

RAINFOREST TRUST UK REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees are pleased to present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Mission Statement - Aims and Objectives

[Rainforest Trust UK](#) is a British charity working in partnership with Rainforest Trust in the U.S. to protect the planet's remaining tropical rainforests and other tropical ecosystems for the benefit of endangered wildlife, indigenous communities and the climate. We achieve this through partnerships with trusted local NGOs and indigenous communities, and threatened areas are protected through land purchase, designation (e.g. as a National Park, Community Reserve, etc.) and Indigenous land titling. **Rainforest Trust have already placed over 42 million acres under permanent protection across 68 countries, and recent surveys show that 99% of the rainforest we have protected since 1988 remains intact.** With up to 15% of net global carbon emissions caused by tropical deforestation (equivalent to the emissions of the global transportation sector), protecting carbon-rich rainforests is one of the most cost-effective ways to fight climate change.

Rainforest Trust UK guarantees that **100% of all donations made to specific projects and funds will be used for direct conservation action** (excluding transaction costs). We are able to achieve this because we cover all our operating and marketing costs through donations from our Board of Trustees and Gift Aid. Donations to individual projects are often matched through gifts from our major donors, multiplying their impact.

Significant activities in 2021

Despite the continuing Covid-19 pandemic, 2021 was another successful year for Rainforest Trust UK, and the Board of Trustees are pleased to report another year of significant growth. Rainforest Trust UK built on its success of the previous three years by increasing donations by 216% from the previous accounting period (2019: £646,937; 2020: £872,094; 2021: £1,887,267).

This was the first year that the charity has raised more than £1 million, with a final total of **£1,742,220 raised in restricted funds** (100% of which is directed towards our conservation projects) and an additional **£144,487 raised in unrestricted funds** (including Gift Aid), which is used to pay staff salaries and other marketing and operational costs. A key factor in the increase in income for the charity in 2021 was two major one-off donations from Trusts, which together totalled £740,000.

At the beginning of 2020, Rainforest Trust UK hired three salaried employees to work with the Executive Director, who has been running the charity since it was formed in 2016, and continues to donate his time pro bono to the charity and its vital mission. Despite the challenge of working from home throughout the year due to the continuing impacts of the Covid-19 pandemic, the RTUK staff have developed into a very knowledgeable, efficient and motivated team, which helped increase our fundraising income to record levels and aided the retention of donors, particularly businesses and individual monthly donors.

As in previous years, salaries for Rainforest Trust UK staff, and all other marketing and staff-related costs, are entirely funded through money received from Gift Aid and unrestricted donations from the charity's Board of Trustees and other supporters. This allows Rainforest Trust UK to maintain our pledge that 100% of all project-specific donations are directed to the projects themselves (after transaction costs).



RAINFOREST
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RAINFOREST TRUST UK REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

On a global perspective, one of the most important activities in early 2021 was the launch of [Rainforest Trust's Strategic Plan 2021-25](#), which sets out Rainforest Trust's vision for the next five years. This ambitious plan states that **by 2025 Rainforest Trust will have protected, or be in the process of protecting, 125 million acres of threatened rainforests and other tropical habitat**, permanently locking up 15 billion metric tonnes of carbon. The Strategic Plan also aims to **provide a lasting home for half of all known threatened bird and mammal species on Earth** (and a fifth of all known threatened terrestrial and freshwater species), and to reach half a billion people with our brand and mission. Rainforest Trust UK's Board of Trustees fully supports these ambitious aims, and all restricted funds raised in the United Kingdom will directly contribute to these goals. You can see the Rainforest Trust (U.S.) 2021 Annual Report [here](#).



