



# 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.

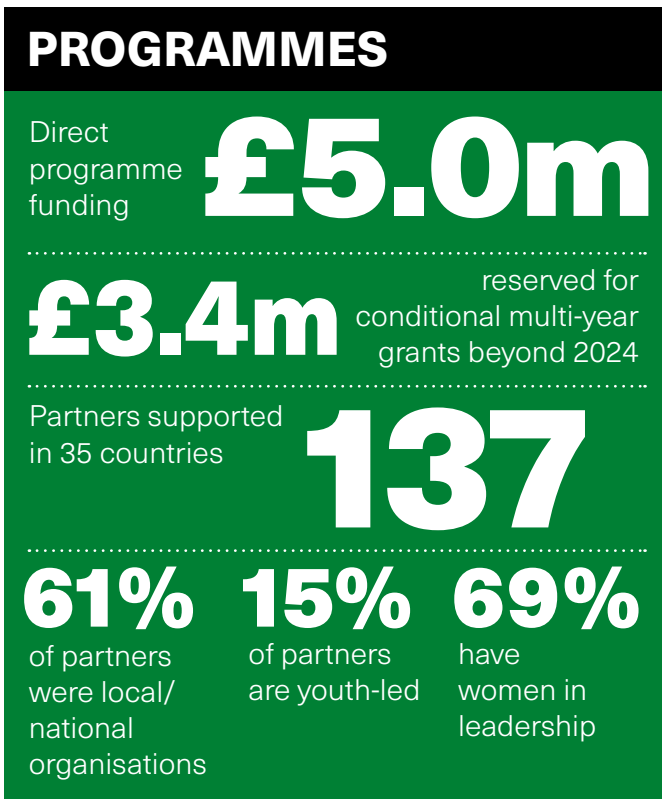
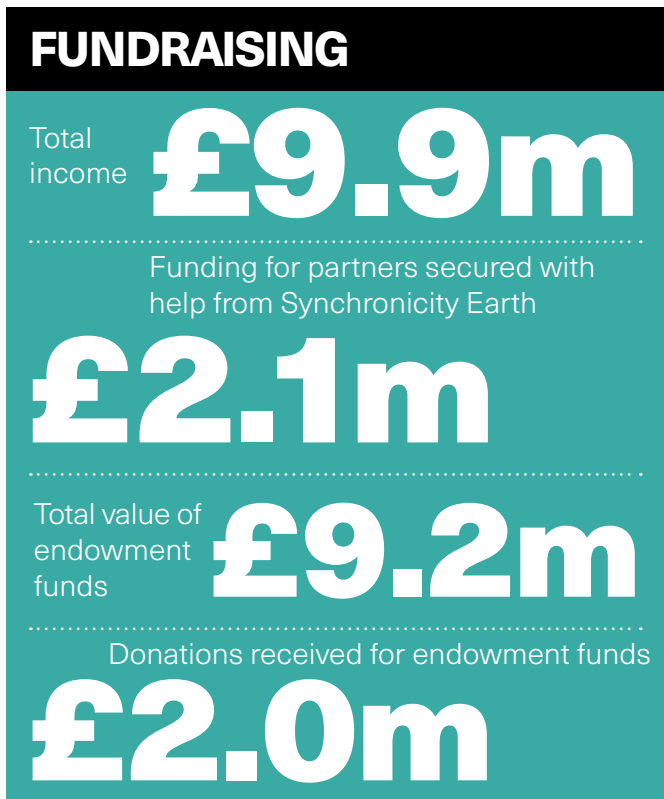
Despite the multiple competing priorities and demands on our attention we all face, we know that most people care deeply about the natural world. None of the work we describe in this report could happen without the incredible and unstinting support we receive from so many of you, our donors and supporters,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



# 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



© Souksamian Laladeth/Saola Foundation

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

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 Scaffe

*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.

