022: £553k)
Ocean	£529k	(2022: £328k)
More than Carbon	£217k	(2022: £238k)
Synchronicity	£383k	(2022: £114k)
General	£30k	(2022: £10k)
<b>Total</b>	<b>£4,190k</b>	<b>(2022: £2,987k)</b>

A detailed table of our grant funding by organisation and programme is given in note 3 to the financial statements on page 58.

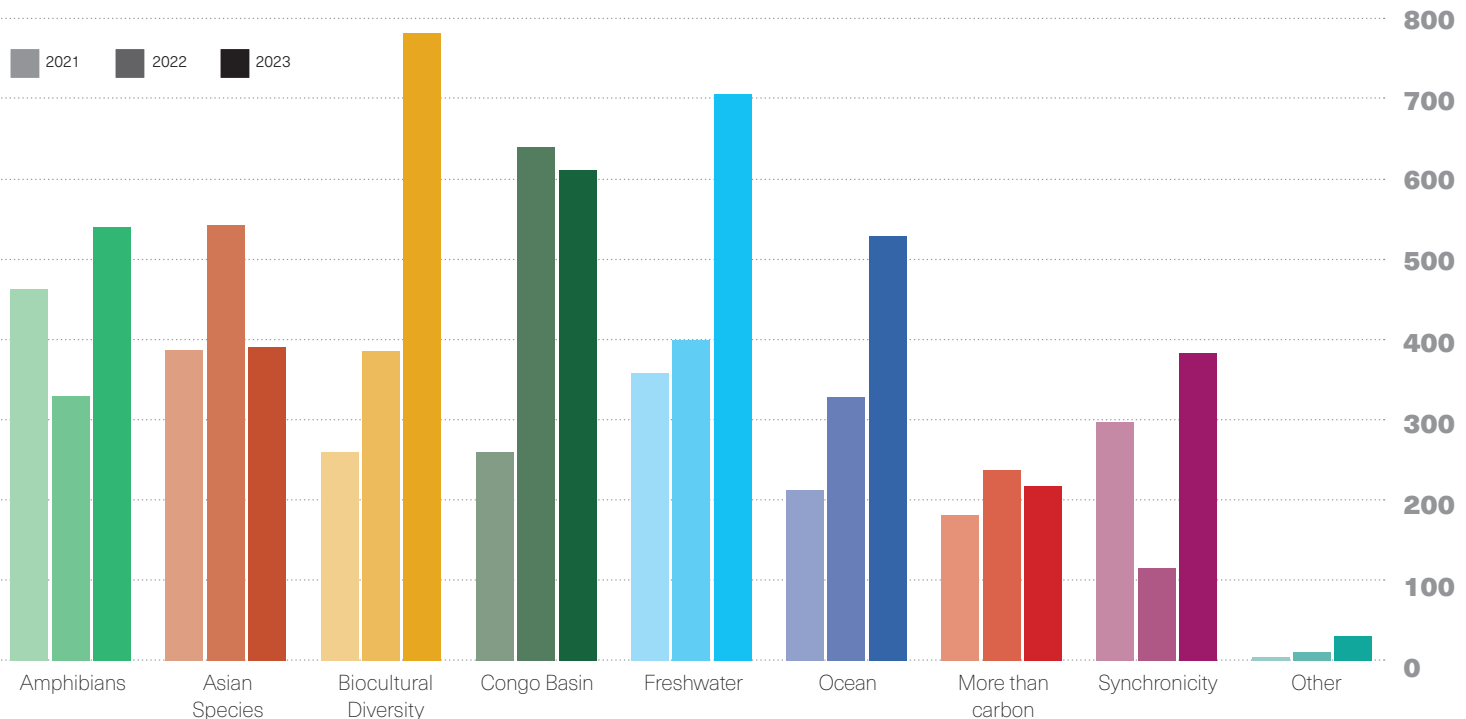
During 2023, through our collaborative approach, Synchronicity Earth was instrumental in helping partner organisations secure funding of approximately £3,200k (2022: £4,400k) from other sources. We see this as a fundamental part of our role, introducing other funders to the organisations we partner with and generally raising the total amount of funding for the sector.

The table below shows the funding by programme over the last three years.

**Programme funding 2023**



**Funding by Programme over the last 3 years**



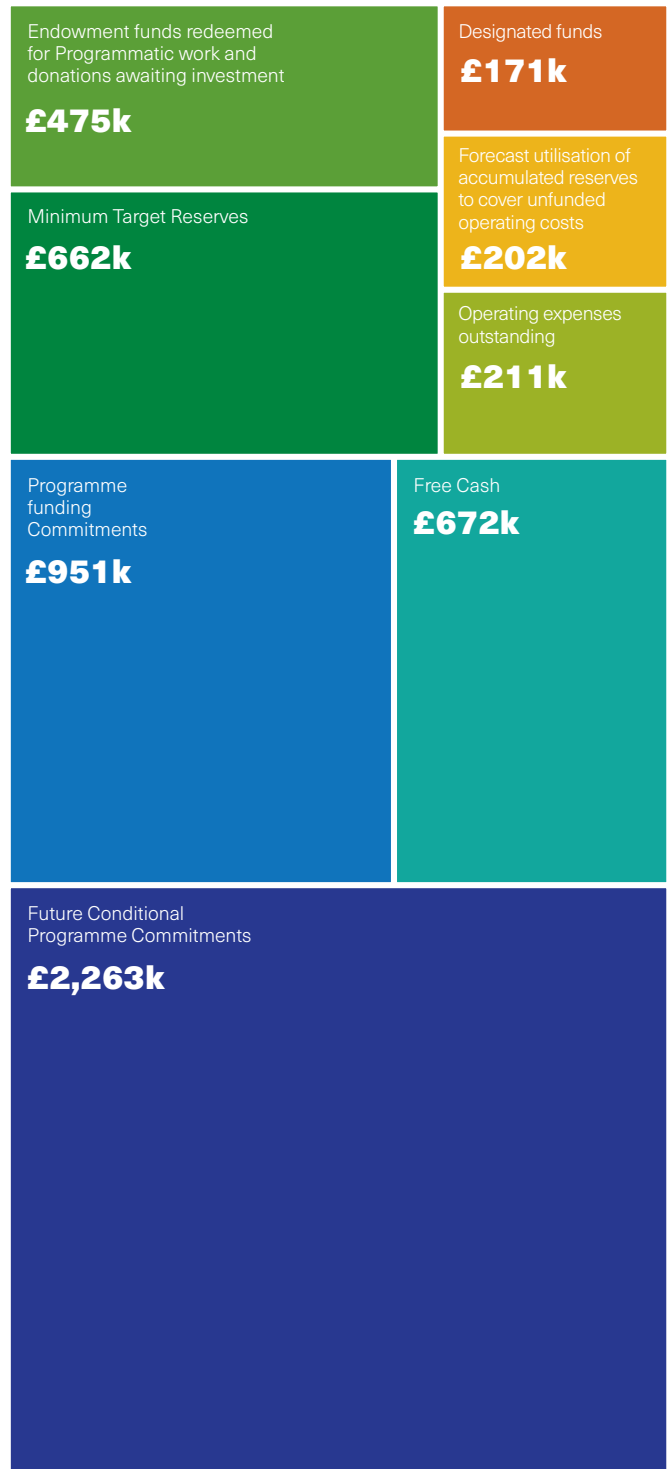
## How our funds will be used

Synchronicity Earth has a healthy balance sheet with total assets of £11,375k (2022: £10,366k). This increase in assets is a result of an increase in multi-year donations received by Synchronicity Earth for its programmes, as well as increased donations to the endowments. The endowments form an integral part of our strategy to build up the assets we can commit to multi-year grants which, in the following 10-15 years, will provide a steady income stream for conservation programmes and will allow us to provide the long-term support needed by partner organisations on the ground to plan and implement their work effectively.

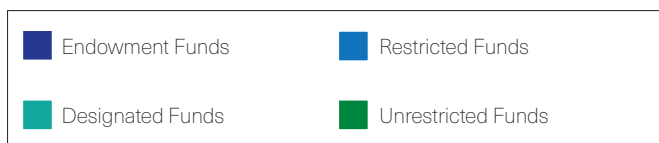
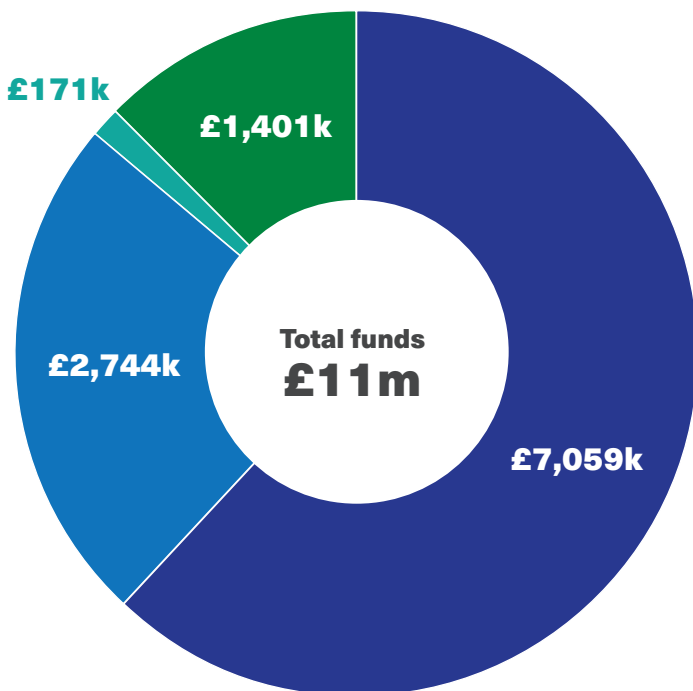
The chart below sets out an analysis of funds and the purposes for which these will be used. All restricted funds and the majority of endowment and designated funds will be used to provide programme funding.

The Trustees regularly review the spending rate for each endowment and when needed, have approved increased spending to support urgent work. The anticipated use of endowments is illustrated in the graph on page 20 below.

In 2022, reflecting the growth of the organisation, the Trustees also took the decision to invest funds into a Sterling denominated investment fund, aiming to invest £1 million over the coming years, as a buffer against unfavourable economic conditions and/or a significant fall in unrestricted income.



Expected use of cash balances in 2024 and beyond.



## Our Endowment Funds

Our expendable endowments are an important element of our funding strategy, and we will aim to build these over the coming years as we seek to secure the long-term funding for our programme partners. Our expendable endowments are very well placed to fulfil core annuity income that will provide our partners with long-term financial security.

The graph below illustrates our longer-term strategy for the current balances in our endowments, given planned spend-down rates.

The programmatic endowments will be distributed at 10-15% per annum. The organisational core cost investment in the Synchronicity Earth Living Fund will be used to provide funding for urgent needs and respond to unexpected adverse events. This provides the organisation with greater financial resilience.

The Trustees are reassured that the investment approach taken has proven to deliver low volatility, positive returns during a period of very difficult economic conditions experienced in 2022. The Trustees regularly review investment performance and formally review the Investment Policy annually.

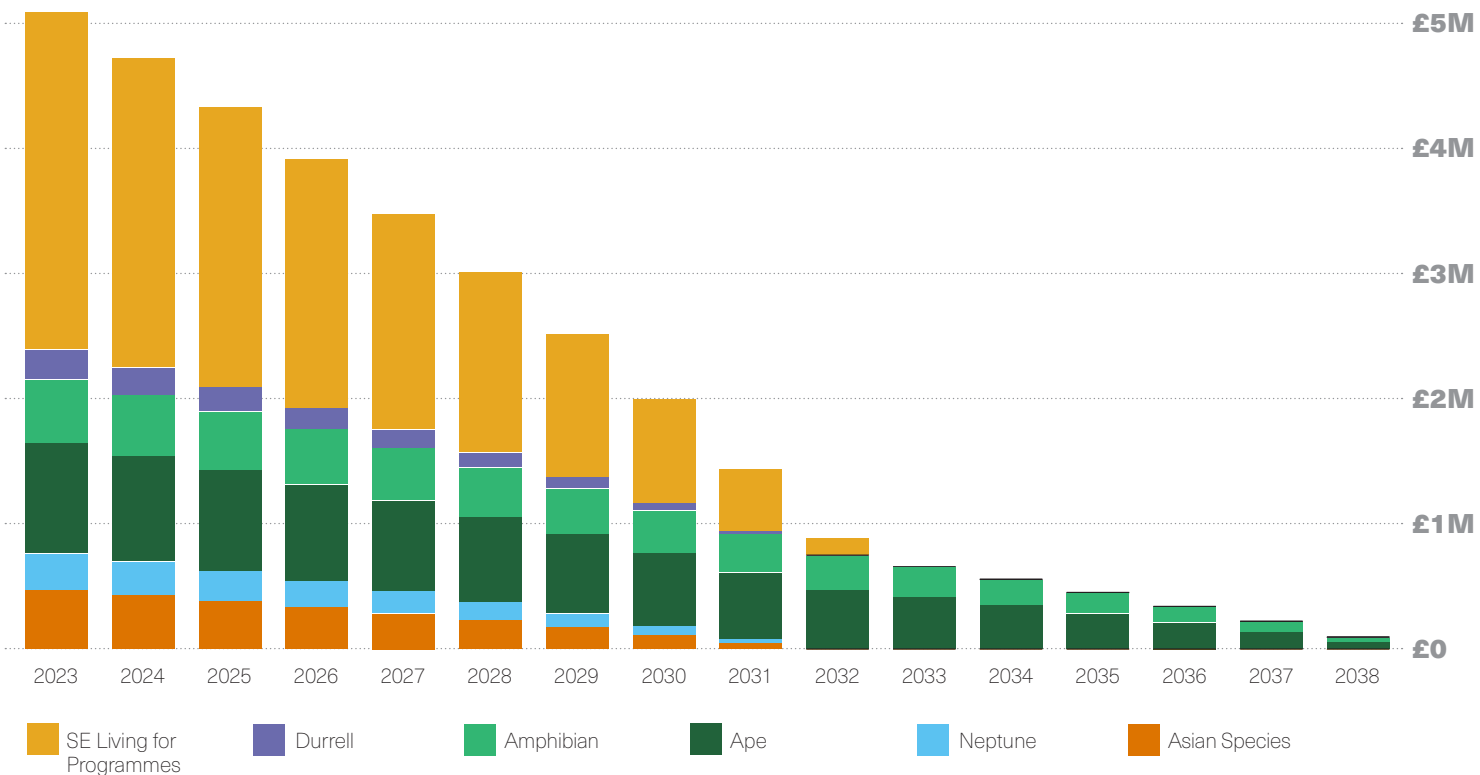
The value of each endowment, including amounts held in cash and net of programme funding commitments, as of 31 December 2023 was as follows:

- Amphibian Endowment – £610k (2022: £572k)
- Ape Endowment – £790k (2022: £832k)
- Asian Species Endowment – £448k (2022: £467k)
- Durrell Endowment – £194k (2022: £217k)
- Neptune Endowment – £393k (2022: £275k)
- Synchronicity Earth Living Fund – £4,554k (2022: £3,341k)

The Ape, Amphibian, Neptune and Asian Species endowments and the programmatic element of the Synchronicity Earth Living Fund are invested in US\$ denominated assets, as almost all funding in these programmes is provided in US\$. This has produced annual growth for 2023 of 3.29% (2022: 11.01%).

The Durrell Endowment and the core funding element of the Synchronicity Earth Living Fund are invested in GBP denominated assets, which marginally decreased in value in 2023 by -0.26% (2022: 10.97%). The Durrell Fund will continue to support the work of Durrell Wildlife Conservation Trust in saving Critically Endangered species.

### Anticipated use of Endowment Funds



## Reserves Policy

The Trustees have examined the Charity's requirement for resources in light of the main risks to the Charity and the income and expenditure flows of the Charity from unrestricted sources. The Trustees have a two-pronged approach to ensuring the financial stability and continuity of the organisation. This comprises:

1. The holding of cash reserves equivalent to 4.75 months' non-discretionary operating costs as minimum target reserves. Should the Charity experience a significant drop in unrestricted income, these cash resources would be utilised to cover immediate cash requirements and would provide sufficient time for Trustees to liquidate investments to secure the medium-term continuity of operations, as described in point 2 below.
2. The Synchronicity Earth Living Endowment, which is unrestricted, totalled £4,554k on 31 December 2023 (2022: £3,341k). Of this amount, £2,200k is to be used to

support conservation work. The remainder can be used for any purpose at the discretion of the Trustees and could be used to support operating costs. The redemption of such investments can take up to 4.75 months.

On 31 December 2023, £1,151k (2023: £701k) are regarded as free reserves and exceed 4.75 months' non-discretionary operating costs of £662k, set as target reserves. The excess of free reserves over target reserves will be retained to make grants in accordance with the Charity's charitable objects and policies throughout the year and to provide a cushion against unforeseen events.

The Trustees therefore consider that the freely expendable funds are appropriate and adequate, taking into account plans for growth set out in the 2023-2027 strategy. The Trustees review this policy at least annually as part of the risk management process.



*Irrawaddy dolphin in Mekong River.* © Shutterstock

# Conservation:

## Our Programmes and Partners



### Amphibian Programme

Grant funding: £330k

Number of partners: 18

**Amphibians across the world have been silently slipping away for decades; they are facing unprecedented rates of species extinctions that have been largely ignored by the wider conservation community. Today, they are the world's most threatened vertebrates – over 40% are at risk of extinction. Our Amphibian Programme seeks to mobilise the resources and information necessary to save this very special group of animals.**

Multi-year pledges for the pooled Amphibian Conservation Fund helped us to increase multi-year grants from 20% of the programme in 2022 to 50% in 2023. We have also used the Amphibian Endowment to tackle some of the most challenging issues facing amphibians, funding small grants for research on amphibian disease mitigation.



**53**  
species protected and/or monitored



**>3,500**  
hectares of amphibian habitat restored



**>67,000**  
hectares with improved protection



**5**  
new initiatives for amphibian conservation



One of Cameroon's amphibian species. © Ben Tapley

## CASE STUDY

### Marina Kameni



“Every time I see a new frog species, it becomes a new love story in my life, and I would like more people to know about it. That is why I am trying to involve more children and women in my work.”

Marina Kameni has established Cameroon’s only organisation dedicated to amphibian conservation. With

support from Synchronicity Earth, she has legally registered Herp-Cameroon to protect species on Mount Manengouba. This extinct volcano is a hotspot for biodiversity – it is home to more than half of the most threatened frogs and toads in the country, many of which are found nowhere else in the world. However, its iconic rainforest is highly vulnerable to deforestation.

Initially, Marina’s work was funded via our partner Herp-Ghana, who carry out similar conservation projects, but now she is ready to operate independently. This will help to build Marina’s reputation as she emerges as a new leader in amphibian conservation – a big win for women in herpetology. She will continue to work closely with Herp-Ghana, as well as receiving help from Julie Gagoe, one of our affiliates who has experience in supporting young organisations.

Having worked in the region for several years, Marina knows many of the communities on Mount Manengouba well. Along with ambitious plans to protect its wildlife, she has written and is preparing to publish an environmental education booklet called ‘Echele, the Frog King of Manengouba’ which will teach local children about what they can do to save frogs.

With the aim of securing threatened amphibian populations, she has hired her first staff members, trained them in monitoring and biology, and has led a workshop with local government officials to introduce them to amphibian conservation. The next step is raising greater awareness and helping the community understand how to better protect the vital habitats around them.

“Cameroon has a diversity of unique amphibians and most of its species are declining. Urgent local action is needed to help save them. Previously, only external researchers were working on Cameroonian amphibians. But now people know that if they want to learn more, they can contact us. There is much to be done, but with mentorship, support, and funding, we hope Herp-Cameroon can achieve so much more for the future of these species.”





## Asian Species Programme

Grant funding: £543k

Number of partners: 15

**Tigers and orangutans are only the tip of the iceberg when it comes to the rich and unique wildlife of Southeast Asia. Lesser-known species receive less attention, and often they are under an even greater threat of extinction. The Asian Species Programme focusses on such overlooked species including the elusive saola, the colourful red-shanked douc langur, and the powerful Philippine crocodile.**

In 2023, the Asian Species Programme welcomed Progres Sulawesi as a new partner and continued its long-term support to partners in Vietnam, Indonesia, Philippines, Thailand, Laos, Singapore, India, and Bhutan. The programme provided longer and larger grants to four existing partners, ensuring that now more than three quarters of our partners are benefiting from multi-year grants. This type of long-term and core funding provides more security and stability to partners operating in the incredibly challenging and dynamic context of Southeast Asia.



**16**  
species targeted by specialist conservation action



**73**  
species protected and/or monitored



**454**  
hatchlings of Critically Endangered painted terrapin released



**>70**  
hours of training delivered for nine organisations



*The Saola Foundation field team continues to grow in Laos. © Souksamlan Laladeth/Saola Foundation*

## IN THE SPOTLIGHT

### The grey-shanked douc langur

Found only in the central highlands of Vietnam, populations of the grey-shanked douc langur are scattered across the forest canopy. With its grey coat, long white whiskers, and orange collar, the primate is known for its handsome appearance.

These playful creatures have complex social interactions, with mating rituals relying heavily on facial expressions and body postures. Growls, grooming and grabbing form part of their extremely varied methods of communication. They also don't need to drink water, a time-saver for their tree-bound lifestyle. Their diet – which consists mostly of leaves, plus fruits, flowers, and seeds – gives them the hydration they need.

Unfortunately, Vietnam's langurs are some of the most threatened primates on Earth. Their population has decreased by around 80% since 1970. This decline is largely due to the wildlife trade, with douc langurs hunted for food, use in traditional medicine, and the pet industry. Meanwhile, habitat loss and fragmentation has seen the dense, evergreen rainforests they reside in disappear rapidly with logging and agricultural advances. On the brink of extinction, it is thought that only around 1,000 grey-shanked douc langurs remain.

With narrow ranges and an arboreal lifestyle, they are also especially threatened by climate change, to which Vietnam is one of the most vulnerable countries in the world.

Earlier this year, however, in a remote forest of Phu Yen Province, GreenViet discovered a new population of the Critically Endangered species. The seven-day survey found eight groups and a total of 30 individuals. This is the most southern population ever found, expanding their range beyond what was previously known.

This is not the first new discovery. In 2022, a survey in Ba To district forest found 11 groups of grey-shanked douc langurs with about 104 individuals and a troop of eight individuals were also located in Tam Tra Forest.

As community engagement is crucial for conserving unprotected langur habitat, a key part of GreenViet's work is promoting workshops, local tourism, and livelihoods. With huge support from local people and authorities, GreenViet secured the habitat protection of 60 individuals in Tam My Tay and 500 in Kon Plong Forest.

One workshop brought experts and local government agencies together to update Vietnam's conservation species, where the grey-shanked douc langur was downlisted in the Vietnamese Red Data Book from Critically Endangered to Endangered, reflecting the positive impact of their efforts to save the species.





## Biocultural Diversity Programme

Grant funding: £386k

Number of partners: 16

Where the cultures and lifeways of Indigenous Peoples and local communities thrive, so does biodiversity. The Biocultural Diversity Programme supports Indigenous Peoples and local communities in managing their territories, defending their cultures, and using the cultural knowledge connected to their lands to inform conservation practice. By supporting Indigenous Peoples, we can learn from their approaches about how to protect the environment and their cultural heritage in a respectful way.

2023 was another year of growth for the programme. We supported partners in eleven countries including Brazil, Ecuador, Ethiopia, Kenya, India, Papua New Guinea, and the Cook Islands (New Zealand). The number of multi-year grants to partners increased between to 14 partners. Four Indigenous-led fund partners were supported, each with their own unique approaches, including Voo de Vespa Fund and the Tapestry Institute's IKhana Fund.



>1,700

people trained in sustainable livelihoods and biodiversity management



156

customary territories registered and managed by Indigenous Peoples



24

grassroots projects funded through Fundo CASA



>380

people involved in reviving biocultural and biodiversity integrity



Kōrero O Te 'Ōrau engage young Cook Islanders with marine conservation. © Kōrero O Te 'Ōrau

## IN THE SPOTLIGHT

### Kōrero O Te `Ōrau

#### “Knowledge of the sky, land, and sea”

This is the Cook Islands Maori translation of Kōrero O Te `Ōrau, an environmental organisation led by Cook Islanders who strive to protect the culture, environment, and natural resources of their nation. Kōrero O Te `Ōrau works to uplift Indigenous practices and knowledge, research and monitor marine biodiversity, support the management of tribal waters, and advocate for stronger environmental policies.

One programme supported by Synchronicity Earth is Ātui'anga ki te Tango, focused on connecting Cook Islands' youth to their roots – the intersection between their culture and the natural environment. Embracing holistic learning, one approach builds confidence in exploring marine ecosystems through scuba diving. This offers young people practical ways to study and protect their waters. A major success is the eradication of over 8,400 taramneas (crown of thorns star fish) since 2020. If left unchecked, taramneas can cause significant damage to coral reefs.

On land, a project is restoring the culturally significant 'ūtū (king banana). The landscape view teaches youth to see their impact and connection to the natural world on a continuum, rather than as discrete and separate from each other.

Another aim is imparting the importance of island livelihoods, which are often dependent on agriculture and fisheries, as well as revitalising cultural heritage and traditional vaka (voyaging canoes). The latter is done in collaboration with elders and local partners Te Ipukarea Society and the Cook Islands Voyaging Society.

Over 200 children and local youths attended Kōrero O Te `Ōrau's tailored programmes in 2023 and, looking forward, the organisation plans to include excursions to other countries. These enriching trips will help young people learn about the impacts of loss of Indigenous land – and how, in turn, that can affect loss of Indigenous knowledge.

*“It is important to take youths outside of the Cook Islands so they can value what they have back home. They then begin to truly appreciate what they have, and hopefully that can shape their way of thinking and doing later in their life.”*

Dr. Teine Rongo, Kōrero O Te `Ōrau Chairperson



## Congo Basin Programme

Grant funding: £640k

Number of partners: 19

With the world's second largest rainforest and Africa's second longest river, the Congo Basin provides livelihoods to 90 million people while acting as a major carbon sink for climate change mitigation. However, the impact of industrial developments due to unsecured land rights strongly jeopardises the future of this region and its people. Building the resilience of forest people is key to safeguarding this unique ecosystem.

Seven foundations supported our pooled fund in 2023, enabling us to provide financial and capacity building support to 19 partner organisations and a new grant initiative. We increased the size of 11 grants to partners and extended one affiliate's contract. Additional funds contributed to the organisation of Alliance for Food Sovereignty Africa's (AFSA) first Congo Basin Convening in Kinshasa on agroecology.



**>330,000**  
hectares of forest covered by participatory mapping



**>275,000**  
hectares secured as 14 community forests



**>15,000**  
people trained in sustainable livelihoods and biodiversity conservation



**63%**  
of partners supporting locally-led conservation initiatives



Communities affected by oil palm plantations. © GRAIN

## IN THE SPOTLIGHT

### Julie Gagoe Tchoko and Merline Touko Tchoko

*“One thing I understood very early on: if you treat it well, the land will nourish you.”*

Julie Gagoe Tchoko

Julie Gagoe Tchoko and Merline Touko Tchoko, sisters who grew up in the West Region of Cameroon, have been working with Synchronicity Earth as affiliates in our Congo Basin Programme since 2021. Affiliates are present on the ground with partners, helping to build trust-based relationships and increase the capacity of smaller organisations.

Their local knowledge provides a vital bridge between Synchronicity Earth’s London-based programme staff and our conservation partners. This cultural understanding informs and motivates their work, as Julie explains: “A tree, an animal, they have spiritual significance for us; they are the totems of a community. It’s all this value one sees when we speak of the forest, when we speak of biodiversity. We look at the forest not as a resource, but as the link which binds us.”

With more than 15 years’ experience monitoring and evaluating international development projects, particularly with a gender equality focus, Julie supports our field partners to integrate gender into the tools they use to monitor and evaluate their work, alongside reviewing and analysing reports. Amidst a conservative social context, she also works to encourage women leaders so their perspectives can contribute to the protection of the environment.

Merline, a communications expert, journalist, and author, helps Congo Basin partners to implement region-specific communications activities and strengthen their communication tools. For instance, Merline provided software training on Microsoft Powerpoint, so partners were able to effectively present their results.

Being familiar with the obstacles facing local partners, affiliates are not only best placed to help resolve problems and identify capacity needs, but, as Merline describes: “For me, the greatest challenge is how to reconcile the protection of this vast and precious forest ecosystem with the need to support the development and wellbeing of the people who live there.”

*Full interviews with our affiliates can be read by visiting [synchronicityearth.org](https://synchronicityearth.org) and subscribing to Synchronicity Stories.*



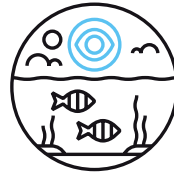
## Freshwater Programme

**Grant funding: £399k**

**Number of partners: 8**

Rivers, lakes, and wetlands span less than one per cent of the planet's surface yet serve as the cornerstone of life on Earth. These ecosystems host a tenth of all known species and sustain the livelihoods and wellbeing of billions worldwide. Despite this, freshwater species and ecosystems face alarming degradation. A liveable, safe, and equitable future is dependent on flourishing freshwater ecosystems, and the world is starting to wake up to how urgently we need to act.

In 2023, the Freshwater Programme grew in both impact and reach. With support from the Freshwater Pooled Fund, we were able to increase support to existing partners in Latin America, Sub-Saharan Africa, Southeast Asia, and Melanesia. Additionally, we initiated new partnerships with grassroots organisations in Ecuador, Peru, and Malaysia.



**208**

species protected and/or monitored



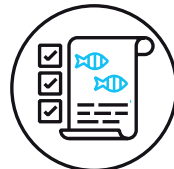
**264**

local communities engaged in freshwater conservation



**5,318**

Freshwater Fish Red List Assessments completed



**45**

governments committing to restore and protect freshwater ecosystems by 2023



*Pig-nosed turtle hatchling in the Kikori River, Papua New Guinea. © Piku Biodiversity Network*

## IN THE SPOTLIGHT

### Piatua Resiste

The Piatua River flows uninterrupted through the Ecuadorian Amazon from the Andes down through to the Napo River, and ultimately the Amazon River. Home to a stunning array of life, the river shares a deeply spiritual, cultural, and existential connection with the Kichwa communities in the region. However, this pristine river is jeopardised by growing pressures from hydropower, mining, and other extractive industries.

Piatua Resiste, a collective of Kichwa youth living on Piatua's riverbanks, are pulling together to protect this ecosystem and their socio-ecologically rich heritage from irrecoverable destruction. Their focus, explained by youth activist Jessica Grefa, is on "safeguarding the Piatua River as a sacred river and key source of life for the Kichwa people".

When construction of a dam started in 2018 without the free, prior, and informed consent of communities, Piatua Resiste took their case to the provincial court and won. The court ruled that construction could not continue until proper environmental impact assessments were completed and communities gave informed consent. Piatua Resiste celebrated the ruling, but remained concerned that the threat of dams and extractive activities would return.

Ecuador is the only country in the world to recognise the Rights of Nature in its constitution (whereby Nature is recognised as a legal entity with rights to exist which can be defended in a court of law). While the Kichwa communities know of the region's rich and unique biodiversity, they need to be able to translate this into 'evidence' for any future threats.

With the support of Synchronicity Earth, in 2023 Piatua Resiste worked with Earth Advocacy Youth and scientists to conduct the region's most comprehensive biodiversity survey to date. Their findings are astounding. In just a few days, they detected over a hundred species: several are endangered, at least 10% are unique to Ecuador, and a few species might be entirely new discoveries.

These findings will strengthen an ongoing case at the constitutional court, which could provide the Piatua River and its communities with durable protection from the destructive projects and colonial incursions they are resisting. Their fight has been covered in *Time* magazine, quoting 26-year-old Kichwa river defender Alexis Grefa: "We're doing what we have to do, we're defending our part of the Earth."



## SHOAL

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**Total 2023 programme funding: £218k**

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**Number of 2023 partners: 7**

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SHOAL was created in 2019 (jointly hosted by Synchronicity Earth and Re:wild) to rapidly mobilise impactful conservation attention to Earth's most threatened freshwater species. Due to decades of neglect, freshwaters are at the sharp end of the global biodiversity crisis, and we can expect to witness extinctions of hundreds of species over the coming decade without urgent, effective action. In 2023, SHOAL set the objective to mobilise conservation action for 1,000 of Earth's most threatened fish by 2032.

During 2023 SHOAL collaborated with the IUCN SSC Asian Species Action Partnership (ASAP) in publishing a freshwater fish conservation plan for Southeast Asia and received funding to manage a small grants programme to support implementation with regional partners. This was for action for Critically Endangered fishes in Southeast Asia, marking a significant step in SHOAL's development and reputation. Since then, another organisation has entrusted SHOAL with managing an additional small grant programme in the region to continue to build conservation efforts.



*Denison's barb.* © Beta M ii

## IN THE SPOTLIGHT

### The rediscovery of the leopard barbel



In late 2023, Dr Münevver Oral and Dr Cüneyt Kaya, the Turkish researchers who rediscovered the Batman River loach in 2021, rediscovered the leopard barbel in the Turkish section of the Tigris River in a project funded by SHOAL and Re:wild. The species, which was last scientifically documented in 2011, is the second on SHOAL's list of 'Most Wanted' lost fishes to be rediscovered.

"There is nothing quite like the feeling of finding that a species that has been pushed to the brink of extinction is still hanging on, despite the odds," said Cüneyt, associate professor at Recep Tayyip Erdogan University. "It is even more thrilling than discovering a new species because it means that we can give a rare species a second chance. With both the Batman River loach and now the leopard barbel, we have an obligation to mobilise conservation efforts to ensure neither becomes lost again."

The leopard barbel was once abundant, but over the last three decades, fishing, pollution, habitat destruction, and dam construction have pushed the species to the edge of extinction. Anecdotal evidence from local fishers suggested that the fish may still be out there, so Cüneyt and Münevver, an assistant professor at Recep Tayyip Erdogan University, enlisted their help.

Just days after the second of two expeditions, Cüneyt and Münevver got a call from local fisherman Mehmet Ülkü: he had caught a 50cm 2kg leopard barbel!

Mehmet kept the fish alive in a tank with a constant oxygen supply overnight, while Cüneyt took a direct flight to Van city, then drove nearly six hours to Cizre, where the species was found. Münevver drove more than 11 hours through the night to see – and help release – the fish. By the time they arrived, Mehmet had caught a second leopard barbel safely in his nets!

Münevver said, "I have never seen a fish as beautiful as this. It was the realisation not only of our dream to find this lost species, but of the hope that not all is lost – we still have a chance to protect the leopard barbel and all of the other incredible freshwater species it shares its home with."



## Ocean Programme

**Total 2023 programme funding: £529k**  
**(61% increase from 2022)**

**Number of 2023 partners: 17**  
**+ 6 cross-programmatic partners**

**The ocean directly provides for billions of people and is a key ally in tackling climate breakdown. Synchronicity Earth's Ocean Programme supports overlooked issues for ocean species and ecosystems, ocean-dependent communities, and crucial research and policy changes. We prioritise support for locally led organisations, provide seed funding for game-changing initiatives, and commit over the long term to achieve lasting change.**

In 2023, we focused on increasing funding levels to our long-term partners, with 75% of funding renewals being increases on previous commitments. We funded eight new partners this year (including three individuals and four organisations) and over 50% of our ocean partners are now on multi-year funding.



**84**

**countries have signed the new UN High Seas Biodiversity Treaty**



**21**

**countries supporting a pause or ban on seabed mining**



**70%**

**of partners have women in leadership**



**21**

**people trained in shark and ray conservation in Southeast Asia**



*Lisa Speer, member of the High Seas Alliance's steering committee, receives the Lifetime Achievement Ocean Award. © BBNJ*

## IN THE SPOTLIGHT

### The High Seas Treaty

The high seas – regions of the ocean beyond national borders – make up 50% of Earth’s surface area. They are home to a rich tapestry of ecosystems and an incredible diversity of wildlife, much of which remains undiscovered.

However, until March 2023, less than 1% of the high seas were protected, and, as international waters, there was no framework to improve this. The High Seas Biodiversity Treaty has changed that.

After 36 sleepless hours of negotiations, at the end of a two-week intergovernmental UN conference, the agreement finally came. The announcement was met by a standing ovation from all negotiators.

Our partners have been working towards this for nearly 20 years, and Synchronicity Earth has been supporting this work since 2015. Our High and Deep Seas (now Ocean) Programme granted over £200,000 to our partner High Seas Alliance (HSA) in this timeframe, alongside funding for other key partners including the Deep Ocean Stewardship Initiative (DOSI), Dr Kristina Gjerde, and the Deep Sea Conservation Coalition (DSCC).

The Treaty allows vital conservation practices to be implemented, including rigorous environmental impact assessments for major new activities, capacity building measures for lower-income countries to undertake and benefit from high seas research, and creating much-needed Marine Protected Areas (MPAs). Crucially, a three-quarters majority will determine MPAs when consensus cannot be reached, preventing single states from blocking their establishment.

The HSA is advocating eight sites to be protected first. One is the Eastern Pacific Ocean’s ‘Thermal Dome’, an undersea oasis with vast numbers of krill which attract whales, dolphins, sharks, rays, and Critically Endangered leatherback sea turtle hatchlings. Further down, deep-water volcanoes support corals and glass sponges that can reach more than a metre high.

Other potential MPAs include the ‘Emperor Seamounts’, an underwater mountain range home to 4,000-year-old corals, and ‘the Lost City’, where geothermally-heated water supports a deep-sea ecosystem that thrives independently of the Sun’s energy – and perhaps offers a clue to the origin of life itself. Though distant, they are all essential for human society, providing everything from climate regulation to the fish billions of people depend on.

A landmark moment – not only for ocean conservation, but for the future of global biodiversity – the High Seas Treaty makes far more sweeping, holistic change possible. Although the fight to protect these extraordinary marine ecosystems is far from over, the path forward is clearer than it has ever been.



## More than Carbon

**Total 2023 grant funding: £217,000**

**Number of 2023 partners: 3**  
**+ 5 cross-programmatic partners**

More than Carbon is a cross programmatic initiative to enable companies to fund high impact organisations managing projects with clear benefits for climate, nature, and people.

As we continue to encroach on natural ecosystems, whether for food production or other resource needs, we continue to lose species, emit carbon dioxide, and displace rural communities. Solutions to address the climate and biodiversity crises often go hand in hand and our More than Carbon initiative profiles partners that contribute to protecting and restoring amazing ecosystems around the world, as well as sequestering carbon and working to improve local community livelihoods and welfare.

During 2023, activity in the voluntary carbon markets came under increased scrutiny. In January 2023 the Guardian published an article challenging the carbon claims made about the Verra certification process, specifically with respect to 'avoided deforestation' carbon benefits. Without getting stuck in the technical discussion that then played out, this issue, yet again, highlighted the pitfalls of a growing marketplace where companies are seeking to 'offset' carbon emissions through accredited projects. Often carbon pricing dictates project budgets, rather than realistic costs being committed to cover long-term, sustainable regeneration and conservation with local communities.

In contrast, our More than Carbon approach works with organisations over the long term to deliver holistic outcomes with an understanding that natural ecosystems are not completely predictable and success needs local buy-in and participation.

### CASE STUDY

## Southeast Pahang Peat Swamp Forest

The Southeast Pahang Peat Swamp Forest (SEPPSF) complex is one of the largest remaining areas of peat swamp forest in Malaysia and covers about 105,000 hectares.

As agriculture, particularly palm oil, has expanded in this region of Malaysia, much of the forest around this area has been cleared, with drainage channels constructed to lower the water table to make the soils more suitable for cultivation.

However, as the peat dries out, carbon is released and fire risk increases, compounding the extensive loss of habitat. Having identified the growing threat to blackwater fish species that live in this important habitat, funding was provided for local organisation, Global Environment Centre (GEC), through the Freshwater Programme.

Following survey work, GEC is now undertaking restoration work on three sites, working with local communities, supported by More than Carbon. This involves changing the hydrology to raise the water table by slowing and blocking drainage channels, as well as replanting with native species. This will reduce carbon emissions and start to re-establish this diverse ecosystem.

At the same time, GEC continues to work with fish specialists to survey blackwater fish species populations and put in place fish management frameworks to ensure sustainable harvest by local people.



*Stilt roots are common in wetland habitats like swamp forests and mangroves. © Global Environment Centre*

# Capacity

*“Until this partnership, everything was project-based, salaries and staff never guaranteed. Because these bigger issues have been resolved, we can talk about other challenges.”*

Synchronicity Earth partner, Caleb Ofori-Boateng of Herp-Ghana

**Since Synchronicity Earth started 15 years ago, recognition of the challenges of the climate and biodiversity crisis has come a long way, but funding for the environmental sector has not kept pace with the need for solutions. After consultation with our partners, we have developed our Capacity strand to support on-the-ground action beyond funding, from organisational development to amplifying partners’ voices in national and international forums, and create spaces for shared learning.**

## Our affiliates

Synchronicity Earth now has four affiliates who work with our partners, understanding organisational development needs and offering guidance, mentoring, one to one and joint training with other partners, plus two affiliates supporting our Youth and Reimagining Philanthropy Working Groups. Where we do not have affiliates, we are

piloting using trusted local providers to work with our partners to understand their capacity challenges and work together to address these.

In 2023, Congo Basin affiliate Bihini Won wa Musiti Jean represented our partners’ interests at the First Forum of Indigenous and Local Community Women in Central Africa and the Congo Basin.

Between October 2023 and January 2024, Dr Grace Iara Souza, our Latin America Affiliate, visited five partners in Brazil and accompanied partners to a conservation symposium on protected areas and social inclusion held in São Paulo. The trip was an opportune time to build rapport, learn from partners, and facilitate knowledge exchange between organisations. By spending time with Indigenous groups and local communities in their villages, she discussed their long history of resistance and resilience against different forms of colonisation and learned about their approaches to biocultural restoration.

We also welcomed Ameyali Ramos to support our work on Reimagining Philanthropy. Ameyali’s background is in social and environmental governance and her passion is in providing Indigenous Peoples and local communities with the support necessary for them to continue to care for their territories and ways of life on their own terms.



Information board for conservation outreach. © WildAct

The Reimagining Philanthropy Working Group is focused on the question of how to reimagine current funding models to address the power imbalance within philanthropy. This includes questions around 'decolonising philanthropy', and the implementation of 'trust-based philanthropy'.

As a UK-based funder, a crucial aspect to this is listening. In 2023 we continued to update our grant-giving processes after the feedback we received from our partners and affiliates in 2022, and engaged Ameyali to support us with an internal review of our processes and governance to guide further development in 2024.

To continue our learning, three team members representing the organisation at staff, affiliate, and board level attended the International Funders for Indigenous Peoples Conference. They met with and learned from representatives of Indigenous-led funds, developing relationships that might lead to future support and thinking about how we could act as intermediaries between these funds and larger funders.

Synchronicity Earth agreed support for a new Indigenous-led fund this year, the IKhana Fund, through the Tapestry Institute, which supports Indigenous knowledge that can

and will help heal, revitalise, and restore the earth through an Indigenous model of operation.

## Engaging in global forums

Large global environmental conferences and convenings often lack truly diverse and inclusive participation from many of the people most affected by the impacts of climate breakdown and biodiversity loss. Small, local community and Indigenous-led environmental and civil society organisations often find themselves excluded from decision-making spaces. Consequently, many voices are unheard while decisions affecting millions of people are discussed and decided.

The obstacles to attendance and participation for these organisations and their staff can often be quite mundane. For example, community-led groups are sometimes unfamiliar with what are often very bureaucratic systems and processes required to register and attend these types of global conference. Across our programmes, and particularly through the Youth Working Group (see Culture, page 39), we have been supporting partners and allies to travel to important events and organise local networking events, through flexible grants as well as with affiliate advice and coaching.

## CASE STUDY

### Leadership course for Asian Species partners

Many of Synchronicity Earth's partners in Southeast Asia are small conservation organisations that often have employees fulfilling a multitude of roles simultaneously. Often this means individuals are required to take on tasks which they have no experience in, and due to limited core funding, they are not able to access proper training.

In 2022, we commissioned a training and mentorship programme 'Essentials of NGO Management' in collaboration with the IUCN SSC Asian Species Action Partnership (ASAP) and Stone Soup Consulting.

This course aimed to develop skills that would fill gaps by providing specialised training in areas such as strategy and planning, HR, communications, fundraising and budgeting. The programme received 33 applications, from which nine conservation organisations operating in Indonesia, Vietnam, Cambodia, Lao PDR, and Malaysia were selected.



Joko Guntoro of SatuCita Foundation working with Chester Zoo on painted terrapins. © Chester Zoo

Beyond the benefits to the individual organisations, this series has benefitted the participants as they were able to understand shared challenges of other organisations, providing a space for solidarity and network building.

*"Very useful and interesting. Cannot wait to apply some of these techniques. Thank you!"*

JOKO GUNTORO, SATUCITA FOUNDATION

# Culture

**In the name ‘Synchronicity Earth’, much of the active, hands-on business of conservation and capacity that we do is reflected in the word ‘Earth’. But ‘Synchronicity’ reflects on the much broader connections across our culture which are required to truly facilitate meaningful change.**

**Our partners may be working hard on the ground to tackle environmental threats and preserve species and ecosystems, but without a wider approach, the drivers of biodiversity loss will always continue and our vision of a flourishing future for biological and cultural diversity will not be possible. This is where the Culture strand of our work, and our Synchronicity Portfolio, come in.**

As well as straightforward grant-making for organisations and initiatives, the Synchronicity Portfolio includes collaborations on shared projects and events; engagement with emerging groups and alliances; reflecting on how we can improve our own practices and share our learning with our networks; and participating in panel discussions, conferences, and storytelling projects.

Unlike our conservation programmes, which are developed and implemented primarily by our Programmes Team, the Synchronicity Portfolio and the initiatives in our Culture strand are implemented across the organisation

from the board to staff-led working groups (Youth and Equity, Diversity, and Inclusion). In 2023, the Synchronicity Portfolio provided funding support to 12 portfolio partners and 2 cross programmatic partners.

## Youth

With over half the global population under 30, and 87% of young people living in the ‘Global South’ where environmental disasters are hitting the hardest, it has never been more important to make sure young people’s voices are heard.

Following the grants issued by the Youth Working Group in previous years (for example, supporting young Indigenous leaders Cerizi Francelino and Taily Terena to attend COP27 in 2022, as featured in Annual Report 2022) and increasing calls from young people for greater support, Synchronicity Earth launched the Chrysalis Youth Fund, a pooled fund, bringing donors together for the youth movement.

Swetha Stotra Bhashyam has also been welcomed into the working group as an affiliate to advise the group and help steer initiatives such as the Chrysalis Youth Fund. With over 11 years of experience collaborating with grassroots and international organisations, Swetha has and continues to be instrumental in building a powerful youth movement for biodiversity.



*Kichwa Indigenous activist Alexis Grefa speaks at the launch of the Chrysalis Youth Fund. © Leandro Justen/Atmos*

## CASE STUDY

### Launching the Chrysalis Youth Fund

*"Whenever I talk to people who want to support youth, I tell them: We already did all the work. We already organised. We already brought people out. We already changed minds.*

*"What we need is the support to stay consistent and to be able to do this as part of our lives and who we are and not ever have to choose between protecting the planet or being able to pay rent, being able to fund ourselves, fund our work or help our families."*

#### 21-YEAR-OLD CLIMATE JUSTICE ACTIVIST XIYE BASTIDA AT THE CHRYSALIS YOUTH FUND LAUNCH

As a response to the rapidly increasing number of biodiversity leaders under the age of 35, Synchronicity Earth launched the Chrysalis Youth Fund during New York Climate Week 2023.

The fund will support young leaders and youth groups to shape and implement policy, particularly ahead of and during negotiations at global, regional, and local levels. In 2023, this included:

- Supporting three young people to attend the 2nd African Youth Summit on Biodiversity, from Cameroon, DRC, and Ghana, and support for the summit itself.
- Providing continuity support for the Global Youth Biodiversity Network's (GYBN) Youth into Action Fellowship, supporting young people to implement action on biodiversity in their home countries.



- Providing support to GYBN's policy team to attend an important technical meeting in Nairobi, preparation work for COP16 of the Convention on Biological Diversity taking place in Colombia in 2024.
- Supporting seven Indigenous youth from the USA, Dominican Republic, and Ecuador to attend UNFCCC COP28.

The Chrysalis Youth Fund will pool donations to support a common vision – the potential of the youth movement to create profound positive change. This funding approach will enable donors to share knowledge and join forces, while reducing the administrative burden for fund providers and recipients and moving towards youth-led funding partnerships.

*"Administrative challenges sound very mundane, but they are probably one of the main obstacles when it comes to supporting youth movements to create concrete change."*

CHRISTIAN SCHWARZER, CO-FOUNDER, GLOBAL YOUTH BIODIVERSITY NETWORK

### Equity, Diversity, and Inclusion (EDI)

Climate change and biodiversity loss are issues which affect everyone, but inequalities in society mean that not everyone is affected the same way, and not everyone has the same opportunities to speak out (and be heard) or be empowered to drive change.

The principles of EDI intersect with all aspects of Synchronicity Earth. At the start of 2023 the working group led a workshop for the team to reflect on how their work could be made more inclusive, from our own office, to how we interact with partners, host events, govern the organisation, and beyond: how can we influence the wider sector as we learn?

These have been captured and built into EDI plans for each team, including building on existing progress on more inclusive recruitment and grant-making, plus reviews of our office, events, and digital

communications to improve accessibility for people with disabilities.

One of the key projects run by the EDI Working Group since its inception is our work experience programme. In addition to the four two-week internships we hosted in 2023 for young people from under-represented backgrounds, and an extended nine-month communications internship for a young person who came through the 2022 programme, we also supported our partner Voyage Youth's Green Careers Fair.

We are committed to continuing our EDI learning to make our organisation and the networks we operate in as inclusive as possible. As well as supporting and participating in the RACE Report, the working group is developing indicators for monitoring EDI progress from the team's plans to improve our practices across the organisation.

## CASE STUDY

### RACE Report

The environment and conservation professions are amongst the least ethnically diverse in the UK.

This means that a huge group of people who are disproportionately affected by the environment crises are not represented in the organisations tackling these issues. In the UK, research from the University of Manchester and Friends of the Earth found that people of colour are four times more likely to live in areas at high risk from heatwaves.

The Racial Action for the Climate Emergency (RACE) Report is an initiative run by Students Organising for Sustainability UK (SOS-UK) working from within the UK environment sector to drive transparency and motivate action on racial equity. The 2023 RACE Report used data from 142 participating organisations, which showed that 6% of staff identified as people of colour, compared to 15% of the UK working population (Office of National Statistics).

As part of our commitment to building a more equitable and inclusive conservation sector, the 'Broadening the base' strand of the Synchronicity Portfolio has supported the RACE Report with grants to help boost the media coverage of the report and therefore drive forward more action in the sector. Synchronicity Earth has also submitted staff and trustee data to the RACE Report since its inception and participated in the new staff perception survey in 2023.



*Jessica Birabil completed a nine-month communications internship at Synchronicity Earth in 2023 after her work experience placement was extended. © Nina Seale*

### Flourishing Diversity

2023 was a year of powerful collaborations for Flourishing Diversity. Together with an incredible array of organisations, communities, and individuals, we curated spaces to strengthen humanity's interconnections with place and community.

Throughout 2023 our 'We As Nature' live events and podcast featured an inspiring collection of storytellers who bridged worlds: urban food growers bridged music and permaculture, designers bridged art and research, theatre makers bridged human and animal sensibility, herbalists bridged wellbeing and place-based connection, and cultural workers bridged individual and collective healing.

In Spring, we continued our collaboration with the Wellcome Centre for Cultures and Environments of Health at the University of Exeter and the Wellcome Centre for Ethics and Humanities at the University of Oxford and gathered public health professionals, environmentalists, artists and decolonial practitioners to explore how the health of people and place is intimately interconnected.

In Summer, the 'Meeting At The River' London event series with Selvagem, Where the Leaves Fall and OmVed Gardens gathered educators, activists, conservationists and many others to explore how marrying together ancestral, scientific, artistic and mythical knowledge can illuminate the mystery and splendour of the living world.

In Autumn, the final session of the Earthed Summit was a beautiful dialogue between our co-founder Jerome Lewis and Benki Piyako, renowned Ashaninka leader and President of the Yorenka Tasorensi Institute.

Throughout the year, we continued working with the IUCN to develop a broad, international coalition committed to placing the interdependence of cultural and biological diversity at the heart of approaches to reversing ecological breakdown.

Looking forward, we are excited that Flourishing Diversity will be taking root within Synchronicity Earth through greater integration with its Culture strand.

# Plans for the future

We are confidently settling into the ambition of our 2023-2027 strategy and have already seen progress in our first year through growth in our funding for an amazing range of people and organisations around the world. We are delighted that other funders are collaborating with us on initiatives like our pooled funds, and engaging in conversations about how philanthropic funding can be reimagined for today's context to best safeguard landscapes and species, work with Indigenous Peoples and local communities, and embed a regenerative culture.

There is still so much work to be done. The data tells us that we are losing species and landscapes at alarming rates and that carbon emissions continue to rise. Dr Simon Stuart, now our Chief Scientific Adviser, previously our Director of Strategic Conservation, always reminds us that there are so many conservation initiatives that work, but there is just not enough of this work being funded.

The solutions are out there and there is nothing more hopeful than funding those that have solutions to continue their work and take them to scale.