This announcement was followed by the launch of the [Rainforest Climate Action Fund](#) on Earth Day (April 22nd). **This new fund was established as a direct response to the ongoing climate emergency, and importance of rainforest conservation in the fight against climate change.** Tropical deforestation accounts for up to 15% of net global carbon emissions – the same as the global transportation sector – and The Rainforest Climate Action Fund aims to protect the planet's most valuable rainforests and other carbon-rich tropical habitats, such as peat swamps and mangroves. The launch of this new fund drew a very positive response from UK donors, for whom climate change is a key driver for donations, and proved to be the most popular destination for donations in the UK throughout the year, with approximately £360,000 given to this fund. To find out how this money was used, please see the Charitable Activities section later in this report.

In September 2021, at the United Nations General Assembly in New York, James Deutsch, Ph.D., CEO of Rainforest Trust (U.S.), announced that [Rainforest Trust will provide \\$500 million](#) to help ensure 30% of the planet is being protected and preserved in the most important places for biodiversity. He was joined in this pledge by eight other private funders of conservation, with the collective pledge totaling \$5 billion - the largest private funding commitment ever to biodiversity conservation. This commitment, which is called the Protecting Our Planet Challenge, is again fully supported by the Rainforest Trust UK Board of Trustees, and funds raised by the charity over the next ten years will help towards achieving these goals.



RAINFOREST TRUST UK REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

This commitment to the ground breaking conservation efforts of the Protecting Our Planet Challenge was reaffirmed later in the year, when Rainforest Trust enthusiastically supported statements on “Advancing Support for Indigenous Peoples’ and Local Communities’ Tenure Rights and their Forest Guardianship” at the [COP26 Climate Conference in Glasgow](#). Rainforest Trust anticipates that the Protecting Our Planet Challenge will invest at least \$1 billion by 2030 to support Indigenous Peoples and Local Communities in ODA-eligible countries. Again, these initiatives, and Rainforest Trust’s presence at COP26, were fully supported by Rainforest Trust UK staff and Trustees.

Back in the UK, fundraising for our conservation projects continued through regular fundraising emails and newsletters, postal mailouts and online webinars. Donations from the public were made via the website’s donation page, online donation portals such as Benevity and the Charities Aid Foundation, fundraising platforms such as JustGiving, and on social media. In October 2021 the [Rainforest Trust website](#) was relaunched with a new, fresh design, and at the same time Rainforest Trust UK moved to a new online fundraising platform, with both of these changes resulting in an increase in online traffic and donations. Rainforest Trust UK also continued to establish and develop productive long-term partnerships with environmentally minded businesses through the charity’s Conservation Circle, and held a number of well-attended online events to promote our work.



In the summer of 2021 Rainforest Trust UK launched our [Hug 100 Trees campaign](#), which was publicly supported by the BBC Springwatch presenter Michaela Strachan (shown above). This family-friendly campaign encouraged people to hug 100 trees in their neighbourhood and ask their friends to sponsor them, with all the money going to the Rainforest Climate Action Fund. Dozens of people across the UK, ranging in ages from 6 to 96, took part in Hug 100 Trees, which raised over £10,000 for rainforest protection and helped to increase the charity’s social media profile and reach. Later in the year, the Rainforest Trust UK Christmas Gift Certificate campaign was again very successful, with hundreds of gift certificates being issued during the festive season, raising thousands of pounds for our conservation projects.

Another important development was the formation of the Rainforest Trust UK Development Council, which was established in January 2021. The Council advises the Board of Trustees on various charitable matters, and also plays a part in fundraising for the charity by introducing our work to potential donors, businesses and Trusts.

Public benefit

The trustees have complied with section 4 of the 2006 Charities Act, having due regard for the Charity Commission’s guidance on public benefit when reviewing the Trust’s aims and objectives.

RAINFOREST TRUST UK REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

Volunteers

In 2021 the Executive Director continued to run the charity on a voluntary basis, supported by a team of three paid employees, all of whom joined the charity in January 2020. The members of the Rainforest Trust UK Board of Trustees and Development Council also serve on a voluntary basis.

ACHIEVEMENT AND PERFORMANCE

Charitable Activities – How We Work

Rainforest Trust UK works in partnership with Rainforest Trust in the U.S. to place the planet's most threatened tropical forests under permanent protection, saving endangered wildlife through partnerships and community engagement. This approach ensures sustainable results necessary for the long-term protection of tropical ecosystems and the wildlife they hold, and also help protect the planet against climate change.