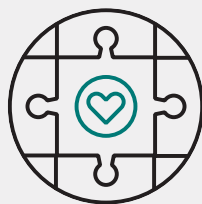
**64%**

#### 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.

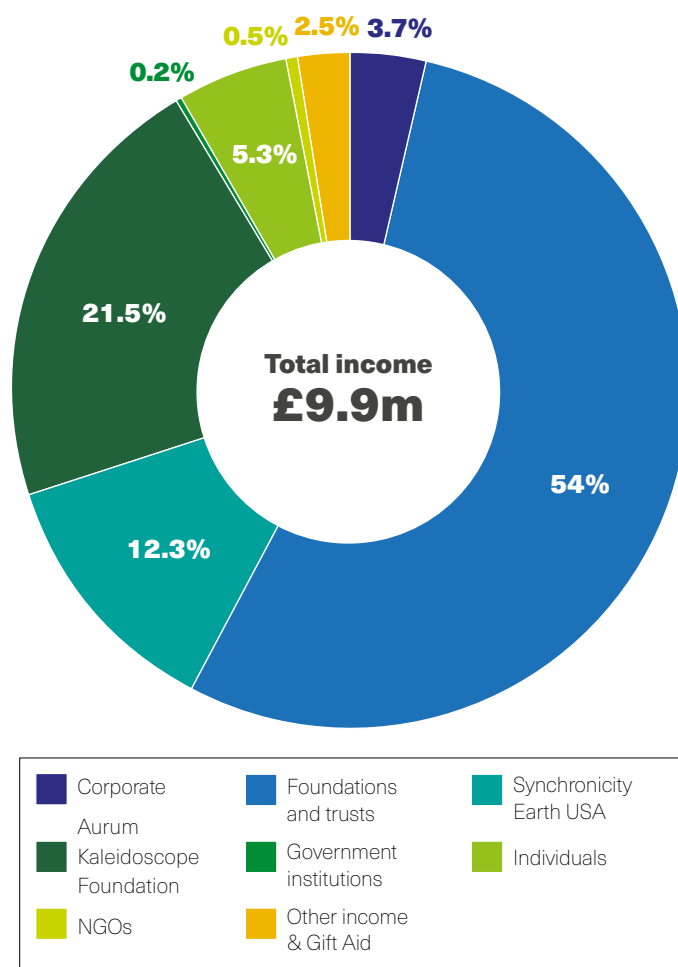
Income restricted to programmes increased significantly by 79% to £5,341k (2023: £2,977k), reflecting on-going support from our committed donor base and a number of important new donors providing funding for our programmatic work. We continue to receive multi-year funding from many donors, which is crucial 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.

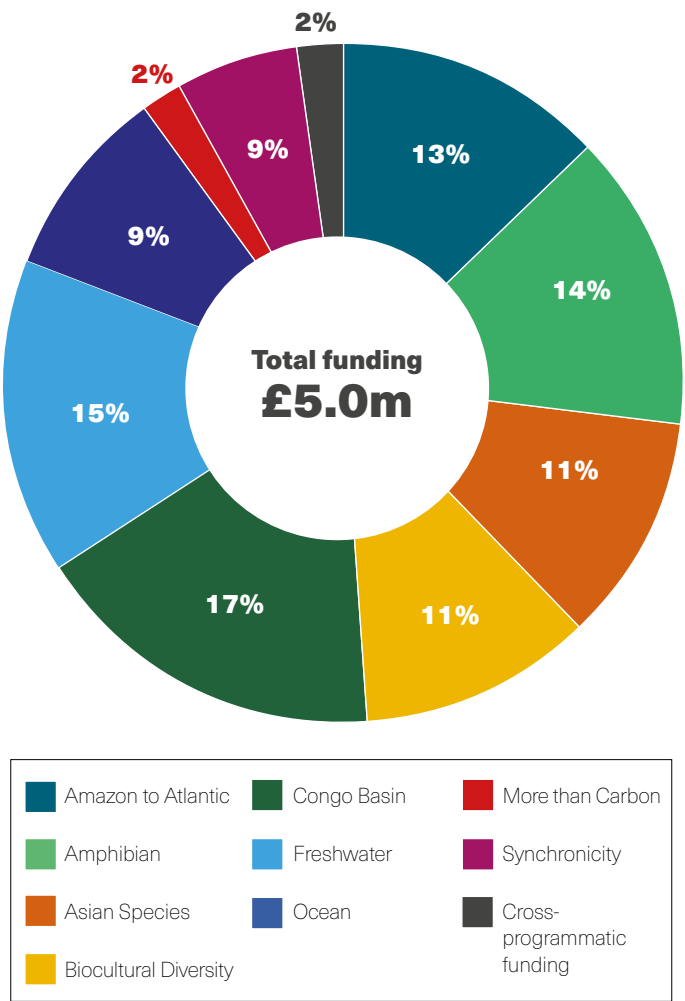
Conservation funding was as follows:

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>

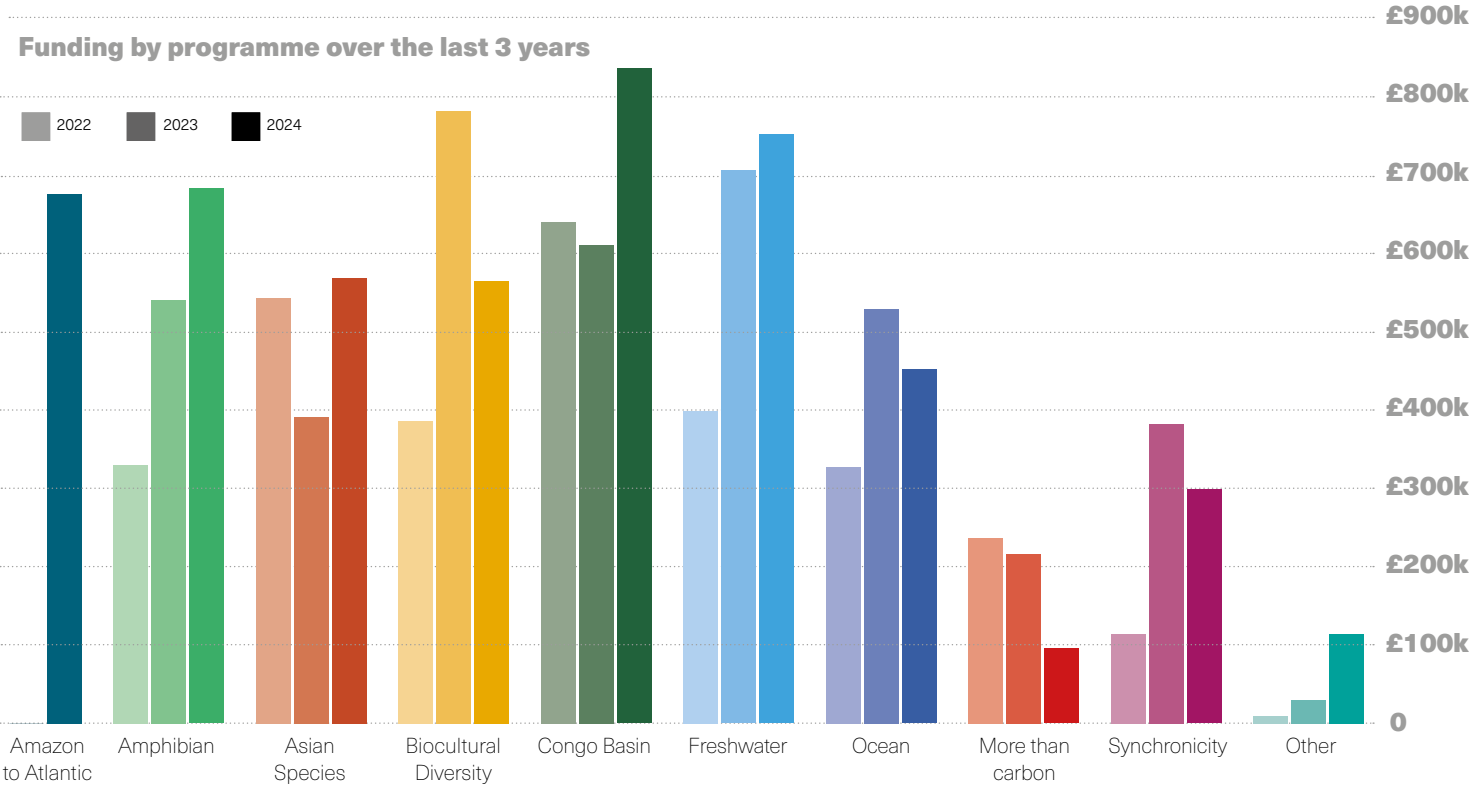
A detailed table of our grant funding by organisation and programme is given in note 3 to the financial statements on page 58.