Our strategy gives us a clear roadmap up to 2027, and we are buoyed by the convergence of thinking we are seeing in the sector around the importance of supporting Indigenous-led and place-based conservation, and the interest in new and innovative funding approaches, including many that we ourselves are exploring and learning about. For 2024, we have identified a number of key priorities:

- distribute at least GBP 6.5m in programme funding in 2024, supported by our fundraising target of GBP 8.7m;
- continue to increase the proportion of core, long-term, and flexible funding we provide to our partners across all our Programmes;
- significantly increase funding for our endowments;
- grow the impact of our Capacity work by continuing to work closely with partners to support their organisational development, expanding our engagement and advocacy within the environmental funding sector;
- create opportunities for knowledge sharing and learning among our partners, and between funders, partners, and other stakeholders;

- scale up our support for young advocates and mobilisers for biodiversity by distributing more funding from our Chrysalis Youth Fund and developing a Youth Committee with a minimum of five young biodiversity champions from a diversity of global regions;
- with the help of our affiliates, continue to embed the principles of Flourishing Diversity into our work, particularly through our Biocultural Diversity Programme;
- continue to grow our own internal capacity, bringing on board new staff in key positions to deepen the expertise within our team and continue to bring new perspectives to our work, as well as improving our infrastructure and processes;
- strengthen our commitment to innovative and effective funding approaches by, for example, launching new pooled funds and endowments and championing these approaches to other funders;
- led by our Reimagine Philanthropy Working Group, continue to explore trust-based approaches to philanthropy and work to improve and streamline our internal processes to ensure they are both effective and equitable;
- continue to implement and evolve our work on Equity, Diversity, and Inclusion, and further explore opportunities including to influence the wider environmental sector; and
- nurture new relationships, strengthen connections, and deepen our influence in cultural spaces to promote flourishing biological and cultural diversity.



*White-bellied heron habitat in Walong, India. © Samiran Patgiri*

## Our approach to fundraising

We aim to raise funds from a diversity of sources, but over the past few years, our support from foundations and trusts, as well as from corporate donors, has increased rapidly and now collectively these sources provide the majority of our funding (57% in 2023). We have also seen growing interest in our Pooled Funds, with an increasing number of foundations, trusts and individuals choosing to support a particular conservation programme alongside fellow funders – an effective collaborative and learning mechanism for donors.

Since our founding, we have developed close relationships with a number of important individual donors who have historically given in myriad ways, from supporting a specific partner or issue nestled in a single programme to tackling broader themes cutting across our programmes, and supporting our work more generally. All of these relationships are deeply valuable to us, and we are profoundly grateful for all the support we receive. Where unrestricted funding has been provided, this has allowed us to continue to develop and grow our overall approach and capacity, giving us the flexibility to address the most pressing and urgent needs on the ground.

All our fundraising activities are only carried out by our team, including our Trustees. Our fundraising activities are all through introductions or professional networks and there is clear oversight of all fundraising activities by our Senior Leadership Team. In 2023, we recruited three new members for our Fundraising and Engagement team, and these new team members have focused on building our relationships with existing donors, streamlining our reporting process, and reaching out to new prospects and networks.

We are unlikely to come into contact with a donor who may be in vulnerable circumstances, given our networks and approach, however, all our team and Trustees undertake Safeguarding training. Part of this training is understanding when people we encounter may be vulnerable and how to respond in an appropriate manner. Any concerns with respect to the vulnerability of individuals we have come into contact with during fundraising activities would be escalated using our Safeguarding procedures.

We are committed to protecting the data of our donors and reviewing our Data Protection Policy annually to

ensure best practice. Synchronicity Earth subscribes to the Fundraising Regulator and fully supports the work they have done to improve practice across the charity sector. We have not received any complaints related to our fundraising activities during 2023.

## Carbon Emissions

*Estimated Tonnes of CO<sub>2</sub>e emissions by Synchronicity Earth between 2020-2023.*

	2020	2021	2022	2023
Office	1.07	0.75	0.75	1.03
Homeworking	-	-	5.71	8.20
UK Travel including staff commuting	0.83	1.09	3.23	4.22
International Travel	6.20	0.66	43.70	46.90
<b>TOTAL</b>	<b>8.10</b>	<b>2.50</b>	<b>53.39</b>	<b>60.35</b>

Synchronicity Earth measures the carbon emissions of its business activities. These fall into three main areas; office and general business activity (i.e., the electricity required to power our office, which is generated from renewable sources); UK travel including staff commuting to the office; and international travel. Once data on activities have been collected, UK Government Guidelines and Conversion Emission Factors are applied to calculate the Greenhouse gas (GHG) Emissions for the organisation and reported as Kilograms of CO<sub>2</sub>e.

### GHG Emissions = Activity Data (i.e. km travelled, kwh electricity used) x Emission Factor

To 'normalise' our emissions data and allow comparison year on year against growth, Synchronicity Earth has chosen to use Total Programme Funding as a normalisation factor.

*Estimated Kilograms of CO<sub>2</sub>e per £ (Total Programme Funding)*

	2020	2021	2022	2023
kg of CO <sub>2</sub> e per £ (Total Programme Funding)	0.004	0.001	0.018	0.014

In 2023, Synchronicity Earth continued to experience growth across its activities and added additional members to its team. This has led to our carbon emissions increasing across our office, homeworking, and UK travel activities. We continually strive to reduce our emissions through better recycling and low carbon domestic travel.

The largest contributor to our carbon emissions is international travel. In 2023, several members of the team attended climate and biodiversity conferences. These included the Climate Week in New York (September 2023); the UN World Water Conference (March 2023), IFIP in Mexico (Feb 2023); African Community Conservation Forum in Kenya (Sept 2023); and AFSA in the Democratic Republic of Congo (August 2023).

As part of our commitment to our ecological footprint we continue to work with local in-country affiliates to support us in our partner management.

#### SUPPORTING OUR PARTNERS' TRAVEL NEEDS

In 2023, Synchronicity Earth also supported a range of organisations and individuals to attend several of the conferences listed above. We are committed to helping to ensure that some of the people who are often marginalised from large, international conservation forums – Indigenous Peoples and Local Communities (IPLCs), women, young people – are given equal opportunity to have their voices heard and to participate in decision-making on the international stage.

Synchronicity Earth has decided to measure the emissions from this travel as our support was critical in allowing these individuals to participate in these important global conferences. Going forward we will continue to measure the emissions from this activity. In 2023, the emissions from this activity were 29.84 tonnes of CO<sub>2</sub>e in addition to Synchronicity Earth's own carbon emissions.



*Big smiles as Sophie Grange-Chamfray, Synchronicity Earth Knowledge and Learning Manager, is reunited with Well Grounded advisers Doudou Kalala and Mireille Kayjamahe at the African Community Conservation Forum, Kenya, in September 2023.*

# Statement of Public Benefit

The Trustees are aware of the Charity Commission guidance on Public Benefit and confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to it. They consider the information in this annual report about the Charity's aims, activities, and achievements in the areas of interest that the Charity supports demonstrates the benefit to its beneficiaries and through them to the Public that arise from those activities.

## The Objects of the Charity are:

- to promote for the benefit of the public the conservation, protection, and improvement of the physical and natural environment by promoting biological diversity.
- to promote sustainable development for the benefit of the public by the preservation, conservation and protection of the environment, the prudent use of resources and the promotion of the sustainable means of achieving economic growth and regeneration.
- to advance the education of the public in subjects relating to sustainable development and the protection, enhancement, and rehabilitation of the environment and to promote study and research in such subjects provided that the useful results of such study are disseminated to the public at large; and such other purposes for the benefit of the community as shall be exclusively charitable.

## Structure, Governance and Management

Synchronicity Earth was incorporated on 3rd July 2009 and is a company limited by guarantee, governed by its Memorandum and Articles of Association and by policies and procedures drawn up from time to time by senior management and approved by the Board. It was registered as a charity with the Charity Commission on 19 November 2009.

## Trustees

Trustees are selected on the basis of their understanding and sympathy with Synchronicity Earth's charitable objectives and their ability to further the aims of the

Charity. Trustees are appointed to hold office for a period of four years. Any retiring Trustee who remains qualified may be reappointed by the Board.

The Trustees have signed fit and proper declarations in line with HMRC guidance.

Trustees fully uphold and support the values of the organisation and its commitment to Equity, Diversity, and Inclusion. Synchronicity Earth funds a wide range of work across the globe and we celebrate multiple approaches and points of view. In everything we do we support inclusion across race, gender, age, religion, identity, and experience.

## Induction and Training

As part of their training, Trustees are given an information pack, which includes the Charity's Memorandum and Articles of Association and the Charity Commission Guidance on Trustees' Responsibilities. All Trustees are therefore aware of their legal duties and obligations in respect to governance of the Charity, including in relation to the protection of its assets. Each Trustee is required to sign an annual Code of Conduct and Conflict of Interest Declaration. In addition, Trustees are offered opportunities for ongoing training..

## Risk Management

The Trustees assess key risks as new situations arise and undertake a formal review of our risk register twice yearly. The Senior Leadership Team discusses risk at monthly meetings and reviews the risk register quarterly..

Although responsibility for risk management sits with the Trustees, the Senior Leadership Team and all other employees are actively involved in the process of identifying and mitigating risks. Our due diligence procedures are designed, and regularly evaluated, to maximise comfort that our grants will be effectively employed, while minimising the time our partner organisations have to spend providing us with information. Much of our programme funding is in regions where one or more of the following may

be present: political uncertainty; poor governance; intimidation of environmental activists; limited conservation skills and experience and limited funding and resources for conservation work. To understand the wide range of potential risks and to put in place mitigation measures for our programme funding, Synchronicity Earth undertakes due diligence on the organisations we fund. Due diligence frameworks are periodically reviewed, and due diligence outputs enable us to put in place the support partners need to strengthen their organisations.

There are regular informal meetings between Trustees and members of the Senior Leadership Team; the Finance Committee reviews monthly Finance Reports and meets quarterly ahead of the relevant board meeting to review in detail financial performance, the annual budgeting process, a range of policies and organisational processes. Trustees meet quarterly with the Senior Leadership Team to consider all important financial, grant, strategy and operational decisions addressing risks in each area. Such regular meetings enable an assessment of new developments as they arise.

New employees receive a thorough induction including complaint procedures, data protection, and whistle-blowing; safeguarding training is provided within 6 months of joining the organisation. All staff receive annual training on cyber security, policies and health and safety.

The Trustees consider the following to be the Charity's principal risks:

1. The ongoing need to diversify and grow income streams, thereby broadening the donor base and enabling increased charitable activities in the future.
2. Economies around the world continue to face challenges from inflation and the impacts of the ongoing conflicts in Ukraine and the Middle East. This continued uncertainty could restrict the willingness of donors to continue or increase their giving, which could limit the funding growth plans of the organisation.
3. There are national elections in many countries across the world during 2024, including key countries where we provide funding to local organisations. This may produce increased tensions in areas where our partners work, reducing their ability to undertake all their planned activities.

4. As the organisation continues to grow, we need to continue to invest in our operational infrastructure and will be conducting a more formal review during 2024.

5. As we continue to plan for ambitious growth, we recognise the need to balance this ambition with carefully planned growth of the staff team and the supporting infrastructure.

The Trustees confirm that systems are in place to minimise risks. These include:

- Board authority on high level strategy and operational decisions.
- Board review of funding outcomes and delivery against theories of change.
- implementation and monitoring of a comprehensive Fundraising strategy.
- clear authorisation and approval systems amongst staff.
- review of the monthly Finance Report by the Finance Committee.
- standard budgeting and cashflow forecasting systems.
- authorisation processes for all financial transactions.
- engagement of an HR consultant to ensure compliance with all employment laws.
- a formal staff performance and development scheme.
- a risk assessment for all new operations, due diligence on new donors above an agreed threshold and due diligence on partner organisations including context risk, health & safety, reputational risk, organisational health, fraud, anti-bribery, and safeguarding.
- a review schedule for all Policies according to an agreed cycle, including conflict of interest, data protection and fundraising.
- a comprehensive Cyber Security policy and active monitoring of all systems for potential security breaches; and
- implementing measures to ensure staff wellbeing including undertaking staff surveys.

## Organisational Management

At the end of 2023 Synchronicity Earth had a team of 26 (2022: 23) full and part-time members of staff (equivalent to 21.8 (2021: 19.7) Full-Time Employees) based primarily in London. We have always supported flexible working; we aim to support our team to optimise the benefits

of greater flexibility in where they work whilst also recognising the personal and team benefits of regular interaction in the office.

The Senior Leadership Team is responsible for:

- implementing Synchronicity Earth's strategy, objectives, and budget, ensuring cohesion with its vision and mission.
- monitoring and enhancing the wellbeing, training, and development of staff, including evolving and strengthening the organisation's shared culture and values.
- developing policies and best practices, ensuring compliance with regulations issued by governing bodies and current legislation.
- representing the organisation at events and meetings with donors and other major collaborators and stakeholders; and
- attending quarterly Board meetings to ensure that Trustees are fully apprised of all relevant governance, strategy, and operational decisions.

## Statement of Trustees' Responsibilities

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources during that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the principles and methods of the Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue its activities.

The Trustees are responsible for the keeping of proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial

statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and to take reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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

Approved by the Trustees on 29/04/2024 and signed on their behalf by:



ADAM SWEIDAN, CHAIR OF THE BOARD OF TRUSTEES

### Reference and Administrative Details

Company Registration Number: 06952204  
Registered Charity Number: 1132786  
Registered Office:  
5th Floor, 1 Chancery Lane, London, WC2A 1LF.

### Directors and Trustees:

The Directors and Trustees of the Charity who held office during the year and continue to serve at the date of the report's approval are:

- A Sweidan
- J Sweidan
- T Fernandez
- C Bryan
- W Eccles

### Bankers:

Coutts & Co  
440 Strand, London WC2R OQS.

### Independent Auditor:

Haysmacintyre LLP  
10 Queen Street Place, London, EC4R 1AG.

### Investment Custodians:

Northern Trust International Fund Administration  
Georges Court, 54-62 Townsend Street, Dublin 2, Ireland.

# Independent auditor's report to the members of Synchronicity Earth

## Opinion

We have audited the financial statements of Synchronicity Earth for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 charitable company's affairs as at 31 December 2023 and of the charitable company's net movement in funds, including the 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 Companies Act 2006.

## Basis for opinion

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

## Conclusions relating to going concern

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

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

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

## Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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.

## Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report (which includes the directors' report prepared for the purposes of company law) for the financial year

for which the financial statements are prepared is consistent with the financial statements; and

- the directors' report included within the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

### **Responsibilities of trustees for the financial statements**

As explained more fully in the trustees' responsibilities statement [set out on page 47], the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless

the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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

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 charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to safeguarding when working with partner organisations and employment regulations, and 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 Companies Act 2006 and 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 misappropriation of expenditure including grant funding. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;

- Evaluating management’s controls designed to prevent and detect irregularities;
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

## **Use of our report**

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

LEE STOKES (Senior Statutory Auditor)

*For and on behalf of*  
Haysmacintyre LLP, Statutory Auditor  
10 Queen Street Place  
London EC4R 1AG

Date:

## Synchronicity Earth

### Statement of Financial Activities for the year ended 31 December 2023

(Including Income and Expenditure Account)

	Note	Income funds		Expendable Endowment Funds		Total 2023	Total 2022
		Unrestricted £'000	Restricted £'000	Unrestricted £'000	Restricted £'000		
<b>Income and endowments</b>							
Donations		2,468	2,977	1,140	270	<b>6,855</b>	<b>9,319</b>
Income from investments		149	-	-	-	<b>149</b>	<b>5</b>
<b>Total Income and endowments</b>		<b>2,617</b>	<b>2,977</b>	<b>1,140</b>	<b>270</b>	<b>7,004</b>	<b>9,324</b>
<b>Expenditure on:</b>							
<b>Charitable activities -</b>							
<b>Programme funding</b> <span style="float: right;">2&amp;3</span>							
Conservation programmatic funding		1,566	2,593	75	159	<b>4,393</b>	<b>3,796</b>
Capacity programmatic funding		208	316	50	20	<b>594</b>	<b>160</b>
Culture programmatic funding		284	220	40	-	<b>544</b>	<b>67</b>
		<b>2,058</b>	<b>3,129</b>	<b>165</b>	<b>179</b>	<b>5,531</b>	<b>4,023</b>
Raising funds	2	181	-	-	-	<b>181</b>	<b>130</b>
<b>Total expenditure</b>		<b>2,239</b>	<b>3,129</b>	<b>165</b>	<b>179</b>	<b>5,712</b>	<b>4,153</b>
<b>Net income / (expenditure) before gains &amp; losses on investments and transfers</b>		<b>378</b>	<b>(152)</b>	<b>975</b>	<b>91</b>	<b>1,292</b>	<b>5,171</b>
Net (loss) /gain on currency revaluation		(4)	(190)	(209)	(113)	<b>(516)</b>	<b>676</b>
Net gain on investments	6	-	-	139	94	<b>233</b>	<b>458</b>
Transfers between reserves	10	(46)	(24)	70	-	-	-
<b>Net movement in funds</b>		<b>328</b>	<b>(366)</b>	<b>975</b>	<b>72</b>	<b>1,009</b>	<b>6,305</b>
Reconciliation of funds							
Fund balances brought forward	10	1,244	3,110	3,649	2,363	<b>10,366</b>	<b>4,061</b>
<b>Fund balances carried forward</b>		<b>1,572</b>	<b>2,744</b>	<b>4,624</b>	<b>2,435</b>	<b>11,375</b>	<b>10,366</b>

All amounts relate to continuing operations and there were no recognised gains and losses for 2023 other than those included in the Income and Expenditure Account.

The notes on pages 54-70 form part of these financial statements.

A detailed breakdown of comparative figures for 2022 is provided in note [13].

## Synchronicity Earth (Registered Charity Number: 1132786 and Company Number: 06952204)

### Balance sheet

As at 31 December 2023

	Note	2023 £'000	2022 £'000
<b>Fixed Assets</b>			
Tangible fixed assets	5	182	37
Investments	6	6,895	6,862
Total Fixed Assets		7,077	6,899
<b>Current Assets</b>			
Debtors	7	201	59
Cash at bank		5,405	4,586
Total Current Assets		5,606	4,645
Creditors - Amounts falling due within one year	8	(1,308)	(1,145)
Net Current Assets		4,298	3,500
Creditors – Amounts falling due after more than one year	9	-	(33)
<b>Net Assets</b>		<b>11,375</b>	<b>10,366</b>
<i>Represented by:</i>			
Restricted expendable endowment funds	10	2,435	2,363
Unrestricted expendable endowment fund	10	4,624	3,649
Restricted income funds	10	2,744	3,110
Designated fund	10	171	506
Unrestricted income fund	10	1,401	738
<b>Total funds</b>		<b>11,375</b>	<b>10,366</b>

The notes on pages 54-70 form part of these financial statements.

The financial statements were approved on [DATE] and authorised for issue by the Trustees and were signed on their behalf by Adam Sweidan, Chair of the Board of Trustees.

## Synchronicity Earth

### Statement of cashflow

For the year ended 31 December 2023

	<b>2023</b>	<b>2022</b>
	£'000	£'000
<b>Cash provided by operating activities</b>	(969)	5,516
<b>Cashflows from investing activities</b>		
Purchase of investments	(1,905)	(4,047)
Purchase of tangible fixed assets	(165)	(15)
Deposit interest	149	5
Redemption of investments	1,783	144
<b>Net cash used in investing activities</b>	<b>(138)</b>	<b>(3,913)</b>
<b>Cashflows from financing activities</b>		
Receipt of expendable endowments	1,410	896
<b>Net cash provided by financing activities</b>	<b>1,410</b>	<b>896</b>
<b>Increase in cash in year</b>	<b>303</b>	<b>2,499</b>
Net cash resources at 1 January	4,586	2,763
Increase in cash in the year	303	2,499
Foreign exchange movements	516	(676)
<b>Net cash resources at 31 December</b>	<b>5,405</b>	<b>4,586</b>
<b>Analysis of net funds</b>		
Cash at bank	5,405	4,586
<b>Reconciliation of net income to net cash flow from operating activities</b>		
Net income	1,009	6,305
Depreciation charge for the year	20	16
Net loss/ (gain) on investment assets	89	(736)
Deposit interest	(149)	(5)
(Increase) / decrease in debtors	(142)	41
Increase in creditors	130	115
Receipt of expendable endowments	(1,410)	(896)
(Loss) / gain on foreign currency – unrealised	(516)	676
<b>Net cash provided by operating activities</b>	<b>(969)</b>	<b>5,516</b>

The notes on pages 54-70 form part of these financial statements.

# Synchronicity Earth

## Notes to the financial statements

For the year ended 31 December 2023

### 1 ACCOUNTING POLICIES

#### **Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention modified to include the revaluation of investment assets and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with The Financial Reporting Standard applicable in the UK and Republic of Ireland ("Charities SORP FRS102"), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. The Charity constitutes as a public benefit entity as defined by Charities SORP FRS102.

The financial statements are presented in sterling which is the functional currency of the Charity and all amounts have been rounded to the nearest £1,000. The financial statements are prepared on a going concern basis.

#### **Income**

All income is included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received. For donations to be recognised, the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

#### **Expenditure**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation committing the Trustees to the expenditure. Expenditure is classified under the principal categories of charitable and other expenditure rather than the type of expense, in order to provide more useful information to users of the accounts.

Grants payable are charged in the year when the offer is conveyed to the recipient, except in those cases where the offer is conditional, such grants being recognised when the conditions attached are fulfilled. Grants can cover single or multiple year awards.

Charitable activities comprise direct expenditure including direct staff costs attributable to the activity. Support costs have

been allocated to activities based on the average staff time spent. These costs have been further allocated in line with the total expenditure for each activity.

#### **Status of funds**

Unrestricted income and Endowment Funds comprise the accumulated surpluses or deficits and are available for use at the discretion of the Trustees in furtherance of the general objectives of Synchronicity Earth. Restricted income and Endowment Funds are funds subject to specific restrictive covenants imposed by donors. All income and expenditure of Synchronicity Earth has been included in the Statement of Financial Activities.

#### **Foreign currency**

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.

#### **Pension costs**

The Charity operates a defined contribution pension scheme for employees. The annual contributions payable are charged to the Statement of Financial Activities.

#### **Taxation**

The Charity is not subject to any taxes on its charitable activities. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

#### **Going concern**

Through careful consideration of risks as part of the normal risk management process, including the risks associated with the global coronavirus pandemic (COVID-19), and mitigating actions, both already taken and available to be taken, the Trustees consider there are no material uncertainties and hence it appropriate for the going concern basis to be adopted for these accounts.

#### **Fixed asset investments**

Quoted Investments are included at closing mid-market value at the Balance Sheet date. Realised gains and losses on investments are recognised on disposal of investments and any gains or losses on revaluation are taken to the Statement of Financial Activities. The determination of any gains and losses is calculated by reference to the value of such assets at the beginning of the accounting period.

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2023

#### 1 ACCOUNTING POLICIES (CONTINUED)

##### Tangible fixed assets

Individual fixed assets with a value of £500 and above are capitalised and depreciated over their expected economic life, as follows:

- Artwork – Not depreciated as the amount of depreciation is considered immaterial
- Computer equipment – 3 years
- Fixtures & Fittings – 5 years

##### Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Trustees are required to make judgements, estimates, and assumptions

about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

In the view of the Trustees, there are no areas of material judgement or estimation in preparing the statutory financial statements.



Synchronicity Earth staff visited the Global Environment Centre's field site. © GEC

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2023

#### 2 CHARITABLE ACTIVITIES

	Conservation	Capacity	Culture	Total
<b>2023 Programme funding</b>	£'000	£'000	£'000	<b>£'000</b>
Amphibians	456	85	-	<b>541</b>
Asian Species	366	25	-	<b>391</b>
Biocultural Diversity	711	60	11	<b>782</b>
Congo Basin	533	78	-	<b>611</b>
Freshwater				
- Programme	474	13	-	<b>487</b>
- Shoal	219	-	-	<b>219</b>
Ocean	374	155	-	<b>529</b>
More than Carbon	217	-	-	<b>217</b>
Synchronicity	26	30	327	<b>383</b>
Programme management	30	-	-	<b>30</b>
<b>Total Programme funding</b>	<b>3,406</b>	<b>446</b>	<b>338</b>	<b>4,190</b>
Allocation of staff costs	280	55	136	<b>471</b>
Allocation of total operating costs	707	93	70	<b>870</b>
<b>Total expenditure on Charitable activities</b>	<b>4,393</b>	<b>594</b>	<b>544</b>	<b>5,531</b>

Operating costs	Conservation	Capacity	Culture	Programme funding total	Support costs	Charitable activities total	Raising funds	Total expenditure
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Staff costs	280	55	136	<b>471</b>	302	<b>773</b>	168	<b>941</b>
Other staff costs inc. travel & subsistence	-	-	-	-	84	<b>84</b>	-	<b>84</b>
Office and infrastructure costs	-	-	-	-	289	<b>289</b>	-	<b>289</b>
HR & health and safety	-	-	-	-	7	<b>7</b>	-	<b>7</b>
Training and development	-	-	-	-	47	<b>47</b>	-	<b>47</b>
Comms & marketing	-	-	-	-	88	<b>88</b>	-	<b>88</b>
Fundraising costs	-	-	-	-	-	-	13	<b>13</b>
Governance costs	-	-	-	-	45	<b>45</b>	-	<b>45</b>
Exchange differences	-	-	-	-	(1)	<b>(1)</b>	-	<b>(1)</b>
Bank charges	-	-	-	-	9	<b>9</b>	-	<b>9</b>
<b>Total Operating costs</b>	<b>280</b>	<b>55</b>	<b>136</b>	<b>471</b>	<b>870</b>	<b>1,341</b>	<b>181</b>	<b>1,522</b>

Included within governance costs are audit fees of £13,500 including VAT (2022: £12,600 including VAT).

Included within Office and infrastructure costs is a depreciation charge of £20k (2022: £16k) and Operating lease rentals of £100k (2022: £93k)

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2023

#### 2 CHARITABLE ACTIVITIES

	Conservation	Capacity	Culture	Total
<b>2022 Programme funding</b>	£'000	£'000	£'000	<b>£'000</b>
Amphibians	330	-	-	<b>330</b>
Asian Species	543	-	-	<b>543</b>
Biocultural Diversity	338	48	-	<b>386</b>
Congo Basin	583	57	-	<b>640</b>
Freshwater				
- Programme	244	14	-	<b>258</b>
- Shoal	141	-	-	<b>141</b>
Ocean	328	-	-	<b>328</b>
MTC	236	-	-	<b>236</b>
Synchronicity	74	-	41	<b>115</b>
Programme Management	-	-	10	<b>10</b>
<b>Total Programme funding</b>	<b>2,817</b>	<b>119</b>	<b>51</b>	<b>2,987</b>
Allocation of staff costs	343	14	6	<b>363</b>
Allocation of total operating costs	636	27	10	<b>673</b>
<b>Total expenditure</b>	<b>3,796</b>	<b>160</b>	<b>67</b>	<b>4,023</b>

Operating costs	Conservation	Capacity	Culture	Programme funding total	Support costs	Charitable activities total	Raising funds	Total expenditure
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Staff costs	343	14	6	<b>363</b>	190	<b>553</b>	115	<b>668</b>
Other staff costs	-	-	-	-	117	<b>117</b>	-	<b>117</b>
Travel & subsistence	-	-	-	-	1	<b>1</b>	-	<b>1</b>
Office and infrastructure costs	-	-	-	-	11	<b>11</b>	-	<b>11</b>
HR & health and safety	-	-	-	-	14	<b>14</b>	-	<b>14</b>
Training and development	-	-	-	-	207	<b>207</b>	-	<b>207</b>
Comms & marketing	-	-	-	-	92	<b>92</b>	-	<b>92</b>
Fundraising costs	-	-	-	-	-	-	15	<b>15</b>
Governance costs	-	-	-	-	27	<b>27</b>	-	<b>27</b>
Exchange differences	-	-	-	-	7	<b>7</b>	-	<b>7</b>
Bank charges	-	-	-	-	6	<b>6</b>	-	<b>6</b>
<b>Total Operating costs</b>	<b>343</b>	<b>14</b>	<b>6</b>	<b>363</b>	<b>672</b>	<b>1,035</b>	<b>130</b>	<b>1,165</b>

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2023

#### 3 CHARITABLE ACTIVITIES – ANALYSIS OF PROGRAMME FUNDING

	<b>2023</b>	<b>2022</b>
	£'000	£'000
<b>Amphibians</b>		
Amphibian Ark	19	21
Amphibian Red List Authority	(1)	40
Amphibian Survival Alliance	60	37
A Rocha International	-	15
Asian Species Action Partnership	-	5
Asociación Pro Fauna Silvestre – Ayacucho	-	18
Association Mitsinjo	12	-
Association Miaro Ny Sahona	24	2
Bolivian Amphibian Initiative	48	1
Conservación de Anfibios	28	17
Earth Advocacy Youth	4	-
Endangered Wildlife Trust	12	17
Fundación Atelopos	26	16
Fundaeco	70	3
Herp Ghana	59	12
Imperial College, London University	-	2
Instituto Biotropicos	29	32
Instituto Curicaca	36	32
Non Profit Builder	1	-
Project Palaka	44	9
Research grant	12	-
Save the Frogs! Ghana	30	29
Wildlife Trust of India	-	12
Consultancy costs	16	-
External programme management	12	10
	<b>541</b>	<b>330</b>
<b>Asian Species</b>		
Asian Species Action Partnership	(4)	119
ATREE	16	14
Greenviet	37	5
Hutan – Kinabatangan Orangutan Conservation Project	-	1
IUCN and related SGs (International Union for Conservation of Nature)	-	33
Living Rivers Association	10	8
Mabuwaya Foundation	(5)	99
Minh Nguyen	8	5
Progres Sulawesi	24	-
Royal Society for Protection of Nature	40	21
IUCN White Bellied Heron	8	-
Saola Foundation	66	49
Satucita Foundation	33	18
Save Vietnam's Wildlife	-	11
Talarak Foundation Inc.	57	8
Vietnam Wildlife Conservation Fund	(1)	124
WildAct	47	25
External consultancy for capacity building	55	-
External Programme Management	-	3
	<b>391</b>	<b>543</b>

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2023

#### 3 CHARITABLE ACTIVITIES – ANALYSIS OF PROGRAMME FUNDING (CONTINUED)

	2023	2022
	£'000	£'000
<b>Biocultural Diversity</b>		
Agroecology Fund	29	-
Ailan Awareness	18	4
Alliance for Solwara Warriors	6	2
Bismarck Ramu Group	20	17
Chepkitale Indigenous People Development Project	32	16
Comissão Guarani Yyurupa	187	153
Cultural Survival Inc	16	17
Eco Custodian Advocates	16	
Fundacion Pachamama	234	5
Fundo Sociomambiental Casa	45	11
Gaia Foundation	32	14
Global Youth Biodiversity Network	-	5
Griffith University	5	-
ICCA Consortium	-	21
International Funders for Indigenous Peoples	6	-
Karawari Cave Arts Fund	-	12
Kōrero o te `Ōrau	6	-
LifeMosaic	10	18
Milka Chepkorir	4	-
Mulheres em Ação no Pantanal	2	-
Nature Conservation Foundation	29	39
New York University Earth Rights Advocacy	4	-
Piku Biodiversity Network	4	-
Prism the Gift Fund	4	2
Rights and Resources Initiative	5	-
TAKAD	2	-
Tapestry Institute	39	-
Terralingua	26	-
External Programme Management / Affiliates	1	50
	<b>386</b>	<b>260</b>
<b>Congo Basin</b>		
African Food Sovereignty Alliance	59	17
African Marine Mammal Conservation Organization	24	37
ANAPAC RDC	8	17
CFLEDD	41	41
CORAP	78	25
Dynamique des Groupes des Peuples Autochtones	53	58
Femmes Solidaires	28	17
Global Youth Biodiversity Network	4	-
Grain	7	18
Green Development Advocates	8	18
Herp Ghana	-	2
ICCA Consortium	-	25
International Rivers Africa Programme	15	18
Land is Life	49	52
Mbou Mon Tour	61	58
Agroecology Fund	8	-
Okapi Conservation Project	16	17
Rainforest Foundation UK	24	25
Réseau CREF	-	50
SOFFLECO	24	26
Well Grounded	38	60
External Programme Management / Affiliates	66	59
	<b>611</b>	<b>640</b>

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2022

#### 3 CHARITABLE ACTIVITIES – ANALYSIS OF PROGRAMME FUNDING (CONTINUED)

	<b>2023</b>	<b>2022</b>
	£'000	£'000
<b>Freshwater</b>		
A'i Cofán Sinangoe Community Organisation	12	-
Durrell Wildlife Conservation Trust	30	-
Earth Advocacy Youth – Piatua Resiste	11	-
Global Alliance for the Rights of Nature	29	-
Global Environment Centre	41	-
ICCA Consortium	18	4
Instituto Juruá	48	-
International Rivers Africa Programme	33	24
International Rivers	96	64
International Union for Conservation of Nature (IUCN)	1	-
IUCN Biodiversity Assessment and Knowledge Team	43	-
IUCN Freshwater Conservation Committee	24	34
Living Rivers Association	33	68
Mulheres em Ação no Pantanal	20	-
New York University Earth Rights Advocacy	9	-
Piku Biodiversity Network	20	21
Proyecto VASI	16	-
TAKAD	2	-
Yayasan Bumi Saweirigading	-	30
Programme Management / Affiliates	2	-
<b>Freshwater Shoal Initiative</b>		
Airlangga University – Faculty of Fisheries and Marine	14	-
Community Centred Conservation (C3) Philippines	12	-
Hasanuddin University – Biology Department	6	-
Nature Metrics	7	-
PKGB Research Center for Elephant Conservation and Forest Biodiversity	12	-
University of Michoacan	-	2
Zoo Outreach	31	-
Programme Management / Affiliates – Note (i)	136	152
	<b>706</b>	<b>399</b>
<i>Note (i) – Includes staff costs in connection with the management of the Shoal Programme disclosed in note 4 under Staff costs.</i>		
<b>More than Carbon</b>		
Endangered Wildlife Trust	-	1
Global Environment Centre (GEC)	16	-
Hutan – Kinabatangan Orangutan Conservation Project	82	83
Mabuwaya Foundation	36	13
Instituto Juruá	-	28
Oceanus Conservation	-	33
Tesoro Escondido Foundation	83	77
Programme Management	-	1
	<b>217</b>	<b>236</b>

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2023

#### 3 CHARITABLE ACTIVITIES – ANALYSIS OF GRANT AND DIRECT PROJECT COSTS (CONTINUED)

	<b>2023</b>	<b>2022</b>
	£'000	£'000
<b>Ocean</b>		
Bengal Elasmolab	40	20
Ailan Awareness	-	26
Alliance of Solwara Warriors	14	10
Bloom Association	60	20
Blue Ventures	-	5
Bukluran   ICCA Consortium Philippines	14	4
CoopeSoliDar	-	5
Deep Ocean Stewardship Initiative	40	22
Deep Sea Conservation Coalition	43	30
Eco Custodian Advocates	12	-
FORKANI – Forum Kahedupa Toudani	14	-
High Seas Alliance	31	-
James Cook University (Fish & Fisheries Lab)	6	-
IUCN Biomass Fisheries	-	72
IUCN WCPA High Seas Working Group Co-Leads	3	-
Kōrero o te `Ōrau	6	-
Make Stewardship Count	-	25
Marine Tenure Facility	41	41
Oceans Initiative	16	-
Oceanus Conservation	3	-
Piku Biodiversity Network (PBN)	20	-
Project Seagrass	25	25
Research Grant	3	-
Save Andaman Network	43	1
The University of Edinburgh – Ocean Voices Programme	100	-
Consultancy costs	(5)	22
	<b>529</b>	<b>328</b>
<b>Synchronicity</b>		
Re-imagining Philanthropy Affiliate	19	-
Chris Scarffe Film Project	14	-
Environmental Funders Network	6	6
Finance for Biodiversity Foundation	35	-
Fundacion Pachamama	4	-
Global Canopy	25	25
Global Alliance for the Rights of Nature (GARN)	29	-
Global Youth Biodiversity Network (GYBN)	12	29
ICCA Consortium (Indigenous and Community Conserved Areas)	16	-
Inner Climate Academy (ICA)	5	-
Maliasili	-	11
Rainforest Action Network	32	-
Rios to Rivers	4	-
ShareAction	60	23
SOS UK: Students Organising for Sustainability	16	5
Youth Affiliate	12	-
Voyage Youth	7	-
Youth4Nature	-	5
Flourishing Diversity engagement	87	-
COP 27 Support	-	11
	<b>383</b>	<b>115</b>
<b>Expenditure relating to all Programmes</b>	<b>30</b>	<b>10</b>
<b>Total grant and direct project costs</b>	<b>4,190</b>	<b>2,987</b>

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2023

#### 4 STAFF COSTS

	<b>2023</b>	<b>2022</b>
	£'000	£'000
Wages & salaries	934	681
Social security costs	77	62
Employer's pension contributions	54	39
<b>Total salary costs</b>	<b>1,065</b>	<b>782</b>
Freelancer costs	67	102
Other staff costs	17	17
<b>Total staff costs</b>	<b>1,149</b>	<b>901</b>

Included in the above is an amount of £123k (2022: £115k) and freelancer costs of £12k (2022: £9k) which have been charged directly to Programme funding.

The average number of employees during the period was 26 (2022: 20.0).

The total amount of employee benefits received by key management personnel was £250k (2022: £227k). Key management costs for 2023 include salaries for the six members (2022: five) of the Senior Leadership Team, two of whom were on parental leave for a proportion of the year.

The emoluments of two employees (2022: two) are in the following ranges:

	2022	2021
	No.	No.
£60,000 to £69,999	2	2

Trustees did not have any expenses reimbursed during the year (2022: nil).

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2023

#### 5 TANGIBLE FIXED ASSETS

	<b>Artwork</b>	<b>Fixtures &amp; Fittings</b>	<b>Furniture</b>	<b>Computer Equipment</b>	<b>Assets under Construction</b>	<b>Total</b>
	£'000	£'000	£'000	£'000		
<b>Cost or valuation</b>						
At 1 January 2023	11	35	5	37	-	<b>88</b>
Additions	-	-	16	12	137	<b>165</b>
<b>At 31 December 2023</b>	<b>11</b>	<b>35</b>	<b>21</b>	<b>49</b>	<b>137</b>	<b>253</b>
<b>Depreciation</b>						
At 1 January 2023	-	26	1	24	-	<b>51</b>
Charge for the year on owned assets	-	7	3	10	-	<b>20</b>
<b>At 31 December 2023</b>	<b>-</b>	<b>33</b>	<b>4</b>	<b>34</b>	<b>-</b>	<b>71</b>
<b>Net Book Value</b>						
<b>At 31 December 2023</b>	<b>11</b>	<b>2</b>	<b>17</b>	<b>15</b>	<b>137</b>	<b>182</b>
<b>At 31 December 2022</b>	<b>11</b>	<b>7</b>	<b>4</b>	<b>14</b>	<b>1</b>	<b>37</b>

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2023

#### 6 FIXED ASSET INVESTMENTS (AT MARKET VALUE)

	<b>2023</b>	<b>2022</b>
	£'000	£'000
<b>Total investments and cash under management</b>	<b>6,895</b>	<b>6,862</b>
Net unrealised investment gain	234	458
Net unrealised gain on exchange	(323)	278
<b>Net gains on investments</b>	<b>(89)</b>	<b>736</b>
Market value at 1 January	6,862	2,223
Additions at cost	1,905	4,047
Disposals at market value	(1,783)	(144)
Net gains on investments	(89)	736
<b>Market value at 31 December</b>	<b>6,895</b>	<b>6,862</b>
<b>Historical cost at 31 December</b>	<b>6,323</b>	<b>5,499</b>

Where a realised gain or loss that has already been recognised as an unrealised gain or loss in a prior year, a corresponding gain or loss is included within unrealised gain or loss for the current year.

#### 7 DEBTORS

	<b>2023</b>	<b>2022</b>
	£'000	£'000
Accrued income	122	3
Prepayments	11	5
Prepayment on leasehold rent	-	6
Other debtors	68	45
	<b>201</b>	<b>59</b>

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2023

#### 8 CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	2023	2022
	£'000	£'000
<b>Amounts falling due within one year</b>	<b>£'000</b>	<b>£'000</b>
Programme funding commitments	1,097	1,051
Accrued expenses	94	16
HM Revenue & Customs	22	19
Pension contributions	13	7
Trade creditors	42	11
Provision for liabilities and charges	39	41
Office rent accrual	1	-
	<b>1,308</b>	<b>1,145</b>

#### 9 CREDITORS: AMOUNTS DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£'000	£'000
<b>Amounts falling due after more than one year</b>		
Programme funding commitments	-	33
	<b>-</b>	<b>33</b>

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2023

#### 10 ANALYSIS OF FUNDS

	<b>Fund Balance 01/01/2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers between funds</b>	<b>Net currency gains</b>	<b>Net unrealised gains</b>	<b>Fund Balance 31/12/2023</b>
<b>Unrestricted funds</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Unrestricted income fund	738	2,617	(1,693)	(257)	(4)	-	<b>1,401</b>
Designated fund	506	-	(546)	211	-	-	<b>171</b>
<b>Total</b>	<b>1,244</b>	<b>2,617</b>	<b>(2,239)</b>	<b>(46)</b>	<b>(4)</b>	<b>-</b>	<b>1,572</b>
Unrestricted expendable Endowment Fund							
<i>The Synchronicity Earth Living Fund</i>	3,649	1,140	(165)	70	(209)	139	<b>4,624</b>
<b>Total unrestricted funds</b>	<b>4,893</b>	<b>3,757</b>	<b>(2,404)</b>	<b>24</b>	<b>(213)</b>	<b>139</b>	<b>6,196</b>
<b>Restricted income funds</b>							
<i>Amphibians</i>	633	457	(417)	4	(39)	-	<b>638</b>
<i>Asian Species</i>	256	204	(261)	7	(15)	-	<b>191</b>
<i>Biocultural Diversity</i>	305	600	(708)	-	(18)	-	<b>179</b>
<i>Congo Basin</i>	713	556	(610)	-	(43)	-	<b>616</b>
<i>Freshwater</i>	582	394	(459)	14	(35)	-	<b>496</b>
<i>Ocean</i>	361	340	(292)	9	(22)	-	<b>396</b>
<i>More Than Carbon</i>	82	167	(217)	(24)	(7)	-	<b>1</b>
<i>Synchronicity</i>	64	199	(165)	-	(4)	-	<b>94</b>
<i>Flexible programmatic &amp; capacity funding</i>	114	60	-	(34)	(7)	-	<b>133</b>
<b>Total</b>	<b>3,110</b>	<b>2,977</b>	<b>(3,129)</b>	<b>(24)</b>	<b>(190)</b>	<b>-</b>	<b>2,744</b>
<b>Restricted expendable Endowment Funds</b>							
<i>The Durrell Fund</i>	217	-	(30)	-	-	7	<b>194</b>
<i>The Amphibian Fund</i>	572	82	(38)	-	(31)	25	<b>610</b>
<i>The Ape Fund</i>	832	-	(31)	-	(40)	29	<b>790</b>
<i>The Asian Species Fund</i>	467	8	(20)	-	(24)	18	<b>449</b>
<i>The Neptune Fund</i>	275	180	(60)	-	(18)	15	<b>392</b>
<b>Total</b>	<b>2,363</b>	<b>270</b>	<b>(179)</b>	<b>-</b>	<b>(113)</b>	<b>94</b>	<b>2,435</b>
<b>Total restricted funds</b>	<b>5,473</b>	<b>3,247</b>	<b>(3,308)</b>	<b>(24)</b>	<b>(304)</b>	<b>94</b>	<b>5,179</b>
<b>Total funds</b>	<b>10,366</b>	<b>7,004</b>	<b>(5,712)</b>	<b>-</b>	<b>(517)</b>	<b>234</b>	<b>11,375</b>

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2023

#### 10 ANALYSIS OF FUNDS (CONTINUED)

Analysis of net assets between funds	Income funds		Expendable Endowment Funds		Total 2023
	Unrestricted	Restricted	Unrestricted	Restricted	
	£'000	£'000	£'000	£'000	
Investments	-	311	4,205	2,379	<b>6,895</b>
Tangible Fixed Assets	182	-	-	-	<b>182</b>
Debtors	79	122	-	-	<b>201</b>
Cash at bank*	1,522	3,408	419	56	<b>5,405</b>
Current liabilities	(172)	(1,097)	-	-	<b>(1,269)</b>
Long-term liabilities	(39)	-	-	-	<b>(39)</b>
<b>Total</b>	<b>1,572</b>	<b>2,744</b>	<b>4,624</b>	<b>2,435</b>	<b>11,375</b>

	Income funds		Expendable Endowment Funds		Total 2022
	Unrestricted	Restricted	Unrestricted	Restricted	
	£'000	£'000	£'000	£'000	
Investments	-	809	3,598	2,455	<b>6,862</b>
Tangible Fixed Assets	37	-	-	-	<b>37</b>
Debtors	59	-	-	-	<b>59</b>
Cash at bank	1,387	3,145	51	3	<b>4,586</b>
Current liabilities	(206)	(844)	-	(95)	<b>(1,145)</b>
Long-term liabilities	(33)	-	-	-	<b>(33)</b>
<b>Total</b>	<b>1,244</b>	<b>3,110</b>	<b>3,649</b>	<b>2,363</b>	<b>10,366</b>

Synchronicity Earth currently operates a restricted fund for each programme, as set out above and explained in the Report of the Trustees.

Donations to the General income restricted fund are allocated to the relevant programme fund upon receipt, in accordance with the express wishes of the donor. Expenditure from each programme fund is in accordance with the restrictions of the donation.

Transfers to and from the General income unrestricted fund are made as required to make good a deficit on a restricted programme fund or with the express permission of the donor.

Synchronicity Earth has established a total of six expendable endowment funds since 2016 under declarations of trust. The Synchronicity Earth Living Fund is an unrestricted expendable endowment fund established in order to ensure the long-term viability of the Charity and secure long-term funding for its programmes. There are five restricted expendable endowment funds as follows:

- The Durrell Endowment Fund has been established to support the aims and objectives of Durrell Wildlife Conservation Trust – UK, a charity registered in England and Wales, Registered number 1121989.
- The Ape Endowment Fund.
- The Amphibian Endowment Fund in honour of George Rabb.
- The Asian Species Endowment Fund.
- The Neptune Endowment Fund to support marine conservation.

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2023

#### 10 ANALYSIS OF FUNDS (CONTINUED)

The endowment monies have been invested in the Aurum Synchronicity and Aurum Seneca GBP and USD Funds, as advised by Aurum Fund Management Ltd and administered by Northern Trust International.

#### 11 RELATED PARTY TRANSACTIONS

The fund management agreement between Synchronicity Earth and Aurum Fund Management Ltd did not give rise to any benefit for A. Sweidan who is a shareholder of Aurum Fund Management Ltd. A. Sweidan is also a director of the Aurum Synchronicity GBP and USD Funds. Each transaction entered into between the Company and the Aurum Synchronicity Funds (see note 6) was carried out at the net asset value per share at the applicable time of the transaction, as reported by the independent administrator of such funds.

In 2023, Aurum Fund Management Ltd (“Aurum”) established a UK registered charity, Aurum Kaleidoscope Foundation which receives donations from Aurum and other sources. Synchronicity Earth has received donation income from Aurum Kaleidoscope Foundation in lieu of the Synchronicity Foundation that ceased to operate during 2023. Aurum Kaleidoscope Foundation aims to promote the advancement of environmental conservation, social welfare and education by providing grants to charities and other organisations and individuals. Adam Sweidan is a member of Aurum Kaleidoscope Foundation. During the year, this organisation donated \$5,145,680 (2022: £nil) to Synchronicity Earth.

There were no other related party transactions in the current or preceding year.

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2023

#### 12 FINANCIAL COMMITMENTS

At the year end, Synchronicity Earth had total minimum future lease payments under non-cancellable operating leases, as follows:

	<b>Property 2023</b>	<b>Property 2022</b>
	£'000	£'000
Not later than one year	11	95
Later than one year and not later than five years	352	12
	<b>363</b>	<b>107</b>

	<b>Office equipment 2023</b>	<b>Office equipment 2022</b>
	£'000	£'000
Not later than one year	1	1
Later than one year and not later than five years	0	0
	<b>1</b>	<b>2</b>

	<b>2023</b>	<b>2022</b>
	£'000	£'000

Synchronicity Earth had the following conditional financial commitments at 31 December:

<b>Multi-year programme funding</b>	<b>2,263</b>	<b>1,084</b>
-------------------------------------	--------------	--------------

The payment of future tranches of multi-year programme funding is conditional upon receipt of a satisfactory progress report from the recipient.

On 27th November 2023, the Charity entered into a 10-year lease, with a five-year break clause, for office premises.

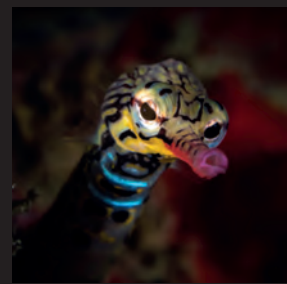
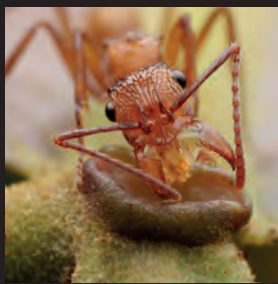
## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2023

13 PRIOR YEAR COMPARATIVES

	Note	Income funds		Expendable Endowment Funds		Total 2022 £'000
		Unrestricted £'000	Restricted £'000	Unrestricted £'000	Restricted £'000	
<b>Income and endowments</b>						
Donations		4,994	3,429	112	784	<b>9,319</b>
Income from investments		5	-	-	-	<b>5</b>
<b>Total income and endowments</b>		<b>4,999</b>	<b>3,429</b>	<b>112</b>	<b>784</b>	<b>9,324</b>
<b>Expenditure on:</b>						
<b>Charitable activities – Programme funding</b>	<b>2&amp;3</b>					
Conservation programmatic funding		1,403	2,295	-	98	<b>3,796</b>
Capacity programmatic funding		80	80	-	-	<b>160</b>
Culture programmatic funding		22	45	-	-	<b>67</b>
		<b>1,505</b>	<b>2,420</b>	<b>-</b>	<b>98</b>	<b>4,023</b>
<b>Raising funds</b>	<b>2</b>	130	-	-	-	<b>130</b>
<b>Total expenditure</b>		<b>1,635</b>	<b>2,420</b>	<b>-</b>	<b>98</b>	<b>4,153</b>
<b>Net income before gains &amp; losses on investments and transfers</b>		<b>3,364</b>	<b>1,009</b>	<b>112</b>	<b>686</b>	<b>5,171</b>
Net gain / (loss) on currency revaluation		23	375	150	128	<b>676</b>
Net gain on investments	<b>6</b>	-	-	272	186	<b>458</b>
Transfers between reserves	<b>10</b>	(2,704)	14	2,690	-	<b>-</b>
<b>Net movement in funds</b>		<b>683</b>	<b>1,398</b>	<b>3,224</b>	<b>1,000</b>	<b>6,305</b>
<b>Reconciliation of funds</b>						
Fund balances brought forward	<b>10</b>	561	1,712	425	1,363	<b>4,061</b>
<b>Fund balances carried forward</b>		<b>1,244</b>	<b>3,110</b>	<b>3,649</b>	<b>2,363</b>	<b>10,366</b>



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**SYNCHRONICITY EARTH**

England & Wales - Charity number 1132786

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# Accounts

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# ANNUAL REPORT

## AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022



# Annual Report of the Trustees

## Foreword

During 2022, Synchronicity Earth continued to increase funding to a wide range of environmental organisations and the team continued to grow. The contrast between the work we fund, which is about empowering people with a solutions orientated approach, and the challenging global political situation, continued to be stark. As the impacts of the COVID-19 pandemic steadily reduced, the terrible fall-out from the Russian invasion of Ukraine stretched beyond Ukraine's borders, with huge hikes in the price of energy, the impact of which has been felt in Europe and across the world. While the pandemic had dominated the news cycle throughout most of the previous two years, in 2022 focus switched to the war in Ukraine and the cost-of-living crisis.

2022 was also the year in which extreme weather events saw records broken across the globe: we had the highest temperatures ever recorded here in the UK and across Europe, while droughts and wildfires devastated areas of Southern Europe; monsoon rainfall caused catastrophic floods in Pakistan and the horn of Africa experienced the longest and most severe drought on record.

Towards the end of a year in which many people saw first-hand the impacts of climate change, the UN's 27th Climate Change Conference (COP27) took place in Sharm El Sheikh, Egypt, attended by more than 100 global Heads of State and governments. Then in

December, the UN Convention on Biological Diversity Conference (CBD COP15) finally took place in Montreal, Canada. Originally scheduled to take place in 2020 in Kunming, China, two weeks of negotiations resulted in the agreement of the Kunming-Montreal Global Biodiversity Framework, an ambitious set of goals and targets for 2030 to protect and restore biodiversity. This conference brought together governments, conservation organisations, Indigenous Peoples' groups and the private sector, and the agreement is a significant step forward in laying out the action needed to protect biodiversity. We will find out over the coming years if the global community is able to deliver this at scale.

Against this backdrop, 2022 was a remarkable year for Synchronicity Earth. Our collaborations with donors continue to grow and amongst many donations during the year, we received our largest single donation to date, which contributed towards exceeding our fundraising target by 117%, raising a total of £9,324k. Of this funding, almost £3m was distributed in grant funding through our Programmes, whilst we also benefitted from a significant increase in donations to our expendable Endowment Funds. These funds will support our programmes and partners over the crucial next five to ten years to address overlooked and underfunded conservation priorities in some of the most biodiverse but highly threatened regions on Earth.

Front cover: Okapi, Congo Basin, Africa © Ondrej Prostický, iStock

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This funding success appears to reflect an increasing recognition and interest among the wider conservation and philanthropic communities in the approaches that Synchronicity Earth has been developing and championing in recent years: strong relationships over time developed with local partners in regions and on issues which can be difficult to access for larger donors; pooled funding and shared learning between donors and grantees; regionally-based affiliates supporting our partners and strengthening our knowledge and relationships; core, flexible, multi-year funding providing the long-term support partners need to grow; and increased support for conservation which is led by Indigenous Peoples and local communities.