Rainforest Trust always manage its projects in partnership with trusted in-country NGO partners, who are best placed to deliver the most effective on-the-ground conservation. The project sites themselves are chosen so that they can provide a permanent home for endangered species, and also store large amounts of carbon within their forests and below ground. These biodiverse areas typically face a range of immediate threats, such as logging, mining and agriculture, and are often in need of urgent protection to avoid being destroyed. Rainforest Trust works to place these areas under permanent protection, either by land purchase or land designation as a community forest, National Park or other type of designated protected area. This approach to conservation affords the species who inhabit these areas permanent protection and a much greater chance of survival.

Protecting the world's rainforests also benefits the planet as a whole by preserving the forests that are vital for life. Rainforests help to control the planet's weather systems which carry rainfall to large areas of the planet, enabling crops to grow and communities to flourish. Rainforests are also huge carbon storage systems, and by protecting these forests we are preventing billions of tonnes of carbon from entering the atmosphere as the greenhouse gas carbon dioxide. It is estimated that up to 15% of net global carbon emissions are caused by deforestation, so by protecting these forests we are helping to mitigate climate change and benefiting society and the planet as a whole.

RAINFOREST TRUST UK REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

Our work also benefits the indigenous local communities who live in the forested areas that Rainforest Trust protect. Every such project we undertake is guided by the principle of free, prior and informed consent, which means we are always working with the support of those who live within the borders of our protected areas. Some of our projects in Latin America also enable local indigenous groups to regain the land titling to their ancestral territory, allowing them to protect their traditional homelands in harmony with the natural environment.



By enabling indigenous communities to regain the legal titling for their ancestral lands, these communities are better able to live sustainably within their forests. This means that they are better protected from the impact of outside forces such as oil and gas extraction, mining and land-clearing for cattle ranches and agricultural crops, such as soya and oil palm. These communities also benefit through the creation of sustainable economic opportunities for local men and women, including training as guardians, wildlife monitors and ecotourism guides. These protected areas also provide vital ecosystem services for indigenous communities, such as clean water, sustainable building materials and protection against landslides and floods.

Charitable Activities – Projects

Donations received by Rainforest Trust UK in 2021 were used to support conservation projects in Bolivia, Brazil, Central African Republic, Colombia, Democratic Republic of the Congo (DRC), Costa Rica, Dominican Republic, Ecuador, Indonesia, Kenya, Liberia, Madagascar, Mexico, Mozambique, Nepal, Nigeria, Panama, Peru, the Philippines, Puerto Rico, South Africa and Tanzania. The donations received by Rainforest Trust UK in 2021 clearly had a worldwide impact, as shown on the map below.

RTUK Worldwide Impact 2021



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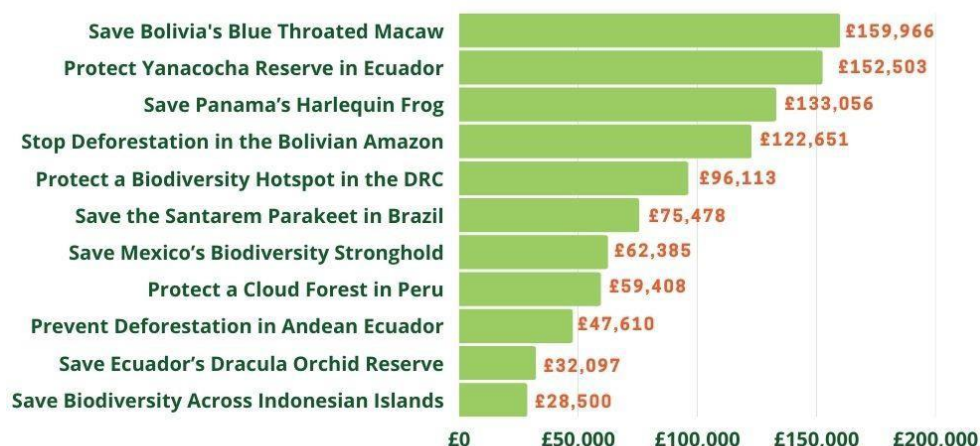
RAINFOREST TRUST UK REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The following graphic shows the amounts donated by Rainforest Trust UK supporters to the most popular conservation projects in 2021, a selection of which are profiled below.