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

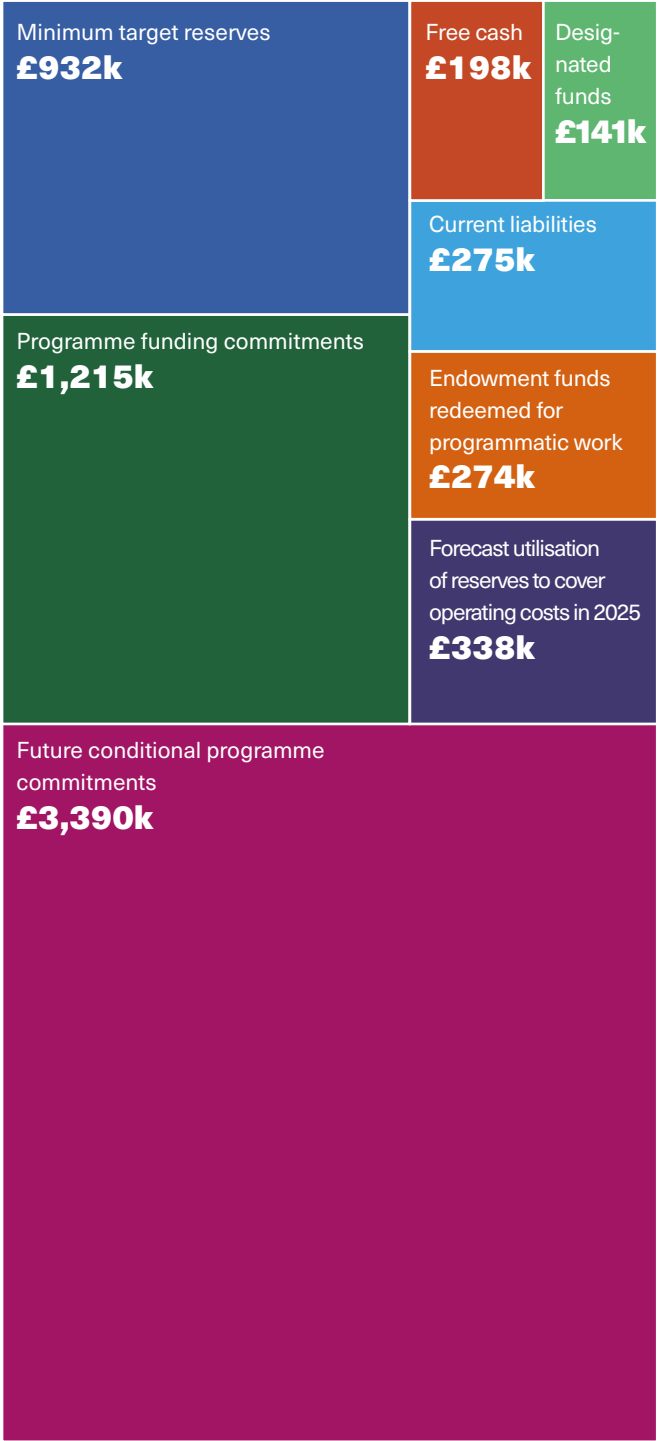
Synchronicity Earth has a healthy balance sheet with total assets of £15,459k (2023: £11,375k). This increase in assets is a result of an increase in multi-year donations received by Synchronicity Earth for its programmes, as well as increased donations to the endowments. The endowments form an integral 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.