2022 was also the year in which we completed our new five-year strategy (2023 – 2027), launched at the beginning of 2023, setting our direction and identifying our key priorities and objectives over the coming years. Our strategy frames our work under three key goals, based around conservation, capacity, and culture.

Whilst we ran some successful online events during the pandemic and our team had adapted well to conducting meetings, webinars, and events virtually, being able to benefit from face-to-face interactions with our donors, supporters, and peers once again was a joyful and positive development. We organised and hosted a range of successful events throughout the year, both in person and online, and we also participated in critical global dialogues and discussions, such as New York Climate Week in September and CBD COP15 in Montreal, in December. It was a year of alignment and expansion for our sister initiative, Flourishing Diversity, as it continued to champion the symbiotic relationship between biological and cultural diversity through numerous events and collaborations, some of which were held jointly with Synchronicity Earth.

2022 saw some changes and additions to our team as we added capacity to our Programmes, Communications, Operations and Philanthropy teams. In total, this year we added 7 new members of staff.

As we look ahead to 2023, we are excited to begin implementing our new five-year strategy, and to continue to build on the strong foundations we have laid in recent years, in our funding and in the relationships that we have nurtured with our partners on the ground, as well as with peers and allies in the conservation and environmental philanthropy sectors.

## Vision

**A world in which biological and cultural diversity are valued, celebrated, and flourishing.**

## Mission

**We bring conservation to life through our work, championing effective approaches and increasing funding for Earth's overlooked species and ecosystems and the communities working to protect them.**

## Values

**Trust, Flexibility, Fairness, Care, Creativity**

Fisher in Papua New Guinea © Caroline Podd, iStock

# Our year in numbers

## INCOME

Increased income by

**11.7%**

compared to 2021

Total income

**£9.3M**

**1**

new Endowment Fund  
launched (Asian Species)

## FUNDING

Direct programme funding

**2,987K**

**>90** supported in  
partners countries

Leveraged funding secured from other  
sources by our partners

**£4.4M**

with help from Synchronicity Earth

## TEAM

new members

**7**

added to our  
UK-based  
team

Cross-team Working Groups created

**3**

focusing on:  
Reimagining  
Philanthropy  
Youth  
Equity, Diversity,  
and Inclusion

## PARTNERS

Partners  
receiving  
multi-year  
grants

**45**

**81** partners received  
core and flexible  
funding

Species monitored or protected by partners

**>160**

# Objectives and Activities

## The state of nature

Synchronicity Earth focuses on overlooked and underfunded species, regions, and ecosystems in some of the most biodiverse places on Earth. Since our founding in 2009, the evidence of human impacts on the natural world and climate has continued to accumulate, both in the scientific data we have at our disposal, but also in the lived experience of people around the world. Extreme weather events are becoming commonplace and other impacts of climate change and nature loss, such as elevated temperatures and the spread of zoonotic disease, are increasingly apparent.

Yet in terms of the global response to these environmental crises, the picture is far from encouraging. Failure to see Earth's natural environment as a 'global commons', lack of coordinated action, corporate lobbying, and a deeply polarised political environment are just some of the obstacles that stand in the way of concerted global attention of the scale and speed that is required. The COVID-19 pandemic demonstrated that governments can act fast, and at scale, but there remains a huge gap between what is needed and what is being delivered. At Synchronicity Earth, we believe that environmental philanthropy has a vital role to play in changing this status quo, driving action and funding to protect and restore nature's rich and biodiverse ecosystems, and encouraging deep reflection about our place in - and relationship to - the natural world.

## Our Conservation programmes and partners

We have six core programmes to address overlooked and underfunded conservation challenges, focusing on amphibians, Asian species, biocultural diversity, the Congo Basin, freshwater, and the ocean. Each programme delivers action and support under key themes, for example, 'protecting species', 'building capacity', 'advancing knowledge', 'protecting land rights', and others. This is done through funding partner organisations (grantees) and supporting them to deliver their environmental and social objectives.

Our team works closely with a network of advisers and affiliates (regionally-based consultants), alongside

our conservation partners, to protect and restore biodiversity in ways that are rooted in the local context, respect cultural diversity and respond to the needs of communities, providing the right kind of support where it can be most effective. Where the individuals and organisations we support need help to develop and train their teams, pay staff, purchase equipment, or attend workshops and conferences, we are not afraid to fund core costs and be flexible in the grants we provide. By creating strong, long-term relationships with our partners we have developed a robust programmatic approach which is creating positive impact for nature and people where it is most needed.

With years of experience working with partners in some of the most biodiverse regions on Earth, we have developed a robust Due Diligence and Organisational Health process that is designed to be beneficial both for ourselves and our partners, and we are constantly seeking feedback from partners on how we can make the burden of these processes as light as possible.

## Filling capacity gaps

Over 13 years spent funding and supporting action, we have learned a lot about the shortfalls in the capacity of the sector. In the process of developing our 2023-2027 Strategy, a key theme to emerge was the urgent need to build this capacity. This encompasses the work we are doing to help our conservation partners develop and grow, but – perhaps more importantly – we also recognise the need to increase and enhance capacity and knowledge within the broader conservation and environmental philanthropy communities. There is much work to do to ensure that the needs of those protecting and restoring biodiversity around the world are met in the most timely and effective ways possible: serious challenges remain in terms of getting more funding to the individuals, organisations, and communities that are best placed to use it effectively, and with integrity. While there is growing awareness of power imbalances between philanthropists and grant recipients, and increased discussion of 'trust-based philanthropy' and how to facilitate a greater flow of funding where there are gaps, for many this work is just beginning.

At Synchronicity Earth, we have been developing these approaches with our partners and donors over many years. For example, our Congo Basin Pooled Fund brings together foundations and other donors to share learning, and to meet and speak to our conservation partners directly; this approach reduces the administrative burden on those partners and increases the amount of funding that flows directly to the most impactful work. We also work with our affiliates to support our partners on the ground, delivering training and advice as required, providing insights into their needs, and strengthening our relationships. We currently work with affiliates in the Congo Basin and Latin America and are looking to develop further affiliate relationships to support our programmatic impact.

By acknowledging the existing imbalance of power, we are also committing to supporting the views and voices of groups who have historically often found themselves marginalised from mainstream conservation discussions and decision-making processes: Indigenous Peoples, women, and youth, among others. This work takes a variety of forms, for example: exploring and supporting Indigenous-led funds; supporting young climate and biodiversity advocates to attend global conferences; and setting concrete objectives for the number of organisations we support that have women in leadership positions.

## A question of culture

Supporting effective conservation on the ground and growing capacity and funding for the wider sector are both vital if we are to address the biodiversity and climate emergencies. But it is also important to recognise that the acceleration of environmental crises in recent decades is directly related to our unsustainable

relationship with the natural world. The economic and political systems, behaviours, cultural norms, and narratives that many societies live by, particularly in the 'Global North', have created the conditions for environmental degradation on a massive scale. If we look only at the symptoms, but not the causes, halting and reversing current trends will be impossible.

By focusing on culture, our aim is to look closer to home to understand what is driving these ecological crises and to explore alternative visions and narratives that can help to illuminate a path towards a more sustainable future. In this, we can be guided by others: Indigenous Peoples whose cultures and ways of life are more in tune with the natural world around them; young people whose energy and sense of urgency are driven by the understanding that it is their future that is most threatened by these environmental emergencies.

Since Synchronicity Earth was founded, there has always been a strong cultural thread running through everything we do. We explore creative ways to engage people with the endless joy and wonder of Earth's biological and cultural diversity: we hold events, convene discussions and listen to people whose voices are often unheard, working with artists, storytellers and thinkers to foreground alternative narratives and deepen appreciation for all life on Earth.

In 2019, we partnered with University College London (UCL) and our adviser Jerome Lewis, a lecturer in Social Anthropology at UCL, to co-create the Flourishing Diversity Series, centred around a three-day Summit in London which provided a collaborative space for representatives of 17 different Indigenous communities to come together to share wisdom, ideas and strategies for addressing environmental challenges. Since that time, Flourishing Diversity has evolved into a dynamic space which curates and holds cultural conversations and listening sessions exploring humanity's interconnection with Earth's lands, waters, forests, and with our fellow species. Flourishing Diversity is an initiative that is hosted by and within Synchronicity Earth, nourished and cultivated by our Co-Founder Jessica Sweidan, alongside Jerome Lewis, and brought to life by the Flourishing Diversity team, who sit within Synchronicity Earth. Its cultural and communications objectives both complement and go beyond Synchronicity Earth's own strategic goals. We share a vision, but we explore distinct but aligned pathways to move towards realising that vision.

© Nancy Sullivan and Associates



Detail from Karawari Caves, in Papua New Guinea

## Our funding approach

### Pooled Funds

Pooled funding approaches have proven to be an effective mechanism for donors to collaborate, share expertise and learn about new areas of work. For partners, funding from our Pooled Funds means reduced requirements for reporting and applications through collective grant administration, and connection to a wider network.

In our Pooled Funds, Synchronicity Earth handles all grant and fund management (without taking an overhead), including scoping for new funding opportunities and researching the most critical priorities for each programme. As reporting is done collectively, partners effectively reach all the donors through a single proposal and reporting timeline, and by adding their funds to the pooled pot, donors have access to a much wider range of organisations than they would do if they were acting alone, and do not need to handle due diligence or grant management. For example, the fifteen funded organisations supported by the Amphibian Pooled Fund range from organisations consisting of a single employee, to an organisation with over 190 employees, and from grassroots, Indigenous-led projects, to those focused on national legislative change and advising on policy.

Our Pooled Funds also function as a network for learning and knowledge exchange. We run webinars several times a year for donors to meet partners, receive updates on the use of funds, and also to learn from each other.

### Endowment Funds

Synchronicity Earth's Endowment Funds are an innovative approach to funding species conservation. We currently have six Endowment Funds supporting conservation efforts for Asian Species, Amphibians, Apes, Oceans (via the Neptune Fund), a more general fund covering all programmatic work, the SE Living Fund, and one further fund which supports Durrell Wildlife Conservation Trust. Our expendable endowments allow donors to provide timely, long-term, and well-targeted support to conservation over the crucial next 10 to 20 years. They secure multi-year funding for partners and primarily provide core funding, the costs of staff and equipment, which is the most difficult type of funding for many organisations to access. This allows for freedom to work strategically towards conservation goals. Donations are invested by the Trustees with a target investment return of 5% - 9% and



*A member of Synchronicity Earth partner Hutan's reforestation team in Kinabatangan, Malaysian Borneo*

© Alexandra Radu

the funds utilise both investment income and capital to provide the annuity funding. For organisations supported by these funds, it means better planning for annual funding cycles and increased access to core operational support, ultimately making them more effective.

### More than Carbon

Our More than Carbon initiative provides a mechanism by which businesses can fund work to protect and regenerate critical ecosystems in some of the world's most biodiverse - but also most threatened - regions, funding selected partners across our programmes. More than Carbon places equal emphasis on nature, climate, and people, supporting work to protect biodiversity, reduce the impacts of climate change, and contribute to human security, health, and wellbeing.

### Working Groups

In early 2022, we established three internal 'Working Groups' (WGs) designed to bring members of our team together to explore and develop action on important issues that cut across all our work. Although membership of these WGs is voluntary, each one has built up a strong core group from across different areas of the organisation, not only giving agency to more members of the team but also providing opportunities to develop important skills. The WGs are able to recommend partners for funding through the Synchronicity Portfolio, which supports work in areas such as systemic and cultural change, diversity and inclusion, and creative communications. Our Working Groups focus on: Equity, Diversity, and Inclusion (EDI), Youth, and Reimagining Philanthropy.

# Developing our five-year strategy

## 2023 – 2027

Building on the continued growth of the organisation and our ambition to do more, during 2022 we started the process of developing a formal five-year strategy.

We took time to explore our priorities, reflect on our values, think about the impact we were having, and consider where we fit in the wider ecosystem of global conservation practitioners and funders. Through in-depth discussions within our team and research carried out with key stakeholders such as partners, donors, advisers, affiliates, and peer organisations, we gathered as much input as we could before beginning to craft our

strategy. We engaged a freelance external consultant to assist us in that work.

The aim of our strategy was to set our direction of travel as an organisation for the next five years so that we can increase the impact of our activities. Recent global events have shown that the external context is subject to rapid change. Our strategy is designed to provide a structure for us to continue developing the approaches to conservation which have proved successful, but it is also adaptable and dynamic. You can read our full strategy [here](#), and there is an overview below.

© Chris Scarffe



*A village in the Congo rainforest where DGPA, a Synchronicity Earth Congo Basin partner, is working to improve relationships between Batwa and Bantu communities*

# Our Strategic Goals



## GOAL ONE

### Conservation

Increased and more effective conservation (action and funding) for overlooked and underfunded species and ecosystems in regions of high biodiversity facing the greatest threats.

#### SOME KEY OBJECTIVES



Provide GBP 30-35 million of funding, including GBP 7-10 million in 2027, supporting 130-150 organisations.



Conserve at least 100 threatened species and/or ecosystems with community-led, holistic approaches to protect their future.



Ensure that local or national groups make up 75% of the partners we support, prioritising regional expertise.



Contribute more and better knowledge to inform conservation action on threatened species and ecosystems.



## GOAL TWO

### Capacity

A collaborative, well-funded, fully equipped, and resilient conservation sector which includes and amplifies the voices of those who are often marginalised from mainstream conservation.

#### SOME KEY OBJECTIVES



Provide 70% of partners with core/flexible funding and support 60% beyond funding (e.g., in training and development).



Support 80% of organisations to have women in leadership positions, investing in an equitable future.



Create 30 opportunities for learning exchanges between partners and/or donors to strengthen networks.



Create four additional Pooled Funds and provide support to five locally-led and/or Indigenous-led funds.



## GOAL THREE

### Culture

A stronger, broader movement to champion biological and cultural diversity and address systemic and cultural drivers of biodiversity loss and climate change within rich, industrialised nations.

#### SOME KEY OBJECTIVES



Raise a minimum of GBP 1 million and bring in >5 new corporate partners from financial services.



Provide funding and support for at least five youth-led organisations, platforming the voices of the future.



Identify >3 new opportunities to support strategic work in new sectors tackling underlying drivers of biodiversity loss.



Develop an ambitious equity, diversity, and inclusion policy and action plan for Synchronicity Earth.

# Achievements and Performance

## How we supported our partners in 2022

Effective conservation requires addressing many social and environmental issues, and true support goes far beyond project-based grants. We aim to grow and adapt our approach to supporting our partners in response to the diversity of challenges they are facing.

- 1 Providing core and/or flexible funding
- 2 Supporting long-term solutions with multi-year grants
- 3 Directing funding to local changemakers
- 4 Strengthening scientific knowledge
- 5 Advocating for positive policy changes
- 6 Using innovative funding models
- 7 Tackling underlying systemic issues and drivers
- 8 Promoting women-led partners and projects

7

### Race for Nature's Recovery

LONDON, UK

Environmental professions are amongst the least ethnically diverse in the UK. To help address this at the entry level, Race for Nature's Recovery provided 125 unemployed young people with six-month, living wage placements (71 per cent from under-represented backgrounds). Synchronicity Earth participated as an employer and supported the programme through the Synchronicity Portfolio.



© R4NR

1 2 4 6

### IUCN Amphibian Red List Authority

WASHINGTON, USA

The International Union for Conservation of Nature (IUCN) Red List of Threatened Species provides the scientific bedrock of species conservation. The Amphibian Endowment Fund has supported the second Global Amphibian Assessment by the IUCN Amphibian Red List Authority, a mammoth project completing and updating the assessments for all known species of amphibian, due to be published in 2023.



© B. Tapley

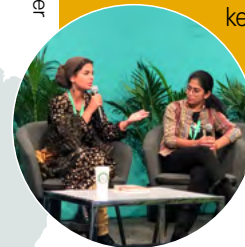
5 7

### Global Youth Biodiversity Network (GYBN)

BERLIN, GERMANY

GYBN is a global coalition of young people and youth organisations. As 2022 was a critical year for the Post-2020 Global Biodiversity Framework to be finalised at CBD COP15 in Montreal, GBYN collectively identified

key youth priorities for the framework and advocated for these regionally and internationally.



© Felix Feider

1 2 4 6 8

### Fundo Socioambiental CASA

AMAZON, BRAZIL

Many small social and environmental groups in South America have little or no resources and are often too isolated to access funding options.

CASA's knowledge network recommends grassroots organisations in Brazil for a pooled fund initiative. In 2022, the fund supported 31 projects (17 of which benefited Indigenous Peoples).



© Hugo Costa

1 2 3 8

### Women in Action for the Pantanal (MUPAN)

BRAZIL • MULTI-YEAR: TWO YEARS

MUPAN is a women-led organisation that works with Indigenous Peoples and local communities to protect the rivers, floodplains, and wetlands of southern Brazil. With support from Synchronicity Earth, MUPAN was able to hire a Junior Project Assistant to help strengthen the territories of life network.



© Michel Roggo

1 2 3 8

### Okapi Conservation Project

OKAPI WILDLIFE RESERVE, DRC

The Okapi Wildlife Reserve, managed by the Okapi Conservation Project (OCP), was established in 1992 to protect okapi habitat and the cultures of the Indigenous Mbuti and Efe people. In 2022, the OCP continued to engage local communities around the reserve with local radio broadcasts, women's empowerment programmes, and community reforestation projects.



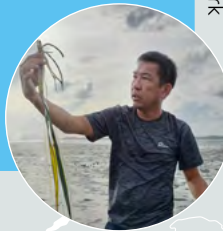
© Okapi Conservation Project

2 3

### Save Andaman Network

ANDAMAN COAST, THAILAND

In Trang Province, Thailand, seagrass meadows are where people can catch fish, shellfish, and shrimp to feed their families and to sell at markets. Seagrass is also an important carbon sink and wildlife habitat. Save Andaman Network is working to conserve seagrass meadows, strengthen sustainable fishing practices, and engage community members in restoration.



© Save Andaman Network

2 3 7 8

### WildAct

VINH, VIETNAM

WildAct have identified two major issues facing biodiversity in Vietnam: first, the rampant wildlife trade, and second, a lack of capacity in conservation, particularly Vietnamese conservationists in senior positions. WildAct and the University of Vinh are establishing a post-graduate course on combatting wildlife trafficking for Vietnamese master's students and Vietnamese staff from field organisations.



© WildAct

1 2 4 6

### Congo Basin Affiliates

KINSHASA, DRC

"Synchronicity Earth helped me and others to realise a dream, because you can work for decades in the development space but never get the opportunity to take part in such an event," says affiliate Julie Gagoe Tchoko on attending the biodiversity COP15 in Montreal. The Congo Basin Pooled Fund also supported affiliate Bihini Won wa Musiti Jean and two Congo Basin partners to attend.



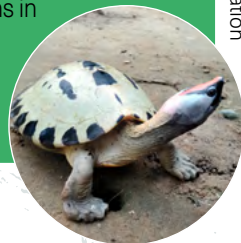
© Synchronicity Earth

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### SatuCita Foundation

ACEH, SUMATRA, INDONESIA • MULTI-YEAR: TWO YEARS

The SatuCita Foundation focuses on conserving turtles, tortoises, and nature in Indonesia. The team have a strong captive-rearing programme for freshwater turtles and tortoises, with almost 4,000 hatchlings released into the wild as of 2022, alongside public awareness campaigns in the Painted Terrapin Information Center, local press, and online.



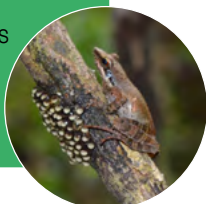
© SatuCita Foundation

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### Endangered Wildlife Trust

SOUTH AFRICA

The Amphibian Conservation Fund is providing a three-year grant to support Endangered Wildlife Trust's five-year amphibian strategy. A key objective is to facilitate habitat restoration in five important amphibian areas. In 2022, the team made progress towards formal habitat protection for over 22,000 hectares across three provinces which will protect six threatened frog species.



© Vernon Crookes

4 6 7

### Maliasili: Greening the Grassroots

AFRICA

Local and national civil society organisations have a central role in conservation efforts and natural resource management across Africa. However, many funding models which could be elevating their impact have been falling short. Synchronicity Earth co-published research with Maliasili asking both recipients and providers of funding how to make grant-giving in Africa more effective.



© Well Grounded

# Financial Review

## An overview of our income

Synchronicity Earth's investment in fundraising and operational infrastructure has allowed us to deliver an impressive set of results for 2022, despite the continuation of the global pandemic and the challenging economic conditions. We remain extremely grateful to our committed donors who have supported us for many years, and to new donors who have joined us in our programmatic work.

Total Income for 2022 grew to £9,324k (2021: £4,283k), an increase of 117%, at a time when many organisations in the charitable sector continue to face real financial difficulties. This growth is attributable to the combination of continued underlying growth of 47.6% and a large unrestricted, one-off donation of \$3.75m. The Trustees chose to designate this donation for multi-year programme funding.

After adjusting for the one-off donation mentioned above, our unrestricted income increased by 54% to £1,997k (2021: £1,293k). We continue to benefit from the very generous support of the Synchronicity Foundation<sup>1</sup>.

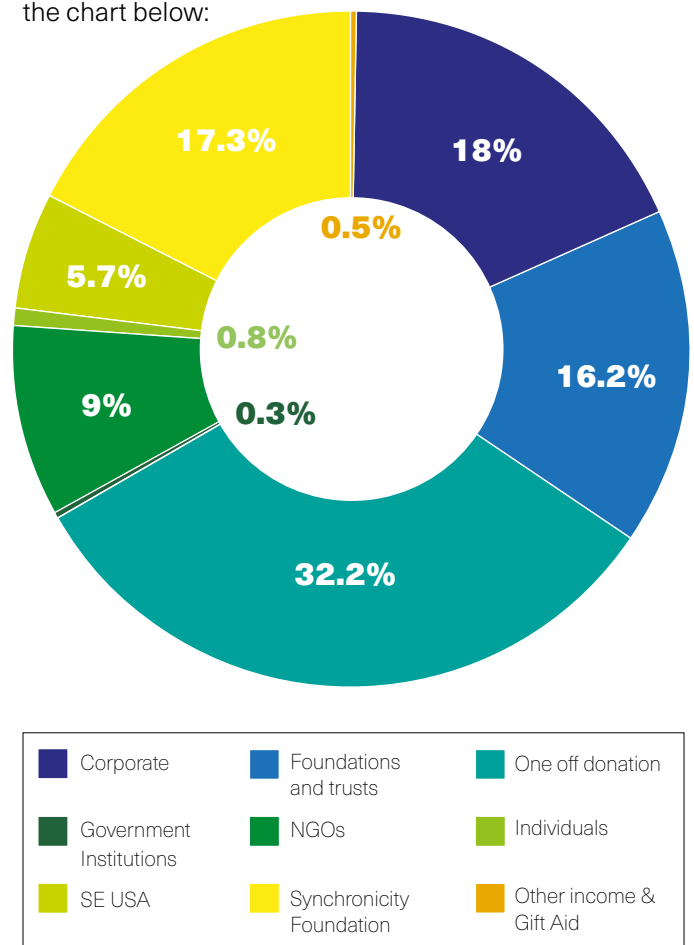
Unrestricted funding from the Synchronicity Foundation has grown from £1,147k in 2021 to £1,615k (\$1,870k) in 2022 and covered our core operational costs.

This provides a sound financial base and enables us to continue with our independent, research-driven approach to funding. Funding restricted to programmes increased by 19%, reflecting the success of our Pooled Fund approach, with significant donations to both the Amphibian and Congo Basin Pooled Funds. In 2022, we laid the foundation for the launch of one additional Pooled Fund to support the Freshwater Programme. In December, we received £1.2m to fund conservation work in the Amphibian, Freshwater, Biocultural Diversity and Ocean programmes in 2023 and beyond. Multi-year funding from donors is crucial to our ability to provide long-term funding and security for our conservation partners, allowing them to plan securely and implement their projects over the longer timeframes needed for such work.

In 2022, we developed two new expendable Endowment Funds: The Neptune Fund and the Asian Species Fund. Endowment income increased from £253k in 2021 to £896k in 2022, the majority of which was attributable to

the new Endowment Funds. Building Endowment Funds forms a central part of our long-term strategy for funding our conservation programmes, allowing us to secure long-term annuity streams for our partners.

Our fundraising streams are well diversified as shown in the chart below:



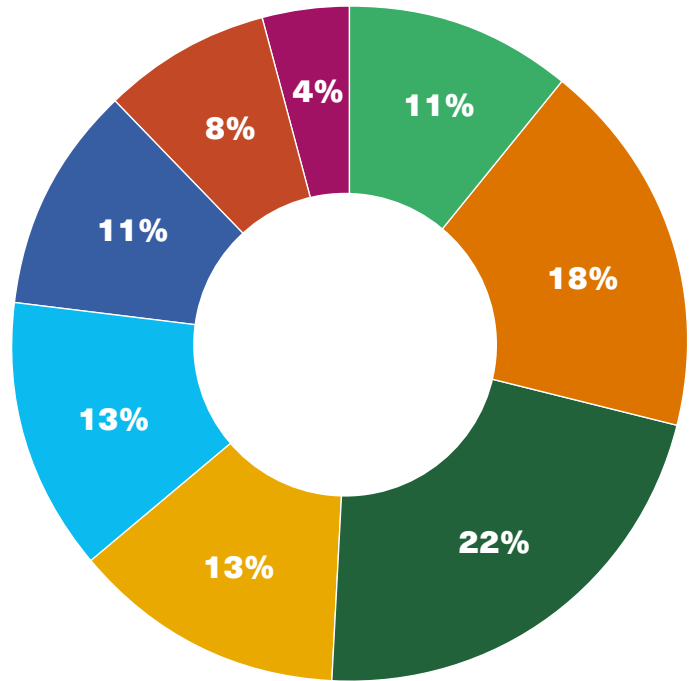
## An overview of our conservation programme funding

Expenditure on Charitable Activities in 2022 was £4,023k (2021: £3,173k), which represents a 28% annual increase. Of this expenditure, £2,987k (2021: £2,424k) represents direct programme funding to partner organisations for their conservation work, whilst the remainder supports the work of our team. Additionally, we have committed a further £1,084k of multi-year funding to programmatic work, which will be expended in 2023 upon satisfactory receipt of progress reports from partner organisations.

<sup>1</sup> The Synchronicity Foundation receives funding from Aurum Fund Management Ltd. The funding supports a number of charities, principally Synchronicity Earth.

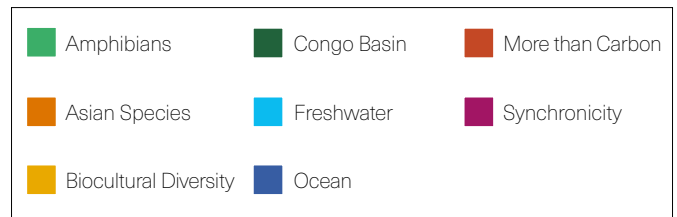
Conservation funding for our programmes was as follows:

Amphibians	£330k	(2021: £463k)
Asian Species	£543k	(2021: £387k)
Biocultural Diversity	£386k	(2021: £260k)
Congo Basin	£640k	(2021: £260k)
Freshwater	£399k	(2021: £358k)
Ocean	£328k	(2021: £213k)
More than Carbon	£236k	(2021: £182k)
Synchronicity	£115k	(2021: £297k)
General	£10k	(2021: £4k)
<b>Total</b>	<b>£2,987k</b>	<b>(2021: £2,424k)</b>



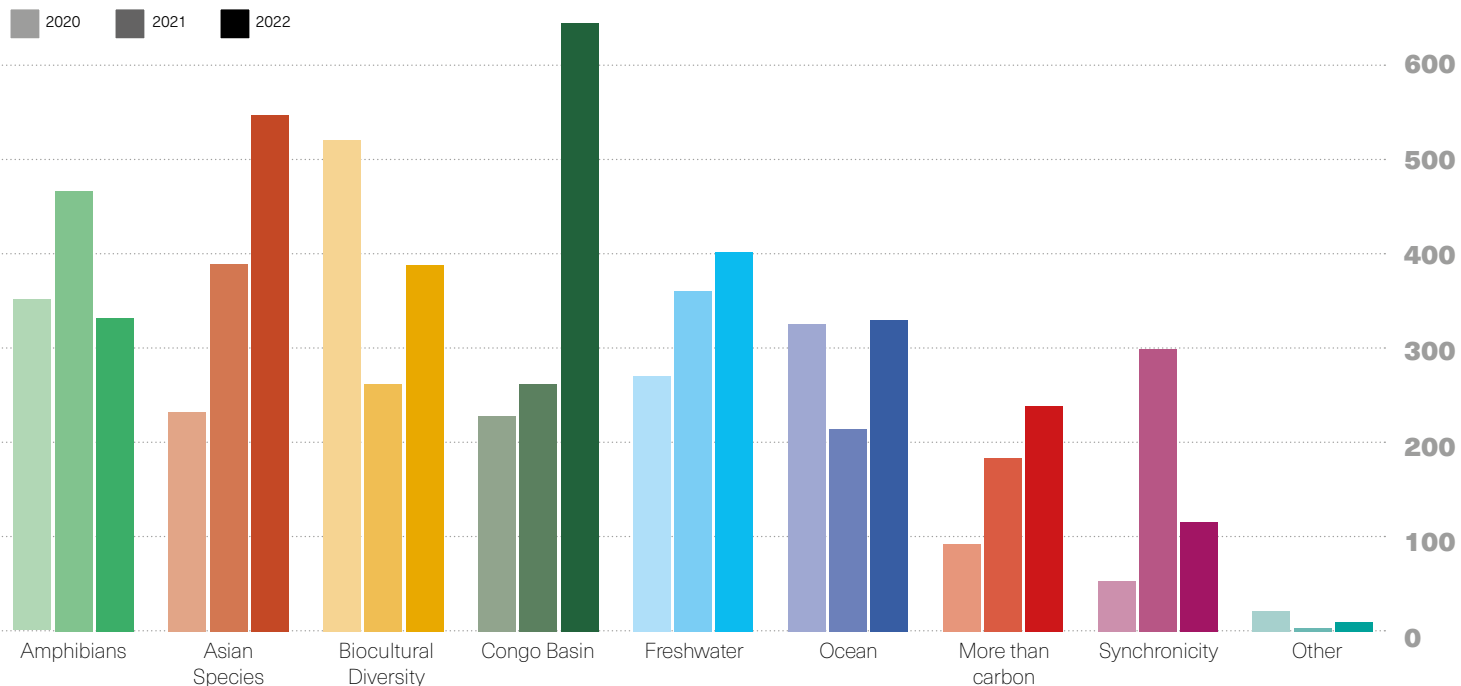
A detailed table of our grant funding by organisation and programme is given in note 3 to the financial statements on pages 47-50.

During 2022, through our collaborative approach, Synchronicity Earth was instrumental in helping partner organisations secure funding of approximately £4.4m (2021: £3.6m) from other sources. We see this as a fundamental part of our role, introducing other funders to the organisations we partner with and generally raising the total amount of funding for the sector.



The table below shows the funding by Programme over the last 3 years.

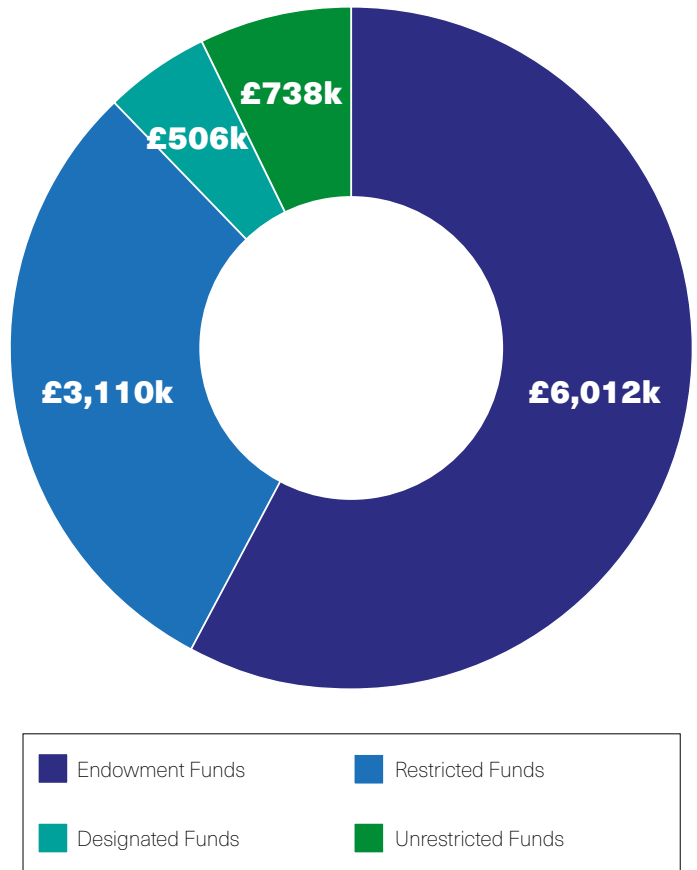
### Funding by Programme over the last 3 years



## How our funds will be used

Synchronicity Earth has a healthy Balance Sheet with Total Assets of £10.4m (2021: £4.1m). This significant increase in assets is a result of an increase in multi-year donations received by Synchronicity Earth for its programmes, as well as increased donations to the Endowment Funds. The Endowment Funds form an integral part of our strategy to build up the assets we can commit to multi-year grants, which, in the following 10-15 years will provide a steady income stream for conservation programmes and will allow us to provide the long-term support needed by partner organisations on the ground to plan and implement their work effectively.

The chart below sets out an analysis of funds and the purpose for which these funds will be used. All restricted funds and the majority of endowment and designated funds will be used to provide programme funding. Of the \$3.75m received as a one-off donation in 2022, the Trustees chose to invest \$3.0m into the SE Living Endowment Fund to fund programmatic work, hence the significant uplift in the value of that fund. The Trustees regularly review the spending rate for each endowment and when needed, have approved increased spending to support urgent work. The anticipated use of Endowment Funds is illustrated in the graph on page 15 below.



© Félix Feider

Félix Feider (Freshwater Programme) and Mike Baltzer (SHOAL) visit Synchronicity Earth partner Global Environment Centre, Malaysia

## Our Endowment Funds

Our expendable Endowment Funds are an important element of our funding strategy, and we will aim to build these over the coming years, as we seek to secure the long-term funding for our programme partners, primarily the core annuity income our expendable endowments can deliver.

The graph below illustrates our longer-term strategy for the current balances in our Endowment Funds, given planned spend-down rates.

The programmatic Endowment Funds will be distributed at 10-15% per annum. The organisational core cost investment in the SE Living Fund will be used to provide funding for urgent needs and in the event of unexpected adverse events. This provides the organisation with greater financial resilience.

The Trustees are reassured that the investment approach taken has proven to deliver low volatility, positive returns during a period of very difficult economic conditions experienced in 2022. The Trustees regularly review investment performance and formally review the Investment Policy annually.

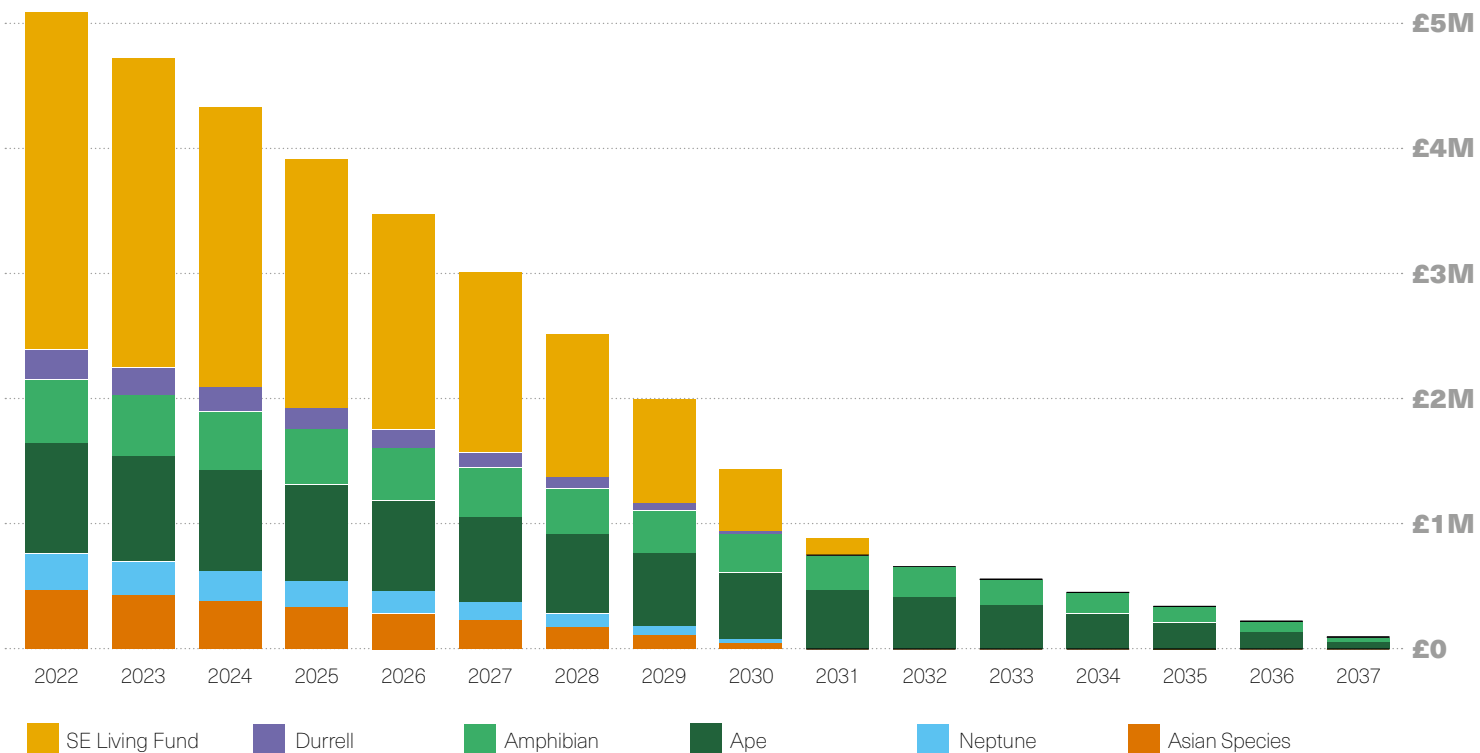
The value of each Endowment Fund, including amounts held in cash and net of programme funding commitments, as at 31 December 2022 was as follows:

- Amphibian Fund - £572k (2021: £477k)
- Ape Fund - £832k (2021: £732k)
- Asian Species Fund - £467k (2021: £nil)
- Durrell Fund - £217k (2021: £193k)
- Neptune Fund - £275k (2021: £nil)
- Synchronicity Earth Living Fund - £3,341k (2021: £425k)

The Ape, Amphibian, Neptune (Ocean) and Asian Species Endowment Funds and the SE Living Fund are invested in the Aurum Synchronicity Fund. These investments are in the US\$ share class, as almost all funding in these programmes is provided in US\$. This has produced annual growth for 2022 of 11.01% (2021: 9.13%).

The Durrell Endowment Fund is invested in the Aurum Synchronicity Fund GBP share class, which has produced annual growth for 2022 of 10.97% (2021: 8.9%). The Durrell Fund will continue to support the work of Durrell Wildlife Conservation Trust in saving Critically Endangered species.

### Anticipated use of Endowment Funds



## Reserves Policy

The Trustees have examined the Charity's requirement for resources in light of the main risks to the Charity and the income and expenditure flows of the Charity from unrestricted sources.

The Trustees have a two-pronged approach to ensuring the financial stability and continuity of the organisation. This comprises:

1. The holding of cash reserves equivalent to 4.75 months' non-discretionary operating costs as minimum target reserves. Should the Charity experience a significant drop in unrestricted income, these cash resources would be utilised to cover immediate cash requirements and would provide sufficient time for Trustees to liquidate investments to secure the medium-term continuity of operations, as described in point 2 below.
2. The SE Living Fund, which is unrestricted, totalled £3.6m at 31 December 2022 (2021: £425k). Of this

amount, £2.6m has been designated by the Trustees to be used to support conservation work. The remainder can be used for any purpose at the discretion of the Trustees and could be used to support operating costs. The redemption of such investments can take up to 4.75 months.

At 31 December 2022, £701k (2021: £514k) are regarded as free reserves and represent more than 4.75 months' non-discretionary operating costs, set as our target reserves. The excess of free reserves over target reserves will be retained to make grants in accordance with the Charity's charitable objects and policies throughout the year and to provide a cushion against unforeseen events.

The Trustees therefore consider that the freely expendable funds are appropriate and adequate, taking into account plans for growth set out in the 5-year strategy. The Trustees review this policy at least annually as part of the risk management process.

© Réseau CREF



*The impact of the global pandemic on partners has highlighted the importance of building and maintaining reserves.*

# Conservation:

## our Programmes and Partners

### Amphibian Programme

**Grant funding: £330k**

**Number of partners: 18**

With the help of the Amphibian Pooled Fund, Synchronicity Earth's Amphibian Programme has rapidly scaled up funding for amphibian conservation, supporting 15 partners on the ground, as well as three international organisations that provide the data, guidance, and expertise to inform global amphibian conservation efforts.



*37 Critically Endangered and Endangered species protected and/or monitored*



*Salaries of >40 individuals working to save amphibians supported*



*>2,000 hectares of critical amphibian habitat restored*

#### CASE STUDY

### Dr Bela Barata Instituto Biotrópicos

"You have to acknowledge people, you have to get the community involved...because the knowledge is not just mine, from my PhD... the knowledge is also from the park manager ...and has come from the people surrounding the park" says Dr Bela Barata, who leads Instituto Biotrópicos' Amphibian Programme in southern Brazil. Bela has dedicated her career to saving *Crossodactylodes* frogs, which live hidden in tiny bromeliad pools at the highest reaches of the Espinhaço mountains. Despite being so rarely seen that they do not have a common name, Bela has combined her rigorous ecological research with complete dedication to the local landscape and people to develop a flagship conservation project – with a tiny and unobtrusive frog as its unlikely mascot.

Bela is bringing together eight years of research, engagement, and planning, including the findings of her PhD, into a comprehensive strategy to save *Crossodactylodes* alongside park managers and the local community. Instituto Biotrópicos recently held a participatory planning session for the State Park, and community representatives, park managers and conservationists unanimously decided to list the populations of *Crossodactylodes* and the bromeliads they live in as conservation targets. To our knowledge, this is the first time a frog has featured as a specific conservation target in the state.

Bela is also inspiring the next generation of conservationists, just as she was inspired by her mentor, Professor Paula Petrovic. It was Paula who first took Bela out to survey for frogs at night, when they are easiest to find. Today, when you visit the area surrounding Pico do Itambé State Park, everyone you meet is eager to catch up with Bela; children send her pictures of the frogs they have drawn and everyone from the park manager to the grocer is delighted she has returned to her work after four years studying for her PhD.

The Amphibian Programme aims to support inspiring and skilled conservationists like Bela to stay in the field and have the time, funding, and capacity to focus on their work. It is only with the dedication, knowledge, and collaborative approach of groups like Instituto Biotrópicos and individuals like Bela that amphibian species will be saved.



*Dr Bela Barata searching for frogs in bromeliads in the Espinhaço mountains, Brazil*

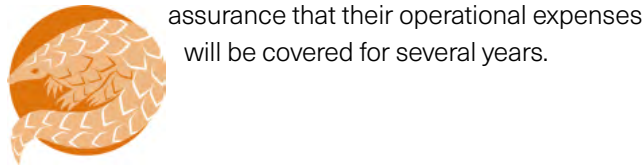
© Michel Becheleni

# Asian Species Programme

**Grant funding: £543k**

**Number of partners: 15**

The Asian Species Programme added one new partner and continued to support organisations in Vietnam, Lao PDR, Thailand, Malaysia, Indonesia, and the Philippines. In 2022, it continued to focus on expanding long-term support and providing core funding, which enables partners to plan for the future, with the



assurance that their operational expenses will be covered for several years.



2760: Number of people participating in environmental education, advocacy initiatives, or campaigns for the conservation of Asian Species



14 Asian Species monitored and protected



GreenViet facilitated the update of the Vietnamese Red Data Book, which renewed the national conservation status for 300 species of mammals

## CASE STUDY

### Large-antlered muntjac and the Annamite Mountains

The misty forests covering the rugged Annamite Mountain range hide many mysteries. Forming the border between Lao PDR, Vietnam, and Cambodia, the unique landscape of the Annamite mountains is home to myriad spectacular species that cannot be found anywhere else in the world. One such animal is the rare, elusive, and Critically Endangered large-antlered muntjac. This shy, secretive deer has only been known to Western science since 1993. It is part of a family referred to as ‘barking deer’ because of their distinctive vocalisations.

Unfortunately, these muntjac may be facing a ‘quiet extinction’. The species is little studied, and the few records of its presence in this small, fragmented range indicate a steeply declining population and distribution. Its greatest threat is hunting using snares, which is common throughout much of southeast Asia. While the large-antlered muntjac is not a target of poaching, opportunistic hunting remains an intense pressure on the already small population. Snares do not discriminate, and their increasing presence—fuelled by a booming wildlife trade—makes them very dangerous.

In 2023, Synchronicity Earth partners will hit the ground running to conserve the large-antlered muntjac and other species in the Annamite Mountains. Our partner Minh Nguyen will build on the workshop she co-organised with Nong Lam University in 2022, which brought together leaders from Vietnamese National Parks within the large-antlered muntjac’s range. The workshop, funded in part by Synchronicity Earth, raised the profile of the



The Critically Endangered Saola

large-antlered muntjac and focused on the issue of snaring within protected areas. It also set the foundation for establishing a formal network of large-antlered muntjac conservationists, and building capacity to protect key biodiversity hotspots in Vietnam. Following the conference, Minh and her partners will continue to work with National Parks to encourage and improve patrolling, snare removal, and illegal hunting prevention.

Minh also plans to begin field work for her PhD research, which will provide much-needed data on the behaviour and movement of the muntjac, improving our understanding of the impact of snares on the species. Her efforts will inform the best pathways to manage the dwindling population and provide practical guidance for protected areas and conservation organisations. In turn, these improved conservation efforts will benefit other threatened species in the Annamite Mountains, including the Critically Endangered saola—a priority species for the Saola Foundation, another Synchronicity Earth partner.

© Jonathan C. Eames/Saola Foundation

# Biocultural Diversity Programme

**Grant funding: £386k**

**Number of partners: 16**

This year, we further increased our funding to Indigenous Peoples and local communities in overlooked regions around the world through our Biocultural Diversity Programme. We supported 16 partners in seven countries including Brazil, Ecuador, Ethiopia, Kenya, India, Papua New Guinea, and the Cook Islands (New Zealand).



*Our Papua New Guinea event brought together four in-country partners to share learning with donors and allies on the challenges and opportunities of community-based conservation*



*Over 1,600 local and Indigenous people participated in environmental awareness and literacy campaigns*



*Over 96 communities were supported in reviving biological and cultural diversity to safeguard their lifeways*

## CASE STUDY

### Papua New Guinea Partners Sharing experiences, challenges, and opportunities

In September 2022, the Biocultural Diversity Programme hosted a conference for community-based conservation organisations in Papua New Guinea (PNG). The event enabled partners with aligned goals and approaches to meet and share experiences, while the virtual aspects allowed global partners to learn and engage with the participants.

Learnings from the event speak to the unique challenges and opportunities of community-led conservation, especially in areas stewarded by Indigenous Peoples, and for organisations whose offices are distant from remote field sites. Building trust with traditional custodians is a vital and time-intensive process. For instance, Yolarnie Amepou, the leader of Piku Biodiversity Network, spent four years building trust with ten tribes (speaking ten separate languages) living along the Kikori river. The necessity of maintaining these relationships speaks to the depth of trust-based philanthropy: trust also extends to the communities partners engage with. As relationships take time to grow, project outcomes can be slow. Multi-year flexible grants help small organisations by giving everyone involved the confidence to undertake long-term projects.

As a cultural chief, John Aini of Ailan Awareness knows that maintaining

Indigenous governance, leadership, and education systems is vital for sustaining traditional conservation approaches. He views this work as essential not only for protecting PNG's rich biocultural diversity today, but also for securing a future for those who are to come. All our PNG partners engage youth in their work, and have programmes that support training, either through formal institutions, or by creating spaces in communities for the transmission of cultural knowledge. Bismarck Ramu Group recently launched a course on Melanesian Leadership and Philosophy for conservation leaders in the country. It aims to embed the Melanesian ideal of gutpela sidaun—a good life characterised by material wellbeing, spiritual wholeness, and thriving community—in the contemporary conservation sector.

Along with the importance of a long-term vision and holistic conservation perspective, conference attendees emphasised the inadequacy of current communication systems. This can handicap access to vital information necessary for making decisions, meaning that establishing Free, Prior and Informed Consent with the communities affected can be more difficult. The Alliance of

Solwara Warriors understands this well and is building grassroots alliance networks to keep coastal communities informed and participating in the campaign against deep sea mining. Their spokesperson Jonathan Mesulam emphasised that strategic international collaborators can contribute to amplifying the local and Pacific voice and drawing attention to the existential threats communities face in the Pacific.



Jonathan Mesulam of the Alliance of Solwara Warriors

# Congo Basin Programme

**Grant funding: £640k**

**Number of partners: 19**

Supported by our original pooled fund, we provided financial support to one Cameroonian amphibian expert and 18 partner organisations, with funding reaching a further three grassroots groups. The pooled fund also helped cover travel costs for four partners and affiliates to attend international conferences, including CBD COP15.



After 14 years of advocacy from DGPA and its collaborators, a newly adopted national law recognising Indigenous Peoples' rights in the DRC was officially put into effect in November 2022.



214,371 hectares of forest covered by participatory mapping



>39 local and Indigenous communities supported by Synchronicity Earth partners.

## CASE STUDY

### Joseph Itongwa Mukumo and the ICCA Consortium

Joseph Itongwa Mukumo grew up in the Indigenous community of Bambuti-Babuluko in eastern Democratic Republic of Congo and has dedicated his entire life to protecting Indigenous Peoples, their culture, and their territories. Today, he is Central Africa's regional representative in the ICCA Consortium—a global network of members and coordinators promoting the legal recognition of territories conserved by Indigenous Peoples and local communities.

In addition to his work with the ICCA Consortium, Joseph is also the executive director of the DRC-based National Alliance

for the Support and Promotion of Indigenous and Community Heritage Areas and Territories, or ANAPAC RDC. Since 2015, ANAPAC has supported and documented nine ICCAs across seven provinces (covering a total of 81,431 hectares). This work has provided essential information, including both scientific and traditional knowledge, on important ecosystems in the Congo Basin and the cultural values of forests, lands, and rivers protected by Indigenous Peoples.

In addition, ANAPAC RDC organises the annual Mbosa festival – a local agro-socio-traditional event – to revitalise and promote traditional knowledge and practices for the sustainable use of natural resources and biodiversity. Over the course of several days, participants take part in intergenerational cultural dialogues, traditional songs, and dances, learn about medicinal plants, and buy local products. The festival becomes more and more popular every year.

Joseph also frequently attends local, regional, and international conferences to amplify the voices of Indigenous Peoples from the DRC. In December 2022, he took part in the CBD COP15. Thanks to Joseph and many other representatives of Indigenous Peoples, the Global Biodiversity Framework adopted in Montreal included strong references to the need to respect not only the rights, but also the role, knowledge, collective action and other contributions of Indigenous Peoples, local communities, and women in biodiversity conservation. In a major victory for ICCAs and the Indigenous Peoples movement, the adopted treaty also recognised Indigenous territories as part of the 30% of the planet to be formally protected by 2030.

© Kanwai Tang/UK Government. Flickr CC-BY-NC-ND 2.0



Joseph Itongwa speaks at COP26 in Glasgow

# Freshwater Programme

**Grant funding: £399k**

**Number of partners: 8**

Several new, multi-year funding pledges from donors helped us to support our partners to maintain and expand their impactful work in Latin America, Sub-Saharan Africa, Southeast Asia, and Melanesia. This funding will enable us to launch a new freshwater Pooled Fund in 2023.



*139 freshwater species benefitting from protection*



*136 local communities engaged in and benefitting from Freshwater Programme partners' work*



*3,893 Freshwater Fish Red List Assessments completed*

## CASE STUDY

### Yolarnie Amepou

**Co-founder and Director of Piku Biodiversity Network**

Yolarnie is a young woman from Papua New Guinea. She works with communities along the Kikori River Basin, a tentative UNESCO World heritage Site, to conserve and protect the endangered pig-nosed turtle.

The Kikori River is an extremely challenging part of the country to work in. This remote region receives nearly 6 metres of rainfall annually (London's annual precipitation rate is ten times smaller) and is inhabited by more than ten tribes with over ten distinct languages. The pig-nosed turtle is also known as "piku" in one of the ten languages, but also referred to as "Uwo, Kaso-uwo, waema, watemu, watemui, Keso, neu, maema," in other languages of the river delta. It is a culturally significant species in the country and is even represented on the country's 5t coin. However, its population in the Kikori River is in trouble and over the past 30 years, the population has declined by over 50 per cent, largely due to unsustainable local harvesting.

Yolarnie realised that the solution lies in working together with the different tribes to reverse this trend. Her journey started in 2013, when she became the first Papua New Guinean to work on the freshwater turtle and started to engage with 23 villages along the river to become local freshwater conservation leaders. She worked with communities to increase awareness of the turtle's dire situation and supported them to develop community-led conservation initiatives to protect the pig-nosed turtle and a raft of other freshwater species in need of attention.