RTUK Donations To Projects 2021

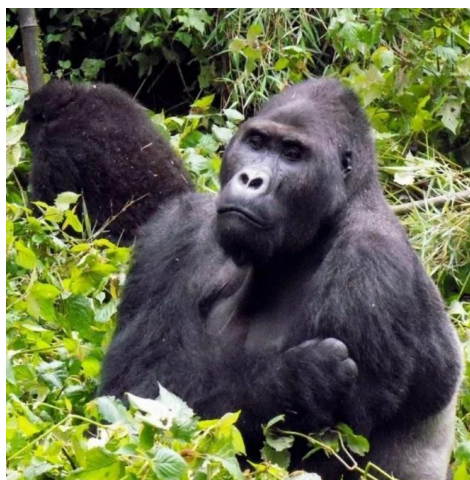


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Save Bolivia's Blue-throated Macaw from Extinction (4,095 acres)

Rainforest Trust and our local partner, Association Armonía, have been working for years to protect and rehabilitate the Critically Endangered Blue-throated Macaw (right). In 2020, the partner had successfully fledged 81 chicks, which comprises about 20% of the entire world population of only 450 individuals. In 2021 we purchased two properties to expand the Laney Rickman Reserve by 4,095 acres, providing a safe haven for these beautiful birds. 146 mammal species have also been reported in the area, including threatened species such as the Giant Anteater, Maned Wolf and Jaguar.



Protect a Biodiversity Hotspot in the DRC (769,543 acres)

The Democratic Republic of the Congo is covered with dense rainforest and is home to Critically Endangered species like Grauer's Gorillas (left), Chimpanzees and newly recognised African Forest Elephants. In 2021 Rainforest Trust and our local partner, Strong Roots, protected 769,543 acres of rainforest in the west of the country, which encompassed a beautiful mosaic of forest types, including high altitude, dense tropical rainforests and old-growth forests. This area of the DRC is also a vital "carbon vault" and this project has locked in around 195 million mT of CO₂e, helping to protect the planet against climate change.

RAINFOREST TRUST UK REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

Protect Yanacocha Reserve in Ecuador (596 acres)

The Yanacocha Reserve, on the western slope of the Ecuadorean Andes, protects forest habitat vital to endemic and endangered species. Yanacocha is home to the largest population of the Critically Endangered Blackbreasted Puffleg (left), a hummingbird restricted to this area. Rainforest Trust and our local partner, Fundación Jocotoco, have been working to protect this reserve since 2002m and in 2021 we expanded this reserve by a further 596 acres, providing further habitat for endangered birds and other threatened species such as the Spectacled Bear.



Save Biodiversity Across Indonesian Islands (760,659 acres)

Rainforest Trust and our local partner, Fauna and Flora International, are establishing or expanding five reserves across the Indonesian archipelago on Sumatra, Borneo, Sulawesi and West Papua. Each reserve will be fully protected under Indonesian law by government designation as essential ecosystems or through long-term lease as community forests. These habitats provide safe haven for 25% of the global population of Sumatran Tigers (left), 19.4% of the Bornean Orangutan and 6.5% of the Sumatran Elephant. This project will also engage with 52 local communities to protect the forests upon which they depend.