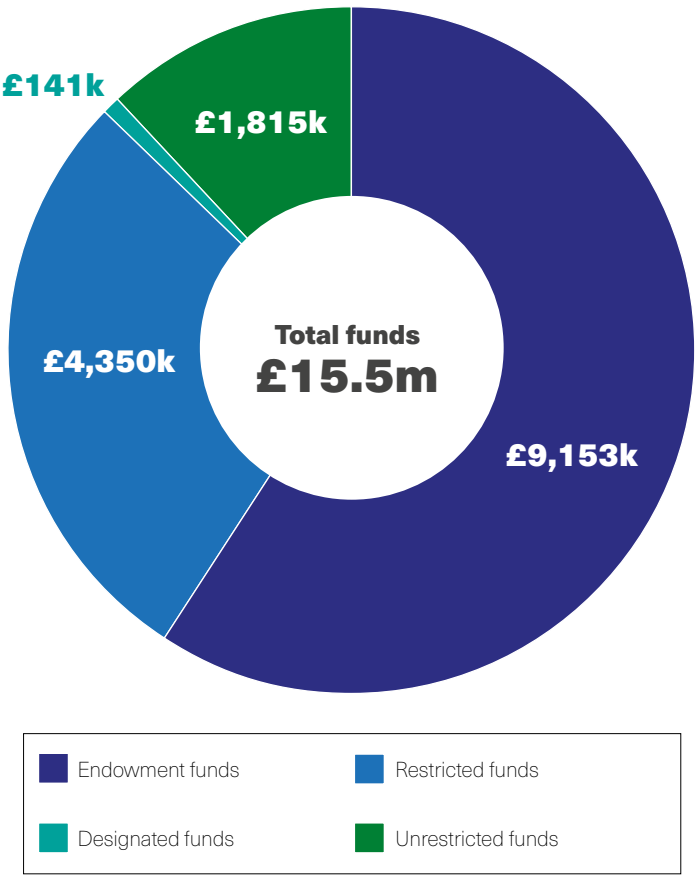
The Trustees regularly review the spending rate for each endowment and, when needed, have approved increased spending to support urgent work. The anticipated use of endowments is illustrated in the graph on page 17 below.

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)

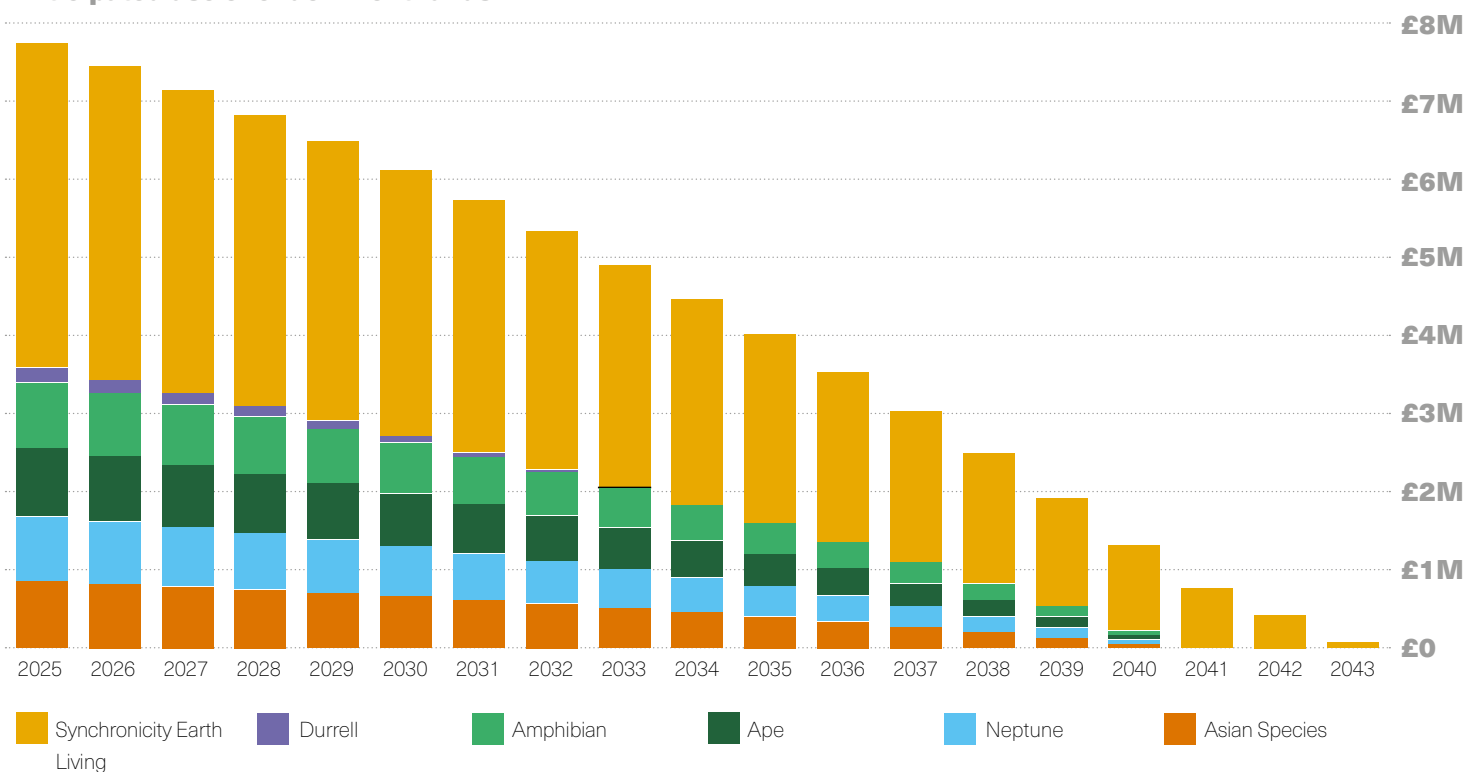
Neptune Endowment – £825k (2023: £393k)