© Yolarnie Amepou/Piku Biodiversity Network

Building on this work, Yolarnie co-founded the Piku Biodiversity Network in 2017 to further strengthen resilient community-led initiatives. As part of this ambition, Yolarnie worked with local schools to set up the Kikori Turtle Rangers, a network of youth from different tribes along the river that work together to conserve and restore freshwater biodiversity in their territories. This network develops young people's pride in their bioculturally rich and unique home, which in turn incentivises a strong socio-ecological cohesion and benefits the freshwater turtle. Thanks to this work, the survival rates of baby turtles are now slowly increasing.

Synchronicity Earth's support for Piku Biodiversity Network is only just beginning and we look forward to sharing the results of Yolarnie's work.

## SHOAL

Our hosted partner SHOAL (catalysed and supported by Synchronicity Earth and Re:wild to prioritise freshwater species conservation) released several important reports on the status of freshwater species and supported the development of new initiatives in Indonesia and Tanzania, as well as taking part in a four-day workshop to plan the conservation of Mexican goodeids – one of the world's most threatened groups of fishes.



70 scientists from 21 IUCN SSC Specialist Groups and Red List Authorities collaborated on a major new report, *Fantastic Freshwater: 50 Landmark Species for Conservation*.

Two new partners supported: one partner (Progres) in Sulawesi to help search for three fish species that have not been seen since 1983 and 1978; and support for one newly created NGO (Sustain Lake Tanganyika) in Tanzania helping to conserve the magnificent biodiversity found in Lake Tanganyika.

4-day workshop: the SHOAL team visited Mexico to participate in a four-day workshop for planning the conservation of Mexican goodeids – one of the world's most threatened groups of fishes.

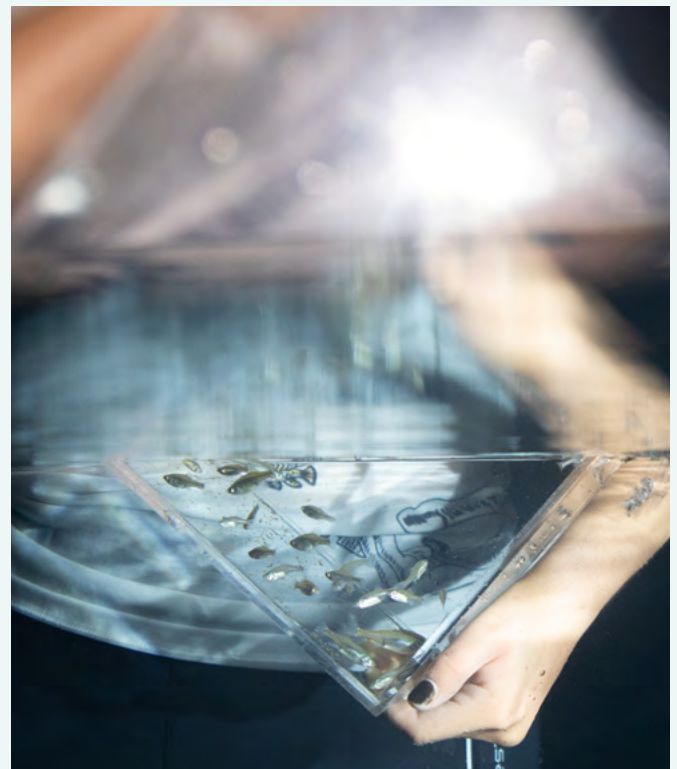
Co-founded the Freshwater Inspire Network (the FIN), which brings together conservationists, communicators, creatives, campaigners and collaborators to find ways to elevate and amplify messaging about freshwater biodiversity with the aim of inspiring more people to protect and conserve it.

### CASE STUDY

#### The golden skiffia

The golden skiffia has been listed as Extinct in the Wild since 1996. It was only known from one location – the Teuchitlán River in central Mexico – which was altered by river fragmentation, water pollution, and competition through non-native fish. In November, SHOAL team members supported and participated in the return to the wild of the golden skiffia. The University of Michoacan's Aqualab, Chester Zoo, and the Goodeid Working Group had bred a robust ex-situ population through an incredible collaborative effort, and released approximately 1,200 individuals into the Teuchitlán River, which should be plenty to build a stable, sustaining population.

The release comes six years after the successful reintroduction of the tequila splitfin, which faced very similar threats to the golden skiffia in the same locality. Both species are members of the highly threatened Mexican goodeid group of fishes, which SHOAL, alongside the University of Michoacan's Aqualab, Chester Zoo and the Goodeid Working Group, are working hard to save from extinction.



SHOAL Golden skiffia release

© Manfred Meiners

# Ocean Programme

**Grant funding: £328k**

**Number of partners: 14**

We continued to build on our recently expanded Ocean Programme (previously High and Deep Seas), bringing in four new partners, and providing more support for overlooked species and ecosystems and community-led marine conservation.



*11 partners in the programme are female-led*



*17 salaries were supported by the programme in 2022*



*13,521 people were reached through environmental education, advocacy initiatives, or campaigns*

## CASE STUDY

### **Alifa Haque** **Bengal Elasmobranch Lab**

Alifa Haque leads the Bengal Elasmobranch Lab collaboration, which is working to conserve the sharks and rays in Bangladesh's Bay of Bengal. Alifa's journey into shark and ray conservation began with regular visits to the fish landing sites and fishing communities around the Bay of Bengal. There, she began monitoring the catch of sharks and rays within artisanal fisheries, and came to understand more about the fishers' lives and the

challenges they face. Over time, Alifa was able to build valuable connections with these communities, and began working with them to monitor the species they were catching – building up critical information about a mega-diverse region of the ocean.

Alifa and her team focus on meaningful collaboration, inclusivity and equity, and the importance of acting based on scientific evidence. They continue to work closely with local fishing communities to include them in their social and ecological research and identify barriers they face to taking conservation action.

Alifa has a specific focus on sawfishes - one of the most threatened groups of marine animals. Sawfishes play a critical role in the marine ecosystem: they move around sediment and unearth smaller organisms which makes it easier for other animals to find prey. Populations are declining due to overfishing and loss of habitat, and recovery has been difficult due to slow reproductive cycles and the absence of species-specific management. Despite once having spanned the Atlantic, Indian, and Pacific oceans in large numbers, sawfishes have now disappeared from many of the waters they were once found in.

This year the team piloted a 'live-release' training programme for fishers in Bangladesh. Due to their long-toothed snout, sawfishes are highly vulnerable to entanglement in fishing nets. However, using the right techniques a sawfish can be removed from a net and released back into the water with minimal impact on the animal. The team developed their approach using the knowledge they gained from interviews with fishers on their attitudes and the challenges they face. This training has now reached over 6,000 fishers and in July 2022 a group of these fishers carried out the first ever live sawfish release in Bangladesh.

© Alifa Haque



*Alifa Haque, Bengal Elasmobranch Lab, inspects a sawfish rostrum*

# More than Carbon

2022 has been a year of consolidation for our More than Carbon initiative. Much attention was dedicated to building the case for the holistic and locally-led approach of our partners at a time when voluntary carbon markets continued to grow rapidly. We have developed a methodology to help our partners estimate terrestrial carbon sequestration, whilst also showing the myriad benefits for species and communities that ensure longevity, resilience, and truly nature-positive outcomes.

In 2022, the More than Carbon initiative provided funding totalling \$236k to locally-led organisations, targeting the triple 'win' of biodiversity conservation, climate change mitigation, and improved community livelihoods.

- *In Brazil, the initiative helped fund the creation of a 13,000-hectare community-based protected area of important freshwater habitat in the Brazilian Amazon.*

- *In Malaysian Borneo, a wildlife corridor has been created connecting 'islands' of forest habitat amongst oil palm plantations, allowing species to move freely between protected areas.*
- *In The Philippines, we supported marine ecosystems through a youth-led, community-based, mangrove restoration project. The multi-year funding provided by More than Carbon has allowed the partner to scale up its work in new areas.*
- *In Ecuador, we continue to support the protection of 2,000 ha of the Choco Forest, a biodiversity hotspot.*

We will continue to encourage more funding from the corporate world, in particular the financial services sector, for environmental projects. We hope to motivate funders to embrace the fundamental importance of protecting and restoring the natural world, and to mitigate their own environmental impact.



Andressa Scabin, Instituto Juruá. More than Carbon supports work that benefits wildlife and communities and protects critical carbon stores.

# Capacity

## Environment sector development

This year, we have significantly increased our work to enhance and strengthen the capacity of our partners and the environmental philanthropic community more broadly. This work has been energised by the establishment of our Reimagining Philanthropy Working Group, which has given a renewed focus and direction to our capacity work.

In 2022, we created and shared an in-depth survey with our current partners to strengthen our understanding of important questions relating to capacity, both ours and theirs. We wanted to find out more about our partners, from their own perspective, learn what gaps existed in terms of capacity and support, and to understand more about how they viewed Synchronicity Earth processes. Around 50% of our partners responded to the survey, 90% of whom said that they did have gaps in their capacity. We recognise that there are power dynamics at play in

this type of survey, so we need to be careful in how we interpret the results. Nevertheless, based on the strong relationships we have, or are in the process of developing, with our partners, we feel that there was much to learn from this exercise. Encouragingly, the vast majority of partners rated Synchronicity Earth's processes as strong, particularly in terms of our relationships, flexibility, and communication.

The result of this survey fed into specific goals for our five-year strategy, for example, around multi-year funding and core support. The Programme Team also held a workshop to review Synchronicity Earth's own grant-making in line with principles of trust-based philanthropy and in response to feedback from the partner survey. This resulted in important reflection and changes in practice around our transparency and processes as a funder, a process that is ongoing.

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## Reimagining Philanthropy Working Group

The Reimagining Philanthropy Working Group is focused on the question of how to reimagine current funding models to address the power imbalance within philanthropy. This includes questions around 'decolonising philanthropy', and the implementation of 'trust-based philanthropy'. In 2022, Synchronicity Earth worked with Maliasili to produce a report, 'Greening the Grassroots' on the barriers and challenges that African Civil Society Organisations and funders face in relation to funding in Africa. This resulted in strong feedback and proposals on localising philanthropy in Africa and acted as a valuable jumping-off point for conversations with other funders on this.

During New York Climate Week in September, Synchronicity Earth collaborated with Arcus Foundation, Amazon Frontlines, The Christensen Fund, Maliasili, and One Earth to host an event called 'Reimagining climate

conservation funding', which built on the findings of the Greening the Grassroots Report alongside a number of other perspectives on localising conservation funding.

This year we continued to provide training opportunities for partners, continuing our successful provision of Safeguarding training, reaching a total of 17 organisations through three separate workshops, one in French for Congo Basin partners, and two in English for international partners. We also conducted scoping work and put out a call for applications for a new initiative aimed at helping organisations in Southeast Asia to develop their organisational capacity with the help of a specialised consultancy, Stone Soup. The new training and mentoring programme 'Essentials of NGO Management' will be run over the course of a year from April 2023, covering topics such as governance and leadership, strategic planning, fundraising, and much more.

### CASE STUDY

## Julie Gagoe Congo Basin Affiliate, Cameroon

The world's largest and most important global gathering on biodiversity convened in Montreal, Canada, in December 2022. A key aim for Synchronicity Earth at CBD COP15 was to support voices that are often marginalised in these global forums – Indigenous Peoples, youth, women. Part of this involved supporting partners and affiliates to attend the conference, something that had previously proved extremely challenging.

*"Synchronicity Earth helped me and others to realise a dream! You can work for decades in the development space but never get the opportunity to take part in these events because there are so many obstacles: it's already complicated enough for representatives of large international organisations, but it's even more difficult if you're a small, civil society organisation. The accreditation process is incredibly complicated, the logistics are exhausting, and the visa situation is a nightmare, especially when you need to travel abroad to a Western country.*

*But Synchronicity Earth was with us for every step of the process, helping us to realise our dream to attend a COP, and to see how these big conferences play out in reality.*

*When you are actually there, you realise that it is very difficult for some people and groups to have their voices heard, even if they do succeed in making it to the conference.*

© Julie Gagoe Tchoko



Julie Gagoe Tchoko at CBD COP15 in Montreal

*Over the course of COP15, Synchronicity Earth enhanced its reputation as a charity and funder whose philosophy and strategic engagement puts small organisations and those on the frontline of conservation front and centre. It was recognised as an organisation whose financial support for civil society groups was producing results, not just for biodiversity conservation, but also in helping to secure land rights and wellbeing for local and Indigenous communities. We felt very proud to be part of Synchronicity Earth, to benefit from their support and to contribute in our own way to their work."*

JULIE GAGOE TCHOKO

# Culture

Wade Davis, a Canadian anthropologist, advises us to listen to the voices of other cultures because “they allow us to draw inspiration and comfort from the fact that the path we have taken is not the only one available. (...) The diverse cultures of the world show we can change, as we know we must, the fundamental manner in which we inhabit this planet.”

Through our culture work, our aim is to explore systemic and cultural drivers of the interconnected ecological crises of biodiversity loss and climate change, and to provide space to listen to and promote other voices and narratives that point towards an alternative, more sustainable future. We create space to listen to Indigenous Peoples, and local communities, illuminating the threads that weave nature and culture together. We support young people to be present in mainstream climate and biodiversity forums, bringing energy and challenge to dialogues and decision-making. We examine our own practice to explore how we can become more equitable, diverse, and inclusive, and look at how the conservation sector itself can begin to move in that same direction (the environment sector is the second least diverse in the UK, after agriculture).

We work with a range of partners to support work with a cultural focus, with funding from our Synchronicity Portfolio. Our Working Groups also make proposals for funding to the Board, to develop and support their work on Equity, Diversity, and Inclusion, Youth, and Reimagining Philanthropy.

## Supporting marginalised voices

In 2022, we continued our work to help people whose voices are often marginalised in mainstream conservation platforms to be heard. Working closely with the Flourishing Diversity initiative, now embedded in Synchronicity Earth, we co-created and collaborated on numerous events to centre Indigenous Peoples and youth, helping to illuminate alternative ways of being and doing to a variety of audiences.

## A focus on youth

Working with young people has become an increasingly important element of our work in recent years, so creating a Youth Working Group was a good way to give that work direction and establish it as a key pillar of our organisation. Although Synchronicity Earth has many partners around the world working with young people in myriad ways, until now, we have not had a specific focus on supporting young people, particularly those from the Global South and Indigenous youth, to participate and be heard in critical conservation dialogues.

We mobilised funds from our Synchronicity Portfolio to provide vital and rapid support for young climate and biodiversity activists to attend global gatherings in Egypt (climate COP27) and Montreal (CBD COP15). While the initial amounts of funding we provided to youth organisations and individuals in 2022 were relatively modest, the speed and flexibility of our processes, alongside the support we provided beyond funding, made it incredibly valuable for those groups. Throughout the year, we also engaged in various other collaborations with the Global Youth Biodiversity Network, Youth for Nature, CoalitionWILD, and the Youth Climate Justice Fund. In 2023, we aim to invite some of our young partners to form a Youth Committee and are looking at the possibility of setting up a pooled fund to support youth representation and action on biodiversity and climate issues.

© Synchronicity Earth



Building Youth-led Funding Partnerships session at CBD COP15 in Montreal

## CASE STUDY

### Supporting youth attendance at a global climate summit

Cerizi Francelino and Taily Terena describe their experience at COP27, where they shared their perspective as Indigenous Terena youth from the Brazilian Pantanal and Cerrado.

*"We are Cerizi Francelino and Taily Terena. We belong to the same Indigenous group in Brazil: the Terena. However, we come from different backgrounds due to the way colonisation has affected our people since contact with the Europeans in the 16th century.*

*Taily is an anthropologist and Indigenous person from an urban background, studying women and traditional knowledge. Cerizi is a geographer from the Taunay/Ipegue Indigenous Territory, specifically the Pânana village, studying territory and traditional knowledge.*

*Our participation at COP27 enabled us to carry the message of our elders, sharing what we have learnt in our village, and thinking about caring for our home, our territory, our planet, and all the biodiversity in it.*

*We had the opportunity to share with the world that the Amazon in Brazil is not the only ecosystem we should be concerned about. To save the planet from the climate crisis, we need to understand that all biomes are interconnected and that we are the people who care for and protect the natural world.*



© Katie Maehler

Cerizi Francelino (right) and Taily Terena at COP27, Sharm El-Sheikh

*Although we did not have speaking space in the climate negotiations, there were several moments of listening and being listened to, learning and teaching, sharing, and growing together.*

*We believe that there are several paths to changing the current moment humanity is living. But first, we must decolonise our minds and these spaces and recognise Indigenous Peoples' work to protect the Earth.*

*We see the outcome of the COP27 as a significant setback because, despite the guarantee of the creation of the Loss and Damage Fund, the rights of Indigenous Peoples were removed from the main negotiating items, such as Article 6.*

*It is crucial to guarantee the continued participation of Indigenous Peoples so that we can take our demands and perspectives to these spaces and guarantee our rights."*

### Systemic change and the Synchronicity Portfolio

Part of our work on culture involves exploring opportunities to promote systemic or cultural change in sectors in which, through our Trustees, advisers, and our wider network, we have some knowledge and experience. For example, we provide grants from the Synchronicity Portfolio to partners working to make the global investment sector more accountable for its environmental impacts. In 2022, we supported ShareAction in their work to build the evidence base and start to coordinate engagement activities with key stakeholders to facilitate better integration of biodiversity impacts into financial decision-making.

We also supported Global Canopy with their work to develop a deforestation-free investment mandate to assist family offices, foundations and other asset owners that want to invest sustainably, to understand the often hidden

impacts of their investments and to avoid commodity-driven deforestation and the human rights abuses that often come with it.

### Stories

Our work focusing on culture, supported by our Synchronicity Portfolio, starts from the assumption that the cultural norms, economic systems, and narratives that many of us live by in the 'Global North' are leading directly to the ecological crises of biodiversity loss and climate breakdown that we are now witnessing, and that their impacts are disproportionately affecting communities and their environments in the 'Global South'. It follows, therefore, that we need to shine a light on some of these norms, systems, and narratives and explore alternative narratives and solutions. One way we can do this is by telling stories that centre different cultures and lifeways, stories that champion people and communities finding solutions to

protect and restore nature, and stories which show how biological and cultural diversity are inextricably intertwined.

In 2022, we co-produced a series of short films in collaboration with the BBC Natural History Unit and The Ellen Fund. These six short films, designed for social media, told the stories of six 'Champions of the Endangered' and their communities, working to protect overlooked wildlife and wild places. We also provided seed funding to the Resilient Foundation. Resilient Foundation aims to develop partnerships with conservation NGOs, filmmakers and producers, and purpose-led brands to create more impactful and widely disseminated stories focusing on key issues and challenges of our time. They work with over 100 environmental NGOs via their online storytelling platform, Waterbear. Our funding helped them to increase their staff capacity, including for fundraising, and to build a strong online presence with a new website and social channels. It also contributed to the development of a number of special projects, including '8 Billion', a grassroots-

led storytelling movement which aims to support and promote community voices that are not always heard in the conservation space.

During 2022, we continued to provide core funding for Conservation Optimism, a global community dedicated to inspiring and empowering people around the world to make a positive difference for nature.

## Flourishing Diversity

This year our sister initiative, Flourishing Diversity, continued to creatively convene and collaborate on numerous events and projects with the aim of 'centring life's rich and complex diversity in the restoration of planetary health'. Throughout 2022, Flourishing Diversity worked hard to create an ambitious 2023-2027 strategy and strengthened its working relationship with its host organisation, Synchronicity Earth. Members of the Flourishing Diversity staff are now coming 'in-house', as members of the Synchronicity Earth team, while extra communications capacity has also been added to their team.

### CASE STUDY

## Nemonte Nenquimo Indigenous Waorani leader, Ecuador

In June, Flourishing Diversity co-created several events to hear from Nemonte Nenquimo, an Indigenous leader of the Waorani people from the Amazon province of Pastaza in Ecuador. At the Conduit Club in London, and then at the headquarters of Meta, Nemonte spoke incredibly powerfully about the challenges her people are facing, their resistance to extractive industries, and the Waoranis' relationship with their forest. She urged us to recognise the role Indigenous Peoples play as stewards of our planet's biodiversity and challenged us to look at our own cultures and to understand the impact these are having on biological and cultural diversity all over the world.

*"Indigenous wisdom is about respecting the natural world. Why would we destroy what we rely on to survive and what we rely on for our way of life? Our food and livelihoods originate from the forest. We recognise that if we overhunt or destroy the environment and its animals, then we are damaging our own future."*

*Indigenous Peoples have a deep connection and understanding of animals and wildlife, and that connection has contributed to the protection of biodiversity within Indigenous territories. Our forest is a place that is full of life, and it provides everything we need. It is our pharmacy, our hardware store, our supermarket...*

*We see our forest in the same way that you see your cities. We know where the different fruit trees are, we know where the wild boar will be, we know where there is a freshwater spring, we understand our territory and see it in a similar way to people planning and mapping out their cities.*

*There is something central to our Indigenous world view that often gets misunderstood or only partially understood in the West: the natural environment and within it all the biological diversity, the animals and Indigenous Peoples are not separate, unconnected things; they are one and the same. Indigenous Peoples belong to a biodiverse environment, and we maintain a direct relationship and a deep connection with that environment."*

Nemonte Nenquimo



© Amazon Frontlines

In 2022, Flourishing Diversity worked with Cree academic Shawn Wilson to amplify stories of accountability and listening to the land at the World Economic Forum in Davos. It also collaborated with the IUCN and other major allies, helping to ensure that the interconnection between Nature and Culture is embedded within the new Global Biodiversity Framework, agreed in December in Montreal at CBD COP15. The team continued to produce regular We As Nature community events and podcasts, sharing personal stories on diverse themes including interspecies relations, art as activism, and ecological economics.

Another exciting initiative was Flourishing Diversity's work with Exeter & Oxford University Wellcome Centres to create a four-part webinar series, bridging the divide between planetary and public health, convening Indigenous and non-Indigenous practitioners from both fields. In addition, in partnership with the Natural History Consortium and Tapestry Institute, Flourishing Diversity welcomed Indigenous ecologist Dawn Hill Adams, PhD—an enrolled citizen of the Choctaw Nation—to speak at Festival of Nature, the UK's largest free celebration of the natural world. Looking forward, Flourishing Diversity has initiated long-term collaborative work projects with Inner Climate Academy and Tapestry Institute.

## Equity, Diversity, and Inclusion (EDI)

Synchronicity Earth is committed to promoting the growth of a more open, diverse, and representative movement to protect and restore the natural world. The environmental

sector lacks diversity: just 4.8% of environmental professionals identify as Black, Asian, or from other minority ethnic groups, compared with 12.6% across other UK professions (SOS-UK, NERC, IMEA, 2022). We believe that this needs to change: with our EDI Working Group, supported with funding from our Synchronicity Portfolio, we are exploring our own practice, and looking at how we can help build a more inclusive sector which acknowledges that environmental and social justice are deeply interconnected, and recognises that effective conservation must be rooted in fair, inclusive, and equitable relationships between all stakeholders.

Our EDI Working Group has strong representation from across our team, including one Trustee.

The EDI Working Group is looking at ways to improve equity, diversity, and inclusion from both within the organisation and in the wider sector. In 2022, this included four new paid summer work experience placements for young people; a grant for employment scheme Race for Nature's Recovery (and participating with a Communications Assistant placement); a new Guaranteed Interview Scheme; and a small grant from our Synchronicity Portfolio towards the RACE Report, a study which collected diversity data on 91 environmental organisations.

In the coming year, we will be developing an EDI Policy and Strategy for Synchronicity Earth, and exploring ways to collaborate with others to promote a greater focus on equity, diversity, and inclusion within the conservation sector.

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Closing plenary of CBD COP15

# Organisational development and growth

## Increasing our capacity

2022 saw significant growth in capacity across our team. We added capacity to our Programme team, bringing in a new Programme Officer to help us take forward and develop our Asian Species Programme. We also strengthened the capacity of our Communications and Engagement teams, bringing on a Communications Assistant and Communications Intern, and an Events and Engagement Coordinator to support a renewed focus on in-person events as COVID-19 restrictions began to ease.

To support our operations, we were delighted to welcome a new Grant Administrator and an Administration Officer, to help ensure that we can continue to build our infrastructure and develop our processes to keep pace with our impressive recent growth. In addition, our Flourishing Diversity initiative was brought fully in-house, with the addition to the Synchronicity Earth team of the Flourishing Diversity Communications Lead, with the Flourishing Diversity Lead to follow in early 2023. Finally, our Philanthropy team also saw the addition of a Philanthropy Officer, to assist with our fundraising, while our Head of Philanthropy, Julie Langevin, became the newest member of our Senior Leadership Team.

## Monitoring, Evaluation, and Learning (MEL)

To better understand the impact of our Programmes and partners, our Knowledge and Learning Manager, Sophie Grange-Chamfray, continued to lead the development of our Monitoring, Evaluation, and Learning process, in close collaboration with our partners and affiliates, focusing on refining indicators for our conservation and capacity work.

Synchronicity Earth's approach to Monitoring, Evaluation, and Learning (MEL) is designed to help us assess our impacts and adapt our support in terms of conservation funding, capacity building and culture change to effectively address biodiversity loss. We have developed a participatory MEL approach with and for partner organisations tackling a wide range of conservation issues in challenging contexts. Since conservation challenges constantly change and evolve, regular reviews of our objectives and indicators are conducted every year.

In 2022, based on discussions and feedback from our partners and affiliates, we have been able to refine our conservation and capacity building indicators to help us assess and evaluate impact. To centralise and facilitate data analyses, systems were developed to enable the integration of MEL indicators into Synchronicity Earth's central database. Thanks to this, the MEL data collected over the years and across programmes is routinely entered into the database. Data analyses on conservation and capacity impacts are now conducted in a more systematic and standardised way to help us track progress made by our own organisation, our programmes, and our partners. In the coming months, we will continue to adapt and refine our MEL approach and tools to better inform implementation of our 2023 - 2027 strategy.

## Plans for the future

With the launch of our new five-year strategy and buoyed by the impressive growth we experienced this year, we go into 2023 with excitement and energy to begin putting our plans into practice. Among the priorities for 2023:

- provide £4.5 million in grant funding and hosted organisation support to our partners;
- identify and support 10 - 15 new partners spread across our six core programmes and our More than Carbon initiative;
- ensure that at least 50% of our funding goes to local groups by the end of 2023;
- work with a consultancy to trial a new approach to organisational development and training with partners in our Asian Species Programme;
- provide at least 35% of the partners we support with multi-year grants;
- identify and support two additional Indigenous-led funds;
- continue working to improve our internal infrastructure and processes to enhance efficiency within our team;
- improve Equity, Diversity, and Inclusion within Synchronicity Earth, including by further developing and refining our own policy and strategy;
- support youth-led organisations; and

- develop our external engagement strategy to better understand existing audiences and explore opportunities to reach new ones.

## Our Approach to fundraising

We aim to raise funds from a diversity of sources, but over the past few years, our support from foundations and trusts, as well as from corporate donors, has increased rapidly and now collectively these sources provide the majority of our funding (83% in 2022). We have also seen growing interest in our Pooled Funds, with an increasing number of foundations, trusts and individuals choosing to support a particular conservation programme alongside fellow funders – an effective collaborative and learning mechanism for donors.

Since our founding, we have developed close relationships with a number of important individual donors who have historically given in myriad ways, from supporting a specific partner or issue nestled in a single programme to tackling broader themes cutting across our programmes, and supporting our work more generally. All of these relationships are deeply valuable to us, and we are profoundly grateful for all the support we receive. Where unrestricted funding has been provided, this has allowed us to continue to develop and grow our overall approach and capacity, giving us the flexibility to address the most pressing and urgent needs on the ground.

All our fundraising activities are only carried out by our team, including our Trustees. Our fundraising activities are all through introductions or professional networks and there is clear oversight of all fundraising activities by our Head of Philanthropy. We are unlikely to come into contact with a donor who may be in vulnerable circumstances, given our networks and approach, however, all our team and Trustees undertake Safeguarding training. Part of this training is understanding when people we come into contact with may be vulnerable and how to respond in an appropriate manner. Any concerns with respect to the vulnerability of individuals we have come into contact with during fundraising activities would be escalated using our Safeguarding procedures.

We are committed to protecting the data of our donors and reviewing our Data Protection Policy annually to ensure best practice. Synchronicity Earth subscribes to the Fundraising Regulator and fully supports the work they have done to improve practice across the charity sector. We have not received any complaints related to our fundraising activities during 2022.

## Carbon Emissions

*Estimated Kilograms of CO<sub>2</sub>e emissions by Synchronicity Earth between 2019 - 2022.*

	2019	2020	2021	2022
Office	1097	1068	747	752
Homeworking (new 2022)	-	-	-	5709
UK Travel including staff commuting	5263	831	1088	3234
International Travel	47653	6204	463	43696
<b>TOTAL</b>	<b>54012</b>	<b>8103</b>	<b>2495</b>	<b>53391</b>
kg of CO <sub>2</sub> e per £ (Total Programme Funding)	0.046	0.004	0.001	0.018

Synchronicity Earth measures the carbon emissions of its business activities. These fall into three main areas; office and general business activity (i.e., the electricity required to power our office, which is generated from renewable sources); UK travel including staff commuting to the office; and international travel. Starting in 2022, we also began calculating the carbon emissions for staff when they are homeworking. Once data on activities have been collected, UK Government Guidelines and Conversion Emission Factors are applied to calculate the Greenhouse gas (GHG) Emissions for the organisation and reported as Kilograms of CO<sub>2</sub>e.

### **GHG Emissions = Activity Data (i.e. km travelled, kwh electricity used) x Emission Factor**

To 'normalise' our emissions data and allow comparison year on year against growth, Synchronicity Earth has chosen to use Total Programme Funding as a normalisation factor.

In 2022, Synchronicity Earth experienced a period of growth across its activities and added new staff. This has led to our carbon emissions increasing across all business activities. However, we have continued to strive to reduce our emissions through better recycling and low carbon domestic travel.

The largest contributor to our carbon emissions is international travel. In 2022, a number of team members

attended important climate and biodiversity conferences. These included the World Economic Forum in Davos (May 2022); the UNFCCC Conference in Bonn (June 2022); Climate Week in New York (September 2022); the UN climate conference, COP 27, in Egypt (Nov 2022); and the Convention on Biological Diversity COP 15 in Montreal (Dec 2022).

As part of our commitment to our ecological footprint we continue to work with local in-country affiliates to support us in our partner management.

## **Supporting our partners' travel needs**

In 2022, Synchronicity Earth also supported a range of organisations and individuals to attend several of the conferences listed above. We are committed to helping to ensure that some of the people who are often marginalised from large, international conservation forums – Indigenous Peoples and Local Communities (IPLCs), women, young people – are given equal opportunity to have their voices heard and to participate in decision-making on the international stage. Synchronicity Earth has decided to measure the emissions from this travel as our support was critical in allowing these individuals to participate in these important global conferences. Going forward we will continue to measure the emissions from this activity. In 2022, the emissions of this activity were 54,035 kg of CO<sub>2</sub>e in addition to Synchronicity Earth's own carbon emissions.

# Statement of Public Benefit

The Trustees are aware of the Charity Commission guidance on Public Benefit and confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to it. They consider the information in this annual report about the Charity's aims, activities, and achievements in the areas of interest that the Charity supports demonstrates the benefit to its beneficiaries and through them to the Public that arise from those activities.

## The Objects of the Charity are:

- to promote for the benefit of the public the conservation, protection, and improvement of the physical and natural environment by promoting biological diversity;
- to promote sustainable development for the benefit of the public by the preservation, conservation and protection of the environment, the prudent use of resources and the promotion of the sustainable means of achieving economic growth and regeneration;
- to advance the education of the public in subjects relating to sustainable development and the protection, enhancement, and rehabilitation of the environment and to promote study and research in such subjects provided that the useful results of such study are disseminated to the public at large; and
- such other purposes for the benefit of the community as shall be exclusively charitable.

## Structure, Governance and Management

Synchronicity Earth was incorporated on 3rd July 2009 and is a company limited by guarantee, governed by its Memorandum and Articles of Association and by policies and procedures drawn up from time to time by senior management and approved by the Board. It was registered as a charity with the Charity Commission on 19 November 2009.

## Trustees

Trustees are selected on the basis of their understanding and sympathy with Synchronicity Earth's charitable objectives and their ability to further the aims of the Charity.

Trustees are appointed to hold office for a period of four years. Any retiring Trustee who remains qualified may be reappointed by the Board.

The Trustees have signed fit and proper declarations in line with HMRC guidance.

Trustees fully uphold and support the values of the organisation and its commitment to Equity, Diversity, and Inclusion. Synchronicity Earth funds a wide range of work across the globe and we celebrate multiple approaches and points of view. In everything we do we support inclusion across race, gender, age, religion, identity, and experience.

## Induction and Training

As part of their training, Trustees are given an information pack, which includes the Charity's Memorandum and Articles of Association and the Charity Commission Guidance on Trustees' Responsibilities. All Trustees are therefore aware of their legal duties and obligations in respect to governance of the Charity, including in relation to the protection of its assets. Each Trustee is required to sign an annual Code of Conduct and Conflict of Interest Declaration. In addition, Trustees are offered opportunities for ongoing training.

## Risk Management

We assess key risks as new situations arise and undertake a formal review of our risk register twice yearly.

Although responsibility for risk management sits with the Trustees, all employees are actively involved in the process of identifying and mitigating risks. Our due diligence procedures are designed, and regularly evaluated, to maximise comfort that our grants will be effectively employed, while minimising the time our partner organisations have to spend providing us with information. Much of our programme funding is in regions where one or more of the following may be present: political uncertainty; poor governance; intimidation of environmental activists; limited conservation skills and experience and limited funding and resources for conservation work. To understand the wide range of potential risks and to put in

place mitigation measures for our programme funding, Synchronicity Earth undertakes due diligence on the organisations we fund. Due diligence frameworks are periodically reviewed, and due diligence outputs enable us to put in place the support partners need to strengthen their organisations.

There are regular informal meetings between Trustees and members of the Senior Leadership Team; the Finance Committee reviews monthly Finance Reports and meets quarterly ahead of the relevant board meeting to review in detail budgets and organisational processes. Trustees meet quarterly to consider all important financial, grant, strategy, and operational decisions addressing risks in each area. Such regular meetings enable an assessment of new developments as they arise.

The Synchronicity Earth team and Trustees undertook Safeguarding training in 2021 and new employees receive safeguarding training within 6 months of joining the organisation.

The Trustees consider the following to be the Charity's principal risks:

- the ongoing need to diversify and grow income streams, thereby broadening the donor base and enabling increased charitable activities in the future;
- there are still ongoing challenges posed by the global health pandemic in many of the regions where Synchronicity funds. This risk has reduced, but still presents challenges to our partners in terms of their ability to carry out their full activities in contexts where vaccination rates are low and risks to staff and some wildlife are still very present;
- high inflation, driven by the invasion of Ukraine by Russia, which impacted energy and food prices, not only impacts the operating costs of Synchronicity Earth, but many of our partner organisations. We expect the UK inflation rate to fall during the year, and have budgeted operational costs accordingly, and will monitor the situation closely. In addition, we listen to our partners to understand the cost pressures they are under, so that we can respond accordingly;
- given the rapid growth of our team over the past 18 months we are prioritising the wellbeing of the team and ensuring that the open, creative and caring culture of the organisation is fully embedded across the team; and
- as we continue to plan for ambitious growth, we recognise the need to balance this ambition with

carefully planned growth of the staff team and the supporting infrastructure.

The Trustees confirm that systems are in place to minimise risks. These include:

- Board authority on high level strategy and operational decisions;
- Board review of funding outcomes and delivery against theories of change;
- implementation and monitoring of a comprehensive Fundraising strategy;
- clear authorisation and approval systems amongst staff;
- review of the monthly Finance Report by the Finance Committee;
- standard budgeting and cashflow forecasting systems;
- authorisation processes for all financial transactions;
- engagement of an HR consultant to ensure compliance with all employment laws;
- a formal staff performance and development scheme;
- a risk assessment for all new operations and due diligence on partner organisations including organisational health, fraud, anti-bribery, and safeguarding;
- a review schedule for all Policies, including conflict of interest, data protection and fundraising;
- a comprehensive Cyber Security policy and active monitoring of all systems for potential security breaches; and
- implementing measures to ensure staff wellbeing including undertaking staff surveys.

## Organisational Management

At the end of 2022 Synchronicity Earth had a team of 23 (2021: 17) full and part-time members of staff (equivalent to 19.7 (2021: 14.7) Full-Time Employees) based primarily in London. We have always supported flexible working; however, the pandemic has continued to change the way we work, and we aim to support our team to optimise the benefits of greater flexibility in where they work whilst also recognising the personal and team benefits of regular interaction in the office.

The Senior Leadership Team is responsible for:

- implementing Synchronicity Earth's strategy, objectives, and budget, ensuring cohesion with its vision

and mission;

- monitoring and enhancing the wellbeing, training, and development of staff, including evolving and strengthening the organisation's shared culture and values;
- developing policies and best practices, ensuring compliance with regulations issued by governing bodies and current legislation;
- representing the organisation at events and meetings with donors and other major collaborators and stakeholders; and
- attending quarterly Board meetings to ensure that Trustees are fully apprised of all relevant governance, strategy, and operational decisions.

## Statement of Trustees' Responsibilities

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources during that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the principles and methods of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue its activities.

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

In so far as the Trustees are aware:

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

Approved by the Trustees on April 4th, 2023, and signed on their behalf by:



ADAM SWEIDAN, CHAIR OF THE BOARD OF TRUSTEES

### Reference and Administrative Details

Company Registration Number: 06952204  
Registered Charity Number: 1132786  
Registered Office:  
Ground Floor, 27-29 Cursitor Street, London, EC4A 1LT.

### Directors and Trustees:

The Directors and Trustees of the Charity who held office during the year and continue to serve at the date of the report's approval are:

- A Sweidan
- J Sweidan
- T Fernandez
- C Bryan
- W Eccles

### Bankers:

Coutts & Co  
440 Strand, London WC2R 0QS.

### Independent Auditor:

Haysmacintyre LLP  
10 Queen Street Place, London, EC4R 1AG.

### Investment Custodians:

Northern Trust International Fund Administration  
Georges Court, 54-62 Townsend Street, Dublin 2, Ireland.

# Independent auditor's report to the members of Synchronicity Earth

## Opinion

We have audited the financial statements of Synchronicity Earth for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 charitable company's affairs as at 31 December 2022 and of the charitable company's net movement in funds, including the 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 Companies Act 2006.

## Basis for opinion

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

## Conclusions relating to going concern

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

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

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

## Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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.

## Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the directors' report included within the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

### **Responsibilities of trustees for the financial statements**

As explained more fully in the trustees' responsibilities statement [set out on page ...], the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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 charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to safeguarding when working with partner organisations and employment regulations, and 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 Companies Act 2006 and 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 misappropriation of expenditure including grant funding. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to

prevent and detect irregularities;

- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

## **Use of our report**

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

LEE STOKES (Senior Statutory Auditor)

*For and on behalf of*  
Haysmacintyre LLP, Statutory Auditor  
10 Queen Street Place  
London EC4R 1AG

Date: April 4th, 2023

## Synchronicity Earth

### Statement of Financial Activities for the year ended 31 December 2022

(Including Income and Expenditure Account)

	Note	Income funds		Expendable Endowment Funds		Total 2022	Total 2021
		Unrestricted £'000	Restricted £'000	Unrestricted £'000	Restricted £'000		
<b>Income and endowments</b>							
Donations		4,994	3,429	112	784	<b>9,319</b>	4,283
Income from investments		5	-	-	-	<b>5</b>	-
<b>Total income and endowments</b>		<b>4,999</b>	<b>3,429</b>	<b>112</b>	<b>784</b>	<b>9,324</b>	<b>4,283</b>
<b>Expenditure on:</b>							
Raising funds	2	130	-	-	-	<b>130</b>	125
Charitable activities	2&3						
<i>Amphibians</i>		184	205	-	64	<b>453</b>	597
<i>Asian species</i>		286	366	-	34	<b>686</b>	484
<i>Biocultural Diversity</i>		215	404	-	-	<b>619</b>	348
<i>Congo Basin</i>		185	638	-	-	<b>823</b>	358
<i>Freshwater</i>		267	264	-	-	<b>531</b>	515
<i>Ocean</i>		175	249	-	-	<b>424</b>	286
<i>More Than Carbon</i>		80	238	-	-	<b>318</b>	209
<i>Synchronicity</i>		113	56	-	-	<b>169</b>	376
<b>Total expenditure</b>		<b>1,635</b>	<b>2,420</b>	<b>-</b>	<b>98</b>	<b>4,153</b>	<b>3,298</b>
<b>Net income before gains &amp; losses on investments and transfers</b>		<b>3,364</b>	<b>1,009</b>	<b>112</b>	<b>686</b>	<b>5,171</b>	<b>985</b>
Net gain on currency revaluation		23	375	150	128	<b>676</b>	55
Net gain on investments	6	-	-	272	186	<b>458</b>	166
Transfers between reserves	10	(2,704)	14	2,690	-	<b>-</b>	-
<b>Net movement in funds</b>		<b>683</b>	<b>1,398</b>	<b>3,224</b>	<b>1,000</b>	<b>6,305</b>	<b>1,206</b>
Reconciliation of funds							
Fund balances brought forward	10	561	1,712	425	1,363	<b>4,061</b>	2,855
<b>Fund balances carried forward</b>		<b>1,244</b>	<b>3,110</b>	<b>3,649</b>	<b>2,363</b>	<b>10,366</b>	<b>4,061</b>

All amounts relate to continuing operations and there were no recognised gains and losses for 2022 other than those included in the Income and Expenditure Account.

The notes on pages 43-58 form part of these financial statements.

A detailed breakdown of comparative figures for 2021 is provided in note 13.

## Synchronicity Earth (Registered Charity Number: 1132786 and Company Number: 06952204)

### Balance sheet

As at 31 December 2022

	Note	2022 £'000	2021 £'000
<b>Fixed Assets</b>			
Tangible fixed assets	5	37	38
Investments	6	6,862	2,223
Total Fixed Assets		6,899	2,261
<b>Current Assets</b>			
Debtors	7	59	100
Cash at bank		4,586	2,763
Total Current Assets		4,645	2,863
Creditors - Amounts falling due within one year	8	(1,145)	(1,000)
Net Current Assets		3,500	1,863
Creditors - Amounts falling due after more than one year	9	(33)	(63)
<b>Net Assets</b>		<b>10,366</b>	<b>4,061</b>
<i>Represented by:</i>			
Restricted expendable Endowment Funds	10	2,363	1,363
Unrestricted expendable Endowment Fund	10	3,649	425
Restricted income funds	10	3,110	1,712
Designated fund	10	506	-
Unrestricted income fund	10	738	561
<b>Total funds</b>		<b>10,366</b>	<b>4,061</b>

The notes on pages 43-58 form part of these financial statements.

The financial statements were approved on 4th April, 2023, and authorised for issue by the Trustees and were signed on their behalf by Adam Sweidan, Chair of the Board of Trustees.



## Synchronicity Earth

### Statement of cashflow

For the year ended 31 December 2022

	<b>2022</b>	<b>2021</b>
	£'000	£'000
<b>Cash provided by operating activities</b>	5,516	1,176
<b>Cashflows from investing activities</b>		
Purchase of investments	(4,047)	(448)
Purchase of tangible fixed assets	(15)	(6)
Deposit interest	5	-
Redemption of investments	144	58
<b>Net cash used in investing activities</b>	<b>(3,913)</b>	<b>(396)</b>
<b>Cashflows from financing activities</b>		
Receipt of expendable endowments	896	253
<b>Net cash provided by financing activities</b>	<b>896</b>	<b>253</b>
<b>Increase in cash in year</b>	<b>2,499</b>	<b>1,033</b>
Net cash resources at 1 January	2,763	1,757
Increase in cash in the year	2,499	1,033
Foreign exchange movements	(676)	(27)
<b>Net cash resources at 31 December</b>	<b>4,586</b>	<b>2,763</b>
<b>Analysis of net funds</b>		
Cash at bank	4,586	2,763
<b>Reconciliation of net income to net cash flow from operating activities</b>		
Net income	6,305	1,206
Depreciation charge for the year	16	15
Net (gain) on investment assets	(736)	(193)
Deposit income	(5)	-
Decrease/ (increase) in debtors	41	223
Increase in creditors	115	151
Receipt of expendable endowments	(896)	(253)
Gains/ (loss) on foreign currency	676	27
<b>Net cash provided by operating activities</b>	<b>5,516</b>	<b>1,176</b>

The notes on pages 43-58 form part of these financial statements.

# Synchronicity Earth

## Notes to the financial statements

For the year ended 31 December 2022

### 1 ACCOUNTING POLICIES

#### **Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention modified to include the revaluation of investment assets and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with The Financial Reporting Standard applicable in the UK and Republic of Ireland ("Charities SORP FRS102"), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. The Charity constitutes as a public benefit entity as defined by Charities SORP FRS102.

The financial statements are presented in sterling which is the functional currency of the Charity and all amounts have been rounded to the nearest £1,000. The financial statements are prepared on a going concern basis.

#### **Income**

All income is included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received. For donations to be recognised, the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

#### **Expenditure**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation committing the Trustees to the expenditure. Expenditure is classified under the principal categories of charitable and other expenditure rather than the type of expense, in order to provide more useful information to users of the accounts.

Grants payable are charged in the year when the offer is conveyed to the recipient, except in those cases where the offer is conditional, such grants being recognised when the conditions attached are fulfilled. Grants can cover single or multiple year awards.

Charitable activities comprise direct expenditure including direct staff costs attributable to the activity. Support costs have

been allocated to activities based on the average staff time spent. These costs have been further allocated in line with the total expenditure for each activity.

#### **Status of funds**

Unrestricted income and Endowment Funds comprise the accumulated surpluses or deficits and are available for use at the discretion of the Trustees in furtherance of the general objectives of Synchronicity Earth. Restricted income and Endowment Funds are funds subject to specific restrictive covenants imposed by donors. All income and expenditure of Synchronicity Earth has been included in the Statement of Financial Activities.

#### **Foreign currency**

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.

#### **Pension costs**

The Charity operates a defined contribution pension scheme for employees. The annual contributions payable are charged to the Statement of Financial Activities.

#### **Taxation**

The Charity is not subject to any taxes on its charitable activities. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

#### **Going concern**

Through careful consideration of risks as part of the normal risk management process, including the risks associated with the global coronavirus pandemic (COVID-19), and mitigating actions, both already taken and available to be taken, the Trustees consider there are no material uncertainties and hence it appropriate for the going concern basis to be adopted for these accounts.

#### **Fixed asset investments**

Quoted Investments are included at closing mid-market value at the Balance Sheet date. Realised gains and losses on investments are recognised on disposal of investments and any gains or losses on revaluation are taken to the Statement of Financial Activities. The determination of any gains and losses is calculated by reference to the value of such assets at the beginning of the accounting period.

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2022

#### 1 ACCOUNTING POLICIES (CONTINUED)

##### **Tangible fixed assets**

Individual fixed assets with a value of £500 and above are capitalised and depreciated over their expected economic life, as follows:

- Artwork – Not depreciated as the amount of depreciation is considered immaterial
- Computer equipment – 3 years
- Fixtures & Fittings – 5 years

##### **Critical accounting judgements and key sources of estimation uncertainty**

In the application of the accounting policies, Trustees are required to make judgements, estimates, and assumptions

about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

In the view of the Trustees, there are no areas of material judgement or estimation in preparing the statutory financial statements.

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2022

#### 2 CHARITABLE ACTIVITIES

	<b>Amphibians</b>	<b>Asian Species</b>	<b>Biocultural Diversity</b>	<b>Congo Basin</b>	<b>Freshwater</b>
<b>2022</b>	£'000	£'000	£'000	£'000	£'000
Staff costs	58	35	86	58	54
Programme funding	330	543	386	640	399
Conservation engagement	-	-	25	-	-
Other staff costs	-	-	46	-	-
Training and development	-	-	-	-	-
HR & health and safety	-	-	-	-	-
Travel & subsistence	-	-	-	-	-
Office and infrastructure costs	-	-	-	-	-
Comms & marketing	-	1	-	-	-
Governance costs	-	-	-	-	-
Working Group	-	-	-	-	-
Exchange differences	-	-	-	-	-
Fundraising costs	-	-	-	-	-
Bank charges	-	-	-	-	-
	388	579	543	698	453
Allocation of support costs	65	107	76	125	78
<b>Total expenditure</b>	<b>453</b>	<b>686</b>	<b>619</b>	<b>823</b>	<b>531</b>
<b>2021</b>	£'000	£'000	£'000	£'000	£'000
Staff costs	51	29	41	48	58
Programme funding	463	387	260	260	358
Conservation engagement	-	-	-	-	-
Other staff costs	-	-	-	-	-
Training and development	-	-	-	-	-
HR & health and safety	-	-	-	-	-
Travel & subsistence	-	-	-	-	-
Office and infrastructure costs	-	-	-	-	-
Comms & marketing	-	-	1	4	-
Governance costs	-	-	-	-	-
Exchange differences	-	-	-	-	-
Fundraising costs	-	-	-	-	-
Bank charges	-	-	-	-	-
	514	416	302	312	416
Allocation of support costs	83	68	46	46	64
<b>Total expenditure</b>	<b>597</b>	<b>484</b>	<b>348</b>	<b>358</b>	<b>480</b>

Included within governance costs are audit fees of £12,600 (2021: £7,500).

Included within Office and infrastructure costs is a depreciation charge of £16k (2021: £15k) and Operating lease rentals of £93k (2021: £93k)

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2022

#### 2 CHARITABLE ACTIVITIES

Ocean	More than Carbon	Synchronicity	Raising Funds	Support	Total
£'000	£'000	£'000	£'000	£'000	£'000
31	10	31	115	190	<b>668</b>
328	236	115	-	10	<b>2,987</b>
-	24	-	-	6	<b>55</b>
-	-	-	-	71	<b>117</b>
-	-	-	-	14	<b>14</b>
-	-	-	-	11	<b>11</b>
-	-	-	-	1	<b>1</b>
-	-	-	-	207	<b>207</b>
1	1	-	-	34	<b>37</b>
-	-	-	-	27	<b>27</b>
-	-	-	-	1	<b>1</b>
-	-	-	-	7	<b>7</b>
-	-	-	15	-	<b>15</b>
-	-	-	-	6	<b>6</b>
360	271	146	130	585	<b>4,153</b>
64	47	23	-	(585)	-
<b>424</b>	318	169	130	-	<b>4,153</b>
£'000	£'000	£'000	£'000	£'000	£'000
34	30	27	125	158	<b>601</b>
213	182	297	-	4	<b>2,424</b>
-	-	-	-	7	<b>7</b>
-	-	-	-	40	<b>40</b>
-	-	-	-	19	<b>19</b>
-	-	-	-	8	<b>8</b>
-	-	-	-	-	-
-	-	-	-	143	<b>143</b>
-	-	-	-	20	<b>25</b>
-	-	-	-	20	<b>20</b>
-	-	-	-	4	<b>4</b>
-	-	1	-	-	<b>1</b>
-	-	-	-	6	<b>6</b>
247	212	325	125	429	<b>3,298</b>
39	32	51	-	(429)	-
<b>286</b>	<b>244</b>	<b>376</b>	<b>125</b>	-	<b>3,298</b>

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2022

#### 3 CHARITABLE ACTIVITIES – ANALYSIS OF PROGRAMME FUNDING

	2022 £'000	2021 £'000
<b>Amphibians</b>		
Amphibian Ark	21	19
Amphibian Red List Authority	40	37
Amphibian Survival Alliance	37	67
A Rocha International	15	10
Asian Species Action Partnership	5	-
Asociación Pro Fauna Silvestre - Ayacucho	18	-
Bolivian Amphibian Initiative	1	11
Conservación de Anfibios	17	-
Eco Custodian Advocates	-	4
Endangered Wildlife Trust	17	74
Fundación Atelopos	16	-
Fundaeco	3	44
Herp Ghana	12	34
Imperial College	2	-
Instituto Biotropicos	32	18
Instituto Curicaca	32	15
Miaro Ny Sahona	2	13
Project Palaka	9	18
Save the Frogs! Ghana	29	15
Wildlife Trust of India	12	84
External programme management	10	-
	<b>330</b>	<b>463</b>
<b>Asian Species</b>		
Asian Species Action Partnership	119	89
ATREE	14	-
Greenviet	5	53
Hutan - Kinabatangan Orangutan Conservation Project	1	93
IUCN SSC Primate Specialist Group	33	22
Living Rivers Association	8	4
Mabuwaya Foundation	99	-
Minh	5	-
Royal Society for Protection of Nature	21	22
Saola Foundation	49	43
Satucita Foundation	18	-
Save Vietnam's Wildlife	11	44
Talarak Foundation Inc.	8	17
Vietnam Conservation Fund	124	-
WildAct	25	-
External Programme Management	3	-
	<b>543</b>	<b>387</b>

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2022

#### 3 CHARITABLE ACTIVITIES – ANALYSIS OF PROGRAMME FUNDING (CONTINUED)

	<b>2022</b>	<b>2021</b>
	£'000	£'000
<b>Biocultural Diversity</b>		
Ailan Awareness	4	-
Alliance for Solwara Warriors	2	-
Bismarck Ramu Group	17	10
Bukluran   ICCA Consortium Philippines	4	-
Chepkitale Indigenous People Development Project	16	-
Comissão Guarani Yvyrupa	153	130
Cultural Survival Inc	17	7
Fundacion Pachamama	5	26
Fundo Sociomambiental Casa	11	22
Gaia Foundation	14	-
Global Youth Biodiversity Network (GYBN)	5	-
ICCA Consortium	17	-
Karawari Cave Arts Fund	12	-
Korero o te Orau	-	1
LifeMosaic	18	15
Nature Conservation Foundation	39	21
Prism the Gift Fund	2	-
External Programme Management / Affiliates	50	28
	<b>386</b>	<b>260</b>
<b>Congo Basin</b>		
African Food Sovereignty Alliance	17	15
African Marine Mammal Conservation Organization	37	19
ANAPAC RDC	17	-
Coalition des femmes Leaders pour l'Environnement et le Développement Durable	41	-
CORAP	25	-
Dynamique des Groupes des Peuples Autochtones	58	-
Femmes Solidaires	17	9
Grain	18	15
Green Development Advocates	18	14
Herp Ghana	2	12
ICCA Consortium	25	15
International Rivers Africa Programme	18	23
Land is Life	52	-
Mbou Mon Tour	58	-
Okapi Conservation Project	17	15
Rainforest Foundation UK	25	-
Réseau CREF	50	54
Re:Wild (formerly Global Wildlife Conservation)	-	7
SOFFLECO	26	-
Well Grounded	60	11
External Programme Management / Affiliates	59	51
	<b>640</b>	<b>260</b>

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2022

#### 3 CHARITABLE ACTIVITIES – ANALYSIS OF PROGRAMME FUNDING (CONTINUED)

	<b>2022</b>	<b>2021</b>
	£'000	£'000
<b>Freshwater</b>		
Balkan River Defence	-	5
Bukluran   ICCA Consortium Philippines	4	-
Centre for Social Research and Development	-	11
Durrell Wildlife Conservation Trust	-	40
Global Environment Centre	-	15
Instituto Juruá	-	29
International Rivers Africa Programme	24	11
International Rivers Global	64	-
IUCN Freshwater Biodiversity Unit	-	41
IUCN Freshwater Conservation Sub-Committee	34	14
Living River Association	68	31
Lost Fishes Consultants	-	9
MUPAN	-	19
Piku Biodiversity Network	21	-
University of Michoacan	2	-
Yayasan Bumi Saweirigading	30	18
Programme Management / Affiliates - Note (ii)	152	115
	<b>399</b>	<b>358</b>
<i>Note (ii) - Includes staff costs in connection with the management of the Shoal Programme disclosed in note 4 under Staff costs.</i>		
<b>Ocean</b>		
Ailan Awareness	26	7
Alliance of Solwara Warriors	10	7
Bloom Association	20	10
Blue Ventures	5	-
Bukluran   ICCA Consortium Philippines	4	-
CoopeSoliDar	5	-
Deep Ocean Stewardship Initiative	22	25
Deep Sea Conservation Coalition	30	13
Eco Custodian Advocates	-	7
IUCN Biomass Fisheries	72	49
Korero o te Orau	-	19
Make Stewardship Count	25	30
Marine Tenure Facility	41	-
Project Seagrass	25	-
Project Seahorse	-	10
Save Andaman Network	1	20
Sawfish Conservation	20	-
Consultancy costs - High & Deep Seas	20	16
Programme Management	2	-
	<b>328</b>	<b>213</b>

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2022

#### 3 CHARITABLE ACTIVITIES – ANALYSIS OF GRANT AND DIRECT PROJECT COSTS (CONTINUED)

	<b>2022</b>	<b>2021</b>
	£'000	£'000
<b>More than Carbon</b>		
Endangered Wildlife Trust	1	7
Hutan - Kinabatangan Orangutan Conservation Project	83	73
Mabuwaya Foundation	13	72
Instituto Juruá	28	30
Oceanus Conservation	33	-
Tesoro Escondido Foundation	77	-
Programme Management	1	-
	<b>236</b>	<b>182</b>
<b>Synchronicity</b>		
A Rocha International	-	9
Conservation Optimism	-	40
Environmental Funders Network	6	6
Global Canopy	25	-
Global Youth Biodiversity Network	29	-
IUCN SSC Mollusc	-	(7)
Book on Biocultural evidencing	-	107
Maliasili	11	-
Resilient Foundation	-	22
ShareAction	23	25
SOS UK	5	-
The Resurgence Trust	-	2
Youth4Nature	5	-
Flourishing Diversity engagement	-	93
COP 27 Support	11	-
	<b>115</b>	<b>297</b>
<b>Expenditure relating to all Programmes</b>	10	4
<b>Total grant and direct project costs</b>	<b>2,987</b>	<b>2,424</b>

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2022

#### 4 STAFF COSTS

	2022 £'000	2021 £'000
Wages & salaries	681	590
Social security costs	62	57
Employer's pension contributions	39	31
Termination payment to former employee	0	29
<b>Total salary costs</b>	<b>782</b>	<b>707</b>
Freelancer costs	102	31
Other staff costs	17	10
<b>Total staff costs</b>	<b>901</b>	<b>748</b>

Included in the above is an amount of £115k (2021: £106k) and freelancer costs of £9k (2021: £14k) which have been charged directly to Programme funding - See notes 2 & 3 above.