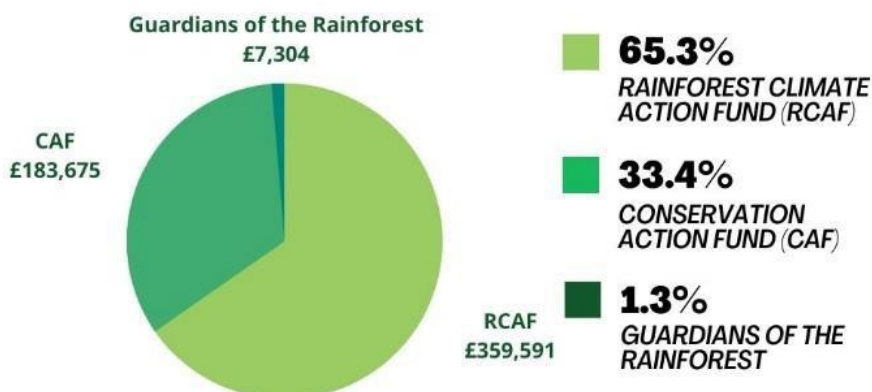
Charitable activities - Funds

Rainforest Trust UK has a number of general funds which donors can support, the largest of which are the [Rainforest Climate Action Fund](#) and the [Conservation Action Fund](#). The charity also has the [Guardians of the Rainforest Fund](#), which raises money to support the work of our partners' forest protectors in the field by paying for essential equipment, financing training programmes and other logistical support in the field. The split of donations between these funds is shown in the pie chart below, with 65.3% of fund donations going towards the Rainforest Climate Action Fund, 33.4% directed to the Conservation Action Fund and 1.3% for the Guardians of the Rainforest Fund.

RTUK Income By Fund 2021



RAINFOREST
TRUST
·UK·



**RAINFOREST TRUST UK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

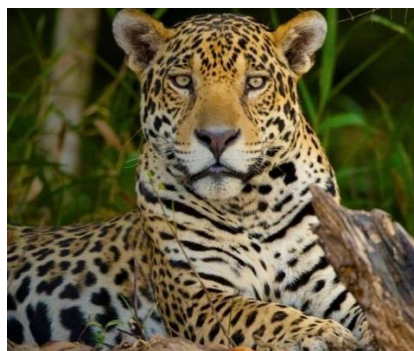
THE RAINFOREST CLIMATE ACTION FUND (RCAF)

As mentioned earlier in the report, the Rainforest Climate Action Fund was the most popular destination for donors in 2021, with £359,591 being donated to this new fund. The Rainforest Climate Action Fund is considered a restricted fund because 100% of all donations (excluding transaction costs) must be used exclusively for designated carbon-rich conservation projects, and cannot be used for core expenses, such as staff salaries, marketing, office costs, etc.

Stopping Deforestation at the Edge of the Bolivian Amazon

The most important project that the Rainforest Climate Action Fund supported in 2021 was to save a two-million-acre area of frontier forest from deforestation in Bolivia. During the terrible fire season of 2020, nearly 10% of this front-line rainforest was lost to fires, logging and slash-and-burn agriculture. If destruction had been allowed to continue at this rapid pace, the entire forest would have been completely lost by 2030, taking the livelihoods and culture of the indigenous Guarasug'we people with it.

This Bolivian Amazon frontier forest also stores around 377 million mT of CO₂e, which would otherwise have been released into the atmosphere as the dangerous greenhouse gas CO₂, further driving climate change. Comprised of swamp, riverine and floodplain forest habitats, the forest is also a key habitat for a variety of endangered species. The protected areas will safeguard at least 1,273 species of fish, amphibians, reptiles, birds and mammals, including (from left to right below) the Black-faced Black Spider Monkey, Jaguar and Lowland Tapir.



In response to this crisis, Rainforest Trust and our in-country conservation partner, Fundación Natura Bolivia, joined forces with the Guarasug'we tribal communities and local governments to create the San Ignacio and Concepción Municipal Protected Areas, saving over two million acres of this lowland rainforest from imminent destruction. In order to ensure the safety of this land in perpetuity, our conservation partner will train, equip and deploy patrols and fire brigades to protect the forest and its indigenous residents, helping to prevent further fires in the future.