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 Yvyrupa 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.

© Emy Rios/Size of Wales/Comissão Guarani Yvyrupa



*A carved pipe from one of the communities Comissão Guarani Yvyrupa 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**

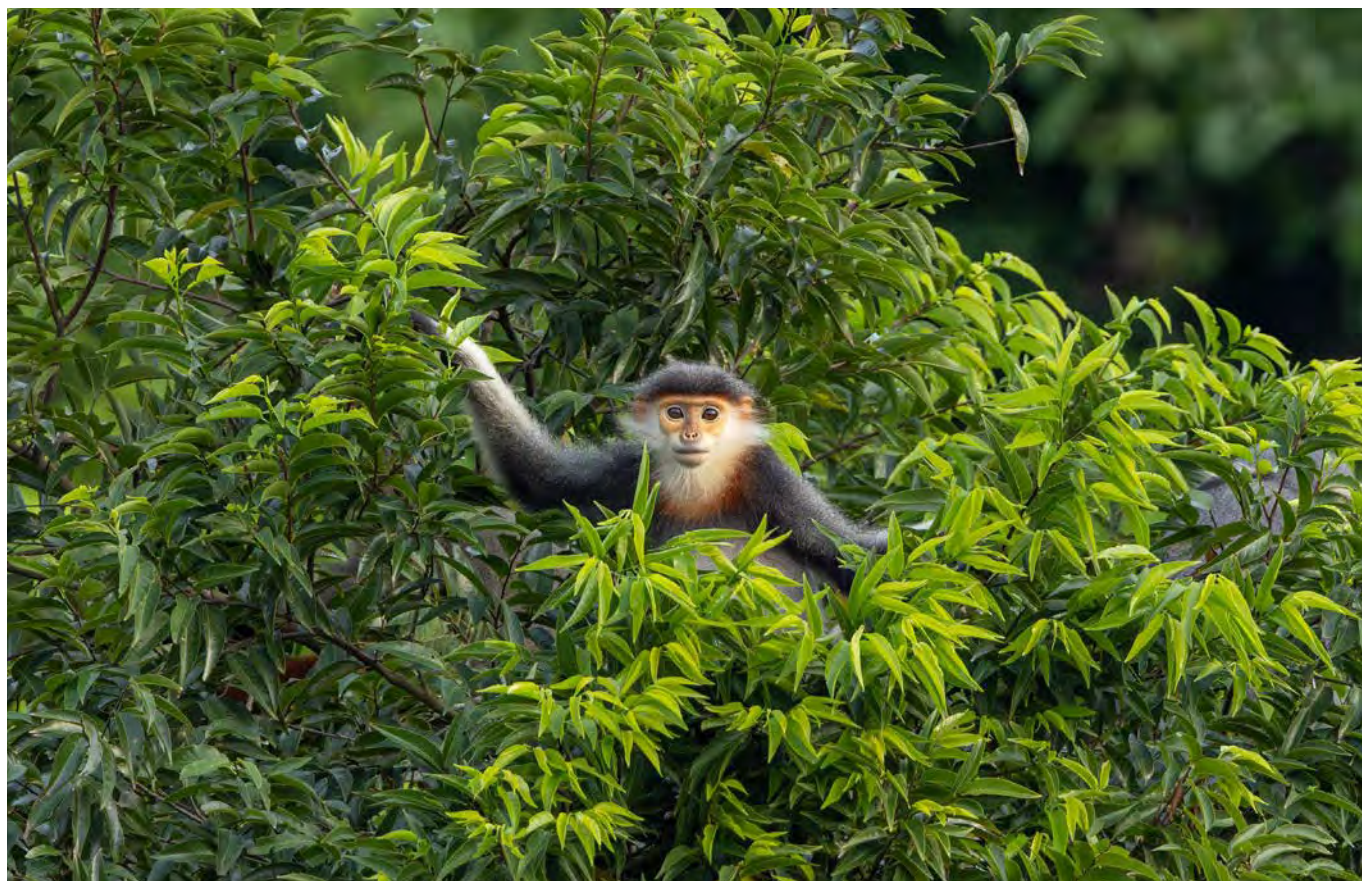
people trained in conservation skills



**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.

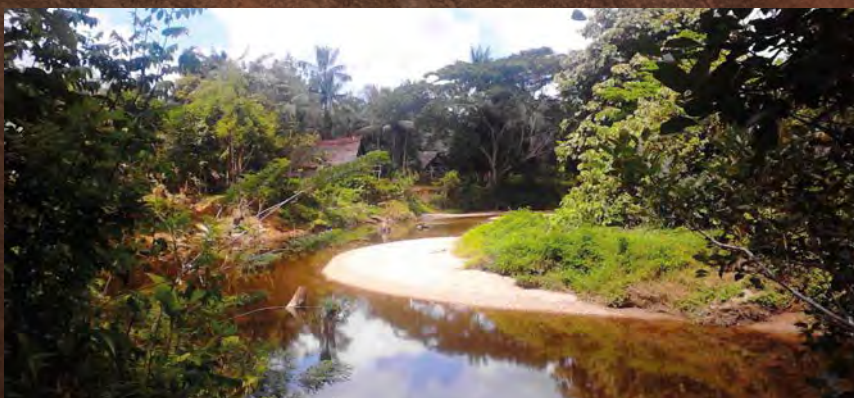
However, the surrounding rainforest remains threatened by commercial logging and mining developers, who would displace these remote people and destroy their sacred caves.

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.







## 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 KA**hedupa Touda**NI** – 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.

## 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

## 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.

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:

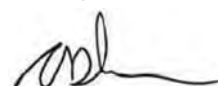
- select suitable accounting policies and then apply them consistently.
- observe the principles and methods of the Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed 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 0QS.

### 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)

	Income funds		Expendable Endowment Funds		Total 2024	Total 2023
Note	Unrestricted £'000	Restricted £'000	Unrestricted £'000	Restricted £'000	£'000	£'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	<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.

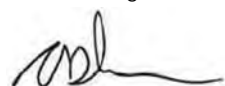
**Synchronicity Earth** (Registered Charity Number: 1132786 and Company Number: 06952204)**Balance sheet**

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

	2024 £'000	2023 £'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
	£'000	£'000	£'000	£'000
<b>2024 Programme funding</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	£'000	£'000	£'000	£'000	£'000
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	£'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>
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

	2024 £'000	2023 £'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 Atelopos	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)

	2024 £'000	2023 £'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)

	2024 £'000	2023 £'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 £'000	Fixtures & Fittings £'000	Furniture £'000	Computer Equipment £'000	Assets under Construction	Total
<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)	<b>-</b>
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)

	2024 £'000	2023 £'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

	2024 £'000	2023 £'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

	Fund Balance 01/01/2024	Income	Expenditure	Transfers between funds	Net currency gains	Net unrealised gains	Fund Balance 31/12/2024
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
<b>Unrestricted funds</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	£'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	£'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

#### 1.1 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> £'000	<b>Property 2023</b> £'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> £'000	<b>Office equipment 2023</b> £'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> £'000	<b>2023</b> £'000
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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

		Income funds		Expendable Endowment Funds		Total 2023
	Note	Unrestricted £'000	Restricted £'000	Unrestricted £'000	Restricted £'000	£'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>-</b>
<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).



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