The average number of employees during the period was 19.9 (2021: 17.1).

The total amount of employee benefits received by key management personnel was £227k (2021: £276k). Key management costs for 2022 include salaries for the five members of the Senior Leadership Team.

The emoluments of two employees (2021: two) are in the following ranges

	2022 No.	2021 No.
£60,000 to £69,999	2	1
£80,000 to £89,999	-	1

Trustees did not have any expenses reimbursed during the year (2021: nil).

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2022

#### 5 TANGIBLE FIXED ASSETS

	<b>Artwork</b>	<b>Fixtures &amp; Fittings</b>	<b>Furniture</b>	<b>Computer Equipment</b>	<b>Total</b>
	£'000	£'000	£'000	£'000	
<b>Cost or valuation</b>					
At 1 January 2021	11	35	-	26	<b>72</b>
Additions	-	-	5	10	<b>15</b>
<b>At 31 December 2022</b>	<b>11</b>	<b>35</b>	<b>5</b>	<b>36</b>	<b>87</b>
<b>Depreciation</b>					
At 1 January 2021	-	20	-	14	<b>34</b>
Charge for the year on owned assets	-	7	-	9	<b>16</b>
<b>At 31 December 2022</b>	<b>-</b>	<b>27</b>	<b>-</b>	<b>23</b>	<b>50</b>
<b>Net Book Value</b>					
<b>At 31 December 2022</b>	<b>11</b>	<b>8</b>	<b>5</b>	<b>13</b>	<b>37</b>
<b>At 31 December 2021</b>	<b>11</b>	<b>15</b>	<b>-</b>	<b>12</b>	<b>38</b>

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2022

#### 6 FIXED ASSET INVESTMENTS (AT MARKET VALUE)

	<b>2022</b>	<b>2021</b>
	£'000	£'000
<b>Total investments and cash under management</b>	<b>6,862</b>	<b>2,223</b>
Net unrealised investment gain	458	166
Net unrealised gain on exchange	278	27
<b>Net gains on investments</b>	<b>736</b>	<b>193</b>
Market value at 1 January	2,223	1,640
Additions at cost	4,047	448
Disposals at market value	(144)	(58)
Net gains on investments	736	193
<b>Market value at 31 December</b>	<b>6,862</b>	<b>2,223</b>
<b>Historical cost at 31 December</b>	<b>5,499</b>	<b>1,737</b>

Where a realised gain or loss that has already been recognised as an unrealised gain or loss in a prior year, a corresponding gain or loss is included within unrealised gain or loss for the current year.

#### 7 DEBTORS

	<b>2022</b>	<b>2021</b>
	£'000	£'000
Accrued income	3	25
Prepayments	5	12
Prepayment on leasehold rent	6	5
Other debtors	45	58
	<b>59</b>	<b>100</b>

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2022

#### 8 CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	2022	2021
	£'000	£'000
<b>Amounts falling due within one year</b>	<b>£'000</b>	<b>£'000</b>
Programme funding commitments	1,051	965
Accrued expenses	16	14
HM Revenue & Customs	19	13
Pension contributions	7	5
Trade creditors	11	3
Provision for liabilities and charges	41	-
	<b>1,145</b>	<b>1,000</b>

#### 9 CREDITORS: AMOUNTS DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£'000	£'000
<b>Amounts falling due after more than one year</b>		
Programme funding commitments	33	63
	<b>33</b>	<b>63</b>

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2022

#### 10 ANALYSIS OF FUNDS

	<b>Fund Balance 01/01/2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers between funds</b>	<b>Net currency gains</b>	<b>Net unrealised gains</b>	<b>Fund Balance 31/12/2022</b>
<b>Unrestricted funds</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Unrestricted income fund	561	4,999	(1,635)	(3,210)	23	-	<b>738</b>
Designated fund	-	-	-	506	-	-	<b>506</b>
<b>Total</b>	<b>561</b>	<b>4,999</b>	<b>(1,635)</b>	<b>(2,704)</b>	<b>23</b>	<b>-</b>	<b>1,244</b>
Unrestricted expendable Endowment Fund							
<i>The Synchronicity Earth Living Fund</i>	425	112	-	2,690	150	272	<b>3,649</b>
<b>Total unrestricted funds</b>	<b>986</b>	<b>5,111</b>	<b>(1,635)</b>	<b>(14)</b>	<b>173</b>	<b>272</b>	<b>4,893</b>
<b>Restricted income funds</b>							
<i>Amphibians</i>	236	543	(205)	-	59	-	<b>633</b>
<i>Asian Species</i>	52	617	(366)	-	67	-	<b>370</b>
<i>Biocultural Diversity</i>	129	510	(404)	14	56	-	<b>305</b>
<i>Congo Basin</i>	776	518	(638)	-	57	-	<b>713</b>
<i>Freshwater</i>	65	704	(264)	-	77	-	<b>582</b>
<i>Ocean</i>	178	389	(249)	-	43	-	<b>361</b>
<i>More Than Carbon</i>	218	92	(238)	-	10	-	<b>82</b>
<i>Synchronicity</i>	58	56	(56)	-	6	-	<b>64</b>
<b>Total</b>	<b>1,712</b>	<b>3,429</b>	<b>(2,420)</b>	<b>14</b>	<b>375</b>	<b>-</b>	<b>3,110</b>
<b>Restricted expendable Endowment Funds</b>							
<i>The Durrell Fund</i>	193	-	-	-	-	24	<b>217</b>
<i>The Amphibian Fund</i>	477	45	(64)	-	57	57	<b>572</b>
<i>The Ape Fund</i>	693	-	(34)	-	87	86	<b>832</b>
<i>The Asian Species Fund</i>	-	449	-	-	(7)	25	<b>467</b>
<i>The Neptune Fund</i>	-	290	-	-	(9)	(6)	<b>275</b>
<b>Total</b>	<b>1,363</b>	<b>784</b>	<b>(98)</b>	<b>-</b>	<b>128</b>	<b>186</b>	<b>2,363</b>
<b>Total restricted funds</b>	<b>3,075</b>	<b>4,213</b>	<b>(2,518)</b>	<b>14</b>	<b>503</b>	<b>186</b>	<b>5,473</b>
<b>Total funds</b>	<b>4,061</b>	<b>9,324</b>	<b>(4,153)</b>	<b>-</b>	<b>676</b>	<b>458</b>	<b>10,366</b>

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2022

#### 10 ANALYSIS OF FUNDS (CONTINUED)

Analysis of net assets between funds	Income funds		Expendable Endowment Funds		Total 2022
	Unrestricted	Restricted	Unrestricted	Restricted	
	£'000	£'000	£'000	£'000	
Investments	-	809	3,598	2,455	<b>6,862</b>
Tangible Fixed Assets	37	-	-	-	<b>37</b>
Debtors	59	-	-	-	<b>59</b>
Cash at bank*	1,387	3,145	51	3	<b>4,586</b>
Current liabilities	(206)	(844)	-	(95)	<b>(1,145)</b>
Long-term liabilities	(33)	-	-	-	<b>(33)</b>
<b>Total</b>	<b>1,244</b>	<b>3,110</b>	<b>3,649</b>	<b>2,363</b>	<b>10,366</b>

	Income funds		Expendable Endowment Funds		Total 2022
	Unrestricted	Restricted	Unrestricted	Restricted	
	£'000	£'000	£'000	£'000	
Investments	-	408	398	1,417	<b>2,223</b>
Tangible Fixed Assets	37	1	-	-	<b>38</b>
Debtors	75	25	-	-	<b>100</b>
Cash at bank	574	2,080	27	82	<b>2,763</b>
Current liabilities	(125)	(769)	-	(106)	<b>(1,000)</b>
Long-term liabilities	-	(33)	-	(30)	<b>(63)</b>
<b>Total</b>	<b>561</b>	<b>1,712</b>	<b>425</b>	<b>1,363</b>	<b>4,061</b>

\*Unrestricted cash includes amounts relating to Designated Reserves of £506k

Synchronicity Earth currently operates a restricted fund for each programme, as set out above and explained in the Report of the Trustees.

Donations to the General income restricted fund are allocated to the relevant programme fund upon receipt, in accordance with the express wishes of the donor. Expenditure from each programme fund is in accordance with the restrictions of the donation.

Transfers to and from the General income unrestricted fund are made as required to make good a deficit on a restricted programme fund or with the express permission of the donor.

In 2016, the trustees established four expendable Endowment Funds under declarations of trust. The Synchronicity Earth Living Fund is an unrestricted expendable Endowment Fund established in order to ensure the long-term viability of the Charity and secure long-term funding for its programmes. There are three restricted expendable Endowment Funds as follows:

- The Durrell Fund has been established to support the aims and objectives of Durrell Wildlife Conservation Trust – UK, a charity registered in England and Wales, Registered number 1121989.
- The Ape Fund established for the benefit of apes.
- The Amphibian Fund established for the benefit of amphibians.

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2022

#### 10 ANALYSIS OF FUNDS (CONTINUED)

The endowment monies have been invested in the Aurum Synchronicity GBP and USD Funds, as advised by Aurum Fund Management Ltd and administered by Northern Trust International.

Included within the Synchronicity Earth Living Fund in 2020 was an amount of £25,000 which the Trustees had designated to the Programme Contingency Fund, in addition to £25,000 designated within Unrestricted income funds. The Trustees now consider this amount designated to be no longer necessary and chose to allocate the full amount of £50,000 to the Synchronicity Earth Living Fund.

#### 11 RELATED PARTY TRANSACTIONS

The fund management agreement between Synchronicity Earth and Aurum Fund Management Ltd did not give rise to any benefit for A. Sweidan who is a shareholder of the Aurum Fund Management Ltd. A. Sweidan is also a director of the Aurum Synchronicity GBP and USD Funds. Each transaction entered into between the Company and the Aurum Synchronicity Funds (see note 6) was carried out at the net asset value per share at the applicable time of the transaction, as reported by the independent administrator of such funds.

There were no other related party transactions in the current or preceding year.

#### 12 FINANCIAL COMMITMENTS

At the year end, Synchronicity Earth had total minimum future lease payments under non-cancellable operating leases, as follows:

	<b>Property 2022</b>	<b>Property 2021</b>
	£'000	£'000
Not later than one year	95	61
Later than one year and not later than five years	12	98
	<b>107</b>	<b>159</b>

	<b>Office equipment 2022</b>	<b>Office equipment 2021</b>
	£'000	£'000
Not later than one year	1	1
Later than one year and not later than five years	1	2
	<b>2</b>	<b>3</b>

On 30 January 2019, the Charity entered into a 5-year lease for new office premises.

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2022

13 PRIOR YEAR COMPARATIVES

	Note	Income funds		Expendable Endowment Funds		Total 2021 £'000
		Unrestricted £'000	Restricted £'000	Unrestricted £'000	Restricted £'000	
<b>Income and endowments</b>						
Donations		1,293	2,737	43	210	<b>4,283</b>
<b>Total income and endowments</b>		<b>1,293</b>	<b>2,737</b>	<b>43</b>	<b>210</b>	<b>4,283</b>
<b>Expenditure on:</b>						
Raising funds	2	125	-	-	-	<b>125</b>
Charitable activities	2&3					
<i>Amphibians</i>		192	330	-	75	<b>597</b>
<i>Asian species</i>		100	275	-	109	<b>484</b>
<i>Biocultural Diversity</i>		95	263	-	-	<b>358</b>
<i>Congo Basin</i>		32	316	-	-	<b>348</b>
<i>Freshwater</i>		247	228	-	40	<b>515</b>
<i>Ocean</i>		122	164	-	-	<b>286</b>
<i>More than Carbon</i>		57	152	-	-	<b>209</b>
<i>Synchronicity</i>		241	135	-	-	<b>376</b>
<b>Total expenditure</b>		<b>1,211</b>	<b>1,863</b>	<b>-</b>	<b>224</b>	<b>3,298</b>
<b>Net income before gains &amp; losses on investments and transfers</b>		<b>82</b>	<b>874</b>	<b>43</b>	<b>(14)</b>	<b>985</b>
Net gain / (loss) on currency revaluation		3	26	6	20	<b>55</b>
Net gain on investments	6	-	28	29	109	<b>166</b>
Transfers between reserves	10	(7)	-	7	-	<b>-</b>
<b>Net movement in funds</b>		<b>78</b>	<b>928</b>	<b>85</b>	<b>115</b>	<b>1,206</b>
Reconciliation of funds						
Fund balances brought forward	10	483	784	340	1,248	<b>2,855</b>
<b>Fund balances carried forward</b>		<b>561</b>	<b>1,712</b>	<b>425</b>	<b>1,363</b>	<b>4,061</b>



Ground Floor, 27-29 Cursitor Street, London, EC4A 1LT

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**SYNCHRONICITY EARTH**

England & Wales - Charity number 1132786

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# Accounts

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# ANNUAL REPORT

## AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021



# Annual Report of the Trustees

## Foreword

Whilst COVID-19 continued to cast a long shadow into 2021, there were greater opportunities for key international events to take place that were important to produce much needed action on global biodiversity loss, such as the IUCN World Conservation Congress in Marseille, France and the COP26 Climate Summit in Glasgow, UK. The outcomes from COP26 were disappointing, but there was increased acknowledgement of the need to bring together action to halt climate change and work to address biodiversity loss.

Postponed from 2021, COP15 of the UN Convention on Biological Diversity is still to take place later in 2022 to agree the post-2020 framework to halt and reverse biodiversity loss. Similarly, the negotiations at the UN to agree a Global Ocean Treaty have moved into 2022. Both these agreements are crucial to protect our natural world for future generations. Many people across the conservation sector are working hard to achieve this and every day, the work of our partners contributes to the wide range of solutions that are needed and which provide reasons for hope.

For the Synchronicity Earth team, opportunities to gather, meet new members of the team in person and enjoy a bit more flexibility in ways of working together were embraced. We were able to continue to expand our funding to support fabulous organisations around the world and, despite the challenges posed by the pandemic, our core programmes continued to go

from strength to strength. In 2021, Synchronicity Earth distributed £2.4 million (compared to £2.1m in 2020) to support 88 partners in 27 countries.

Despite the continued challenges of COVID-19, particularly in the countries in which Synchronicity Earth funds, where availability of vaccinations has often been very limited and healthcare infrastructure varies widely, we have been consistently impressed by the determination, generosity, and resilience of the teams at the organisations we fund. The ongoing and inspiring work of our partners in some of the most challenging environments on Earth, the discussions we have been involved in, and the relationships we are cultivating, give us huge grounds for optimism. As an organisation, we are finding ever more common ground and alignment with other organisations, foundations and cultural leaders that are meeting the challenges of climate breakdown and nature loss head on.

Throughout 2021, we continued to strengthen our adviser network and took on new affiliates (regionally based consultants) to help us further develop our programmes and support our partners. Our approach is attracting greater interest – from foundations, family trusts, and corporate funders – and a pooled funding approach on specific programmes allows us to amplify the impact of our partners, whilst reducing the administrative burden they face.

While the ongoing pandemic ensured that hosting and participating in face-to-face events remained a

challenge, we pressed on with our work to help nurture and strengthen a groundswell movement to promote biological and cultural diversity. We have been working hard to create space for voices that are seldom heard at the top table of climate and biodiversity discussions by supporting their participation in events such as the IUCN World Conservation Congress and the COP26 climate conference. Through discussions, podcasts, and events imagined, curated, and co-hosted by our partner, Flourishing Diversity, we have engaged with diverse communities around the world as well as continuing to build relationships with UK-based arts and cultural organisations, philanthropy, and the conservation sector itself. With this work, the Flourishing Diversity initiative is bringing vital and timely messages into new spaces, helping the voices of Indigenous Peoples and local communities to be heard and acknowledged as critical to successful conservation solutions.

Internally, as an organisation, time was spent in 2021 refining our medium to long-term strategic goals to ensure these continue to reflect and drive our priorities in a world still getting to grips with COVID-19 and its economic and societal aftershocks.

2021 brought some changes in personnel, with Kirsty Schneeberger (CEO) and Katy Scholfield (Head of Biological and Cultural Diversity) moving on to new challenges. The year also saw changes in the leadership of Synchronicity Earth, as the decision was taken to move to a distributed leadership model with four Heads of departments (Conservation Programmes, Operations, Finance, and Communications) tasked with leading the organisation through its current phase of development and taking it forward. To support the new Senior Leadership Team (SLT), regular meetings take place between the Board and SLT to discuss key decisions and priorities.

As we go into 2022, on the back of a very successful year, we are bringing new capacity into the team, engaging more deeply with our adviser network to hone our longer-term strategic goals, and strengthening our engagement work to increase our impact across the conservation sector and beyond.

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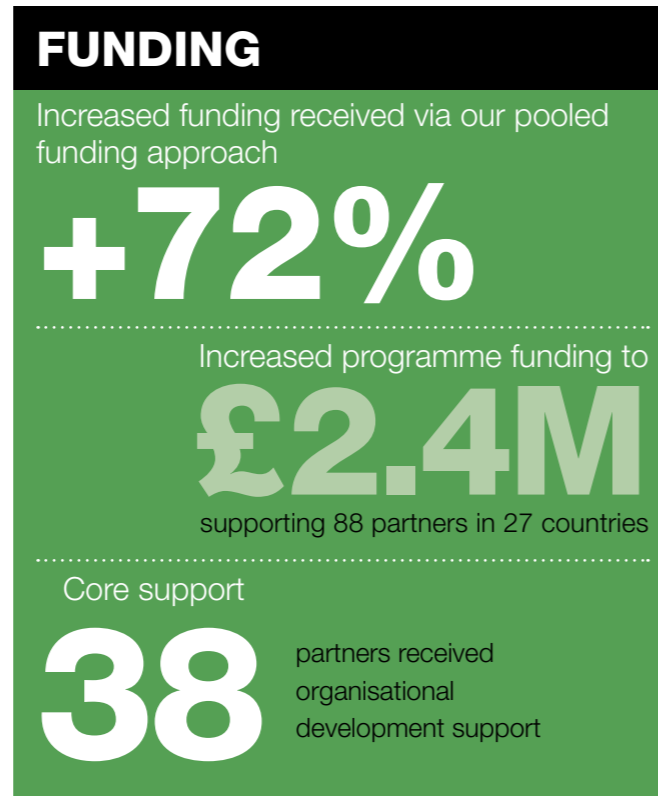
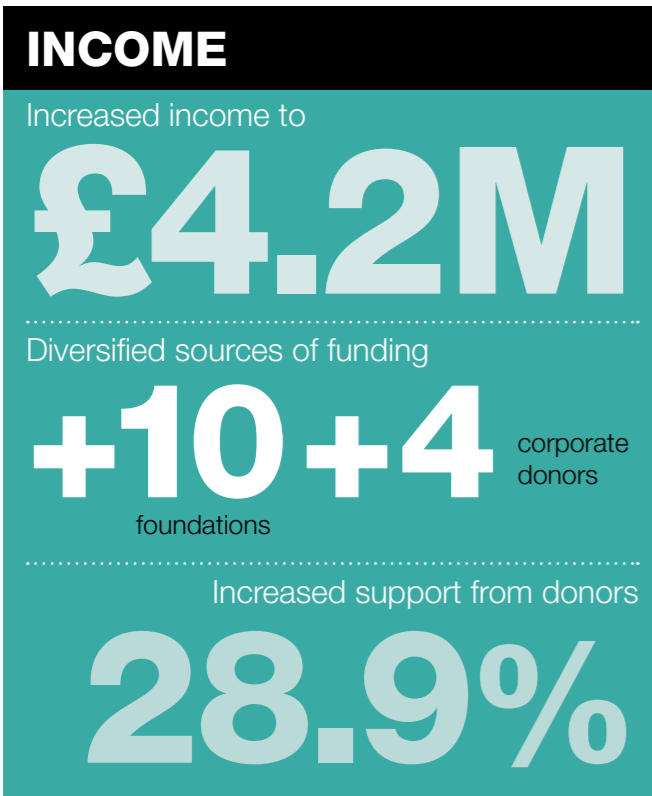
## Vision

**A world in which biological and cultural diversity are valued, celebrated, and flourishing.**

## Mission

**We act to address overlooked and underfunded conservation challenges for globally threatened species and ecosystems.**

# Our year in numbers



# Overview of our activities

## Conserving biological diversity

Our principal objective as a UK-based, globally focused environmental charity is to support and promote work to protect and restore biological diversity. We focus on areas of high biodiversity, primarily in the tropics, which suffer from a lack of support and low levels of philanthropic funding for species and ecosystem conservation, as well as policy and data needs that contribute to protecting those areas. Since our founding in 2009, Synchronicity Earth has developed six core programmes, based on rigorous research and analysis, tapping into a wealth of advice and experience from a broad network of advisers around the world. Our programmes focus on: Amphibians, Asian species, biocultural diversity, the Congo Basin, freshwater, and the ocean.

With the support of a growing network of advisers and affiliates (regionally-based consultants) to help steer the work of our research team to develop our programmes, identify partners and strengthen relationships, we continue to grow our understanding of the challenges and needs in each programme area.

In 2021, we launched our Biocultural Diversity Programme (previously called the Flourishing Diversity Programme), taking on a new staff member based in Papua New Guinea to run and develop the programme. We also refocused and expanded our marine work, creating a new Ocean Programme to incorporate greater support for overlooked species and ecosystems and more targeted support for coastal community-based marine conservation. We continued to develop our More than Carbon initiative to source more funding from finance sector businesses looking to make a positive environmental contribution as part of their net-zero commitments, receiving further funding from two long-term donors and scoping new partners to include in the initiative.

Despite the ongoing challenges of the pandemic and the impact these had on many charities and their grantees, Synchronicity Earth continued to grow, meeting its objectives for the year: increased income; a greater number of multi-year grants providing more funding to a greater number of partners; and an increase in core support and/or organisational development for many of our partners.

© iStock



The bonobo, humankind's closest living relative, a species that Congo Basin Programme partner Mbou Mon Tour is working to protect

## Championing effective approaches

Trusting relationships with conservation partners are the bedrock of our funding approach and drawing on these relationships and the knowledge and experience they bring constantly improves the support we provide. This support recognises that there is no one right way to achieve impact: the approaches our partners take and the nature and level of support and funding they need is highly contextual, depending on multiple cultural, economic, and social factors. We have found that the most effective approaches are often those based on local, community-based knowledge and expertise, supported by robust conservation research, and underpinned by strong, long-term relationships.

As our capacity to support and fund conservation in areas of high biodiversity has grown, our approach has attracted increasing attention from a range of other funders looking to benefit from our experience and the relationships we have cultivated with partners on the ground in often hard to access regions.

2021 was a year in which the voices of Indigenous Peoples and Local Communities (IPLCs) began to be heard more loudly within conservation circles. A raft of new funding pledges aimed at channelling money to a greater number of smaller groups and alliances led by IPLCs was an encouraging sign of a growing shift towards a less Western-dominated, top-down approach to protecting and restoring nature. Throughout the year, and as we go into 2022, we are prepared to play our part in supporting approaches that recognise and promote the foundational and central place of IPLCs in protecting and restoring nature.

## Seeing the bigger picture

Conservation does not take place in a vacuum. The destruction and degradation of nature and increasingly dramatic impacts of climate change being seen across the world are symptoms of the disconnection of many people and societies from the nature they rely on. There are myriad contributing factors, but there is an urgent need to better understand our own place in – and dependence on – nature.

A long-term goal for Synchronicity Earth is to contribute to building a stronger movement to cultivate greater engagement and understanding of biological and cultural diversity. We explore how and where we can



Members of Synchronicity Earth partner Hutan's reforestation team

© Alexandra Radu/Hutan

have influence, convening conversations amongst stakeholders across different sectors and disciplines to raise awareness and catalyse action towards promoting human health and wellbeing within a broader context of ecological health and resilience.

Our focus on engagement complements and reinforces the core conservation work we support through our programmes. We put our energy into working within those spaces where we believe we can have most influence: the finance sector, philanthropy, the arts and other creative industries and the conservation sector itself. We recognise that without culture change and more nature-centred economic and development models, protecting and restoring nature on the ground where it is most diverse and most threatened, whilst beneficial in the short term, will never be enough to bring about the profound systemic changes required.

## More funding, better conservation

Despite rising steadily in recent years, the amount of philanthropic funding devoted to environmental issues remains surprisingly low. Increasing the volume of funding flowing to global conservation and diversifying the sources of that funding is a core objective of Synchronicity Earth, with a particular focus on growing funding for conservation challenges which have historically been less well supported. In 2021, we attracted new sources of funding for our programmes, including ten new foundations and trusts and four new corporate partners. We also increased the amount and scope of our 'pooled funding', formally establishing a new pooled fund for Amphibians. This is fast becoming one of the world's largest funds for this overlooked and highly threatened group.

# Our Approach

We provide funding and additional support to over 80 organisations (partners) that have been carefully selected due to their role in addressing critical overlooked and underfunded conservation challenges, as well as hosting and facilitating new and innovative alliances and providing key coordination roles. In addition, we play an important advisory role for other philanthropists by coordinating funding to the ground and advising on the most impactful places for their funding.

Alongside our focus on supporting local organisations, we also fund work to strengthen scientific knowledge, evidence, and policy to build the case for better decision making and more informed choices.

Synchronicity Earth has been locating and funding small local organisations since 2012, using bespoke due diligence and research processes. We apply our key values of trust, openness and inclusion, backed up with rigorous science and local knowledge, as well as continually reflecting on and adapting our approach so that it is fit for purpose.

Our research team (now six staff) helps us identify, provide organisational support to, and monitor

partners. During 2021, we strengthened our network of key experts to include 11 advisers and five affiliates (expert consultants based in or from regions in which we work), who help to inform our work and play a key role in identifying new partners and supporting them in their work.

Our pooled funds enable donors to co-fund work and thereby create a 'win-win' situation for both donors and grantees. For grantees, this reduces time fundraising and completing paperwork and provides opportunities to collaborate and learn from others. For donors, meanwhile, pooled funds can help overcome barriers to identifying and funding conservation in regions that are less well-known, where there may be a lack of capacity to carry out research or high administration costs associated with providing multiple small grants. Our pooled funding approach increases collaboration and shared learning and provides greater and more consistent support for grantees.

We look forward to continuing to expand this approach in 2022 so that our collective impact can grow.



Synchronicity Earth Latin America Affiliate, Grace Iara Souza, speaking at the IUCN World Conservation Congress in Marseille

# A range of approaches to achieve impact

There is no 'one solution' to conservation, so Synchronicity Earth supports a wide range of complementary approaches:

- 1 Supporting young organisations
- 2 Platforming & convening our partners
- 3 Supporting Indigenous rights and cultures
- 4 Saving species on the brink
- 5 Addressing drivers of biodiversity loss
- 6 Community-based solutions
- 7 Supporting vital research

**1 SHOAL (UK)**  
Synchronicity Earth is proud to host Shoal, a young and ambitious organisation which coordinates and develops conservation action for freshwater species and ecosystems. As well as core support for staff salaries, as a host organisation, we consider Shoal's staff as part of our own team and share resources to lighten their administrative burden.



**2 IUCN (MARSEILLE)**  
We supported the costs for staff from two partners to attend the Congress in-person. In Marseille, members of our team voted on behalf of eight partner organisations that could not attend, and we also sponsored three IUCN motions regarding the post-2020 global biodiversity framework, Indigenous Peoples' and local communities' rights, and a moratorium on deep-sea mining. We were also the lead advocates on a motion to protecting the Lower Congo River from large hydro-electric dam developments.



**7 IUCN (ASIA, GLOBAL)**  
As a small but strategic environmental funder, we aim to focus on underfunded areas of work which often have great impact, such as funding research which will underpin conservation work for the next few years. In 2021, we provided funding for an analysis of the impact of biomass fisheries (i.e., unselective trawl fisheries) on Asian marine systems which will be published in 2022, as well as an assessment on the conservation status of freshwater species around the globe. Our support contributed to the delineation of 69 Key Biodiversity Areas for freshwater species.



**4 SAOLA FOUNDATION (LAO PDR)**  
The Saola Foundation has launched an intensive search programme to find the 'Asian unicorn', an elusive bovine species which vanished in 2013. The Asian Species Programme funded the salary of the Lao Programs Director (Chanthasone Phommachanh, 'Olay'). Synchronicity Earth also helped produce the foundation's 2020 Annual Report and part-funded a short film by the BBC Natural History Unit featuring Olay.




**6 INSTITUTO JURUÁ (BRAZIL)**  
Instituto Juruá works with community leaders and local associations along the Juruá River, in the heart of Brazil's Amazon rainforest. As well as engagement with fishing communities, the Freshwater Programme has supported Instituto Juruá's land purchase of what will become Brazil's first private community-based protected area.



**5 SHAREACTION (UK)**  
As part of the Synchronicity Portfolio, ShareAction aims to improve corporate behaviour on environmental, social, and governance issues. In 2021 we supported the development of ShareAction's Biodiversity Programme to get greater engagement on biodiversity issues in the finance sector, following on from the biodiversity scoping report we funded in 2020.



**4 PROJECT PALAKA (PHILIPPINES)**  
The Gigantes forest frog is a Critically Endangered species unique to two of the remote Islas de Gigantes of the Philippines. This called for an urgent ex-situ breeding programme to safeguard these species and in 2021, Project Palaka was able to bring 21 adult frogs into captivity - all are still thriving, and some males have begun to call for mates.



**1 MISA (MADAGASCAR)**  
In 2021, an Amphibian Fund grant was used to establish a new organisation in Madagascar, Miaro Ny Sahona (MISA). It was founded and led by Malagasy herpetologists and scientists, along with an international team of advisors, aiming to create a much-needed amphibian conservation hub for Madagascar.



**3 AILAN AWARENESS (PAPUA NEW GUINEA)**  
The Biocultural Diversity Programme has supported a project revitalising the cultural practice of 'Malagan carving', a type of wood carving produced by local Indigenous Peoples that communicates the symbiotic relationship of traditional ways of life with the natural world, strengthening local community support for conservation.



**3 FUNDACIÓN PACHAMAMA (SOUTH AMERICA)**  
The Biocultural Diversity Programme supports several alliances uniting regional and national Indigenous networks, such as Fundación Pachamama, which works to permanently protect the headwaters and Indigenous territories in the Ecuadorian Amazon. In 2021, supported by the Biocultural Diversity Programme, Fundación Pachamama was able to build the capacity of networks in Ecuador and Peru to protect their lands, livelihoods, and cultures.



**2 CONGO BASIN PROGRAMME PARTNERS (DEMOCRATIC REPUBLIC OF CONGO)**  
Led by our in-country affiliates, eight of our partners came together in Kinshasa to follow a selection of online sessions from Marseille, vote in the IUCN election and motions, hold their own discussions, and strengthen their network.



**5 AFRICAN FOOD SOVEREIGNTY ALLIANCE (CONGO BASIN)**  
Supported by the Congo Basin Programme, the African Food Sovereignty Alliance (AFSA) conducted an analysis of current policies related to food systems in Cameroon, alongside participatory dialogues with key actors, and a public consultation.



# Achievements and Performance

## Our Programmes

2021 saw continued expansion and growth in our core programmes. A successful fundraising year allowed us to increase our programme funding to £2.4 million (an increase of £0.3m, or 13 per cent compared with 2020), reaching 88 partners in 27 countries around the world. We began supporting 25 new partners this year, adding significant conservation capacity to our Amphibian and Biocultural Diversity programmes, and continuing to identify and support effective local partners in all our other programmes. The expansion of our affiliates model whereby we work with regional consultants in some of our focal areas has boosted our capacity to understand key challenges and needs and identify and work more closely with new partners.

This year we also began to see significant benefits from our Monitoring, Evaluation and Learning framework, led by our Knowledge and Learning Manager. This work has allowed us to better understand not just our organisational impact and that of our programmes but is also helping our partners to consider their own conservation impact, and how that can be measured and communicated effectively to funders and peer organisations.

For amphibians, Earth's most threatened group of vertebrates, the creation of the Amphibian Conservation Fund in 2021 provided a huge boost to our capacity to fund work to tackle the amphibian extinction crisis on the ground. The Fund has already supported the launch of six new organisations and initiatives in some of the most biodiverse regions on Earth.

Through our Asian Species Programme, we continue to support 11 partners working to protect species and their habitats in a region of extremely high biodiversity facing multiple threats. This year we have been continuing our work to help develop their organisational capacity to increase impact on the ground.

Our Congo Basin Programme has blazed a trail in demonstrating the effectiveness of a pooled funding approach for funders and grantees alike. Funding for the programme has grown consistently over the past

few years, knowledge and good practice has been widely shared and disseminated within the philanthropic community and partners working on the ground have benefitted from consistent support for their work. One key highlight of the work this year has been the passing of a new law in the Democratic Republic of Congo to protect the rights of Indigenous Peoples, after many years of tireless advocacy from our partner Dynamique des Groupes des Peuples Autochtones (DGPA), alongside others.

In February, we launched our new Biocultural Diversity Programme. Led by Miriam Supuma, our new Programme Manager based in Papua New Guinea. This programme now supports 16 partners working in South America, Africa, Asia and Melanesia to defend Indigenous and community Territories of Life and protect and revive biocultural diversity. 2021 was a landmark year



© Miriam Supuma

In 2021, we welcomed Miriam Supuma to our team to lead our Biocultural Diversity Programme

in terms of the strength of Indigenous Peoples' presence and voices on the world conservation stage at events such as the IUCN World Conservation Congress and the COP26 climate summit in Glasgow.

Another exciting development this year was the expansion of our High and Deep Seas Programme into a broader Ocean Programme, incorporating overlooked and underfunded marine species and ecosystems and community-based conservation initiatives. Despite this broadening of scope, the programme continues to champion important advocacy and policy work, particularly for the protection of the high and deep seas.

Meanwhile, our Freshwater Programme has continued to support vital yet underfunded work to identify Key Biodiversity Areas for freshwater ecosystems. Funding also supports local efforts to protect freshwater turtles and improve fishers' livelihoods as well as supporting advocacy work for the Rights of Rivers. Our hosted partner, Shoal, which sits alongside our Freshwater Programme, further developed its partnerships, leading a successful 'Search for Lost Fishes' campaign, catalysing support for new conservation projects to protect freshwater fish and contributing to a landmark report – "Forgotten Fishes" - published with WWF and 14 other conservation organisations.

Alongside the development of each programme, we have been working hard to identify the leverage points that cut across all our programmes and broader work. These cross-cutting themes include: gender equity and female empowerment; organisational development to build expertise and skills within local partners; helping to link local action to global decision-making and policy; social and environmental justice; and diversity, equity and inclusion. We have made strides to address some of these key themes both with our partners and internally. For example, with our partners we supported training for women in Leadership positions in our Congo Basin and Asian Species Programmes. Internally, we are working to adapt our recruitment practices to ensure a more inclusive approach, as well as working with organisations who work solely on developing good practices around diversity and inclusivity.

## Engagement

The pandemic has had a profound impact on charities, both on their ability to raise funds and implement their programmes and on their capacity to hold events and engage with their donors and supporters. As restrictions



© Chris Scarffe

Patrick Saidi Hemedi, National Coordinator of DGPA

were imposed, lifted then reimposed throughout the year, putting on, convening, or attending in-person events remained extremely challenging. Despite these difficulties, Synchronicity Earth was able to make important contributions, both in person and online, at two significant gatherings in 2021: the IUCN World Conservation Congress in Marseilles in September, and the COP26 climate conference in Glasgow in November.

Having supported the operations of the Flourishing Diversity initiative throughout 2021, it was wonderful to see how their team delivered a wide range of online events embracing Indigenous culture, working with other cultural organisations, such as Invisible Dust and the British Library. The slowdown in face-to-face events, combined with increasing understanding of the strengths, weaknesses, and opportunities of virtual events, has given us time to reflect on our future engagement strategy. Part of this work has involved refining our Theory of Change for engagement, and as we go into 2022, we are looking to expand our activities and fully embed the Flourishing Diversity initiative into our work and strategy.

Another route to support engagement on biodiversity continues to be through our Synchronicity Portfolio. This year we continued its three strands exploring systems change, communicating biodiversity loss and highlighting brilliant people and projects working to reverse it, as well as focusing on the role we can play to promote greater Equity, Diversity and Inclusion in the conservation sector.

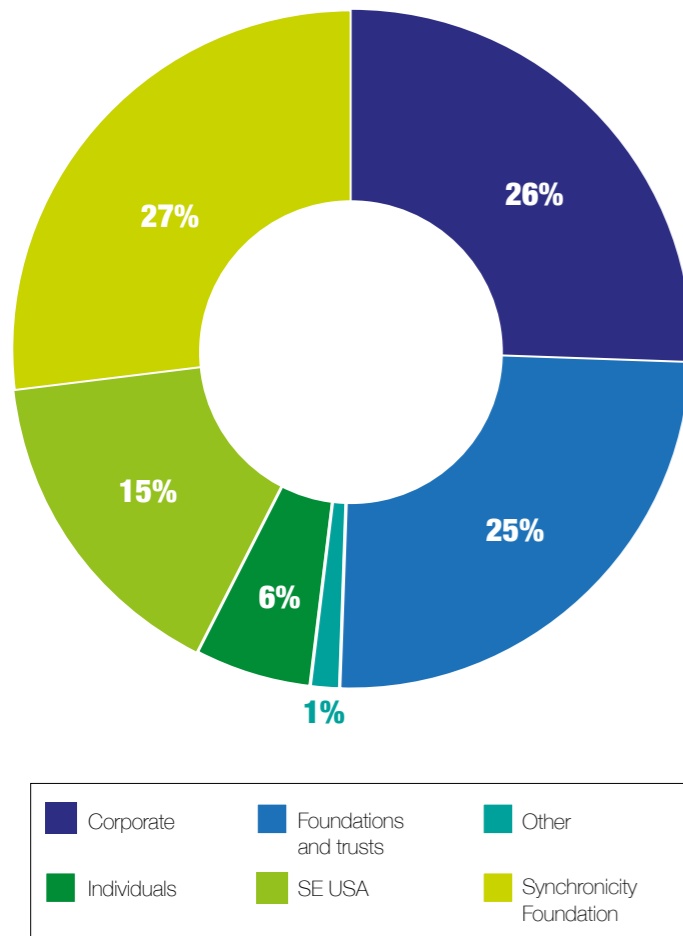
# Financial Review

## An overview of our income

Despite the continuation of the global pandemic and the associated difficult economic conditions, our investments in fundraising and operational infrastructure in 2020 allowed us to deliver an impressive set of results for 2021.

Our income from charitable activities grew to £4,283k in 2021 from £3,328k in 2020, an increase of 28.7 per cent, at a time when many organisations in the charitable sector continue to face real financial difficulties. Our growth came through increased restricted donations to specific programmes and the endowment funds, whilst unrestricted income remained steady.

Our fundraising streams are well diversified as shown in the chart below:



We remain extremely grateful to our committed donors who have supported us for many years, and to new donors who have joined our network in recognition of the positive impact our funding has.

Income restricted to Programmes increased to £2,737k in 2021 (2020: £1,874k) an increase of 46 per cent. This reflects the success of our pooled funding approach which is now well established for the Congo Basin and Amphibian Programmes, and we will continue to develop this funding model in 2022.

Our Endowment funds, Synchronicity Earth Living Fund (Unrestricted), Amphibian Fund (Restricted) and Ape Fund (Restricted) received further donations totalling £253k during the year (2020: £200k). These funds are invested, creating long-term annuity streams to support conservation work and are an important part of our strategy to provide organisations with the funding they find hardest to raise, namely, support for their core operations.

Unrestricted funding for 2021 was £1,293k, a modest increase on the 2020 amount of £1,254k. We continue to benefit from the very generous support of the Synchronicity Foundation. Unrestricted funding from the Synchronicity Foundation has grown from £869k in 2020 to £1,147k in 2021 and covered our core operational costs. This provides a sound financial base and enables us to continue with our independent, research-driven approach to funding.

## An overview of our conservation programme funding

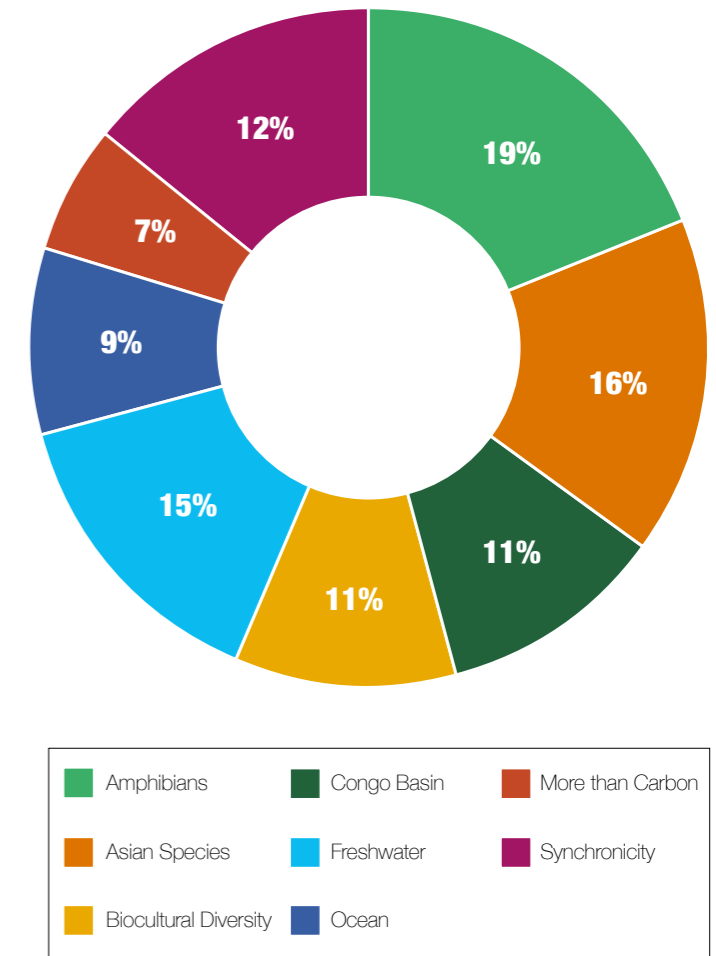
Expenditure on Charitable Activities in 2021 was £3,173k (2020: £2,840k), which was a 12 per cent increase from 2020. Of this spending, £2,424k was given as programme funding compared to £2,139k in 2020, representing a similar percentage increase. In addition, restricted income funds at year end totalled £1,712k (2020: £784k) and will be paid out as programme funding during 2022 and 2023, thanks to more multi-year donations received.

Conservation funding for our programmes was as follows:

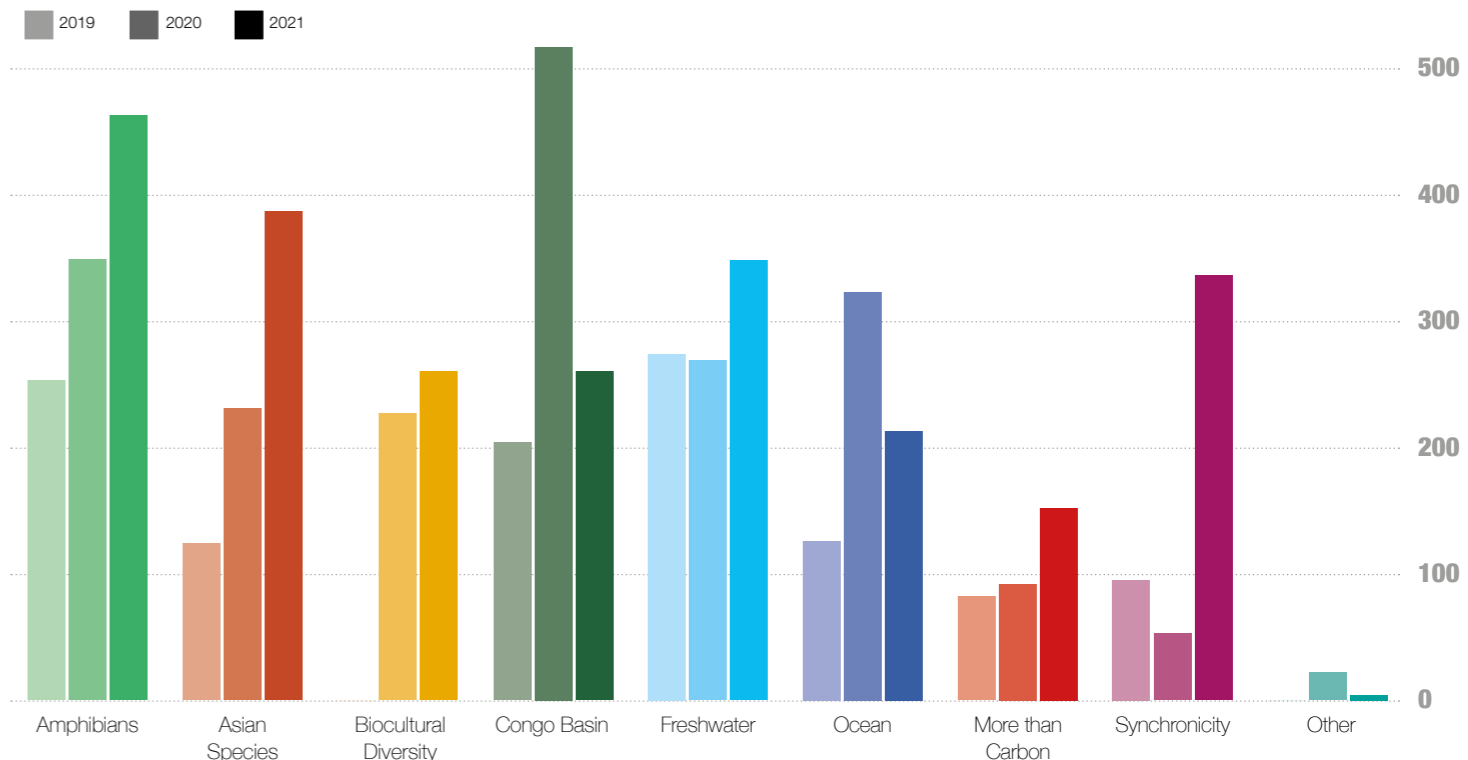
Amphibians	£463k	(2020: £349k)
Asian Species	£387k	(2020: £231k)
Biocultural Diversity	£260k	(2020: £283k)
Congo Basin	£260k	(2020: £517k)
Freshwater	£358k	(2020: £269k)
Ocean	£213k	(2020: £323k)
More than Carbon	£182k	(2020: £92k)
Synchronicity	£297k	(2020: £53k)
General	£4k	(2020: £22k)
<b>Total</b>	<b>£2,424k</b>	<b>(2020: £2,139k)</b>

A detailed table of our grant funding by organisation and programme is given in note 3 to the financial statements on pages 36-39.

During 2021, through our collaborative approach, Synchronicity Earth was instrumental in helping partner organisations secure funding of approximately £3.6m (2020: £115k) from other sources. We see this as a fundamental part of our role, introducing other funders to the organisations we partner with and generally raising the total amount of funding for the sector.



## Funding by Programme over the last 3 years (£'000s)



## Our Endowment funds

We will continue to build our Synchronicity Earth Living Fund, Amphibian Fund and Ape Fund over the coming years, as we seek to secure the long-term funding for conservation challenges that annuity income from such funds can deliver. The Durrell Fund will continue to support the work of Durrell Wildlife Conservation Trust in saving Critically Endangered species. During 2021, we distributed a total of £224k from the endowment funds to partners: £109k from the Ape Fund, £75k from the Amphibian Fund and £40k from the Durrell Fund. The Synchronicity Earth Living Fund is unrestricted and investments in this fund will provide a substantial buffer against unforeseen future circumstances and adverse events and provides additional funding for programme partners.

The endowment funds for the Ape, Amphibian and Living Funds are invested in the Aurum Synchronicity US\$ Fund, which has produced annual growth for 2021 of 9.13 per cent (2020: 14.10 per cent). The Durrell Endowment Fund is invested in the Aurum Synchronicity GBP Fund, which has produced annual growth for 2021 of 8.9 per cent (2020: 13.23 per cent). We are delighted with the returns on our investments, particularly in view of the difficult economic conditions experienced in 2021. Furthermore, the additional funds generated by these investments are available for distribution to partners, thereby boosting our impact.

The value of each endowment fund, including amounts held in cash and net of programme funding granted, as at 31 December 2021 is as follows:

- The Synchronicity Earth Living Fund - £425k (2020: £340k)
- Amphibian Fund - £477k (2020: £378k)
- Ape Fund - £655k (2020: £693k)
- Durrell Fund - £193k (2020: £215k)

## Reserves Policy

The Trustees have examined the Charity's requirement for resources in light of the main risks to the Charity. Having considered the income flows of the Charity and the commitments of the Charity to its grantees, the Trustees consider it prudent to retain the equivalent of three months' non-discretionary operating costs in free reserves.

At 31 December 2021, £526k (2020: £412k) are regarded as free reserves and represent more than three months' non-discretionary operating costs, set as our target reserves. The excess of free reserves over target reserves will be retained to make grants in accordance with the Charity's charitable objects and policies throughout the year and to provide a cushion against unforeseen events. The impact of the global pandemic has highlighted the importance of building and maintaining reserves. In addition to the Unrestricted Income Fund, the Charity also has an Unrestricted Expendable Endowment Fund – The Synchronicity Earth Living Fund, totalling £425k (2020: £340k) which can be used for any purpose at the discretion of the Trustees.

The Trustees consider that the freely expendable funds are appropriate and adequate taking into account plans for programme funding to be awarded in future. The Trustees review this policy at least annually as part of the risk management process.