**RAINFOREST TRUST UK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

THE CONSERVATION ACTION FUND (CAF)

In 2021 the charity also received a large number of donations for the [Conservation Action Fund](#) totalling £183,675, which can be used to support all Rainforest Trust conservation projects as and when extra funding is needed. The Conservation Action Fund is also considered a restricted fund because 100% of all donations (excluding transaction costs) must be used exclusively for conservation projects, and cannot be used to cover the charity's running costs. In 2021 this fund supported a wide range of projects across the tropics, a small selection of which are shown below.

Indonesian Borneo – Rungan River (32,317 acres)

Rungan River is one of the planet's few remaining peatland landscapes, one of the most valuable ecosystems on Earth. Although they only account for 3% of the planet's surface, peat swamps are home to a variety of rare wildlife and are the largest terrestrial carbon store on the planet - absorbing twice as much carbon as all the world's forests. This designation is a critical first step in our multi-year plan to safeguard 385,000 acres of this vulnerable region, storing over 663 million mT of CO₂e. This forest is also home to a healthy population of Critically Endangered Bornean Orangutans (right).



Laos - Khoun Xe Nong Ma National Protected Area (133,098 acres)

The Conservation Action Fund was also used to support the protection of one of the most vital forest blocks in the country. This area is thought to be one the last remaining habitats on earth to find the Critically Endangered Saola – often referred to as the “Asian Unicorn” (left). Protecting this forest will also store over 24 million mT of CO₂ equivalents, protecting the planet against climate change.

Brazil – Atlantic Forest (705 acres)

Rainforest Trust recently helped save the Critically Endangered Cherry-throated Tanager (right), one of the rarest birds in the world, from extinction. Thanks to a grant from the Conservation Action Fund, Rainforest Trust were able to protect the last nesting population of this rare species through the creation of a vital protected area in the Brazilian Atlantic Forest.



Nigeria – Apoi Community Conservation Area (2,492 acres)

This reserve provides a safe home for the remaining population of the Critically Endangered Niger Delta Red Colobus (left). This is of the most elusive primates in the region as less than 500 individuals remain in the wild. This project also provides safe habitat for other threatened species such as the Grey Parrot and the White-bellied Pangolin. The forest also stores around 140 metric tonnes of CO₂e per acre, helping to protect the planet against climate change.

RAINFOREST TRUST UK REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

FINANCIAL REVIEW

Financial position

During the year £1,885,611 (£849,037 - 2020) was received in donations, £1,742,220 restricted and £143,391 unrestricted. £1,868,769 of restricted money was transferred to Rainforest Trust in the US. This left a closing balance on restricted funds of £256,954 (£383,503 - 2020). There was unrestricted expenditure of £102,725 (£96,847 - 2020) leaving a closing unrestricted balance of £77,518 (£35,396 - 2020). At the year end the bank held funds of £340,172 which included £256,954 of restricted funds.

The balance remaining on restricted funds was transferred to Rainforest Trust in the U.S. in early 2022.

Note that this is the first time Rainforest Trust UK are presenting audited financial statements, which have been prepared by Goldwins Limited of West Hampstead, London.

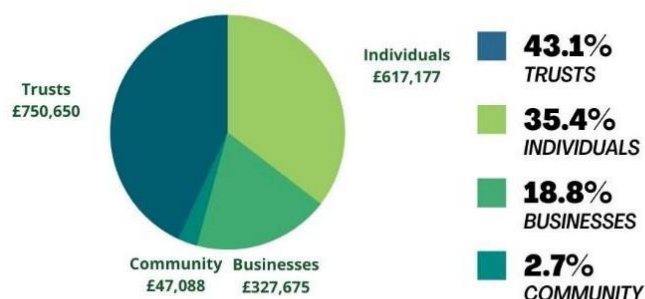
Principal funding sources

As shown in the pie charts below, 43.1% of the charity's restricted income in 2021 was raised from Trusts and Foundations, 35.4% was raised from individual donors, with 18.8% donated by companies and 2.7% raised by community fundraising initiatives (schools, sponsored events, Hug 100 Trees, etc.). As for unrestricted funds, 80.6% of this income was raised through Gift Aid and 19.4% from donations. Rainforest Trust UK do not sell any merchandise.