## Carbon Emissions

*Estimated Kilograms of CO<sub>2</sub>e emissions by Synchronicity Earth between 2018-2021.*

	2018	2019	2020	2021
Office	2135	1097	1010	747
UK Travel including staff commuting	2898	5263	831	1088
International Travel	38714	47653	6204	463
<b>TOTAL</b>	<b>43747</b>	<b>54012</b>	<b>8045</b>	<b>2298</b>
kg of CO <sub>2</sub> e per £ (Total Income)	0.027	0.017	0.002	0.001

Synchronicity Earth measures the carbon emissions for its business activities. These fall into three main areas; office and general business activity (i.e. the electricity required to power our office, which is generated from renewable sources), UK Travel including staff commuting to the office, and International Travel. Once data on activities have been collected, the UK Government Guidelines and Conversion Emission Factors are applied to calculate the GHG Emissions for the organisation and reported as Kilograms of CO<sub>2</sub>e.

*GHG Emissions = Activity Data (i.e. km travelled, kwh electricity used) x Emission Factor*

In order to 'normalise' our emissions data and allow comparison year on year against growth, Synchronicity Earth has chosen to use our Total Income as a Normalisation Factor.

Between 2018 and 2019 we were already reducing our emissions per £. In 2020, due to the pandemic resulting in restrictions on travel and the Synchronicity Earth office being largely closed to staff, our emissions dropped significantly.

In 2021 our office emissions remained low due to continued lockdowns and hesitancy to use indoor

heating due to the pandemic. Our UK travel in 2021 increased slightly in 2020 due to the office being open for several weeks but with hybrid working set to stay, it is unlikely we will return to pre-pandemic levels. International Travel in 2021 was low, with a few international conferences attended by staff. In addition, where possible staff chose to take international trains over air travel.

As part of our commitment to our ecological footprint we will continue to strive to reduce our carbon footprint through reducing our travel and as noted elsewhere in this report work with local in-country affiliates to support us in our partner management.



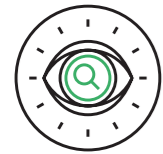
*As well as supporting work to protect ecosystems such as tropical forests, Synchronicity Earth looks to reduce its own carbon emissions.*

# Conservation Programmes: some key achievements

## Amphibian Programme:

### HIGHLIGHTS:

35 hectares of amphibian habitat being restored by SE partners



29 people trained in amphibian identification and monitoring

USD 168, 274 directly supporting salaried staff



39 threatened or data deficient amphibian species monitored or protected

Supported the launch of six new organisations or initiatives for amphibian conservation

© Save Ghana Frogs



## Asian Species Programme:

### HIGHLIGHTS:

2,367 people participating in environmental education, advocacy initiatives, or campaigns for the conservation of Asian Species



51 Asian species monitored and protected



95,633 ha protected from destructive activities

© Chester Zoo



© Well Grounded



## Biocultural Diversity Programme

### HIGHLIGHTS:



The Biocultural Diversity Programme supported 16 partners in 2021.

85 Indigenous communities involved in reviving biological and cultural integrity



156 territories registered as community forests for Indigenous Peoples

257 local and Indigenous people trained in sustainable livelihoods and biodiversity management

## Congo Basin Programme:

### HIGHLIGHTS:



195,356 hectares of forest covered by participatory mapping



160,006 hectares secured as 11 community forests for local and Indigenous people



8,600 local and Indigenous people trained in sustainable livelihoods and biodiversity management

© Well Grounded



## Freshwater Programme:

### HIGHLIGHTS:



14 local communities supported to protect rivers, lakes and wetlands

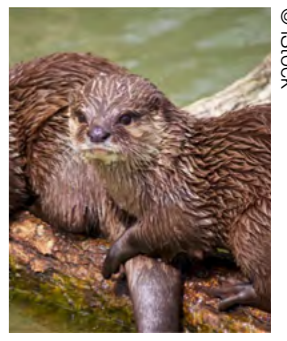


69 Key Biodiversity Areas were delineated for freshwater species

Living River Association started working with ten villages to design and implement Southeast Asia's first Otter Conservation Zones

IUCN Freshwater Conservation Committee drove greater freshwater engagement and ambition at the World Conservation Congress in Marseille, which for the first time ever hosted over 50 freshwater events. These brought experts from all across the globe together to discuss solutions to the freshwater biodiversity crisis.

© iStock



## Ocean Programme:

### HIGHLIGHTS:



57 students, including 11 'at risk' young men, were involved in environmental education programmes run by Korero O Te 'Orau in the Cook Islands.



Deep Sea Conservation Coalition campaign calling for a moratorium on deep-sea mining supported by five companies (including BMW and Google), five banks and financial institutions, five bodies in the fishing sector, two parliament groups, 20 high profile figures (including Sir David Attenborough and Dr Sylvia Earle), dozens of civil society groups, several hundred prominent marine scientists, and most recently the International Union for Conservation of Nature.

171 new reports and communication materials were produced with the support of Synchronicity Earth in 2021 to inform stakeholders on various aspects of marine conservation, from policy briefings on elements of the High Seas Biodiversity Treaty to peer-reviewed journal articles on the importance of mid-water fish populations.



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© Korero o te Orau



## More than Carbon

### OUR APPROACH

Earth's ecosystems, from tropical forests to the deep ocean, are extraordinary stores of carbon. The destruction of these habitats generates huge CO2 emissions and destroys the delicate ecological balance bringing humans into greater proximity and conflict with wild animals. Much of the work we fund is focused on protecting and regenerating natural systems – not only forests, but also mangroves, seagrasses, peatlands, wetlands, and the soil itself – our planet's 'green infrastructure' which helps regulate our climate and maintains a healthy ecological balance. We believe that protecting biodiversity itself – the diversity of species, ecosystems and the genetic diversity that underpins them – is the most effective way to ensure a liveable Earth for all.

2021 has been a year of transition for our More Than Carbon initiative. Much attention was dedicated to building the case for the holistic and locally-led approach of our partners at a time when voluntary carbon markets continued to grow rapidly, along with potential pitfalls. We are continuing to refine our approach, drawing on capacity and expertise within the team, building on the relationships we already have with finance firms and

developing new ones. We are also looking at how we can help our partners estimate carbon sequestration, whilst also showing the myriad benefits for species and communities that ensure longevity, resilience, and truly nature-positive outcomes (for nature, climate, and people).

In the meantime, we have renewed support from two long-term donors: a UK-based investment firm that has committed to continue to support the Tesoro Escondido Reserve in Ecuador through a five-year commitment, and a US-based investment firm that has increased its support four-fold. This donation has been critical as it enabled us to match-fund a pledge from an individual donor in support of an approximately 20,000 ha land purchase of a pristine area of the Amazon, Brazil.

The More Than Carbon initiative is currently supporting four partners (in Ecuador, Brazil, South Africa, and Malaysian Borneo) primarily focused on terrestrial biodiversity protection and regeneration of forests, with a small project on wetland regeneration. We plan to continue to diversify the partners supported through the More Than Carbon initiative to include, for example, those working on wetlands (including carbon rich peatlands) and marine ecosystems (such as seagrasses and mangroves).



Mapping the conservation landscape, Instituto Juruá

© Hugo Costa

# Engagement

Our engagement work has the following overarching goals:

- A conservation sector that is based on equitable principles, welcoming to all, and better equipped to address high priority and neglected conservation issues.
- A broader and stronger (cultural) movement for nature, promoting biological and cultural diversity.
- A greater level of flexible and long-term funding for conservation from a more diverse range of sources.

In the same way that our conservation programmes embrace a diversity of approaches and strategies to achieve their objectives, we look to engage in different ways across multiple spaces and sectors to grow awareness and action to protect biodiversity and promote a more sustainable relationship with the natural world.

We explore how to better engage, support, and elevate youth voices, ideas, and visions and how we can help bring more equity, diversity and inclusion to the conservation sector. A vital focus of our work involves learning how to support local communities and Indigenous Peoples, so we listen and create space to share insights. We collaborate with a range of aligned media platforms and producers to share the successes of our partners and create shared learning, so that the wider conservation and funder sectors can benefit. We kickstart, convene and participate in critical conversations that are shaping not only how we do conservation, but how we do much more of it, whether in global forums, or in hosted discussions with our networks. Through our engagement work, we are a bridge to a multitude of diverse, global projects, that are worthy of much greater support and attention.

## Engaging in conservation and policy forums

In early September, Synchronicity Earth participated in the International Union for Conservation of Nature World Conservation Congress (IUCN WCC), held in Marseille. The IUCN WCC is the world's largest conservation convening, taking place every four years. Taking part in this event online, as well as in person, meant that we were able to ensure that a broader range of stakeholders'

voices were heard. Having in-person representation at the Congress meanwhile allowed us to vote on crucial IUCN motions (which aim to set the agenda and priorities for the IUCN and help steer global conservation policy) on behalf of conservation partners unable to attend themselves.

Synchronicity Earth co-sponsored motions on a variety of vital issues, including recognising and supporting Indigenous Peoples' and local communities' rights and roles in conservation, and protection of deep-ocean ecosystems and biodiversity through a moratorium on seabed mining, both of which were adopted. In addition, we were proponents for new and urgent motions, including a motion on the Grand Inga Dam Project development, which was also adopted.

Attendance at the Congress also meant we could play a pivotal role in creating and facilitating two 'pavilions' (debate and event spaces running throughout the Congress). Flourishing Diversity (see below) was a founding partner of the Reimagine Pavilion, alongside the host country France and two IUCN Commissions (CEC and CEESP), which



Dr Bihini Won wa Musiti, Synchronicity Earth Congo Basin Affiliate, speaking to the media at the Mini-Congress in Kinshasa

© Marlene Touko Tchoko

ran throughout the Congress and explored how to further embed Indigenous and community-based approaches across conservation. Synchronicity Earth also partnered with the Reverse the Red Pavilion, hosted by the IUCN Species Survival Commission, showcasing how IUCN Red List data can power greater action to save species. Both pavilions presented case studies of successful initiatives to protect and restore nature, bringing together a diverse range of voices and experience for panel discussions, events, and creative collaborations.

At the same time, we worked remotely with our grantees – mostly small, local conservation groups and alliances – in the Democratic Republic of Congo to deliver a successful ‘Mini-Congress’ in Kinshasa. The event was a huge success, with partners coming together to present their work and successes, discuss common challenges and engage together remotely with other conservationists attending the Congress in Marseille. As a result, they have committed to creating a new DRC-based IUCN National Committee.

## Creating space for Indigenous voices

Flourishing Diversity, an initiative co-created and hosted by Synchronicity Earth, aims to help deepen understanding among predominantly Western audiences of the profound connections between biological and cultural diversity and the role we can all play in helping this diversity to flourish. Flourishing Diversity, spearheaded by Synchronicity Earth Co-Founder, Jessica Sweidan, played an important convening and hosting role, both at the IUCN WCC and at the COP26 Climate Conference in Glasgow in November, at which the aim was to amplify messaging and awareness around the role of securing Indigenous land rights and sovereignty to contribute to climate justice. Alongside model, actress and climate author Lily Cole, Flourishing Diversity organised two Indigenous ‘Listening Sessions’ at COP26, one of which included HRH Prince Charles, to ensure that communities protecting territories of life and biodiversity that were not included in the negotiations inside the Conference would nevertheless have their voices heard.

## Building conservation narratives: The search for lost fishes

Inspired by the success of the ‘25 Most Wanted Lost Species’ campaign that was run by Re:wild, Shoal launched the ‘Search for the lost fishes’ campaign. The aim was to inspire public enthusiasm for 10 extraordinary species of

freshwater fish, each with their own unique story, which have not been seen for more than 10 years. Not only did this campaign stir a great deal of excitement about these forgotten fishes (the ‘Lost fishes art challenge’ received 320 artwork submissions and the winners were exhibited in the Oxford Museum of Natural History in collaboration with Conservation Optimism) but one of the species has already been rediscovered. A Turkish research team rediscovered populations of the Critically Endangered Batman River loach in two streams in south-east Turkey, the first time the tiny fish has been seen since 1974.

## Accelerating change: Our Synchronicity Portfolio

Our Synchronicity Portfolio supports:

- Nature champions in business, finance, the creative industries, and philanthropy to do more to protect and restore nature.
- Stories with impact: placing nature back at the heart of the stories that we tell and live by.
- Broadening the base: helping create a more open, diverse, and representative movement protecting and restoring the natural world.

Many of the partnerships in this portfolio have developed organically based on existing relationships or involvement with collaborative projects, such as the Resurgence Trust – an environmental educational charity with a global reach through the Resurgence & Ecologist magazine and The Ecologist website. Some of the Synchronicity Portfolio partners also extend across strands, such as Conservation Optimism, which is focused on improving conservation storytelling whilst also building their ConservationNOW initiative to build networks for communications training, mentorships, and other forms of outreach. Unrestricted funding enables us to support important work which will create a more inclusive conservation movement to have greater reach and impact.

Synchronicity Earth is also a proud member of the Environmental Funders Network, which is carrying out important research into environmental philanthropy (such as their latest report on Where the Green Grants Went) and engaging with trusts, foundations, and individuals to increase the financial support that is available to environmental and conservation causes. They are also working to ensure that philanthropic giving is as effective as possible through collaborative and complementary approaches.

# Strategic development and growth

## Organisational development

In March 2021, CEO Kirsty Schneeberger left Synchronicity Earth to take on new challenges. We would like to thank Kirsty for her contribution to the development of Synchronicity Earth during what was an extremely challenging period. We also saw our Head of Biocultural Diversity, Katy Scholfield, move on to a new position at Arcus Foundation, as Director of Strategic Grantmaking (Great Apes and Gibbons Programme). Katy played a critical role in our development, helping to shape and inform our approach and priorities. We are delighted that Katy continues to offer her advice and experience as a Synchronicity Earth Adviser. The year also saw changes in the leadership of Synchronicity Earth as the Senior Leadership Team (consisting of the Heads of Conservation Programmes, Communications, Finance and Relationships and Operations) assumed responsibility for managing the day-to-day operations of the organisation and leading the strategic review process. As part of this development, opportunities were provided for the wider team to participate in leadership meetings, to present on specific themes, provide updates on programmes and partners and join discussions on strategy and organisational priorities.

Our team continued to grow, with the addition of four new members of staff throughout the year. In January, we welcomed Alice Davidson, our Operations Officer, to the team, while Manisa Jain joined the organisation as our Finance and Risk Officer after having volunteered with us in 2020. In April we welcomed Miriam Supuma to the team as Programme Manager for our Biocultural Diversity Programme. Based in Papua New Guinea, Miriam brings a wealth of experience to the role of leading this new and exciting programme. Also in April, Judith Hartley came on board as our Due Diligence Officer, having previously worked with Synchronicity Earth as a consultant.

In autumn of 2021, we launched our strategic review process and with the help of a strategic consultant, Steven Broad (former CEO of TRAFFIC), we arranged an ‘Away Day’ session with our team and trustees to provide an opportunity to reflect on our culture and values as an organisation and to explore opportunities and challenges for future growth.

As part of this work, we will be developing a five-year strategic plan to increase our impact which will be published in 2022.

## Monitoring, Evaluation and Learning (MEL)

Understanding and learning from the impact of the work we develop and support, at organisation, programme, and partner level, is fundamental to successful funding and continued development and growth. Over the past 12 months, our research team has made significant progress in implementing our Monitoring, Evaluation and Learning approach across our programmes, working closely with partners providing MEL and reporting support as needed. During the year an internal workshop was organised, and a comprehensive assessment conducted, resulting in:

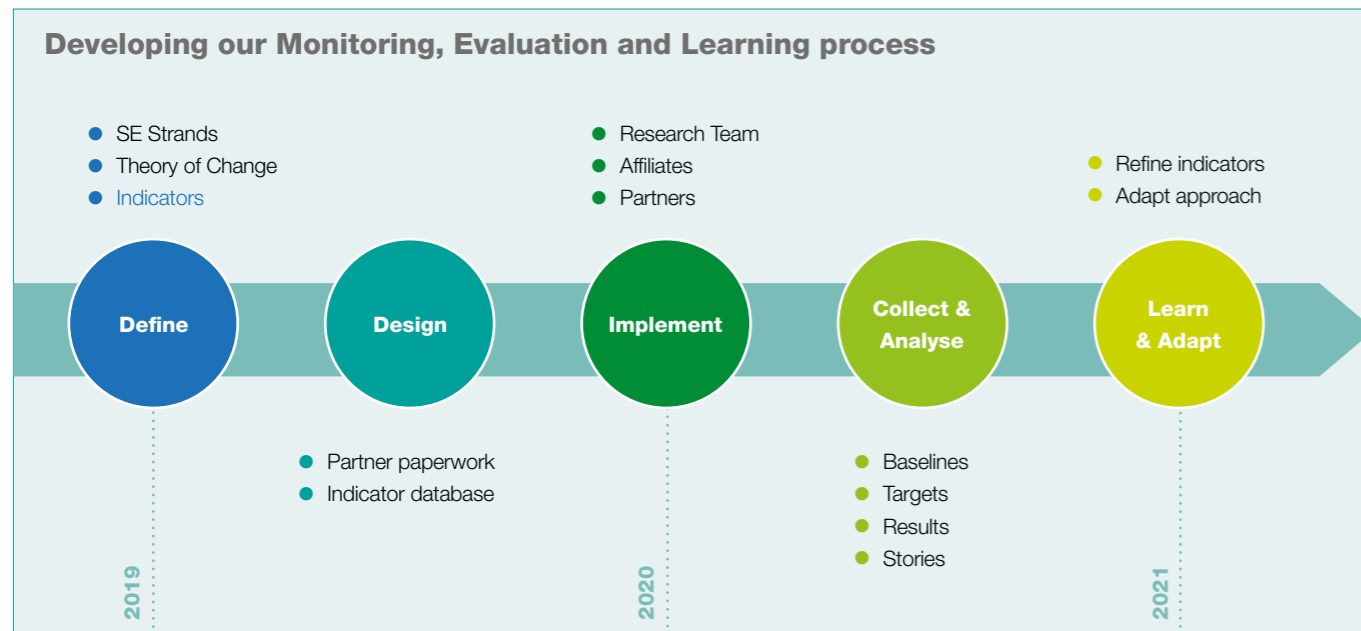
- A review of indicator data, leading to a refined selection of indicators for each programme and for Synchronicity Earth’s conservation work.
- The development of stories that capture and communicate conservation impacts that cannot be easily or properly assessed through metrics.
- Better support for organisations that work in non-Western conventional ways and may require bespoke methods of reporting and other information sharing.

We will continue to refine our MEL process and, in 2022, we will also explore how we can better monitor, evaluate and learn from much of the engagement work we do and support.

## Plans for the Future

In 2022, we plan to add a minimum of four new staff to our team to strengthen our infrastructure and capacity for continued growth. We plan to provide GBP 2.7m of support for conservation work. Synchronicity Earth’s ‘more than giving’ approach is becoming increasingly strategic and in 2022 we will develop and implement a full survey of all our partners to better understand their needs to have greater longevity and impact. We are also starting to work with others in the sector to ensure that the smaller national and local groups we support are best placed to implement and scale their work.

Work is underway to build the capacity of our Engagement team and fully embed the Flourishing Diversity Initiative to



strengthen our capacity to reach new audiences, create and deliver timely and relevant events and collaborations and support our efforts to bring greater equity, diversity and inclusion to the conservation sector.

Building on the success of 2021, our 2022 objectives are to:

- continue the strategic growth of our six core conservation programmes, bringing in new partners as appropriate;
- increase understanding of partner needs to augment our capacity to deliver core and organisational support for existing partners;
- enhance the capacity and reach of our engagement work, collaborating strategically with others to promote biological and cultural diversity and advance the three strands of our Synchronicity Portfolio;
- bolster our internal infrastructure and capacity to enhance our ability to deliver impact across all our programmes and engagement work;
- refine our long-term strategy; and
- promote elements of our approach which could be beneficial to other organisations more widely within and beyond the conservation sector – for example, our pooled funding approach, affiliates model, and organisational development work.

### Our Approach to Fundraising

Our overall approach to fundraising is based on developing personal relationships with donors, understanding their philanthropic objectives, and working

with them to meet those objectives. We develop our supporter network through personal introductions and meetings at various forums. All our fundraising activities are carried out by our team, including our Trustees. We are committed to protecting the data of our donors and reviewing our Data Protection Policy annually to ensure best practice. Synchronicity Earth subscribes to the Fundraising Regulator and fully supports the work they have done to improve practice across the charity sector. We have not received any complaints related to our fundraising activities during 2021.

### The Objects of the Charity are:

- to promote for the benefit of the public the conservation, protection, and improvement of the physical and natural environment by promoting biological diversity;
- to promote sustainable development for the benefit of the public by the preservation, conservation and protection of the environment, the prudent use of resources and the promotion of the sustainable means of achieving economic growth and regeneration;
- to advance the education of the public in subjects relating to sustainable development and the protection, enhancement, and rehabilitation of the environment and to promote study and research in such subjects provided that the useful results of such study are disseminated to the public at large; and
- such other purposes for the benefit of the community as shall be exclusively charitable.

# Statement of Public Benefit

The Trustees are aware of the Charity Commission guidance on Public Benefit and confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to it. They consider the information in this annual report about the Charity's aims, activities, and achievements in the areas of interest that the Charity supports demonstrates the benefit to its beneficiaries and through them to the Public that arise from those activities.

### Structure, Governance and Management

Synchronicity Earth was incorporated on 3rd July 2009 and is a company limited by guarantee, governed by its Memorandum and Articles of Association and by policies and procedures drawn up from time to time by senior management and approved by the Board. It was registered as a charity with the Charity Commission on 19 November 2009.

### Trustees

Trustees are selected on the basis of their understanding and sympathy with Synchronicity Earth's charitable objectives and their ability to further the aims of the Charity. Trustees are appointed to hold office for a period of four years. Any retiring Trustee who remains qualified may be reappointed by the Board.

The Trustees have signed fit and proper declarations in line with HMRC guidance.

Trustees fully uphold and support the values of the organisation and its commitment to equity, diversity and inclusion. Synchronicity Earth funds a wide range of work across the globe and we celebrate multiple approaches and points of view. In everything we do we support inclusion across race, gender, age, religion, identity, and experience.

### Induction and Training

As part of their training, Trustees are given an information pack, which includes the Charity's Memorandum and Articles of Association and the Charity Commission Guidance on Trustees' Responsibilities. All Trustees are therefore aware of their legal duties and obligations in respect to governance of the Charity, including in

relation to the protection of its assets. Each Trustee is required to sign an annual code of conduct and conflict of interest declaration. In addition, Trustees are offered opportunities for ongoing training.

### Risk Management

We assess key risks as new situations arise and undertake a formal review of our risk register twice yearly.

Although responsibility for risk management sits with the Trustees, all employees are actively involved in the process of identifying and mitigating risks. Our due diligence procedures are designed, and regularly evaluated, to maximise comfort that our grants will be effectively employed, while minimising the time our partner organisations have to spend providing us with information. Much of our programme funding is in regions where one or more of the following may be present: political uncertainty and poor governance; intimidation of environmental activists; limited conservation skills and experience and limited funding and resources for conservation work. To understand the wide range of potential risks and to put in place mitigation measures for our programme funding, Synchronicity Earth undertakes due diligence on the organisations we fund. Due diligence frameworks are periodically reviewed, and due diligence outputs enable us to put in place the support partners need to strengthen their organisations.

There are monthly updates and budget meetings between Trustees and members of the Senior Leadership Team; the Trustees meet quarterly to consider all important grant, strategy and operational decisions addressing risks in each area. Such regular meetings enable an assessment of developments as they arise.

The Synchronicity Earth team and Trustees undertook Safeguarding training during 2021 and training was also provided through a series of interactive workshops to 43 of our partners to strengthen their approach to keeping their teams and stakeholders safe.

The Trustees consider the following to be the Charity's principal risks:

- the ongoing need to diversify and grow income streams, thereby broadening the donor base and enabling increased charitable activities in the future;
- the ongoing challenges posed by the global health pandemic and its continuing impact. This impact may be felt both in terms of the ability of partner organisations to carry out their full activities in contexts where vaccination rates are low and risks to staff and potential disruption of their activities still high, but also in the uncertain economic conditions in the UK, US and Europe and the potential impact on our donor network. These combined risks continue to make both sources and outcomes of funding less certain, both in terms of timing and breadth of deliverables;
- the constraints on how our staff team works together are expected to ease going forward, allowing for greater flexibility for hybrid working and more opportunities to bring groups of staff together. However, we recognise the need to support staff through continuing uncertainty and to be adaptable and flexible to respond to changes in COVID-19 risks;
- as we continue to plan for ambitious growth, we recognise the need to balance this ambition with carefully planned growth of the staff team and the supporting infrastructure.

The Trustees confirm that systems are in place to minimise risks. These include:

- Board authority on high level strategy and operational decisions;
- Board review of funding outcomes and delivery against theories of change;
- implementation and monitoring of a comprehensive Fundraising strategy;
- clear authorisation and approval systems amongst staff;
- review of the monthly Finance Report by the Finance Committee;
- standard budgeting and cashflow forecasting systems;
- authorisation processes for all financial transactions;
- engagement of an HR consultant to ensure compliance with all employment laws;
- a formal staff performance and development scheme;

- a risk assessment for all new operations and due diligence on partner organisations including organisational health, fraud, anti-bribery, and safeguarding;
- a review schedule for all Policies, including conflict of interest, data protection and fundraising;
- a comprehensive Cyber Security policy and active monitoring of all systems for potential security breaches; and
- implementing measures to ensure staff wellbeing in the context of the challenges brought by COVID-19.

### Organisational Management

At the end of 2021, Synchronicity Earth had a team of 17 full and part-time members of staff (equivalent to 14.7 Full-Time Employees) based primarily in London. We have always supported flexible working; however, the pandemic has continued to change the way we work and we aim to support our team to optimise the benefits of greater flexibility in where they work whilst also recognising the personal and team benefits of regular interaction in the office.

The Senior Leadership Team is responsible for:

- implementing Synchronicity Earth's strategy, objectives, and budget, ensuring cohesion with its vision and mission;
- monitoring and enhancing the wellbeing, training, and development of staff, including evolving and strengthening the organisation's shared culture and values;
- developing policies and best practices, ensuring compliance with regulations issued by governing bodies and current legislation; and
- representing the organisation at events and meetings with donors and other major collaborators and stakeholders.

The remuneration of Charity staff is reviewed and agreed by the Trustees, following the annual appraisal process. Recommendations are made by the Senior Leadership Team to the Board and salary levels are periodically benchmarked against comparable roles in other organisations. Key management personnel from March 2021 comprised the Head of Finance and Risk, the Head of Conservation Programmes, the Head of Communications and the Head of Relationships and Operations, who make up the Senior Leadership Team. Before the transition to a distributed leadership approach, key management personnel also included the CEO, who departed her role in March 2021.

### Statement of Trustees' Responsibilities

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources during that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the principles and methods of the Charities SORP (second edition);
- 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 company will continue its activities.

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

### Disclosure of information to Auditor

In so far as the Trustees are aware:

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

Approved by the Trustees on 14th April, 2022 and signed on their behalf by:



ADAM SWEIDAN, CHAIR OF THE BOARD OF TRUSTEES

### Reference and Administrative Details

Company Registration Number: 06952204  
Registered Charity Number: 1132786  
Registered Office:  
Ground Floor, 27-29 Cursitor Street, London, EC4A 1LT.

### Directors and Trustees:

The Directors and Trustees of the Charity who held office during the year and continue to serve at the date of the report's approval are:

- A Sweidan
- J Sweidan
- T Fernandez
- C Bryan
- W Eccles

### Bankers:

Coutts & Co  
440 Strand, London WC2R 0QS.

Nedbank  
Millennium Bridge House, 2 Lambeth Hill,  
London, EC4V 4GG.

### Independent Auditor:

Haysmacintyre LLP  
10 Queen Street Place, London, EC4R 1AG.

### Investment Custodians:

Northern Trust International Fund Administration  
Georges Court, 54-62 Townsend Street,  
Dublin 2, Ireland.

# Independent auditor's report to the members of Synchronicity Earth

## Opinion

We have audited the financial statements of Synchronicity Earth for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 charitable company's affairs as at 31 December 2021 and of the charitable company's net movement in funds, including the 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 Companies Act 2006.

## Basis for opinion

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

## Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events

or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

## Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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.

## Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

## Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 25, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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 charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to safeguarding when working with partner organisations and employment regulations, and 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 Companies Act 2006 and 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 misappropriation of expenditure including grant funding. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;

- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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](http://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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



LEE STOKES (Senior Statutory Auditor)

For and on behalf of  
Haysmacintyre LLP, Statutory Auditor  
10 Queen Street Place  
London EC4R 1AG

Date: 14th April, 2022

### Synchronicity Earth

#### Statement of Financial Activities for the year ended 31 December 2021

(Including Income and Expenditure Account)

	Income funds		Expendable endowment funds		Total 2021	Total 2020
Note	Unrestricted £'000	Restricted £'000	Unrestricted £'000	Restricted £'000	£'000	£'000
<b>Income and endowments</b>						
Donations	1,293	2,737	43	210	<b>4,283</b>	3,324
Income from investments	-	-	-	-	-	4
<b>Total income and endowments</b>	<b>1,293</b>	<b>2,737</b>	<b>43</b>	<b>210</b>	<b>4,283</b>	<b>3,328</b>
<b>Expenditure on:</b>						
Raising funds	2	125	-	-	<b>125</b>	125
Charitable activities	2&3					
<i>Amphibians</i>		192	330	-	<b>597</b>	476
<i>Asian species</i>		100	275	-	<b>484</b>	322
<i>Biocultural Diversity</i>		32	316	-	<b>348</b>	369
<i>Congo Basin</i>		95	263	-	<b>358</b>	647
<i>Freshwater</i>		242	198	-	<b>480</b>	371
<i>Ocean</i>		122	164	-	<b>286</b>	420
<i>More Than Carbon</i>		62	182	-	<b>244</b>	143
<i>Synchronicity</i>		241	135	-	<b>376</b>	92
<b>Total expenditure</b>	<b>1,211</b>	<b>1,863</b>	<b>-</b>	<b>224</b>	<b>3,298</b>	<b>2,965</b>
<b>Net income before gains &amp; losses on investments and transfers</b>	82	874	43	(14)	<b>985</b>	363
Net gain / (loss) on currency revaluation	3	26	6	20	<b>55</b>	(49)
Net gain on investments	6	-	28	29	<b>166</b>	156
Transfers between reserves	10	(7)	-	7	-	-
<b>Net movement in funds</b>	<b>78</b>	<b>928</b>	<b>85</b>	<b>115</b>	<b>1,206</b>	<b>470</b>
Reconciliation of funds						
Fund balances brought forward	10	483	784	340	<b>2,855</b>	2,385
<b>Fund balances carried forward</b>	<b>561</b>	<b>1,712</b>	<b>425</b>	<b>1,363</b>	<b>4,061</b>	<b>2,855</b>

All amounts relate to continuing operations and there were no recognised gains and losses for 2021 other than those included in the Income and Expenditure Account.

The notes on pages 32-47 form part of these financial statements.

A detailed breakdown of comparative figures for 2020 is provided in note 13.

**Balance sheet**

As at 31 December 2021

	Note	2021 £'000	2020 £'000
<b>Fixed Assets</b>			
Tangible fixed assets	5	38	47
Investments	6	2,223	1,640
<b>Total Fixed Assets</b>		<b>2,261</b>	<b>1,687</b>
<b>Current Assets</b>			
Debtors	7	100	323
Cash at bank		2,763	1,757
<b>Total Current Assets</b>		<b>2,863</b>	<b>2,080</b>
Creditors - Amounts falling due within one year	8	(1,000)	(832)
<b>Net Current Assets</b>		<b>1,863</b>	<b>1,248</b>
Creditors - Amounts falling due after more than one year	9	(63)	(80)
<b>Net Assets</b>		<b>4,061</b>	<b>2,855</b>
<i>Represented by:</i>			
Restricted expendable endowment funds	10	1,363	1,248
Unrestricted expendable endowment fund	10	425	340
Restricted income funds	10	1,712	784
Designated fund	10	-	25
Unrestricted income fund	10	561	458
<b>Total funds</b>		<b>4,061</b>	<b>2,855</b>

The notes on pages 32-47 form part of these financial statements.

The financial statements were approved on 14th April, 2022, and authorised for issue by the Trustees and were signed on their behalf by Adam Sweidan, Chair of the Board of Trustees.



**Statement of cashflow**

For the year ended 31 December 2021

	2021 £'000	2020 £'000
<b>Cash provided by operating activities</b>	<b>1,176</b>	<b>378</b>
<b>Cashflows from investing activities</b>		
Purchase of investments	(448)	(214)
Purchase of tangible fixed assets	(6)	(9)
Deposit interest	-	4
Redemption of investments	58	93
<b>Net cash used in investing activities</b>	<b>(396)</b>	<b>(126)</b>
<b>Cashflows from financing activities</b>		
Receipt of expendable endowments	253	200
<b>Net cash provided by financing activities</b>	<b>253</b>	<b>200</b>
<b>Increase in cash in year</b>	<b>1,033</b>	<b>452</b>
Net cash resources at 1 January	1,757	1,256
Increase in cash in the year	1,033	452
Foreign exchange movements	(27)	49
<b>Net cash resources at 31 December</b>	<b>2,763</b>	<b>1,757</b>
<b>Analysis of net funds</b>		
Cash at bank	2,763	1,757
<b>Reconciliation of net income to net cash flow from operating activities</b>		
Net income	1,206	471
Depreciation charge for the year	15	12
Net (gain) on investment assets	(193)	(156)
Deposit income	-	(4)
Decrease/ (increase) in debtors	223	(271)
Increase in creditors	151	575
Receipt of expendable endowments	(253)	(200)
Gains/ (loss) on foreign currency	27	(49)
<b>Net cash provided by operating activities</b>	<b>1,176</b>	<b>378</b>

The notes on pages 32-47 form part of these financial statements.

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2021

#### 1 ACCOUNTING POLICIES

##### Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention modified to include the revaluation of investment assets and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with The Financial Reporting Standard applicable in the UK and Republic of Ireland ("Charities SORP FRS102"), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. The Charity constitutes as a public benefit entity as defined by Charities SORP FRS102.

The financial statements are presented in sterling which is the functional currency of the Charity and all amounts have been rounded to the nearest £1,000. The financial statements are prepared on a going concern basis.

##### Income

All income is included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received. For donations to be recognised, the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

##### Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation committing the Trustees to the expenditure. Expenditure is classified under the principal categories of charitable and other expenditure rather than the type of expense, in order to provide more useful information to users of the accounts.

Grants payable are charged in the year when the offer is conveyed to the recipient, except in those cases where the offer is conditional, such grants being recognised when the conditions attached are fulfilled. Grants can cover single or multiple year awards.

Charitable activities comprise direct expenditure including direct staff costs attributable to the activity. Support costs have been allocated to activities based on the average staff time spent. These costs have been further allocated in line with the total expenditure for each activity.

##### Status of funds

Unrestricted income and endowment funds comprise the accumulated surpluses or deficits and are available for use at the discretion of the Trustees in furtherance of the general objectives of Synchronicity Earth. Restricted income and endowment funds are funds subject to specific restrictive covenants imposed by donors. All income and expenditure of Synchronicity Earth has been included in the Statement of Financial Activities.

##### Foreign currency

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.

##### Pension costs

The Charity operates a defined contribution pension scheme for employees. The annual contributions payable are charged to the Statement of Financial Activities.

##### Taxation

The Charity is not subject to any taxes on its charitable activities. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

##### Going concern

Through careful consideration of risks as part of the normal risk management process, including the risks associated with the global coronavirus pandemic (COVID-19), and mitigating actions, both already taken and available to be taken, the Trustees consider there are no material uncertainties and hence it appropriate for the going concern basis to be adopted for these accounts.

##### Fixed asset investments

Quoted Investments are included at closing mid-market value at the Balance Sheet date. Realised gains and losses on investments are recognised on disposal of investments and any gains or losses on revaluation are taken to the Statement of Financial Activities. The determination of any gains and losses is calculated by reference to the value of such assets at the beginning of the accounting period.

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2021

#### 1 ACCOUNTING POLICIES (CONTINUED)

##### Tangible fixed assets

Individual fixed assets with a value of £500 and above are capitalised and depreciated over their expected economic life, as follows:

- Artwork – Not depreciated as the amount of depreciation is considered immaterial
- Computer equipment – 3 years
- Fixtures & Fittings – 5 years

##### Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Trustees are required to make judgements, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

In the view of the Trustees, there are no areas of material judgement or estimation in preparing the statutory financial statements.

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2021

#### 2 CHARITABLE ACTIVITIES

	<b>Amphibians</b>	<b>Asian Species</b>	<b>Biocultural Diversity</b>	<b>Congo Basin</b>	<b>Freshwater</b>	<b>Ocean</b>	<b>More than Carbon</b>	<b>Synchronicity</b>	<b>Fundraising</b>	<b>Support funds</b>	<b>Total</b>
<b>2021</b>	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Staff costs	51	29	41	48	58	34	30	27	125	158	<b>601</b>
Programme funding	463	387	260	260	358	213	182	297	-	4	<b>2,424</b>
Conservation engagement	-	-	-	-	-	-	-	-	-	7	<b>7</b>
Other staff costs	-	-	-	-	-	-	-	-	-	40	<b>40</b>
Training and development	-	-	-	-	-	-	-	-	-	19	<b>19</b>
HR & health and safety	-	-	-	-	-	-	-	-	-	8	<b>8</b>
Office and infrastructure costs	-	-	-	-	-	-	-	-	-	143	<b>143</b>
Comms & marketing	-	-	1	4	-	-	-	-	-	20	<b>25</b>
Governance costs	-	-	-	-	-	-	-	-	-	20	<b>20</b>
Exchange differences	-	-	-	-	-	-	-	-	-	4	<b>4</b>
Fundraising costs	-	-	-	-	-	-	-	1	-	-	<b>1</b>
Bank charges	-	-	-	-	-	-	-	-	-	6	<b>6</b>
	514	416	302	312	416	247	212	325	125	429	<b>3,298</b>
Allocation of support costs	83	68	46	46	64	39	32	51	-	(429)	<b>-</b>
<b>Total expenditure</b>	<b>597</b>	<b>484</b>	<b>348</b>	<b>358</b>	<b>480</b>	<b>286</b>	<b>244</b>	<b>376</b>	<b>125</b>	<b>-</b>	<b>3,298</b>
<b>2020</b>	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Staff costs	65	50	36	38	54	40	35	31	124	134	<b>607</b>
Programme funding	349	231	283	517	269	323	92	53	-	22	<b>2,139</b>
Conservation engagement	-	-	-	-	-	-	-	-	-	8	<b>8</b>
Other staff costs	-	-	-	-	-	-	-	-	-	14	<b>14</b>
Training and development	-	-	-	-	-	-	-	-	-	10	<b>10</b>
HR & health and safety	-	-	-	-	-	-	-	-	-	13	<b>13</b>
Travel & subsistence	-	-	-	-	-	-	-	-	-	2	<b>2</b>
Office and infrastructure costs	-	-	-	-	-	-	-	-	-	135	<b>135</b>
Comms & marketing	-	-	-	-	-	-	-	-	-	12	<b>12</b>
Governance costs	-	-	-	-	-	-	-	-	-	29	<b>29</b>
Exchange differences	-	-	-	-	-	-	-	-	-	(9)	<b>(9)</b>
Fundraising costs	-	-	-	-	-	-	-	-	1	-	<b>1</b>
Bank charges	-	-	-	-	-	-	-	-	-	4	<b>4</b>
	414	281	319	555	323	363	127	84	125	374	<b>2,965</b>
Allocation of support costs	62	41	50	92	48	57	16	8	-	(374)	<b>-</b>
<b>Total expenditure</b>	<b>476</b>	<b>322</b>	<b>369</b>	<b>647</b>	<b>371</b>	<b>420</b>	<b>143</b>	<b>92</b>	<b>125</b>	<b>-</b>	<b>2,965</b>

Included within governance costs are audit fees of £7,500 (2020: £7,200). Included within Office and infrastructure costs is a depreciation charge of £15k (2020: £12k) and Operating lease rentals of £93k (2020: £92k).

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2021

#### 3 CHARITABLE ACTIVITIES - ANALYSIS OF PROGRAMME FUNDING

	2021	2020
	£'000	£'000
<b>Amphibians</b>		
Amphibian Ark	19	-
Amphibian Red List Authority	37	129
Amphibian Survival Alliance	67	58
A Rocha International	10	-
Asociación Pro Fauna Silvestre - Ayacucho	-	7
Bolivian Amphibian Initiative	11	-
Eco Custodian Advocates	4	-
Endangered Wildlife Trust	74	15
Fundaeco	44	-
Herp Ghana	34	8
Instituto Biotropicos	18	-
Instituto Curicaca	15	16
Jocotoco Foundation	-	16
Miaro Ny Sahona	13	2
Project Palaka	18	6
Save the Frogs! Ghana	15	7
Wildlife Trust of India	84	-
External programme management - Note (i)	-	85
	<b>463</b>	<b>349</b>
<b>Asian Species</b>		
Asian Species Action Partnership	89	100
Greenviet	53	12
Hutan - Kinabatangan Orangutan Conservation Project	93	16
IUCN SSC Primate Specialist Group	22	24
Living Rivers Association	4	-
Mabuwaya Foundation	-	23
Royal Society for Protection of Nature	22	7
Saola Foundation	43	11
Satucita Foundation	-	15
Save Vietnam's Wildlife	44	11
Talarak Foundation Inc.	17	10
External Programme Management	-	2
	<b>387</b>	<b>231</b>

Note (i) - Includes staff costs in connection with the Amphibian Programme disclosed in note 4 under Staff costs.

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2021

#### 3 CHARITABLE ACTIVITIES - ANALYSIS OF PROGRAMME FUNDING (CONTINUED)

	2021	2020
	£'000	£'000
<b>Biocultural Diversity</b>		
African Food Sovereignty Alliance	-	8
Bismarck Ramu Group	10	-
Chepkitale Indigenous People Development Project	-	8
Comissão Guarani Yvyrupa	130	97
Cultural Survival Inc	7	-
Fundacion Pachamama	26	30
Fundo Sociomambiental Casa	22	-
Gaia Foundation	-	5
ICCA Consortium	-	10
Korero o te Orau	1	5
LifeMosaic	15	-
Nature Conservation Foundation	21	32
Agroecology Foundation	-	30
Prism the Gift Fund	-	2
External Programme Management	28	56
	<b>260</b>	<b>283</b>
<b>Congo Basin</b>		
African Food Sovereignty Alliance	15	10
African Marine Mammal Conservation Organization	19	-
Coalition des femmes Leaders pour l'Environnement et le Développement Durable	-	73
Dynamique des Groupes des Peuples Autochtones	-	88
Femmes Solidaires	9	60
Re:Wild (formerly Global Wildlife Conservation)	7	-
Grain	15	20
Green Development Advocates	14	20
Herp Ghana	12	-
ICCA Consortium	15	-
International Rivers Africa Programme	23	10
Land is Life	-	10
Mbou Mon Tour	-	88
Okapi Conservation Project	15	-
Rainforest Foundation UK	-	36
Réseau CREF	54	33
Well Grounded	11	59
External Programme Management	51	11
	<b>260</b>	<b>517</b>

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2021

#### 3 CHARITABLE ACTIVITIES - ANALYSIS OF PROGRAMME FUNDING (CONTINUED)

	2021	2020
	£'000	£'000
<b>Freshwater</b>		
Balkan River Defence	5	-
Bournemouth University	-	10
Centre for Social Research and Development	11	-
Durrell Wildlife Conservation Trust	40	20
Global Environment Centre	15	-
Instituto Juruá	29	15
International Rivers Africa Programme	11	13
International Rivers Global	-	23
IUCN Freshwater Biodiversity Unit	41	50
IUCN Freshwater Conservation Sub-Committee	14	15
Living Rivers Association	31	30
Lost Fishes Consultants	9	-
MUPAN	19	-
Yayasan Bumi Saweirigading	18	6
Programme management - Note (ii)	115	87
	<b>358</b>	<b>269</b>
<i>Note (ii) - Includes staff costs in connection with the management of the Shoal Programme disclosed in note 4 under Staff costs</i>		
<b>Ocean</b>		
Ailan Awareness	7	-
Alliance of Solwara Warriors	7	5
Bloom Association	10	68
Deep Ocean Stewardship Initiative	25	-
Deep Sea Conservation Coalition	13	90
Eco Custodian Advocates	7	-
High Seas Alliance	-	90
IUCN Biomass Fisheries	49	-
Korero o te Orau	19	5
Make Stewardship Count	30	30
Project Seahorse	10	-
Save Andaman Network	20	-
Consultancy costs - High & Deep Seas	16	35
	<b>213</b>	<b>323</b>

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2021

#### 3 CHARITABLE ACTIVITIES - ANALYSIS OF GRANT AND DIRECT PROJECT COSTS (CONTINUED)

	2021	2020
	£'000	£'000
<b>More than Carbon</b>		
Endangered Wildlife Trust	7	-
Fundacion de Conservacion Jocotoco	72	-
Hutan - Kinabatangan Orangutan Conservation Project	73	19
Instituto Juruá	30	-
Jocotoco Foundation	-	73
	<b>182</b>	<b>92</b>
<b>Synchronicity</b>		
A Rocha International	9	-
Action for Conservation	-	11
Conservation Optimism	40	-
Environmental Funders Network	6	6
IUCN SSC Mollusc	(7)	-
Book on Biocultural evidencing	107	8
Resilient Foundation	22	-
ShareAction	25	5
The Resurgence Trust	2	-
Flourishing Diversity engagement	93	23
	<b>297</b>	<b>53</b>
<b>Expenditure relating to all Programmes</b>	<b>4</b>	<b>22</b>
<b>Total grant and direct project costs</b>	<b>2,424</b>	<b>2,139</b>

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2021

#### 4 STAFF COSTS

	2021 £'000	2020 £'000
Wages & salaries	590	628
Social security costs	57	64
Employer's pension contributions	31	33
Termination payment to former employee	29	-
<b>Total salary costs</b>	<b>707</b>	<b>725</b>
Freelancer costs	31	-
Other staff costs	10	14
<b>Total staff costs</b>	<b>748</b>	<b>739</b>

Included in the above is an amount of £106k (2020: £109k) and consultant's costs of £14k (2020: £9k) which have been charged directly to Programme costs - See notes 2 & 3 above.

The average number of employees during the period was 17.1 (2020: 15.5).

The total amount of employee benefits received by key management personnel was £276,519 (2020: £213k). Key management costs for 2021 include termination payments for the former CEO and now include salaries for the four members of the Senior Leadership Team.

The emoluments of two employees (2020: three) are in the following ranges:

	2021 No.	2020 No.
£60,000 to £69,999	1	1
£80,000 to £89,999	1	1
£90,000 to £99,999	-	1

Trustees did not have any expenses reimbursed during the year (2020: nil).

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2021

#### 5 TANGIBLE FIXED ASSETS

	Artwork £'000	Fixtures & Fittings £'000	Computer Equipment £'000	Total £'000
<b>Cost or valuation</b>				
At 1 January 2021	11	35	20	66
Additions	-	-	6	6
<b>At 31 December 2021</b>	<b>11</b>	<b>35</b>	<b>26</b>	<b>72</b>
<b>Depreciation</b>				
At 1 January 2021	-	13	6	19
Charge for the year on owned assets	-	7	8	15
<b>At 31 December 2021</b>	<b>-</b>	<b>20</b>	<b>14</b>	<b>34</b>
<b>Net Book Value</b>				
<b>At 31 December 2021</b>	<b>11</b>	<b>15</b>	<b>12</b>	<b>38</b>
<b>At 31 December 2020</b>	<b>11</b>	<b>22</b>	<b>14</b>	<b>47</b>

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2021

#### 6 FIXED ASSET INVESTMENTS (AT MARKET VALUE)

	2021	2020
	£'000	£'000
<b>Total investments and cash under management</b>	<b>2,223</b>	<b>1,640</b>
Net unrealised investment gain	166	201
Net realised gain/ (loss) on exchange	27	(45)
<b>Net gains on investments</b>	<b>193</b>	<b>156</b>
Market value at 1 January	1,640	1,362
Additions at cost	448	215
Disposals at market value	(58)	(93)
Net gains on investments	193	156
<b>Market value at 31 December</b>	<b>2,223</b>	<b>1,640</b>
<b>Historical cost at 31 December</b>	<b>1,737</b>	<b>1,333</b>

Where a realised gain or loss that has already been recognised as an unrealised gain or loss in a prior year, a corresponding gain or loss is included within unrealised gain or loss for the current year.

#### 7 DEBTORS

	2021	2020
	£'000	£'000
Accrued income	25	277
Prepayments	12	1
Other debtors	63	45
	<b>100</b>	<b>323</b>

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2021

#### 8 CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	2021	2020
	£'000	£'000
<b>Amounts falling due within one year</b>	<b>£'000</b>	<b>£'000</b>
Programme funding commitments	965	755
Accrued expenses	14	36
Deferred rent liability	-	10
HM Revenue & Customs	13	20
Pension contributions	5	4
Trade creditors	3	7
	<b>1,000</b>	<b>832</b>

#### 9 CREDITORS: AMOUNTS DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£'000	£'000
<b>Amounts falling due after more than one year</b>		
Programme funding commitments	63	80
	<b>63</b>	<b>80</b>

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2021

#### 10 ANALYSIS OF FUNDS

	Fund Balance 01/01/2021	Income	Expenditure	Transfers between funds	Net currency gains	Net unrealised gains	Fund Balance 31/12/2021
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
<b>Unrestricted funds</b>							
Unrestricted income fund	458	1,293	(1,211)	18	3	-	<b>561</b>
Designated fund	25	-	-	(25)	-	-	-
<b>Total</b>	<b>483</b>	<b>1,293</b>	<b>(1,211)</b>	<b>(7)</b>	<b>3</b>	<b>-</b>	<b>561</b>
Unrestricted expendable endowment fund							
<i>The Synchronicity Earth Living Fund</i>	340	43	-	7	6	29	<b>425</b>
<b>Total unrestricted funds</b>	<b>823</b>	<b>1,336</b>	<b>(1,211)</b>	<b>-</b>	<b>9</b>	<b>29</b>	<b>986</b>
<b>Restricted income funds</b>							
<i>Amphibians</i>	313	252	(330)	(10)	6	5	<b>236</b>
<i>Asian Species</i>	54	272	(275)	-	1	-	<b>52</b>
<i>Biocultural Diversity</i>	24	402	(316)	13	2	4	<b>129</b>
<i>Congo Basin</i>	194	822	(263)	-	12	11	<b>776</b>
<i>Freshwater</i>	74	188	(198)	-	1	-	<b>65</b>
<i>Ocean</i>	85	235	(164)	14	-	8	<b>178</b>
<i>More Than Carbon</i>	20	376	(182)	-	4	-	<b>218</b>
<i>Synchronicity</i>	20	190	(135)	(17)	-	-	<b>58</b>
<b>Total</b>	<b>784</b>	<b>2,737</b>	<b>(1,863)</b>	<b>-</b>	<b>26</b>	<b>28</b>	<b>1,712</b>
<b>Restricted expendable endowment funds</b>							
<i>The Durrell Fund</i>	215	-	(40)	-	-	18	<b>193</b>
<i>The Amphibian Fund</i>	378	129	(75)	-	10	35	<b>477</b>
<i>The Ape Fund</i>	655	81	(109)	-	10	56	<b>693</b>
<b>Total</b>	<b>1,248</b>	<b>210</b>	<b>(224)</b>	<b>-</b>	<b>20</b>	<b>109</b>	<b>1,363</b>
<b>Total restricted funds</b>	<b>2,032</b>	<b>2,947</b>	<b>(2,087)</b>	<b>-</b>	<b>46</b>	<b>137</b>	<b>3,075</b>
<b>Total funds</b>	<b>2,855</b>	<b>4,283</b>	<b>(3,298)</b>	<b>-</b>	<b>55</b>	<b>166</b>	<b>4,061</b>

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2021

#### 10 ANALYSIS OF FUNDS (CONTINUED)

Analysis of net assets between funds	Income funds		Expendable endowment funds		Total 2021
	Unrestricted	Restricted	Unrestricted	Restricted	
	£'000	£'000	£'000	£'000	
Investments	-	408	398	1,417	<b>2,223</b>
Tangible Fixed Assets	37	1	-	-	<b>38</b>
Debtors	75	25	-	-	<b>100</b>
Cash at bank	574	2,080	27	82	<b>2,763</b>
Current liabilities	(125)	(769)	-	(106)	<b>(1,000)</b>
Long-term liabilities	-	(33)	-	(30)	<b>(63)</b>
<b>Total</b>	<b>561</b>	<b>1,712</b>	<b>425</b>	<b>1,363</b>	<b>4,061</b>
Investments	-	90	320	1,230	<b>1,640</b>
Tangible Fixed Assets	47	1	-	-	<b>47</b>
Debtors	46	277	-	-	<b>323</b>
Cash at bank	582	1,134	20	38	<b>1,757</b>
Current liabilities	(192)	(638)	-	(38)	<b>(832)</b>
Long-term liabilities	-	(80)	-	-	<b>(80)</b>
<b>Total</b>	<b>483</b>	<b>784</b>	<b>340</b>	<b>1,230</b>	<b>2,855</b>

Synchronicity Earth currently operates a restricted fund for each programme, as set out above and explained in the Report of the Trustees.

Donations to the General income restricted fund are allocated to the relevant programme fund upon receipt, in accordance with the express wishes of the donor. Expenditure from each programme fund is in accordance with the restrictions of the donation.

Transfers to and from the General income unrestricted fund are made as required to make good a deficit on a restricted programme fund or with the express permission of the donor.