RTUK Income Sources 2021 (Restricted)



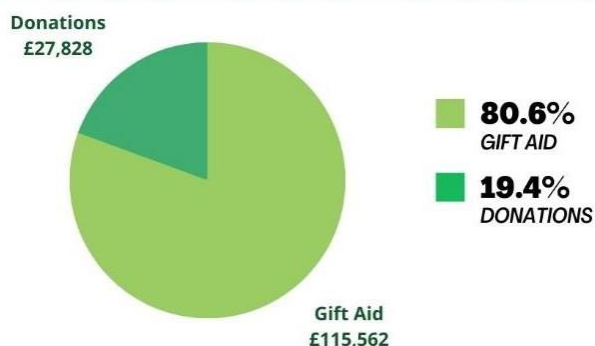
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RTUK Income Sources 2021 (Unrestricted)



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TRUST
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**RAINFOREST TRUST UK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity constitution

The charity is a CIO (Charity Incorporated Organisation).

Organisational structure

Rainforest Trust UK works in collaboration with [Rainforest Trust](#) in the U.S., a world-renowned conservation charity that has been in existence since 1988. Rainforest Trust has consistently been given the highest 4-star rating and a 100% approval score on [Charity Navigator](#), the world's largest non-profit evaluator, and also received the [Guidestar](#) Platinum Seal of Transparency in 2021.

Rainforest Trust UK raises money for the same conservation projects as Rainforest Trust (U.S.), which are vetted and approved by the RTUK Board of Trustees at regular Trustees' meetings. Our relationship with Rainforest Trust (U.S.) is defined by a Partnership Agreement (signed in 2017) and a Brand Sharing Agreement (signed in 2019).

Rainforest Trust UK is responsible for its own fundraising and marketing operations, promotional materials, accounting, staffing and other operational matters. 100% of all donations to projects and funds (excluding transaction costs) are disbursed to Rainforest Trust U.S. to be used to support the designated conservation projects and funds.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1169111

Principal address

120 Muirkirk Road
Catford
London
SE6 1BH

Trustees

C Redston
A M E Pickles
J Brueton
J Self
J Baird (appointed 26.07.22)
Dr J Deutsch (appointed 04.10.22)
M Gruin (deceased 13.08.22)

Independent Auditors

Goldwins Limited
75 Maygrove Road
West Hampstead
London NW6 2 EG

Approved by order of the Board of Trustees on 27th September 2022 and signed on its behalf by:



Chris Redston, Chair of the Board of Trustees

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF RAINFOREST TRUST UK

Opinion

We have audited the financial statements of Rainforest Trust UK for the year ended 31 December 2021, which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2021 and of its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

Our responsibilities and the responsibilities of the directors 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 annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF RAINFOREST TRUST UK

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

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

Responsibilities of the trustees

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

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

Our responsibilities for the audit of the financial statements

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

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

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

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF RAINFOREST TRUST UK

- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud.
- We obtained an understanding of the environment that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable accounting standard.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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

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

Anthony Epton

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

Date: 20/10/22

Rainforest Trust UK**Statement of financial activities**

(incorporating an income and expenditure account)

For the year ended 31 December 2021

	Note	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Income from:					
Donations and legacies	3	143,391	1,742,220	1,885,611	849,037
Investments	4	1,456	-	1,456	883
Total income		144,847	1,742,220	1,887,067	849,920
Expenditure on:	6				
Fundraising activities		84,196	-	84,196	80,053
Charitable activities:					
Grants to charitable institutions		18,529	1,868,769	1,887,298	637,444
Total expenditure		102,725	1,868,769	1,971,494	717,497
Net income/ (expenditure) for the year		42,122	(126,549)	(84,427)	132,423
Net movement in funds		42,122	(126,549)	(84,427)	132,423
Transfers between funds		-	-	-	-
Net movement in funds		42,122	(126,549)	(84,427)	132,423
Reconciliation of funds:					
Total funds brought forward		35,396	383,503	418,899	286,476
		77,518	256,954	334,472	
Total funds carried forward					418,899

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements. Comparatives for movements in unrestricted and restricted funds are set out in note 2.