In 2016, the trustees established four expendable endowment funds under declarations of trust. The Synchronicity Earth Living Fund is an unrestricted expendable endowment fund established in order to ensure the long-term viability of the Charity and secure long-term funding for its programmes. There are three restricted expendable endowment funds as follows:

- The Durrell Fund has been established to support the aims and objectives of Durrell Wildlife Conservation Trust – UK, a charity registered in England and Wales, Registered number 1121989.
- The Ape Fund established for the benefit of apes.
- The Amphibian Fund established for the benefit of amphibians.

The endowment monies have been invested in the Aurum Synchronicity GBP and USD Funds, as advised by Aurum Fund Management Ltd and administered by Northern Trust International.

Included within the Synchronicity Earth Living Fund in 2020 was an amount of £25,000 which the Trustees had designated to the Programme Contingency Fund, in addition to £25,000 designated within Unrestricted income funds. The Trustees now consider this amount designated to be no longer necessary and chose to allocate the full amount of £50,000 to the Synchronicity Earth Living Fund.

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2021

#### 1.1 RELATED PARTY TRANSACTIONS

The fund management agreement between Synchronicity Earth and Aurum Fund Management Ltd did not give rise to any benefit for A. Sweidan who is a shareholder of the Aurum Fund Management Ltd. A. Sweidan is also a director of the Aurum Synchronicity GBP and USD Funds. Each transaction entered into between the Company and the Aurum Synchronicity Funds (see note 6) was carried out at the net asset value per share at the applicable time of the transaction, as reported by the independent administrator of such funds.

There were no other related party transactions in the current or preceding year.

#### 1.2 FINANCIAL COMMITMENTS

At the year end, Synchronicity Earth had total minimum future lease payments under non-cancellable operating leases, as follows:

	<b>Property 2021</b>	<b>Property 2020</b>
	£'000	£'000
Not later than one year	61	91
Programme funding commitments	98	159
	<b>159</b>	<b>250</b>

	<b>Office equipment 2021</b>	<b>Office equipment 2020</b>
	£'000	£'000
Not later than one year	1	1
Programme funding commitments	2	-
	<b>3</b>	<b>1</b>

On 30 January 2019, the Charity entered into a 5-year lease for office premises.

## Synchronicity Earth

### Notes to the financial statements

For the year ended 31 December 2021

#### 1.3 PRIOR YEAR COMPARATIVES

	<b>Income funds</b>		<b>Expendable endowment funds</b>		<b>Total 2020</b>
	Unrestricted £'000	Restricted £'000	Unrestricted £'000	Restricted £'000	
<b>Income and endowments</b>					
Donations	1,250	1,874	78	122	3,324
Income from investments	4	-	-	-	4
<b>Total income and endowments</b>	<b>1,254</b>	<b>1,874</b>	<b>78</b>	<b>122</b>	<b>3,328</b>
<b>Expenditure on:</b>					
Raising funds	2	125	-	-	125
Charitable activities	2&3				
<i>Amphibians</i>	204	195	-	77	476
<i>Asian species</i>	101	181	-	40	322
<i>Biocultural Diversity</i>	116	253	-	-	369
<i>Congo Basin</i>	145	502	-	-	647
<i>Freshwater</i>	173	178	-	20	371
<i>Ocean</i>	97	323	-	-	420
<i>More than Carbon</i>	51	92	-	-	143
<i>Synchronicity</i>	84	8	-	-	92
<b>Total expenditure</b>	<b>1,096</b>	<b>1,732</b>	<b>-</b>	<b>137</b>	<b>2,965</b>
<b>Net income before gains &amp; losses on investments and transfers</b>	<b>158</b>	<b>142</b>	<b>78</b>	<b>(15)</b>	<b>363</b>
Net (loss) on currency revaluation	(49)	-	-	-	(49)
Net gain on investments	6	-	10	124	156
Transfers between reserves	10	(9)	(8)	17	-
<b>Net movement in funds</b>	<b>100</b>	<b>144</b>	<b>117</b>	<b>109</b>	<b>470</b>
Reconciliation of funds					
Fund balances brought forward	10	383	640	223	1,139
<b>Fund balances carried forward</b>	<b>483</b>	<b>784</b>	<b>340</b>	<b>1,248</b>	<b>2,855</b>



Ground Floor, 27-29 Cursitor Street, London, EC4A 1LT

Registered in England & Wales No 06952204

Registered Charity No 1132786

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**SYNCHRONICITY EARTH**

England & Wales - Charity number 1132786

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# Accounts

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SYNCHRONICITY  
EARTH

# Annual Report and Financial Statements

For the year ended 31st December 2020



Image: Nigel Wade

Registered Charity Number: 1132786 and Company Number: 06952204

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# Annual Report of the Trustees

Along with species extinction and habitat degradation, exacerbated by more frequent and more extreme weather events and natural disasters related to climate change, the COVID-19 pandemic has been yet another unmistakable sign of the ecological crisis we are facing. In 2020, as the world is awakening to this moment of urgency, Synchronicity Earth's approach and work is more critical than ever.

While the synergies between biodiversity, climate, and livelihoods are increasingly recognised, 2020 was also a year in which the connection between planetary health and our own individual human health was more fully appreciated. Biodiversity and healthy ecosystems play a vital role in building resilience in our planetary immune system to prevent future pandemics. At the same time, these ecosystems are crucial carbon sinks: if we fail to invest in Earth's existing 'green infrastructure', commitments to achieve 'net-zero' carbon emissions are unlikely to be met.

Synchronicity Earth's approach to protecting threatened species and conserving and restoring ecosystems results in wider impacts benefitting the environment, our health, and climate. Furthermore, our locally-led approach to supporting partners working closely with local communities in many cases contributes towards UN Sustainable Development Goal targets in areas such as education, gender equality, health and job opportunities.

2020 was an extremely challenging year for our partners. It highlighted the intersections of many of the inequalities facing us today. From adjusting to remote working in areas with poor internet access to fieldwork delays due to lockdown, every one of our conservation partners has been affected. Fortunately, we were in a position to offer flexibility in our grants to accommodate shifts in strategy in response to the pandemic, such as supporting COVID-19 awareness programmes in remote communities and strengthening digital outreach. This was largely thanks to the flexibility granted by donors to our Unrestricted funding, along with those donors providing restricted funding who were open and flexible with grant agreements to reflect the challenging context.

At the end of November 2019, Kirsty Schneeberger joined us as our CEO and led the Synchronicity Earth

team through a challenging, but ultimately successful, year. Our switch to remote working was smooth thanks to the robust internal operational systems that were already in place, and whilst we have missed spending time together and brainstorming in person, we can be proud of how much we achieved under difficult circumstances.

The team worked hard to ensure that our partners were supported as they faced the myriad challenges that COVID-19 presented to them in their different contexts. Closer to home we all faced our own challenges and difficulties, but these were borne with grace, humility and a touch of humour as we supported one another through the most trying days of the pandemic.

Our Director of Strategic Conservation, Dr Simon Stuart, left in November 2020 to take on a new role as CEO of A Rocha, an organisation he has been closely associated with for many years, most recently as a trustee. We wish him every success in his new role and thank him for the insight and experience he has provided over the past four years to the team and the board. He leaves a deep legacy in the structure of our conservation programmes and we are pleased that he will continue to assist us as our Chief Scientific Advisor.

Looking ahead to 2021 we have much that we hope to achieve. Building on the success of 2020 we will continue to enhance our grant-making capacities and build our donor base to increase the amount of funding that flows to biodiversity conservation. We will focus efforts on building the groundswell of momentum behind biodiversity action and continue to build the institutional capacity of our partner organisations who are delivering real and impactful change on the ground.

We will continue to engage with our supporters, generating inspiring content to showcase the stories of the good work of our partners, as well as putting on events. Most of all, we will recognise that the pandemic is not yet over, that we still face challenges and difficulties despite all the good progress that has been made on navigating a way out of the problem, and we will continue to look at how we can support our partners and each other during this continued tumultuous time.

## **Our Vision**

*An Earth in which all life is valued, celebrated and flourishing*

## **Our Mission**

*We act to address overlooked and underfunded conservation challenges for globally threatened species and ecosystems*

# Overview of Our Activities

## Protecting and restoring nature

As an independent, science-led, and research-driven funder we have developed funding strategies around specific programmatic areas that align with our vision and mission. Synchronicity Earth invests in research and analysis to understand conservation needs and funding flows; and our programme funding strategies focus on those conservation areas that are overlooked, underfunded, or otherwise neglected.

Our five conservation programmes; Amphibians, Asian Species, Congo Basin, Freshwater, and High and Deep Seas each direct funding to those partners we have identified as being the best able to deliver impactful work. We have also this year redeveloped our Regeneration programme that channels funding to projects and partners that are doing vital ecosystem restoration, expanding the scope of this work to develop a new initiative, More than Carbon, which aims to increase funding and offer a broader range of solutions to financial firms and other businesses looking to make a positive contribution as part of their net-zero commitments.

During 2020, we also focused on developing our new Flourishing Diversity Programme, which was launched in February, 2021. This programme is the culmination of many years of research and experience on the part of our Head of Biocultural Diversity and builds on the momentum gained following the Flourishing Diversity Summit in London in 2019. It is designed to support Indigenous Peoples and local communities to defend their territories, protect and revive their biological and cultural diversity and increase the focus on 'diversity' more broadly within conservation and development spaces.

## Building on our networks

We use our networks in the scientific, conservation and funding communities to find organisations working on our programme areas and through a process of due diligence and relationship building we identify those we wish to fund. Our conservation funding is done through grant making and through direct funding for costs which benefit the programmes and partner organisations. Our funding portfolio emphasises the importance of locally run and managed projects, relying on local knowledge and understanding of the different and varying contexts in which the conservation and restoration work is being done.

## Monitoring, learning and evaluating impact

We develop long-lasting, institutional relationships with our partner organisations to develop our understanding of their work and impact. This way we can better understand their needs as well as learn from the different challenges that our funded organisations face. This helps build our institutional knowledge which in turn informs the evolution of our funding strategies. In addition to grant-making, we also offer capacity building support to our partners who are in most need of this. Our staff, both in the programme and operational teams have a range of expertise that can be helpfully shared to grow and strengthen the field to enable our partners to enhance their own capabilities to scale their impactful work.

Our programme funding strategies have identified those important opportunities for achieving impact and they take a holistic approach to conservation and regeneration work. There are myriad additional benefits to the activities and projects that we fund including empowering women in their communities, improving livelihoods, and creating opportunities for systemic and sustainable solutions to complex problems.

## Growth in a challenging year

2020 was a year in which we were fortunate to be able to expand our operations. We continued to grow our funding portfolio, taking on 18 new partners and increasing our total funded partners to nearly 70. We believe that impact can be achieved by both growing our portfolio of new funded partners as well as increasing the amount of funding to existing partners that we have deeper institutional relationships with. This also includes offering multi-year grants.

This year we also hired four new members of staff, augmenting our internal and operational capacity. We welcomed two new Programme Officers who joined the Research Team; a new Philanthropy Manager who is coordinating our donor relations and grant-management; and a Communications and Engagement Lead for the hosted entity, Shoal.

## Synchronicity

The events of 2020 required us to adapt quickly, both in how we work as a team and in the way we provide support for our partners. But this adaptation also provided an opportunity to take stock and reflect on our work to date. Since our founding in 2009, our mission to protect and restore nature and encourage deeper thinking around our relationship to the natural world has led us to: explore our interactions with nature and the stories we tell about it; collaborate with artists, filmmakers, writers and thinkers to illuminate and expand on our love of nature; and develop partnerships with financial organisations, sustainable businesses, and nature-loving philanthropists to catalyse change. To build on and complement the work of our conservation programmes, we have spent time developing the strategy and framing for this work.

Our new Synchronicity Portfolio brings together a diverse group of partners – business people, philanthropists, filmmakers, artists, writers, conservationists, indigenous leaders, young people and anyone with a love for nature and a commitment to change – under three pillars, all of which complement and reinforce the work we carry out through our core conservation programmes:

### 1. Accelerating change:

We work with stakeholders across a range of sectors to identify leverage points to accelerate positive change in our relationship with nature and to catalyse, support and strengthen initiatives working towards that change.

### 2. Stories with impact:

We build relationships with and convene powerful storytellers to bring critical and timely messages about nature to inspire a wider audience and promote positive stories about nature's champions working on the frontline of environmental protection and restoration.

### 3. Broadening the base:

Through our own actions and by supporting others, we work towards a more open, diverse and inclusive conservation sector.

Our evolving Synchronicity Portfolio aims to increase support and develop a more strategic approach for the complex web of initiatives, relationships and networks which have been so fundamental to who we are and what we do.



# Achievements and Performance

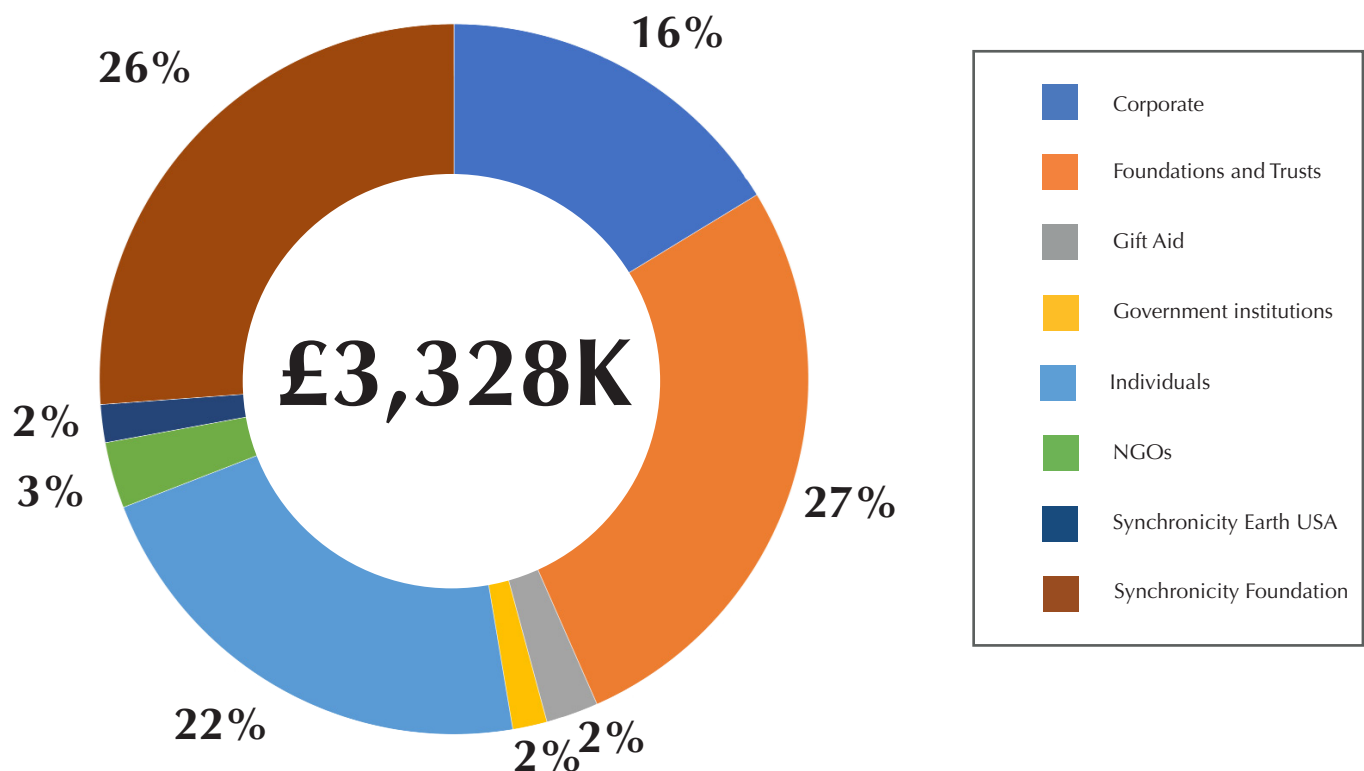
## Programme Funding and Fundraising

Despite a difficult year on the economic front due to the global pandemic, our investments in fundraising and operational infrastructure in 2019 allowed us to deliver an impressive set of results for 2020. Our income from charitable activities grew to £3,328k from £3,104k in 2019, a 7.2 per cent increase at a time when many organisations in the charitable sector are facing real financial difficulties.

This was the result of more focused fundraising, broadening our donor base across foundations, businesses and individuals. This growth came through restricted donations to specific programmes and the endowment funds, whilst unrestricted income remained steady.

Our fundraising streams are well diversified as shown in the chart below:

## Sources of income



Our Synchronicity Earth Living Fund, Amphibi-an Fund and Ape Fund received further donations totalling £200k during the year (2019: £417k). These funds are invested, creating long-term annuity streams to support conservation work and are an important part of our strategy to provide organisations with the funding they find hardest to raise, namely, support for their core operations. Our success in streamlining our internal systems and processes, as well as enhancing operational effectiveness and efficiencies, enabled us to almost double our programme funding to £2,139k in 2020, compared to £1,159k in 2019, an increase of 84 per cent (see notes 3 & 4).

As always, we benefitted from the very generous support of the Synchronicity Foundation<sup>1</sup>. The unrestricted funding from the Synchronicity Foundation has continued to grow and covers our core operational costs, giving us a sound financial base and securing our independent, research-driven approach to funding.

With our mission in mind, we focused our efforts in 2020 on the effective disbursement of funds to our partners. Thanks to a combination of multi-year funding secured in 2019 and increased income in 2020, we were in a strong financial position for our grant-making. At the beginning of the year, we invested in our due diligence process and additional support for the finance team to ensure that we could disburse funds to a growing number of partners. This and other operational investments enhanced our ability to manage a growing number of donations and the associated grant-making processes. These efforts to invest in our systems and processes – streamlining them and making them more effective – enabled us

to increase the amount of programmatic funding we were able to provide. By increasing the amount of funding for our partners doing vital biodiversity and conservation work, we have increased our impact during a challenging COVID-19 year. 2020 saw our income steadily increase as we diversified our donor base, securing new sources of income as well as consolidating existing donor relationships. We remain extremely grateful to our committed donors who have been supporting us for many years, as well as very pleased that many new donors have joined our network as they recognise the positive impact our funding can have.

## Programme Contingency Fund

Alongside our unrestricted funding, in addition to providing flexible and long-term financial resources to our partners and networks, Synchronicity Earth has decided to set aside £50k as a contingency fund mechanism for our partners. This year we have seen a large number of small conservation organisations on the ground suffer from loss of income that they would usually receive. This has been particularly evident in the reduction in conservation funding from zoos, which have seen their resources severely impacted by the COVID-19 pandemic.

In our experience, in most cases, extra core support of £5k or £10k can make a significant difference on the ground by filling such unexpected gaps and helping partners institutionally to enable them to continue to implement their strategies and work plan. These funds will be made available for our partners to apply for in 2021.

<sup>1</sup>The Synchronicity Foundation receives funding from Aurum Fund Management Ltd. The funding is generated from the advisory fee of Aurum's Synchronicity Fund, which supports a number of charities, principally Synchronicity Earth.



## Programmes

Throughout 2020, we continued to develop and expand our core conservation programmes. We increased the number of funded partners across the programmes, and have undertaken the ground work for our new Flourishing Diversity Programme, to build on our work with indigenous peoples and local communities. This has involved consolidating and formalising support for new partner organisations and networks, refining the programme strategy and creating fundraising materials ready for the launch of the new programme in 2021.

We have also been working to develop a 'regional affiliates model'. Based on the success of this approach in our Congo Basin Programme, we are recruiting in-country affiliates in some of our other focal regions to enable us to work more closely with partners on the ground, build talent and capacity in-situ, and minimise our carbon footprint through reduced travel.

In addition, we continued to develop our Monitoring, Evaluation and Learning framework, not only to measure the impact of our own programmes, but also to help develop the capacity of our partners to understand their own conservation impact.

After researching various organisations conducting amphibian conservation on the ground, we have taken on nine new partners in our Amphibian Programme (total 12).

The Freshwater Programme has grown steadily to support 10 partners with plans to include three additional partners during 2021 and increase its funding

by approximately 30 per cent. Meanwhile Shoal, an initiative incubated by Synchronicity Earth and run jointly with Global Wildlife Conservation aimed at galvanising industry support for freshwater fish conservation, continued to grow and mature.

The COVID-19 restrictions granted Shoal the opportunity to reassess, take stock, and strengthen its base, including appointing two new staff members, as on-the-ground projects were on hold.

Through our Asian Species Programme, Synchronicity Earth has continued to provide direct support for species conservation to 12 partner organisations – focusing on Indonesia, the Philippines, and Vietnam.

In the Congo Basin, our partners used their community networks to provide support and resources for local COVID-19 responses. In addition to our 12 existing partners, the programme supported a further four grassroots groups and two grassroots networks.

The mass cancellation of events, for example, the postponement of the high level UN talks on a high seas biodiversity treaty, has been challenging for our High and Deep Seas Programme. However, in some cases the delays allowed our partners to spend more time preparing for critical high level treaty negotiations on marine protection now due to take place in 2021. In the meantime, the team has been developing a broader Marine Programme. This will initially focus on the high and deep seas, Southeast Asia, and the Pacific Islands, supporting policy development and implementation, community-led conservation and direct action for overlooked species and ecosystems.



## Events and collaborations

As we developed the strategy and framing for our Synchronicity Portfolio, we continued to engage in a range of initiatives exploring cultural narratives, building partnerships with stakeholders in different sectors to help accelerate systemic change and exploring impactful ways to communicate the importance of biodiversity to diverse audiences.

We have always prided ourselves on holding thought-provoking and inspiring events, but this year, like everyone else, we have had to pivot towards more virtual forms of interaction. Nevertheless, we were able to put on a variety of well-received web-based events, welcoming some superb speakers to discuss critical issues such as the links between biodiversity and human health and what can be learnt from the climate narrative as we strive to build a groundswell movement for biodiversity.

The Flourishing Diversity initiative has continued to garner significant interest and support in 2020, building on the successful Flourishing Diversity Summit in 2019. Our Head of Biocultural Diversity has worked hard to develop our Flourishing Diversity Programme,

which sits alongside – and often overlaps with – our other conservation programmes. We have also hosted and provided core support and input for the Flourishing Diversity network, which aims to “amplify and explore ways to restore our relationship with Earth by listening to and learning from all life”, and to “focus people’s minds on what they can do, instead of what they can’t.”

How we communicate – our events, our website and social media content, films and other creative projects – is based on an understanding that we need to change the way we think and talk about the environment. In general, biodiversity has not had the same level of attention as climate, and we believe this needs to change. By developing creative collaborations with filmmakers, artists, writers and many others, we aim to increase the impact of stories about nature and her guardians and create a stronger thread linking awareness and understanding to positive action. In 2020, we laid the groundwork for a number of exciting collaborations with, among others, a new film streaming platform, a respected conservation news platform and a film production company. We are looking forward to seeing these develop in 2021.

## An overview of our Conservation Funding

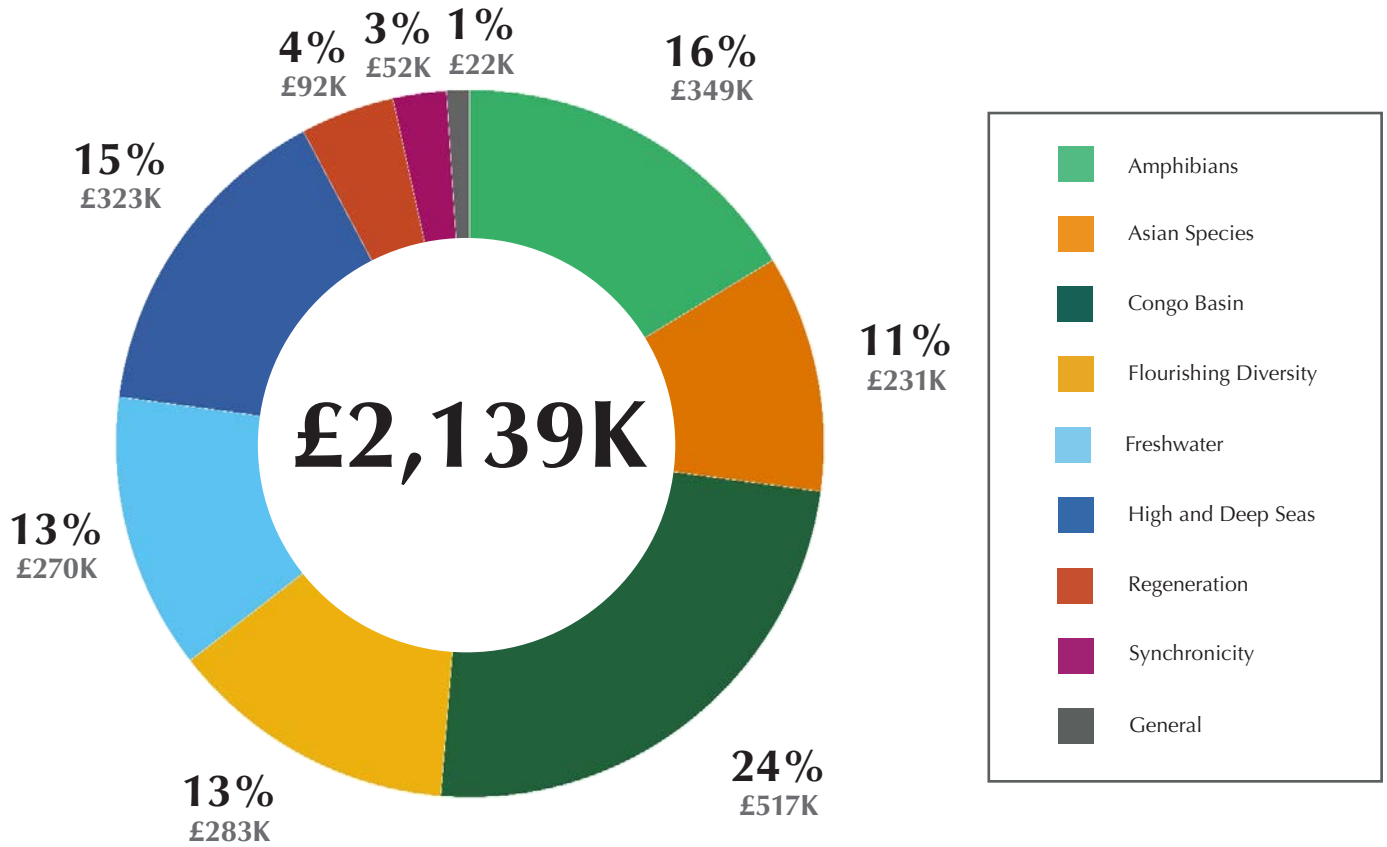
### Programme funding

Expenditure on Charitable Activities was £2,840k (2019: £2,184k), which was a 30 per cent increase from 2019. Of this spending, £2,139k was given as programme funding compared to £1,159k in 2019, representing an 84 per cent increase. In addition, restricted funds at year end totalled £784k (2019: £640k) and will be paid out as grants during 2021 and 2022.

**Grant and direct project funding allocations to our programmes were as follows:**

Amphibians	£349k	(2019: £253k)
Asian Species	£231k	(2019: £124k)
Congo Basin	£517k	(2019: £204k)
Flourishing Diversity	£283k	(2019: £nil)
Freshwater	£269k	(2019: £274k)
High and Deep Seas	£323k	(2019: £126k)
Regeneration	£92k	(2019: £82k)
Synchronicity	£53k	(2019: £95k)
General	£22k	(2019: £nil)
<b>Total</b>	<b>£2,139k</b>	<b>(2019: £1,158k)</b>

# Programme funding



During 2020, through our collaborative approach, Synchronicity Earth was instrumental in helping partner organisations secure funding of approximately £115k (2019: £550k) from other sources. We see this as a fundamental part of our role, introducing other funders to the organisations we partner with and generally raising the total amount of funding for the sector.

A detailed table of our grant funding by organisation and programme is given on pages 42 - 45 as part of our Financial Reports.

# Conservation Programmes

## Amphibians



Conservation for amphibians, the most threatened class of vertebrates, is hampered by a huge funding and capacity gap. Our Amphibian Programme aims to address this and catalyse conservation for amphibians by: improving the knowledge base used to guide amphibian conservation; funding increased amphibian conservation in the field; and supporting the development of amphibian conservation organisations.

2020 has been a pivotal year for our amphibian work as we were able to significantly scale up our conservation efforts for threatened amphibian species through the establishment of the Amphibian Conservation Fund – thanks to the multi-year commitment of one large foundation and an individual donor. Through the fund, we are now able to provide increased financial support to local amphibian conservation organisations in the field. This support is complemented by activities aimed at building the capacity of local organisations and improving the knowledge base on amphibians to support conservation efforts. In addition, after researching and conducting due diligence on various organisations implementing

amphibian conservation on the ground, we have taken on nine new partners to the Amphibian Programme, bringing the total we will be supporting through this programme in 2021 to 12. Working closely with our Amphibian team and partners, the Amphibian Survival Alliance has continued to receive core support from Synchronicity Earth from our unrestricted funding.

Highlights in 2020 included a sighting of the ‘Golden Wonder’ - or Jackson’s Climbing Salamander - by one of our new partners, Fundaeco, in one of their reserves in Guatemala. This species had not been seen for four decades until 2017, and only four times since then. In Ecuador, our partner Fundación Jocotoco has located populations of the Critically Endangered Palanque Poison Frog and Cricket Clown Frog and taken six adults of each to a dedicated conservation breeding centre. Meanwhile, the Amphibian Red List Authority is close to completing the second Global Amphibian Assessment, and has published a record-breaking 1,333 new and updated assessments on the IUCN Red List for Threatened Species.



# Asian Species

Southeast Asia is hugely rich in biodiversity but many species in this region face higher levels of threat than in neighbouring parts of Asia. Many endemic species (i.e. species restricted to a single place) are on the brink of extinction due to overexploitation, habitat loss, and hunting and wildlife trade.

The Asian Species Programme focuses on conserving Endangered and Critically Endangered species in Vietnam, Indonesia and the Philippines, countries which face some of the greatest levels of threat and are home to some of the rarest and most unusual species in the world. New and exciting locally-led organisations are rising to the forefront of the Southeast Asian species challenge. Now more than ever the emphasis and need for conservation to be locally led is vital. Without this, action would be impossible, and solutions will be short-term.

Throughout this programme, there is a strong emphasis on community-led conservation. For example, we are supporting a new partner, GreenViet, based in Danang, Central Vietnam, in its endeavour to protect three species of douc langur (a beautiful, endangered monkey). GreenViet takes an innovative approach focused on sharing and harnessing a more ecologically friendly approach to life. For example, it has established a Nature Education Centre in Danang to serve as a hub for local people, and particularly schoolchildren, to learn about the value of the local Son Tra Nature Reserve and some of its most threatened species, such as the Red-shanked douc langur.

Meanwhile, our partner Mabuwaya Foundation has established a community nursery in Isabela Province in the Philippines. Here, community members collect wild seedlings from the surrounding forest for a fee, which are then nurtured in the community nursery ready for replanting. To date, 4,300 seedlings have been established in the nursery, and 2,463 native trees have been planted in the nearby reforestation project.

Our focus on overlooked and underfunded conservation means we focus on many species that are less well-known and receive less conservation attention. The Saola Foundation has established a new partnership to create a cutting-edge wildlife tracking team to detect wildlife in the Annamites, a mountain range in Laos and Vietnam, with a particular focus on the mystical and extremely rare species – the Saola.

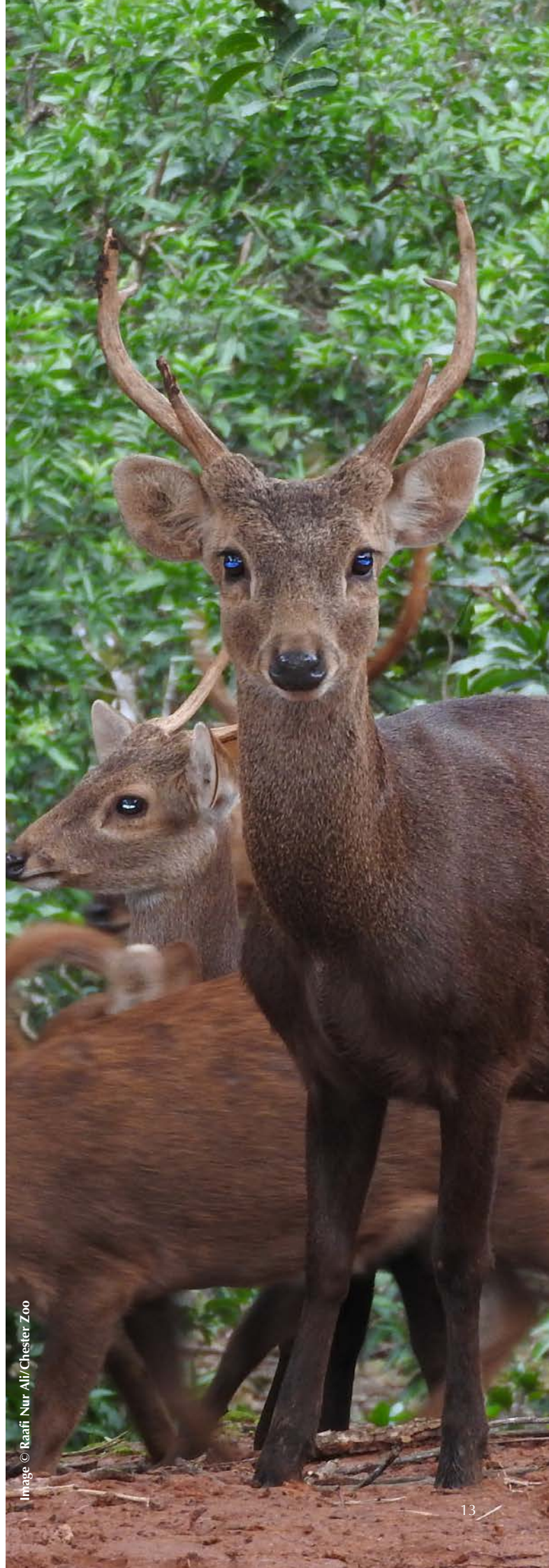


Image © Raafi Nur Ali/Chester Zoo

# Congo Basin



Through our Congo Basin Programme, Synchronicity Earth supports 12 local civil society organisations in Cameroon and the Democratic Republic of Congo (DRC). These organisations address the most fundamental and imminent threats to the Congo Basin's forests and the people and species that live in and depend on them. Our objective is to enhance the ability of our partners to become more strategic and effective at addressing conservation priorities, implementing holistic approaches, and delivering tangible impacts towards reducing the threats to natural ecosystems in the Congo Basin. This includes empowering forest-dependent communities to create their own sustainable development pathways (through secured rights, sustainable livelihoods, agroecology and community conservation initiatives), and increasing the area of land identified and conserved as community protected areas.

2020 brought new challenges to many small organisations, especially in Africa. Despite the challenges thrown up by the COVID-19 pandemic, our partners achieved some notable successes during the year. A significant achievement for Congolese civil society was the progress of the proposed law for Indigenous Peoples' rights through the national regulatory process. It was voted on by the National Assembly in November and should hopefully be adopted by the Senate in 2021. Thanks to the efforts of Dynamique des Groupes des Peuples Autochtones (DGPA) and its collaborators, this new law will – for the first time – legally recognise the land rights of Indigenous Peoples in the DRC.

Several maps of proposed community forests were produced by our partners through participatory mapping: DGPA produced two initial maps, including sacred sites covering 30,000 ha of forest in Kiri Territory; two maps covering 3,900 ha in Ikita territory were produced by Dignité Pygmée (DIPY); and the 500 ha of land given to Kasai women in 2019 were also mapped by Coalition des Femmes Leaders pour l'Environnement et le Développement Durable (CFLEDD).



# Freshwater



Recent publications about the state of our planet including the Living Planet Report (2020, ZSL and WWF) and the Global Biodiversity Outlook 5 have found that rivers and other wetlands continue to be some of the hardest hit ecosystems in the world: 90 per cent of global wetlands have been lost since 1700, and they are being destroyed three times faster than our rainforests. Globally, the average abundance of monitored freshwater populations declined by 84 per cent between 1970 and 2016.

Against this bleak backdrop, our programme shines a light on the unique interconnectivity of freshwater and the reliance of all life on its health and persistence. In 2020, Synchronicity Earth has grown its Freshwater programme to support 10 innovative and scalable projects helping to turn the tide of freshwater degradation. Synchronicity Earth currently plans on including up to three additional partners in the programme during 2021 and increasing its funding for the programme by roughly 30 per cent. In addition, in 2020, Synchronicity Earth used its unrestricted resources to continue to support Shoal, the recently launched global network dedicated to freshwater conservation.

In 2020, Shoal secured a fiscal sponsor in the USA, established its Governing Council, refined its strategy and started developing the 'Action Plan for ASAP Freshwater Fishes' with staff at ASAP (Asian Species Action Partnership) and Wildlife Reserves Singapore. Shoal has also continued to build bridges with aquarium hobbyists and the angling community to engage more freshwater enthusiasts in conservation.

Work to conserve freshwater species continued for many of our partners, despite the initial challenges of conducting fieldwork during the pandemic. Yayasan Bumi Sawerigading (YBS) started its Louhan fishing and processing project to control this invasive fish that plagues Lake Mahalona in South Sulawesi, Indonesia. It has since finished the invasive fish population baseline survey in constructive partnership with local communities and will return in early 2021 to continue its work. Living River Association, working along the Mekong river and its tributaries in Thailand, set its first 20 camera traps to look for evidence of otters and fishing cats. So far it has evidence of Eurasian otters and will continue to monitor this.





## High & Deep Seas



2020 had been labelled the ‘ocean super year’ but the mass cancelling of events, such as the postponement of the high level UN talks on a high seas biodiversity treaty, has led to a concerning closing-down of space for civil society involvement across the different forums our partners are engaged in. From the High Seas Biodiversity Treaty negotiations, to the discussions and decisions taking place at the European Union (EU) institutions level, the move to virtual meetings has severely impacted the ability of advocacy organisations to do their work.

However, the six partner organisations supported by Synchronicity Earth under this programme have continued to deliver impacts under the programme’s key goals, including: improving high seas governance; strengthening regulations on deep-sea fisheries; addressing the emerging threat of deep-seabed mining; and curbing damaging fisheries subsidies.

In the meantime, the team has looked into how to expand its work and impact and developed a wider Marine strategy that will include the existing High and Deep Seas work as well as new ocean issues (see Developing new Programmes section below). The High Seas Alliance partnered with the Nobel Institute to host a series of popular international

dialogues under the United Nations High Seas Biodiversity Treaty, in preparation for the final round of negotiations. With around 600 attendees, these dialogues allowed important back-and-forth discussions to take place this year to ensure progress was still made despite the postponement of official negotiations.

The Deep Sea Conservation Coalition has launched a campaign calling for a moratorium on deep-seabed mining, including the development of an online game and comic series which seeks to make the issues more accessible to the general public. This campaign has garnered support from a number of high-profile individuals, hundreds of NGOs, European government bodies, and the European fisheries industry.

The Alliance of Solwara Warriors, a coalition of community groups in Papua New Guinea seeking to prevent the development of deep-seabed mining in their waters, won a legal case against the Papua New Guinean Mineral Resources Authority which had been attempting to withhold key documents in relation to seabed mining licences in the country. This case was originally lodged in 2017 and took three years to get to court.

# Developing new programmes

While all of our core conservation programmes added new partners in 2020, work has also taken place to develop our existing Regeneration and High and Deep Seas programmes and to create an entirely new Flourishing Diversity programme.

## Regeneration

Over the past five years, Synchronicity Earth's Regeneration Programme has supported work to protect vital ecosystems and restore degraded habitat around the world with the twin goals of climate mitigation and biodiversity conservation. This programme offered corporate donors the opportunity to contribute to projects that have tangible carbon and broader environmental benefits, as well as providing support for local communities.

Earth's ecosystems, from tropical forests to the deep ocean, are extraordinary stores of carbon. The destruction of these habitats generates huge CO<sub>2</sub> emissions and destroys the delicate ecological balance bringing humans into greater proximity and conflict with wild animals. We fund reforestation work where it is done with local communities, in ecologically viable ways that respect local species and ecosystems. Much of the work we fund is focused on protecting and regenerating natural systems – not only forests, but also mangroves, seagrasses, peatlands, wetlands, the soil itself – our planet's 'green infrastructure' which helps regulate our climate and maintains a healthy ecological balance. We believe that protecting biodiversity itself – the diversity of species, ecosystems and the genetic diversity that underpins them – is the most effective way to ensure a liveable Earth for all.

During 2020, we have been working to develop and expand our Regeneration work. This expansion comes at a time when we are all considering how best to build a COVID-19 recovery, meet net-zero emissions targets, and protect our natural world. Regeneration is about more than carbon. Through its evolution, our ambitious More than Carbon initiative aims to scale up our work with companies to fund protection and restoration of nature and more actively and effectively fulfil their environmental and social duty of care to the planet. We aspire to bring companies on a learning journey with us, helping them to understand more about the ecological risks we are facing and the role they can play in accelerating positive change.

### Case Study: Hutan-Kinabatangan Orangutan Conservation Project

Funding from a corporate donor has supported Hutan-Kinabatangan Orangutan Conservation Project (Hutan for short) since 2014. Hutan's reforestation programme targets key fragments of degraded land linking remaining for tation team is made up of women employed from the local community.

With this funding, Hutan has planted trees over a total of 60 hectares (about 60 times the size of Trafalgar Square). This reforestation has included over 38 different species of tree, and the team has planted a total of over 90,000 individual seedlings. Perhaps most importantly, Hutan's team actively manages and cares for the seedlings they plant, which has allowed them to achieve a survival rate of over 80 per cent, and the nursery set up to grow seedlings has generated more than \$20,000 of additional income for local communities.

## Flourishing Diversity

In 2020, we made great progress in the development of our Flourishing Diversity Programme, identifying new partners and collaborations, convening discussions with alliances and potential donors and developing the fundraising materials to take out to supporters and potential donors to the programme in 2021. We have developed this programme to support Indigenous Peoples and local communities to defend their territories; to protect and revive their biological and cultural diversity; and to increase the focus on 'diversity' more broadly within conservation and development spaces.

## Marine

Synchronicity Earth is also currently in the process of adding to its Marine work by broadening the programmatic scope beyond the High and Deep Seas. The new components of the programme will address key gaps in funding and action, including overlooked marine species and ecosystems, and community-led coastal marine conservation and management. We are now starting the exciting work of scoping and bringing on new partner organisations for this programme, particularly in the Pacific Islands.

# Synchronicity Portfolio

Protecting and restoring nature is one of the most urgent and important challenges facing humanity. We are deeply and continually inspired by the dedicated guardians of nature we support around the world through our conservation programmes. But conservation alone is not enough to solve the environmental problems we are facing.

Synchronicity, for us, means finding unexpected and fruitful connections across sectors and disciplines, something we have done since our founding. As these relationships have grown and sparked new connections, we have seen how our thinking and mission has aligned with others, and has been reflected in a shared ambition to push forward and build a groundswell movement for nature. The enforced slowdown of 2020 provided an opportunity to take stock of our progress as an organisation and reflect on our strategy for achieving our goals.

By developing our Synchronicity Portfolio, our aim is to increase support and develop a more strategic approach to coordinate the initiatives, relationships, cultural conversations and networks which have been so fundamental to who we are and what we do. While we will be officially launching our Synchronicity Portfolio in early 2021, during 2020 our work on culture, systems change and communications continued.

## Accelerating Change

### Finance

During 2020, we were one of a small group of funders that supported a scoping study by Share Action to understand how to raise engagement on biodiversity loss within the finance sector. Unless we change how decisions are made in the finance sector, we will continue to lose precious landscapes and species.

Based in London, Share Action has worked for the past 12 years to 'make investment a force for good'. Our Trustee, Catherine Bryan, acted as an advisor to the study, introducing her network from the conservation sector to the Share Action team. It was clear from many of the discussions Catherine joined that so much conservation expertise needs to be translated into better formats and tools for the finance sector. It became clear that there are bright spots of action,

but very little truly systematic analysis of biodiversity risks, impacts and dependencies in the finance sector. We know that in the next 10 years we need to halt biodiversity loss to stabilise our natural systems, so action from the finance sector is urgent. Share Action has a track record of bringing groups of investors together around campaigns of action and providing research and analysis that act as levers for change. Their work in the coming years will be a key element in transforming financial decision making, so that finance can work with nature.

### Flourishing Diversity

Biodiversity, culture and language are deeply intertwined. Throughout history, humans have interacted with – and as part of – nature to meet their needs, from food and medicine to spiritual connection and mental wellbeing. Through these interactions we have shaped nature; and our diverse cultures, world-views, lifeways and languages have been shaped by nature, holding a wealth of information about plants, animals, ecosystems, ecological processes and the interdependencies between them.

An understanding of and respect for these relationships is embedded deeply within the beliefs of most Indigenous Peoples and local communities around the world. This is the reason why the science shows such a huge overlap between regions with the highest diversity of plants and animals and those areas managed or governed by these groups. Yet too often the knowledge and beliefs of indigenous peoples are not heard or are ignored.

In conjunction with the creation of our Flourishing Diversity Programme, which supports indigenous peoples and local communities to protect and revive biocultural diversity, we incubated and supported the creation of a sister initiative, the Flourishing Diversity network, a blossoming cultural ecosystem which provides a forum for all people, communities and organisations to share their ideas and co-create new solutions together to support diversity to flourish in all spaces. This initiative evolved out of the Flourishing Diversity Summit, held in London in 2019, which brought Indigenous Peoples from across the globe to share their stories and help create a groundswell of momentum for action to protect and restore biocultural diversity. The Flourishing Diversity network will be launching in February 2021.

## Food Systems

Synchronicity Earth continues to contribute to efforts to rethink our food system by supporting the Agroecology Fund, both with core funding and through the involvement of Katy Scholfield, our Head of Biocultural Diversity, in the Executive Steering Committee.

## Enhancing conservation practice

Synchronicity Earth continues to participate in dialogues, contribute to steering groups and committees and promote initiatives that aim to take the conservation sector forward and provide the necessary tools and resources to help other sectors make informed decisions to help protect nature. Our Chief Scientific Adviser, Dr Simon Stuart, continues to play an important role in many initiatives, such as the Key Biodiversity Areas Committee, which he chaired until late November. Major steps were taken in 2020 to improve the KBA database and website, and make it easier to submit nominations for new KBAs online. Synchronicity Earth also used KBA designations as part of its support for campaigns against mining plants in Los Cedros (Ecuador) and Atewa (Ghana).

Simon and Anna Heath, our Programme and Partner Manager, are also members of the International Union for Conservation of Nature (IUCN) Green List Task Force, which is working to develop a new IUCN Standard on the Green Status of Species (GSS). This

will complement the IUCN Red List by providing a tool for assessing the recovery of species' populations and measuring their conservation success. The GSS has been tested against many species during 2020, and the GSS Standard is nearing completion and will soon be ready to use. Finally, members of the Synchronicity team have supported the development of the Conservation Hierarchy, a new framework created by a coalition of academics, NGOs and private sector organisations to provide a "step-by-step framework to guide identification, implementation and monitoring of specific actions that contribute to overarching biodiversity goals". The new Conservation Hierarchy website, funded by Synchronicity Earth, came online in 2020, and a major peer-reviewed paper was written (published in January 2021).

## Philanthropy

The Environmental Funders Network is a UK-based network of foundations, family offices and individual donors supporting environmental causes and our two organisations share the belief that collaborative and strategic funding for the environment is fundamental to the effectiveness of the environment sector. Its aim is to increase the amount of financial support for environmental causes: it provides forums to exchange knowledge, as well as conducting important research analysing the funding landscape. This year, Synchronicity Earth made an increased contribution to the network's core costs.



## Stories with Impact

The science of biodiversity loss and climate change is clear, but facts alone rarely change hearts and minds. Powerful stories act as a bridge to connect people to the real meaning behind the facts, deepening understanding and empathy and encouraging action. 2020 was dominated by one overarching narrative, COVID-19, but might it also be remembered as the year the world began to take more notice of the natural world around us and the fragility of our relationship with nature? There are signs of a growing appetite for change, whether we call this the 'green recovery', 'build back better' or the 'new normal'. The need to tell the stories that matter has never been greater, and the story of COVID-19 is also the story of our relationship with nature.

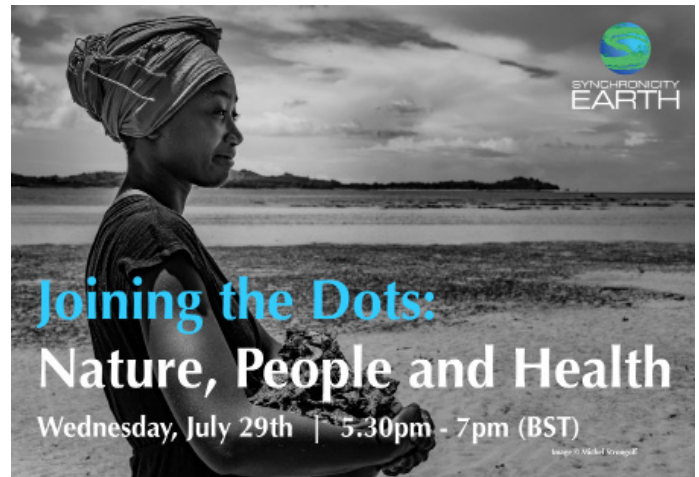
Synchronicity Earth has always recognised the importance of stories, and in 2020 we worked hard to build on the relationships and networks we have developed over the past decade to amplify our storytelling capacity.

### Going Virtual

Creating, curating and holding events, sharing the stories and messages that we think matter, has been a fundamental part of Synchronicity Earth's development as an organisation.

Bringing people together to explore the most vital and urgent issues around biodiversity and the environment is in our DNA. So when the pandemic first hit, we had to quickly reassess our plans for the year and how we were going to engage with our core base of donors and supporters. We decided to refocus our events strategy to create a series of Deeper Thinking webinars, inviting knowledgeable speakers to share their thoughts and ideas on, amongst other things: the connections between biodiversity and planetary and human health; the notion of 'build back better' and things we should leave behind and others we should take forward; and what the growing movement to protect biodiversity can learn from the climate movement.

These events were well attended, and we were delighted to receive very positive feedback which showed that there was an appetite among many of our supporters for this kind of engagement.



We also held a virtual donor drinks event in June, where we heard from our Research Team about some of the work our programme partners are doing and how they were coping with the challenges of the pandemic. Finally, in December, we jointly hosted an event for donors together with Wildscreen and the Environmental Funders Network, at which we heard from some of the producers behind the Netflix hit 'My Octopus Teacher', the extraordinary story of one man's powerful relationship with an octopus and what it taught him about life.

Like many others, we have had to adapt rapidly to maintain our engagement with donors and supporters. While we all miss the opportunity for face to face interaction with our partners and supporters, and are hopeful that at some point in 2021 we will be able to return to holding more 'traditional' events, putting on virtual events has been an important learning experience. Removing the constraints of location and time potentially opens up a wider cross-section of people with whom we can share experiences and stories, and we will certainly adapt how we engage with donors as a result, and move towards a more 'blended' approach of face to face and virtual events in future to take advantage of these opportunities.

### Waterbear – A new force for environmental stories

2020 saw the birth of Waterbear, an inspiring new portal for environmental film, 'the first streaming platform dedicated to the future of our planet'. Synchronicity Earth was delighted to be among the first wave of partners to join the platform and to collaborate with Waterbear to help create some initial short films for their 'biodiversity strand'. As a member of their NGO Committee, we look forward to seeing this brilliant initiative develop and are currently in discussions to deepen our partnership and explore how we can work together to create more stories with impact together.

## Supporting partners through film

In 2019, we commissioned filmmaker Chris Scarffe to create a film for our 10th anniversary celebration. His work took him to the Congo Basin, the Philippines and Vietnam to capture the work and stories of four of our incredible partners: Mbou Mon Tour and Dynamique des Groupes des Peuples Autochtones in the Democratic Republic of Congo, Mabuwaya Foundation in the Philippines and Save Vietnam's Wildlife in Vietnam.

This year, we supported Chris to work with several of these partners to create short partner-specific films using the footage and interviews collected for the original project. The aim was to provide a high quality resource to help the partners tell their story and support their fundraising goals. Unfortunately, the challenges of the pandemic meant that work on the films was delayed. However, two of the three films commissioned are due for completion in early 2021.

There are a number of exciting new partnerships on the horizon for 2021. As well as continuing to hear from inspiring speakers at our Deeper Thinking sessions, we are developing collaborations with some fantastic film and media organisations on new stories about our natural world and its champions.

## Conservation Optimism

Synchronicity Earth continued to provide core support for Conservation Optimism, which is currently in the process of becoming an independent organisation. Digital outreach is Conservation Optimism's speciality, so it was in a strong position to continue to do its work effectively within COVID-19 restrictions. Their online outreach included a short film festival, a new podcast (Good Natured), a Positive Communication Toolkit, a portfolio of Youth Resources and sharing stories from the Conservation Network of Optimists Worldwide (ConservationNOW) which reached 100 member organisations in November 2020.



# Broadening the Base

Diversity is a defining characteristic of healthy ecosystems, and the diversity of our partners across Africa, Asia and Latin America, and the environments they work in, is what gives our Programmes their value and strength. And yet the conservation sector itself – in the UK and elsewhere – demonstrates an appalling lack of diversity. All too often, protecting and restoring nature is perceived as an overwhelmingly white, middle-class pursuit.

Conservation does not take place in a vacuum. While the COVID-19 pandemic provided clear evidence of how connected we all are, wherever we live, and how events on one side of the world can impact on people on the other, it also served as a stark reminder of many of the persistent inequalities in our societies. All too often, those suffering the worst impacts of climate breakdown and environmental degradation belong to particular socio-economic and/or ethnic groups, both in the UK and around the world. At the same time, 2020 was the year the Black Lives Matter movement took off around the world, refocusing attention on the endemic racial inequality that still plagues so many aspects of society.

As a UK-based organisation, we are committed to broadening the base for conservation, ensuring that we do all we can to become part of the solution to foster a more diverse and inclusive sector which is open to all – and perceived as such. Broadening the Base is a newly defined pillar of our work focusing on supporting organisations working to make the environment sector more inclusive.

We are also exploring how we can expand our role in helping to empower a greater diversity of youth voices dedicated to environmental conservation and support initiatives aimed at raising the profile of biodiversity conservation within the education sector. A new member of our Research Team has had extensive experience working with environmental youth move-

ments across Europe and around the world, and he will contribute to development of this strand of work.

## Action for Conservation (AFC)

Action for Conservation is a youth environmental action charity that uses pioneering approaches to engage and inspire young people from diverse backgrounds to become the next generation of environmental leaders. In 2020, Synchronicity Earth committed to supporting AFC's Race for Nature's Recovery project. AFC has forged a unique partnership with Generation Success, Students Organising for Sustainability UK (SOS-UK), and Voyage Youth to leverage Government investment via the Kickstart Scheme (a scheme is open to 16 – 24 year olds who are currently on Universal Credit).

This partnership will place young people from predominantly VME (Visible Minority Ethnic) backgrounds in work placements at environmental organisations. The project provides a vital route for young people from underrepresented backgrounds to enter the environmental sector whilst providing organisations with additional staff capacity, the opportunity to progress key diversity commitments and drive more impactful work. AFC and its partners will act as a representative organisation, enabling environmental organisations to access the Scheme.

In 2021, with support from Synchronicity Earth, AFC will scale up the programme (by increasing the number of work placements from 30 to 100), recruit young people from VME and other underrepresented backgrounds to the placements (by providing tailored recruitment support and interview training and managing relationships with regulation job centres). and ensure roles lead to long-term change in the sector and meaningful employment pathways for young people (by facilitating mentorship and exchanges between host organisations).



# Building Operational Infrastructure and assessing our impact

In 2020 we supported nearly 70 organisations across our programmes, spanning multiple continents and regions, as well as a range of international networks. Our role in managing external donations, as well as our own funding, requires us to undertake due diligence on new organisations, continuing to build relationships and analyse reports on work funded to enable us to understand the impact our funding is having. We know that having good information systems to capture a wide range of information is an important part of building our infrastructure and we continue to invest in these systems through skills development and specific functional developments.

Thanks to well-functioning cloud-based systems that were already in place when the COVID-19 pandemic hit, we pivoted to remote working seamlessly and the team was able to adapt to the new working model without too much disruption to its day-to-day work. We continued to invest in core infrastructure as and when it was needed throughout the year, including on more conference calling and project management software to support effective team collaboration.

## Affiliates model

A core component of Synchronicity Earth's approach to funding has been to build deep and long-lasting relationships with our partners, managed by a team based in the United Kingdom. Despite periodic visits, distanced relationships can rarely offer the same level of insight and opportunities to assist partner organisations as a local relationship. Our Congo Basin Programme has been using a different approach. Given the risks associated with travel to the countries in which our partners work, it was determined that instead of staff travelling to the Congo Basin, we would hire in-country consultants. This has proven to be extremely successful as firstly we are supporting and empowering local people from the countries where the work is being done; and secondly, we have been able to build close and strong ties with partners through these working relationships.

This has led us to think about evolving our working structure, recognising that this is an important and vital part of capacity building not just for the partner organisations we support, but for the wider field as well. COVID-19 has brought into sharper focus the urgency and need to replicate this model in other

regions where our partners are based. Consideration of our organisational carbon footprint has also informed our thinking on this.

Consequently, we are complementing the work of our UK-based research team with a model of in-country experts (affiliates) to act for us on the ground, developing close and deep relationships with our partners to support their work, keep us informed of activities (including challenges), and build partner capacity. This evolving approach will help to build in-country talent, empower experts in the regions, and support leadership that has the potential to have long-lasting impacts for conservation success. Rolling out a strategy successfully trialled through the Congo Basin Programme, Synchronicity Earth sees great value in embedding this approach into its strategy and operations more widely with affiliates in South America, Southeast Asia and Melanesia, and we are pleased to report that further support for this approach has recently been secured for 2021.

## Monitoring, Evaluation and Learning

Impact assessment involves a combination of qualitative and quantitative information. The timescales for environmental change can be very extended, depending on a range of factors, including species life cycles, changes to habitats brought about by climate change, external political and economic context and many other variables. Impact assessment involves monitoring key activities that form a long-term strategy and then measuring outcomes and impact over longer timeframes. As a funder, we want to find out if what we are supporting is bringing about the targeted changes that we are hoping to see. When needed, we therefore provide support and help partner organisations develop systems to assess their conservation impact. Often we are one of a number of funders, jointly supporting core costs of an organisation or a specific piece of work, so attributing specific changes directly to our funding is less important to us than understanding the outcomes of the work we support alongside other funders. Where we are able to do so, we collaborate with other funders to agree common reporting formats and to share information. This reduces unnecessary administration by the organisations we fund, leaving more time for the work we really value.

## Approach

Creating links and developing trusted relationships with donors, partners, and networks is at the heart of our work. For this reason, we have developed a unique Monitoring, Evaluation and Learning (MEL) approach: it enables us to monitor and learn from our partners' conservation impacts, and at the same time, informs our conservation funding and engagement culture. Tools used in classic MEL systems – such as Theory of Change and indicators – are combined with participatory approaches involving both our staff and our partners at all stages (design, implementation, evaluation, learning and adaptation). Developing our MEL approach in collaboration with our partners is more time intensive, but also a more innovative approach: thanks to this, we can learn from our partners, adapt our MEL tools, and feedback to our partners who also learn from this approach.

To better understand and assess our conservation and funding impacts, our MEL system is interrelated, with a Theory of Change defined at each level (organisational and programmatic). This system directly informs our conservation funding approaches and engagement culture to catalyse better support for urgent conservation challenges. In addition, we not only monitor metrics (quantitative data), but also collect success stories (qualitative data) from our partners, as it enables us to integrate various measures of conservation success. Finally, our MEL system is adaptive, being refined through regular reassessments of our tools and relevant changes in approaches and strategies directly informed by our approach.

## Our Approach to Fundraising

Our overall approach to fundraising is based on developing personal relationships with donors, understanding their philanthropic objectives and working with them to meet those objectives. We develop our supporter network through personal introductions and meetings at various forums. All our fundraising activities are carried out by our team, including our Trustees. We are committed to protecting the data of our donors and updated our policy following the introduction of GDPR in 2018. Synchronicity Earth has subscribed to the Fundraising Regulator since 2017 and fully supports the work they have done to improve best practice across the charity sector. We have not received any complaints related to our fundraising activities during 2020.

Whilst we were not able to host physical fundraising events during the year, owing to the pandemic restrictions, we were able to host virtual events for our

donors at which our Research Team presented updates on some of the work we fund.

In 2020, we created a new role in the organisation to manage donor relationships and support the efforts of all those who engage in fundraising. The Philanthropy Manager coordinates the production of our donor reporting, ensuring that reports are sent on time, and demonstrates the impact funded work has had. The role also supports new fundraising opportunities and donation processes.

## Pooled Funds

This year, we have established the Amphibian Conservation Fund – the second 'pooled fund' set up by Synchronicity Earth. Our experience of pooled funding (currently in place for our Congo Basin Programme) has shown that it is an effective funding mechanism with benefits for both partner recipients and donors. For the partner, it means less time spent fundraising and completing paperwork, and done well it also means more opportunity to collaborate and learn from other grantees. For the donor, it offers an opportunity to learn about and fund partners in collaboration with others, leveraging specific expertise within the Synchronicity Earth team. It also reduces the administrative burden of grant giving and offers valuable opportunities to learn from other donors. Overall, pooling funds helps to deepen impact by bringing together diverse skills and experience, providing learning opportunities for grantees and donors alike.

Between 2021 and 2023 Synchronicity Earth will seek further funding partners to sustain this successful model for both the Congo Basin and Amphibian Conservation Funds.

## Financial Review

Expenditure on Charitable Activities was £2,840k during 2020 (2019: £2,184k), which represented a 30 per cent increase from 2019. Of this spending, £2,139k was given as grant funding for programmes compared to £1,159k in 2019, representing an 84 per cent increase in funding to a wide range of conservation organisations. In addition, restricted income funds at year end totalled £784k (2019: £640k) and will be paid out as programme funding during 2021 and 2022, thanks to more multi-year donations received.

The financial statements on pages 34 -51 show that the total income for the organisation increased from

£3,104k in 2019 to £3,328k in 2020, an increase of 7 per cent. This increase is testament to our committed and growing donor base as well as our success in raising multi-year funding for our Congo Basin, Asian Species, Flourishing Diversity and High & Deep Seas programmes. Our success in raising this level of funding has enabled us to make multi-year programme funding commitments to a significant number of organisations we support. It is our intention to build on this success to give partner organisations longer-term support. We also received increased funding from the Synchronicity Foundation, the total for 2020 being £869k (2019: £783k).

We will continue to build our Synchronicity Earth Living Fund, Amphibian Fund and Ape Fund endowments over the coming years, as we seek to secure the long-term funding for conservation challenges that annuity income from such funds can deliver. The Durrell Fund will continue to support the work of Durrell Wildlife Conservation Trust in saving Critically Endangered species. During 2020, we distributed a total of £137k from the endowment funds to partners: £40k of the Ape Fund, £77k of the Amphibian Fund and £20k of the Durrell Fund.

The endowment funds for the Ape, Amphibian and Living Funds are invested in the Aurum Synchronicity US\$ Fund, which has produced annual growth for 2020 of 14.1%. The Durrell Endowment Fund is invested in the Aurum Synchronicity GBP Fund, which has produced annual growth for 2020 of 13.2%. We are delighted with the returns on our investments, particularly in view of the difficult economic conditions experienced in 2020. Further, the additional funds generated by these investments are available for distribution to partners thereby boosting our impact.

The value of each endowment fund as at 31 December 2020 is as follows:

- The Synchronicity Living Fund - £340k (2019: £223k)
- Amphibian Fund - £378k (2019: £376k)
- Ape Fund - £655k (2019: £554k)
- Durrell Fund - £215k (2019: £209k)

The Synchronicity Earth Living fund is an unrestricted expendable endowment fund, which provides an important cushion against unforeseen circumstances and adverse events and provides additional funding for programme partners.

During 2020, the proportion of donations received that were restricted represented 60 per cent (2019: 45 per cent) of our total income. We continue to benefit from committed unrestricted income from the

Synchronicity Foundation, which covers our core staff and office costs. This enables us to plan strategically and invest in our team, research work, and infrastructure.

## Reserves Policy

The Trustees have examined the Charity's requirement for resources in light of the main risks to the Charity. Having considered the income flows of the Charity and the commitments of the Charity to its grantees, the Trustees consider it prudent to retain the equivalent of three months non-discretionary operating costs in free reserves.

At 31 December 2020, £412k (2019: £287k) are regarded as free reserves and represent more than three months non-discretionary operating costs, set as our target reserves. The Trustees have also designated £25k of the Unrestricted Income Fund as a fund to support a Programme Contingency Fund. The excess of free reserves over target reserves will be retained to make grants in accordance with the Charity's charitable objects and policies throughout the year and to provide a cushion against unforeseen events. The impact of the global pandemic has highlighted the importance of building and maintaining reserves. In addition to the Unrestricted Income Fund, the Charity also has an Unrestricted Expendable Endowment Fund – The Synchronicity Earth Living Fund, totalling £340k (2019: £223k) which can be used for any purpose at the discretion of the Trustees.

The Trustees consider that the freely expendable funds are appropriate and adequate taking into account plans for programme funding to be awarded in future. The Trustees review this policy at least annually as part of the risk management process.

## Plans for the Future

Looking ahead to 2021, we will continue to support our partners in their vital work. We will continue to develop and evolve our programme strategies, responding to changing needs and circumstances where necessary. With the global COVID-19 pandemic raising planetary health to the forefront of people's consciousness, many of our supporters recognise that our work remains as relevant and necessary as ever. The planet's health – ecosystem and species health – is critical to our own health. We cannot continue to destroy and degrade nature without the consequences severely disrupting our lives, not just in terms of our health, but also socially and economically.

In 2020, we invested in our core infrastructure to help us manage funding and disperse it to our partners effectively and efficiently, nimbly deploying support where it is most needed. We will continue to source additional funding and provide a valuable service to our donors who entrust us to undertake due diligence and screening of those projects and partners we fund. Our research team will deepen their relationships with new and existing partners and our regional affiliates will enable us to stay connected to our partners despite continued disruption to travel.

As the Dasgupta Review on the Economics of Biodiversity has highlighted, in not valuing nature according to its worth, and instead destroying and degrading ecosystems, we have put ourselves on a dangerous and destructive path. We need to instead realign our financial systems to take into account the value of nature such that untrammelled and unchecked growth at any cost ceases to be a cornerstone of our economic systems. The corporate and financial world is waking up to the need to integrate Environmental, Social and Governance (ESG) strategies into their work. Leveraging this interest and appetite to do more, we will build our partnerships with the sector as a way of increasing funding flowing to the field, where it is needed most. As we do this we will also work closely with Synchronicity Earth USA, to build support and engagement there.

As 2020 has shown us, the unexpected can happen and when it does it can have swift and far-reaching consequences. We will work hard to keep our eyes on the horizon for those unexpected disruptions, but recognise that we cannot predict every challenge that may arise. We will stay agile and responsive to challenges and building on the team spirit and cohesion that has strengthened in 2020, we will support ourselves and our partners through all that we might have to face together.

We are pleased to report that we met our objectives as set at the beginning of 2020, surpassing income targets and doubling our amount of grant making. We also grew our programmes in line with strategic priorities and developed new programmes where we had planned to. Where the pandemic prevented travel and postponed international conferences we were of course unable to meet the objective of supporting our partners to attend those; however we have carried this funding over and should travel and conference participation be possible in 2021 we will be able to support them then.

## Building on the success of 2020, our 2021 objectives are to:

- increase our grant-making to our funded partners, and in particular to increase the average grant amount given to longer-term partners;
- increase the capacity building support we offer our partners, enabling the Synchronicity Earth team to share their skills where most needed;
- increase our income overall to ensure we are able to continue to grow the programmes and increase impactful work;
- improve efficiencies and effectiveness of our operational and internal systems to support our partner and donor management;
- develop new communications partnerships to promote positive and impactful messaging about conservation; and
- deepen our engagement with partners in the finance and business sectors to leverage more funding for conservation.

## The Objects of the Charity are:

- To promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment by promoting biological diversity;
- to promote sustainable development for the benefit of the public by the preservation, conservation and protection of the environment, the prudent use of resources and the promotion of the sustainable means of achieving economic growth and regeneration;
- to advance the education of the public in subjects relating to sustainable development and the protection, enhancement and rehabilitation of the environment and to promote study and research in such subjects provided that the useful results of such study are disseminated to the public at large; and
- such other purposes for the benefit of the community as shall be exclusively charitable.

# Statement of Public Benefit

The Trustees are aware of the Charity Commission guidance on Public Benefit and confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to it. They consider the information in this annual report about the Charity's aims, activities and achievements in the areas of interest that the Charity supports demonstrates the benefit to its beneficiaries and through them to the Public that arise from those activities.

## Structure, Governance and Management

Synchronicity Earth was incorporated on 3rd July 2009 and is a company limited by guarantee, governed by its Memorandum and Articles of Association and by policies and procedures drawn up from time to time by senior management and approved by the Board. It was registered as a charity with the Charity Commission on 19 November 2009.

## Trustees

Trustees are selected on the basis of their understanding and sympathy with Synchronicity Earth's charitable objectives and their ability to further the aims of the Charity. Trustees are appointed to hold office for a period of four years. Any retiring Trustee who remains qualified may be reappointed by the Board.

The Trustees have signed fit and proper declarations in line with HMRC guidance.

Trustees fully uphold and support the values of the organisation and its commitment to diversity. Synchronicity Earth funds a wide range of work across the globe and we celebrate multiple approaches and points of view. In everything we do we support inclusion across race, gender, age, religion, identity and experience.

## Induction and Training

As part of their training, Trustees are given an information pack, which includes the Charity's Memorandum and Articles of Association and the Charity Commission Guidance on Trustees' Responsibilities. All Trustees are therefore aware of their legal duties

and obligations in respect to governance of the Charity, including in relation to the protection of its assets. Each Trustee is required to sign an annual code of conduct and conflict of interest declaration. In addition, Trustees are offered opportunities for ongoing training.

## Risk Management

We assess key risks as new situations arise and undertake a formal review of our risk register twice yearly.

Although responsibility for risk management sits with the Trustees, all employees are actively involved in the process of identifying and mitigating risks. Our due diligence procedures are designed, and regularly evaluated, to maximise comfort that our grants will be effectively employed, while minimising the time our partner organisations have to spend providing us with information. Much of our programme funding is in regions where one or more of the following may be present; political uncertainty and poor governance, intimidation of environmental activists, limited conservation skills and experience and limited funding and resources for conservation work. To understand the wide range of potential risks and to put in place mitigation measures for our programme funding, Synchronicity Earth undertakes due diligence on the organisations we fund. During 2020, we undertook a review of due diligence procedures and processes to enhance and develop these further to ensure that full and detailed analysis is done on the potential partner organisations that Synchronicity Earth wishes to fund. We have invested in our due diligence capacity during 2020 to enable us to fund more organisations and deepen the scrutiny of those organisations and an annual review programme has been developed with the team, reporting to the Board at quarterly Board meetings.

There are monthly updates and budget meetings between Trustees and members of the Senior Leadership Team; the Trustees meet quarterly to sign off on important grant, strategy and operational decisions addressing risks in each area. Such regular meetings enable an assessment of developments as they arise.

In addition, Synchronicity Earth has further enhanced its Safeguarding policies and practices, to enable better assessment and assistance for all partners, and more specifically where we feel partners on the

ground and in high risk countries are in particular need of further support to embed safeguarding in their work. During the first half of 2021, we will be rolling out a programme of safeguarding training to our partner organisations.

The Trustees consider the following to be the Charity's principal risks:

- The on-going need to diversify and grow income streams, thereby broadening the donor base and enabling increased charitable activities in the future.
- The on-going challenges posed by the global health pandemic, for fundraising, programme delivery and staff well-being.

The Trustees confirm that systems are in place to minimise risks. These include:

- Board sign-off on high level strategy and operational decisions;
- Implementation and monitoring of a comprehensive Fundraising strategy;
- Clear authorisation and approval systems amongst staff;
- Review of the monthly Finance Report by the Finance Committee;
- Standard budgeting and cashflow forecasting systems;
- Authorisation processes for all financial transactions;
- A formal staff performance and development scheme;
- A risk assessment for all new operations and due diligence on partner organisations including organisational health, fraud, anti-bribery and safeguarding; and
- Policies regarding conflict of interest, data-protection and fundraising; and
- Implementing measures to ensure staff wellbeing in the context of the challenges brought by COVID-19.

## Organisational Management

At the end of 2020, Synchronicity Earth had a team of 16 full and part-time members of staff (equivalent to 13.9 Full-Time Employees) based primarily in London; however, we began working as a remote team from 9th March 2020, a situation which is on-going until we take the view that it is safe to return to the office. To build the internal operational capacity of the organisation, the CEO worked with the five 'Heads of' positions to establish a Senior Leadership Team (SLT). This structural development has helped to improve and enhance communications and information flows

between the different teams within the organisation (Research, Operations, Finance, Communications, and Fundraising) as well as to support the leadership of the 'Heads of' as their teams grow.

At the end of 2020, our Director of Strategic Conservation, Dr. Simon Stuart, took up a new role leading A Rocha International, but remains as our Chief Scientific Advisor. We had until the end of 2020 also been the home to the Executive Director of the Amphibian Survival Alliance (ASA). Following some strategic changes at ASA, the role is now once again being hosted by ASA, while retaining a close working relationship with the Synchronicity Earth team. We are still hosting the Director and now the Communications and Engagement Manager of Shoal as we continue to support that developing initiative. Our former CEO, Catherine Bryan, returned to her Trustee role in December 2019 and the organisation continues to benefit from significant input from her, as well as the Founding Trustees, Adam and Jessica Sweidan, particularly with respect to our financial oversight, fundraising activities and cultural engagement work.

The Senior Leadership Team, along with the wider staff team, is responsible for:

- Research to identify regional, thematic and conservation priorities;
- Partner (grantee) selection; grant screening; project and organisational due diligence; and reporting procedures. These are designed (and regularly updated) to maximise confidence that funds are effectively deployed, while minimising the time that partners have to spend providing the charity with information;
- Fundraising to increase our income from a diversified and wide-range of donors to fund programmatic impact;
- Donor management including reporting to all donors on programmatic impact;
- Administration of approved grants and the implementation of approved strategies with partners, monitoring and evaluating all such activity;
- Operational infrastructure planning, development and implementation to support the research, communication and fundraising activities of the organisation;
- Event production (both content and logistics);
- Communications and outreach;
- Operations and procedures that ensure the smooth-running of the charity and its strategies, including fundraising; and
- Development and monitoring of procedures and policies to ensure regulatory and legal compliance of the organisation's activities.

The remuneration of Charity staff is reviewed and agreed by the Trustees, following the annual appraisal process. Recommendations are made by the Senior Leadership Team to the Board and salary levels are periodically benchmarked against comparable roles in other organisations. Key management personnel in 2020 comprised the Director of Strategic Conservation, the CEO, and the Head of Finance and Risk. In 2021, key management personnel comprised the Senior Leadership Team which the CEO successfully established and then passed on her role and responsibilities to, following her departure in March 2021.

- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Trustees on 27th April 2021 and signed on their behalf by:

## Statement of Trustees' Responsibilities

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources during that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the principles and methods of the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue its activities.

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

## Disclosure of information to Auditor

In so far as the Trustees are aware:

- There is no relevant audit information of which the Charity's auditor is unaware; and



Adam Sweidan, Chair of the Board of Trustees

The Trustees present their eleventh report and independently audited financial statements of Synchronicity Earth ("the Charity" or "charitable company"), for the year ended 31 December 2020. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and statements of the Charity.

The financial statements have been prepared in accordance with the accounting policies set out on pages 37 - 38 and comply with the Charity's governing document and applicable charity law.

## Reference and Administrative Details

Company Registration Number: 06952204

Registered Charity Number: 1132786

Registered Office: Ground Floor, 27-29 Cursitor Street, London, EC4A 1LT.

## Directors and Trustees:

The Directors and Trustees of the Charity who held office during the year and continue to serve at the date of the report's approval are:

- A Sweidan
- J Sweidan
- T Fernandez
- C Bryan
- W Eccles

## Bankers:

Coutts & Co  
440 Strand, London WC2R 0QS.

Nedbank  
Millennium Bridge House, 2 Lambeth Hill, London, EC4V 4GG.

## Independent Auditor:

Haysmacintyre LLP  
10 Queen Street Place, London, EC4R 1AG.

## Investment Custodians:

Northern Trust International Fund Administration  
Georges Court, 54-62 Townsend Street, Dublin 2, Ireland.



# Report of the Independent Auditor to the Members and Trustees of Synchronicity Earth

## Opinion

We have audited the financial statements of Synchronicity Earth for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 charitable company's affairs as at 31 December 2020 and of the charitable company's net movement in funds, including the 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 Companies Act 2006.

## Basis for opinion

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

## Conclusions relating to going concern

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

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

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

## Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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.

## Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees'

Report have been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

## Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 29, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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 charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to safeguarding when working with partner organisations and employment regulations, and 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 Companies Act 2006 and 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 misappropriation of expenditure including grant funding. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations,

postings by unusual users or with unusual descriptions; and  
- Challenging assumptions and judgements made by management in their critical accounting estimates

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](http://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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Lee Stokes (Senior Statutory Auditor)  
10 Queen Street Place, London, EC4R 1AG

For and on behalf of Haysmacintyre LLP, Statutory Auditors

Date: 27 April 2021

## Synchronicity Earth: Statement of Financial Activities (Including Income and Expenditure Account)

	Note	Income funds		Expendable endowment funds		Total	Total
		Unrestricted £'000	Restricted £'000	Unrestricted £'000	Restricted £'000	2020 £'000	2019 £'000
<b>Income and endowments</b>							
Donations	2	1,250	1,874	78	122	3,324	3,095
Other trading		-	-	-	-	-	2
Income from investments		4	-	-	-	4	4
Other income	2	-	-	-	-	-	3
<b>Total income and endowments</b>		<b>1,254</b>	<b>1,874</b>	<b>78</b>	<b>122</b>	<b>3,328</b>	<b>3,104</b>
<b>Expenditure on:</b>							
Raising funds	3	125	-	-	-	125	86
Charitable activities	3&4						
Amphibians		204	195	-	77	476	392
Asian species		101	181	-	40	322	233
Congo Basin		145	502	-	-	647	319
Flourishing Diversity		116	253	-	-	369	-
Freshwater		173	178	-	20	371	432
High and Deep Seas		97	323	-	-	420	210
Regeneration		51	92	-	-	143	123
Synchronicity		84	8	-	-	92	157
<b>Total expenditure</b>		<b>1,096</b>	<b>1,732</b>	<b>-</b>	<b>137</b>	<b>2,965</b>	<b>1,952</b>
<b>Net income before gains &amp; losses on investments and transfers</b>		<b>158</b>	<b>142</b>	<b>78</b>	<b>(15)</b>	<b>363</b>	<b>1,152</b>
Net (loss) on currency revaluation		(49)	-	-	-	(49)	(38)
Net gain on investments	7	-	10	22	124	156	48
Transfers between reserves	11	(9)	(8)	17	-	-	-
<b>Net movement in funds</b>		<b>100</b>	<b>144</b>	<b>117</b>	<b>109</b>	<b>470</b>	<b>1,162</b>
Reconciliation of funds							
Fund balances brought forward	11	383	640	223	1,139	2,385	1,223
<b>Fund balances carried forward</b>		<b>483</b>	<b>784</b>	<b>340</b>	<b>1,248</b>	<b>2,855</b>	<b>2,385</b>

All amounts relate to continuing operations and there were no recognised gains and losses for 2020 other than those included in the Income and Expenditure Account.

The notes on pages 37 - 51 form part of these financial statements.

A detailed breakdown of comparative figures for 2019 is provided in note 14.

## Synchronicity Earth

(Registered Charity Number: 1132786 and Company Number: 06952204)

## Balance Sheet

As at 31 December 2020

	Note	2020	2019
		£'000	£'000
<b>Fixed Assets</b>			
Tangible fixed assets	6	47	51
Investments	7	1,640	1,362
<b>Total Fixed Assets</b>		<b>1,687</b>	<b>1,413</b>
<b>Current Assets</b>			
Debtors	8	323	52
Cash at bank		1,757	1,256
<b>Total Current Assets</b>		<b>2,080</b>	<b>1,308</b>
<b>Creditors - Amounts falling due within one year</b>	9	(832)	(336)
<b>Net Current Assets</b>		<b>1,248</b>	<b>972</b>
<b>Creditors - Amounts falling due after more than one year</b>	10	(80)	-
<b>Net Assets</b>		<b>2,855</b>	<b>2,385</b>
<b>Represented by:</b>			
Restricted expendable endowment funds	11	1,248	1,139
Unrestricted expendable endowment fund	11	340	223
Restricted income funds	11	784	640
Designated fund	11	25	45
Unrestricted income fund	11	458	338
<b>Total funds</b>		<b>2,855</b>	<b>2,385</b>

The notes on pages 37 - 51 form part of these financial statements.

The financial statements were approved on 27th April, 2021 and authorised for issue by the Trustees and were signed on their behalf by Adam Sweidan, Chair of the Board of Trustees.



## Synchronicity Earth: Statement of cash flow

### For the year ended 31 December 2020

	2020	2019
	£'000	£'000
<b>Cash provided by operating activities</b>	<b>378</b>	<b>840</b>
<b>Cashflows from investing activities</b>		
Purchase of investments	(214)	(496)
Purchase of tangible fixed assets	(9)	(59)
Deposit interest	4	4
Redemption of endowment	93	39
<b>Net cash used in investing activities</b>	<b>(126)</b>	<b>(512)</b>
<b>Cashflows from financing activities</b>		
Receipt of expendable endowments	200	417
<b>Net cash provided by financing activities</b>	<b>200</b>	<b>417</b>
<b>Increase in cash in period</b>	<b>452</b>	<b>745</b>
Net cash resources at 1 January	1,256	473
Increase in cash	452	745
Foreign exchange movements	49	38
<b>Net cash resources at 31 December</b>	<b>1,757</b>	<b>1,256</b>
<b>Analysis of net funds</b>		
Cash at bank	1,757	1,256
<b>Reconciliation of net income to net cash flow from operating activities</b>		
Net income	471	1,162
Depreciation charge for the year	12	8
Net (gain) on investment assets	(156)	(48)
Deposit income	(4)	(4)
(Increase) in debtors	(271)	(11)
Increase in creditors	575	172
Receipt of expendable endowments	(200)	(417)
(Loss) on foreign currency	(49)	(38)
Decrease in stock	-	16
<b>Net cash provided by operating activities</b>	<b>378</b>	<b>840</b>

The notes on pages 37 - 51 form part of these financial statements.

# Synchronicity Earth: Notes to the Financial Statements

## For the year ended 31 December 2020

### 1. Accounting policies

#### Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention modified to include the revaluation of investment assets and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with The Financial Reporting Standard applicable in the UK and Republic of Ireland ("Charities SORP FRS102"), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. The Charity constitutes as a public benefit entity as defined by Charities SORP FRS102.

The financial statements are presented in sterling which is the functional currency of the Charity and all amounts have been rounded to the nearest £1,000. The financial statements are prepared on a going concern basis.

#### Income

All income is included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

#### Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation committing the Trustees to the expenditure. Expenditure is classified under the principal categories of charitable and other expenditure rather than the type of expense, in order to provide more

useful information to users of the accounts.

Grants payable are charged in the year when the offer is conveyed to the recipient, except in those cases where the offer is conditional, such grants being recognised when the conditions attached are fulfilled. Grants can cover single or multiple year awards.

Charitable activities comprise direct expenditure including direct staff costs attributable to the activity. Support costs have been allocated to activities based on the average staff time spent. These costs have been further allocated in line with the total expenditure for each activity.

#### Status of funds

General funds comprise the accumulated surplus or deficit and are available for use at the discretion of the Trustees in furtherance of the general objectives of Synchronicity Earth. Restricted funds are funds subject to specific restrictive covenants imposed by donors or by the purpose of the appeal.

All income and expenditure of Synchronicity Earth has been included in the Statement of Financial Activities.

#### Foreign currency

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.

#### Pension costs

The Charity operates a defined contribution pension scheme for employees. The annual contributions payable are charged to the Statement of Financial Activities.

#### Taxation

The Charity is not subject to any taxes on its charitable activities. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

# Synchronicity Earth: Notes to the financial statements

## For the year ended 31 December 2020

### Going concern

Through careful consideration of risks as part of the normal risk management process, including the risks associated with the global coronavirus pandemic (COVID-19), and mitigating actions, both already taken and available to be taken, the Trustees consider there are no material uncertainties and hence it appropriate for the going concern basis to be adopted for these accounts.

estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

In the view of the Trustees, there are no areas of material judgement or estimation in preparing the statutory financial statements.

### Fixed asset investments

Quoted Investments are included at closing mid-market value at the Balance Sheet date. Realised gains and losses on investments are recognised on disposal of investments and any gain or loss on revaluation is taken to the Statement Of Financial Activities. The determination of any gains and losses is calculated by reference to the value of such assets at the beginning of the accounting period.

### Tangible fixed assets

Individual fixed assets with a value of £1,000 and above are capitalised and depreciated over their expected economic life, as follows:

- Artwork – Not depreciated as the amount of depreciation is considered immaterial
- Computer equipment – 3 years
- Fixtures & Fittings – 5 years

### Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Trustees are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the

## Synchronicity Earth: Notes to the financial statements

For the year ended 31 December 2020

### 2. Income

	Income funds		Endowment funds		2020	2019
	Unrestricted	Restricted	Unrestricted	Restricted		
	£'000	£'000	£'000	£'000	£'000	£'000
Income from donations						
Donations	1,187	1,857	78	122	3,245	3,061
Gift Aid	63	16	-	-	79	34
	<b>1,250</b>	<b>1,874</b>	<b>78</b>	<b>122</b>	<b>3,324</b>	<b>3,095</b>
Other income						
Sundry income	-	-	-	-	-	3
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3</b>

# Synchronicity Earth: Notes to the financial statements

For the year ended 31 December 2020

## 3. Charitable activities

	Amphibians	Asian Species	Congo Basin	Flourishing Diversity	Freshwater	Marine	Regeneration	Synchronicity	Raising funds	Support	Total
2020	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Staff costs	65	50	38	36	54	40	35	31	124	134	<b>607</b>
Programme funding	349	231	517	283	269	323	92	53	-	22	<b>2,139</b>
Conservation engagement											
- Conservation initiatives	-	-	-	-	-	-	-	-	-	2	<b>2</b>
- Cultural engagement	-	-	-	-	-	-	-	-	-	6	<b>6</b>
Other staff costs	-	-	-	-	-	-	-	-	-	14	<b>14</b>
Training & development	-	-	-	-	-	-	-	-	-	10	<b>10</b>
HR & health and safety	-	-	-	-	-	-	-	-	-	13	<b>13</b>
Travel & subsistence	-	-	-	-	-	-	-	-	-	2	<b>2</b>
Office & infrastructure costs	-	-	-	-	-	-	-	-	-	135	<b>135</b>
Comms & marketing	-	-	-	-	-	-	-	-	-	12	<b>12</b>
Governance costs	-	-	-	-	-	-	-	-	-	29	<b>29</b>
Exchange differences	-	-	-	-	-	-	-	-	-	(9)	<b>(9)</b>
Fundraising costs	-	-	-	-	-	-	-	-	1	-	<b>1</b>
Bank charges	-	-	-	-	-	-	-	-	-	4	<b>4</b>
	<b>414</b>	<b>281</b>	<b>555</b>	<b>319</b>	<b>323</b>	<b>363</b>	<b>127</b>	<b>84</b>	<b>125</b>	<b>374</b>	<b>2,965</b>
Allocation of support costs	62	40	92	50	48	58	16	8	-	(374)	-
<b>Total expenditure</b>	<b>476</b>	<b>321</b>	<b>647</b>	<b>369</b>	<b>371</b>	<b>421</b>	<b>143</b>	<b>92</b>	<b>125</b>	<b>-</b>	<b>2,965</b>

## Synchronicity Earth: Notes to the financial statements

For the year ended 31 December 2020

### 3. Charitable activities (continued)

	Amphibians	Asian Species	Congo Basin	Flourishing Diversity	Freshwater	Marine	Regeneration	Synchronicity	Raising funds	Support	Total
2019	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Staff costs	59	68	51	-	71	44	14	33	55	68	463
Programme funding	253	125	204	-	276	127	84	95	-	4	1,159
Conservation engagement											
- Conservation initiatives	-	-	-	-	-	-	-	-	-	3	3
- Cultural engagement	-	-	-	-	-	-	-	-	-	23	23
Consultants & Freelancers	-	-	-	-	-	-	-	-	-	4	4
Other staff costs	-	-	-	-	-	-	-	-	-	14	14
Training and development	-	-	-	-	-	-	-	-	-	3	3
HR & health and safety	-	-	-	-	-	-	-	-	-	31	31
Travel & subsistence	-	-	-	-	-	-	-	-	-	9	9
Office and infrastructure costs	-	-	-	-	-	-	-	-	-	145	145
Comms & marketing	-	-	-	-	-	-	-	-	-	34	34
Governance costs	-	-	-	-	-	-	-	-	-	17	17
Exchange differences	-	-	-	-	-	-	-	-	-	(1)	(1)
Fundraising costs	1	1	-	-	-	-	-	-	31	-	33
Bank charges	-	-	-	-	-	-	-	-	-	6	6
	<b>313</b>	<b>194</b>	<b>255</b>	<b>-</b>	<b>347</b>	<b>171</b>	<b>98</b>	<b>128</b>	<b>86</b>	<b>360</b>	<b>1,952</b>
Allocation of support costs	79	39	64	-	85	39	25	29	-	(360)	-
<b>Total expenditure</b>	<b>392</b>	<b>233</b>	<b>319</b>	<b>-</b>	<b>432</b>	<b>210</b>	<b>123</b>	<b>157</b>	<b>86</b>	<b>-</b>	<b>1,952</b>

Included within governance costs are audit fees of £7,200 (2019 - £5,400).

Included within Office and infrastructure costs is a depreciation charge of £12k (2019: £8k) and Operating lease rentals of £92k (2019: £67k).

## Synchronicity Earth: Notes to the financial statements

### For the year ended 31 December 2020

#### 4. Charitable Activities – Analysis of grant and direct project costs

	2020	2019
<b>Grants and direct project costs for the year were:</b>	<b>£'000</b>	<b>£'000</b>
<b>Amphibians</b>		
Amphibian Red List Authority	129	164
Amphibian Survival Alliance	58	42
Asociación Pro Fauna Silvestre - Ayacucho	7	-
Endangered Wildlife Trust	15	-
Fundaeco	-	15
Herp Ghana	8	-
Instituto Curicaca	16	-
Jocotoco Foundation (Fundacion de Conservacion)	16	-
Miaro Ny Sahona (MISA)	2	-
Project Palaka	6	-
Save the Frogs! Ghana	7	-
Direct project costs - Note (i)	85	32
	<b>349</b>	<b>253</b>

Note (i) - Includes staff costs in connection with the Amphibian Programme disclosed in note 5 under Staff costs.

#### **Asian Species**

Asian Species Action Partnership (Global Wildlife Conservation, Wildlife Conservation Society, Duckworth)	100	60
Chester Zoo - The North of England Zoological Society	-	8
Greenviet	12	-
Hutan - Kinabatangan Orangutan Conservation Project	16	-
IUCN SSC Orchid Specialist Group	-	12
IUCN SSC Primate Specialist Group	24	-
IUCN White-Bellied Heron Working Group	-	12
Mabuwaya Foundation	23	8
Royal Society for Protection of Nature	7	(7)
Saola Foundation	11	-
Satucita Foundation	15	-
Save Vietnam's Wildlife	11	20
Talarak Foundation Inc.	10	10
Direct project costs	2	-
	<b>231</b>	<b>124</b>

#### **Congo Basin**

African Food Sovereignty Alliance (AFSA)	10	-
Coalition des femmes Leaders pour l'Environnement et le Développement Durable (CFLEDD)	73	10
Dynamique des Groupes des Peuples Autochtones (DGPA)	88	1
Femmes Solidaires (FESO)	60	11

## Synchronicity Earth: Notes to the financial statements

For the year ended 31 December 2020

### 4. Charitable Activities – Analysis of grant and direct project costs (continued)

<b>Grants and direct project costs for the year were:</b>	<b>2020</b>	<b>2019</b>
	<b>£'000</b>	<b>£'000</b>
<b>Congo Basin (continued)</b>		
Grain	20	34
Green Development Advocates	20	5
International Rivers Africa Programme	10	8
Land is Life	10	60
Life Mosaic	-	15
Mbou Mon Tour	88	1
Rainforest Foundation UK	36	-
Réseau CREF	33	12
Struggle to Economise Future Environment (SEFE)	-	6
Well Grounded	59	5
Direct project costs	11	36
	<b>517</b>	<b>204</b>
<b>Flourishing Diversity</b>		
African Food Sovereignty Alliance	8	-
CIPDP	8	-
Comissão Guarani Yvyrupa	97	-
Fundacion Pachamama	30	-
Gaia Foundation	5	-
ICCA Consortium	10	-
Korero o te Orau	5	-
Nature Conservation Foundation	32	-
New Venture Fund (Agroecology)	30	-
Prism the Gift Fund	2	-
Direct project costs - Note (ii)	56	-
	<b>283</b>	<b>-</b>
<b>Freshwater</b>		
Bismarck Ramu Group	-	15
Bournemouth University	10	-
Durrell Wildlife Conservation Trust	20	20
Instituto Juruá	15	-
International Rivers Africa Programme	13	16
International Rivers Global	23	19
IUCN Freshwater Biodiversity Unit	50	54
IUCN Freshwater Conservation Sub-Committee	15	11

## Synchronicity Earth: Notes to the financial statements

### For the year ended 31 December 2020

#### 4. Charitable Activities – Analysis of grant and direct project costs (continued)

	2020	2019
<b>Grants and direct project costs for the year were:</b>	<b>£'000</b>	<b>£'000</b>
<b>Freshwater (continued)</b>		
Living Rivers Association	30	15
Mabuwaya Foundation	-	15
Right and Resources Initiative	-	10
Yayasan Bumi Saweirigading	6	15
Direct project costs - Note (ii)	87	84
	<b>269</b>	<b>274</b>
Note (ii) - Includes staff costs in connection with the management of the Shoal Programme disclosed in note 5 under Staff costs.		
<b>High &amp; Deep Seas</b>		
Alliance of Solwara Warriors	5	-
Bismarck Ramu Group	-	5
Bloom Association	68	23
Deep Ocean Stewardship Initiative	-	-
Deep Sea Conservation Coalition	90	40
High Seas Alliance	90	50
Korero o te Orau	5	-
Make Stewardship Count	30	5
Project Seahorse	-	4
Direct project costs	35	-
	<b>323</b>	<b>127</b>
<b>Regeneration</b>		
Hutan - Kinabatangan Orangutan Conservation Project	19	-
Jocotoco Foundation	73	82
Direct project costs	-	-
	<b>92</b>	<b>82</b>
<b>Synchronicity</b>		
Action for Conservation	11	-
Agroecology Fund	-	15
Canopy Planet	-	10
Conservation Hierarchy	-	4
Environmental Funders Network	6	3
Flourishing Diversity Series	-	28

## Synchronicity Earth: Notes to the financial statements

### For the year ended 31 December 2020

#### 4. Charitable Activities – Analysis of grant and direct project costs (continued)

	2020	2019
	£'000	£'000
<b>Grants and direct project costs for the year were:</b>		
<b>Synchronicity (continued)</b>		
IUCN SSC Mollusc	8	-
ShareAction	5	-
The Comms Lab	-	16
Direct project costs	23	19
	<b>53</b>	<b>95</b>
Expenditure relating to all Programmes	22	-
	<b>2,139</b>	<b>1,159</b>

#### 5. Staff costs

	2020	2019
	£'000	£'000
Wages & salaries	628	486
Social security costs	64	49
Employer's pension contributions	33	28
<b>Total salary costs</b>	<b>725</b>	<b>563</b>
Temporary staff	-	5
Other staff costs	14	14
<b>Total staff costs</b>	<b>739</b>	<b>582</b>

Included in the above is an amount of £109k (2019: £100k) and consultant's costs of £9,050 (£2019: £1,050) which have been charged directly to Programme costs - See notes 3 & 4 above.

The average number of employees during the period was 15.5 (2019: 13.75).

The total amount of employee benefits received by key management personnel was £213,061 (2019: £164,244).

The emoluments of three employees (2019: one) are in the following ranges:

	2020	2019
	No.	No.
£60,000 - £69,999	1	-
£80,000 - £89,999	1	-
£90,000 - £99,999	1	-
£100,000 - £109,999	-	1

## Synchronicity Earth: Notes to the financial statements

### For the year ended 31 December 2020

## 6. Tangible fixed assets

	Artwork £'000	Fixtures & Fittings £'000	Computer Equipment £'000	Total £'000
<b>Cost or valuation</b>				
At 1 January 2020	11	35	13	59
Additions	-	-	9	9
Disposals	-	-	(1)	(1)
<b>At 31 December 2020</b>	<b>11</b>	<b>35</b>	<b>21</b>	<b>67</b>
<b>Depreciation</b>				
At 1 January 2020	-	6	2	8
Profit/ (loss) on disposals	-	-	-	-
Charge for the year on owned assets	-	7	5	12
<b>At 31 December 2020</b>	<b>-</b>	<b>13</b>	<b>7</b>	<b>20</b>
<b>Net Book Value</b>				
<b>At 31 December 2020</b>	<b>11</b>	<b>22</b>	<b>14</b>	<b>47</b>
<b>At 31 December 2019</b>	<b>11</b>	<b>29</b>	<b>11</b>	<b>51</b>

## 7. Fixed asset investments (at market value)

	2020 £'000	2019 £'000
<b>Total investments and cash under management</b>	<b>1,640</b>	<b>1,362</b>
Net unrealised investment gain	201	90
Net realised (loss) on exchange	(45)	(42)
<b>Net gains on investments</b>	<b>156</b>	<b>48</b>
Market value at 1 January	1,362	857
Additions at cost	215	496
Disposals at market value	(93)	(39)
Net gains on investments	156	48
<b>Market value at 31 December</b>	<b>1,640</b>	<b>1,362</b>
<b>Historical cost at 31 December</b>	<b>1,333</b>	<b>1,251</b>

## Synchronicity Earth: Notes to the financial statements

### For the year ended 31 December 2020

#### 8. Debtors

	<b>2020</b>	<b>2019</b>
	<b>£'000</b>	<b>£'000</b>
Accrued income	277	-
Prepayments	1	3
Other debtors	45	49
	<b>323</b>	<b>52</b>

#### 9. Creditors: amounts due within one year

	<b>2020</b>	<b>2019</b>
	<b>£'000</b>	<b>£'000</b>
<b>Amounts falling due within one year</b>		
Programme funding commitments	755	285
Accruals	36	11
Deferred rent liability	10	10
HM Revenue & Customs	20	19
Pension contributions	4	6
Trade creditors	7	5
	<b>832</b>	<b>336</b>

#### 10. Creditors: amounts due after more than one year

	<b>2020</b>	<b>2019</b>
	<b>£'000</b>	<b>£'000</b>
<b>Amounts falling due after more than one year</b>		
Programme funding commitments	80	-
	<b>80</b>	<b>-</b>

## Synchronicity Earth: Notes to the financial statements: For the year ended 31 December 2020

## 11. Analysis of Funds

	Fund Balance 01/01/2020	Income	Expenditure	Transfers between funds	Net currency gains/(losses)	Net realised/unrealised gains/(losses)	Fund Balance 31/12/2020
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
<b>Unrestricted funds</b>							
Unrestricted income fund	338	1,254	(1,096)	11	(49)	-	458
Designated fund - Programme contingency*	-	-	-	25	-	-	25
Designated fund - Shoal	45	-	-	(45)	-	-	-
<b>Total</b>	<b>383</b>	<b>1,254</b>	<b>(1,096)</b>	<b>(9)</b>	<b>(49)</b>	<b>-</b>	<b>483</b>
Unrestricted expendable endowment fund							
- The Synchronicity Earth Living Fund*	223	78	-	17	(10)	32	340
<b>Total unrestricted funds</b>	<b>606</b>	<b>1,332</b>	<b>(1,096)</b>	<b>8</b>	<b>(59)</b>	<b>32</b>	<b>823</b>
<b>Restricted income funds</b>							
- Amphibians	-	508	(195)	-	-	-	313
- Asian Species	22	219	(181)	(6)	-	-	54
- Congo Basin	541	155	(502)	-	-	-	194
- Flourishing Diversity	-	278	(253)	-	-	-	25
- Freshwater	37	217	(178)	(2)	-	-	74
- Marine	14	383	(323)	-	-	10	84
- Regeneration	21	91	(92)	-	-	-	20
- Synchronicity	5	23	(8)	-	-	-	20
<b>Total</b>	<b>640</b>	<b>1,874</b>	<b>(1,732)</b>	<b>(8)</b>	<b>-</b>	<b>10</b>	<b>784</b>
<b>Restricted expendable endowment funds</b>							
- The Durrell Fund	209	-	(20)	-	-	25	214
- The Amphibian Fund	376	42	(77)	-	(12)	49	378
- The Ape Fund	554	80	(40)	-	(23)	85	656
<b>Total</b>	<b>1,139</b>	<b>122</b>	<b>(137)</b>	<b>-</b>	<b>(35)</b>	<b>159</b>	<b>1,248</b>
<b>Total restricted funds</b>	<b>1,779</b>	<b>1,996</b>	<b>(1,869)</b>	<b>(8)</b>	<b>(35)</b>	<b>169</b>	<b>2,032</b>
<b>Total funds</b>	<b>2,385</b>	<b>3,328</b>	<b>(2,965)</b>	<b>-</b>	<b>(94)</b>	<b>201</b>	<b>2,855</b>

## Synchronicity Earth: Notes to the financial statements: For the year ended 31 December 2020

## 11. Analysis of Funds (continued)

Analysis of net assets between funds	Income funds		Expendable endowment funds		Total 2020
	Unrestricted	Restricted	Unrestricted	Restricted	
	£'000	£'000	£'000	£'000	£'000
Investments	-	90	320	1,230	1,640
Tangible Fixed Assets	46	1	-	-	47
Debtors	46	277	-	-	323
Cash at bank	564	1,134	21	38	1,757
Current liabilities	(194)	(600)	-	(38)	(832)
Long-term liabilities	(80)	-	-	-	(80)
<b>Total</b>	<b>382</b>	<b>902</b>	<b>341</b>	<b>1,230</b>	<b>2,855</b>

	Income funds		Expendable endowment funds		Total 2019
	Unrestricted	Restricted	Unrestricted	Restricted	
	£'000	£'000	£'000	£'000	£'000
Investments	-	-	223	1,139	1,362
Tangible Fixed Assets	51	-	-	-	51
Debtors	52	-	-	-	52
Cash at bank	456	800	-	-	1,256
Current liabilities	(176)	(160)	-	-	(336)
<b>Total</b>	<b>383</b>	<b>640</b>	<b>223</b>	<b>1,139</b>	<b>2,385</b>

# Synchronicity Earth: Notes to the financial statements

For the year ended 31 December 2020

## 11. Analysis of Funds (continued)

Synchronicity Earth currently operates a restricted fund for each programme, as set out above and explained in the Report of the Trustees. Donations to the General income restricted fund are allocated to the relevant programme fund upon receipt, in accordance with the express wishes of the donor. Expenditure from each programme fund is in accordance with the restrictions of the donation.

Transfers to and from the General income unrestricted fund are made as required to make good a deficit on a restricted programme fund or with the express permission of the donor.

In 2016, the trustees established four expendable endowment funds under declarations of trust. The Synchronicity Earth Living Fund is an unrestricted expendable endowment fund established in order to ensure the long-term viability of the Charity and secure long-term funding for its programmes.

There are three restricted expendable endowment funds as follows:

- The Durrell Fund, has been established to support the aims and objectives of Durrell Wildlife Conservation Trust – UK, a charity registered in England and Wales Registered, number 1121989.
- The Ape Fund established for the benefit of apes.
- The Amphibian Fund established for the benefit of amphibians.

The endowment monies have been invested in the Aurum Synchronicity Sterling and USD funds, as advised by Aurum Fund Management Ltd and administered by Northern Trust International.

\*Included within the Synchronicity Earth Living Fund is an amount of £25,000 which the Trustees have designated to the Programme Contingency Fund in addition to the £25,000 designated within Unrestricted income funds. The total amount designated to the Programme Contingency Fund is £50,000.

## 12. Related party transactions

The fund management agreement between Synchronicity Earth and Aurum Fund Management Ltd did not give rise to any benefit for A. Sweidan who is a shareholder of Aurum Fund Management Ltd. There were no other related party transactions in the current or preceding year.

## 13. Financial commitments

At the year end, Synchronicity Earth had total minimum future lease payments under non-cancellable operating leases, as follows:

	Property	Property
	2020	2019
	£'000	£'000
Not later than one year	91	91
Later than one year and not later than five years	26	117
	<b>117</b>	<b>208</b>
	Office equipment	Office equipment
	2020	2019
	£'000	£'000
Not later than one year	1	1
	<b>1</b>	<b>1</b>

On 30 January 2019, the Charity entered into a 5 year lease for new office premises. The lease has a break clause after 3 years.

## Synchronicity Earth: Notes to the financial statements

### For the year ended 31 December 2020

## 14. Prior year comparatives

	Note	Income funds		Expendable endowment funds		Total 2019 £'000
		Unrestricted £'000	Restricted £'000	Unrestricted £'000	Restricted £'000	
<b>Income and endowments</b>						
Donations	2	1,289	1,389	39	378	3,095
Other trading		2	-	-	-	2
Income from investments		4	-	-	-	4
Other income	2	3	-	-	-	3
<b>Total income and endowments</b>		<b>1,298</b>	<b>1,389</b>	<b>39</b>	<b>378</b>	<b>3,104</b>
<b>Expenditure on:</b>						
Raising funds	3	86	-	-	-	86
Charitable activities	3&4					-
Amphibians		208	184	-	-	392
Asian species		155	78	-	-	233
Congo Basin		153	166	-	-	319
Flourishing Diversity		-	-	-	-	-
Freshwater		198	214	-	20	432
Marine		88	122	-	-	210
Regeneration		42	81	-	-	123
Synchronicity		113	44	-	-	157
<b>Total expenditure</b>		<b>1,043</b>	<b>889</b>	<b>-</b>	<b>20</b>	<b>1,952</b>
<b>Net income before gains &amp; losses on investments and transfers</b>		<b>255</b>	<b>500</b>	<b>39</b>	<b>358</b>	<b>1,152</b>
Net (loss) on currency revaluation		(35)	-	-	(3)	(38)
Net gain on investments	7	-	-	8	40	48
Transfers between reserves	11	(64)	1	(19)	82	-
<b>Net movement in funds</b>		<b>156</b>	<b>501</b>	<b>28</b>	<b>477</b>	<b>1,162</b>
Reconciliation of funds						
Fund balances brought forward	11	227	139	195	662	1,223
<b>Fund balances carried forward</b>		<b>383</b>	<b>640</b>	<b>223</b>	<b>1,139</b>	<b>2,385</b>



SYNCHRONICITY  
EARTH

Registered Office: Ground Floor, 27-29 Cursitor Street, London, EC4A 1LT

Tel: 020 7581 0100 | [www.synchronicityearth.org](http://www.synchronicityearth.org)

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