Rainforest Trust UK
Balance sheet
As at 31 December 2021

	Note	2021 £	2021 £	2020 £	2020 £
Current assets:					
Cash at bank and in hand		<u>340,172</u>		<u>419,799</u>	
		340,172		419,799	
Liabilities:					
Creditors: amounts falling due within one year	10	<u>(5,700)</u>		<u>(900)</u>	
Net current assets			334,472		418,899
Total net assets			334,472		418,899
Funds	12				
Restricted funds			256,954		383,503
Unrestricted funds:			77,518		35,396
Total funds			334,472		418,899

A summary of assets and liabilities between unrestricted and restricted funds is set out in note 11.

Approved by the trustees on
and signed on their behalf by:



Chris Redston - Chair of the Board of Trustees

Charity registration no. 1169111

The attached notes form part of the financial statements.

Rainforest Trust UK
Statement of cash flows
For the year ended 31 December 2021

	Note	2021	2020
Cash flows from operating activities:		□	□
Change in cash and cash equivalents in the year		(79,627)	132,763
Cash and cash equivalents at the beginning of the year		<u>419,799</u>	<u>287,036</u>
Cash and cash equivalents at the end of the year	b	<u><u>340,172</u></u>	<u><u>419,799</u></u>
a) Reconciliation of net income / (expenditure) to net cash flow from operating activities		2021	2020
		£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)		(84,427)	132,423
(Increase)/ decrease in debtors		-	340
Increase/ (decrease) in creditors		<u>4,800</u>	<u>-</u>
Net cash provided by / (used in) operating activities		<u><u>(79,627)</u></u>	<u><u>132,763</u></u>
b) Analysis of cash and cash equivalents			At 31
	At 1 January 2021	Cash flows	December 2021
	£	£	£
Cash at bank and in hand	419,799	(79,627)	340,172
Total cash and cash equivalents	<u>419,799</u>	<u>(79,627)</u>	<u>340,172</u>

Rainforest Trust UK
Notes to the financial statements
For the year ended 31 December 2021

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland ('Charities FRS102') issued in October 2019 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Charities FRS 102 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

b) Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern having reviewed unrestricted reserves available and projected income and expenditure levels for a minimum period of 12 month from the date of approval of the financial statements. It is noted that grant-making for charitable activities represents the principal cash outflow from the Charity and this is variable based directly on confirmed donations and legacies income in the future period.

c) Income

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

d) Interest receivable

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

e) Fund accounting

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

f) Expenditure

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

- Grant-making for charitable activities relates to payments made to Rainforest Trust USA in the furtherance of the purposes of the Charity;
- Costs of generating funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

g) Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs. These costs have been allocated between fundraising activities and expenditure on charitable activities.

Rainforest Trust UK
Notes to the financial statements
For the year ended 31 December 2021

1 Accounting policies (continued)

h) Cash at bank and in hand

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

i) Creditors and provisions

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

j) Pensions

The charity contributes into the pension of its employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension costs charge represents contributions payable under the scheme by the charity to the fund. The charity has no liability under the scheme other than for the payment of those contributions.

Rainforest Trust UK
Notes to the financial statements
For the year ended 31 December 2021

2 Detailed comparatives for the statement of financial activities

	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Total Funds £
Income from:			
Donations & Gift aid	125,852	723,185	849,037
Investments	883	-	883
Total income	126,735	723,185	849,920
Expenditure on:			
Fundraising	80,053	-	80,053
Charitable activities:			
Charitable activities; Grant-making	16,794	620,650	637,444
Total expenditure	96,847	620,650	717,497
Net income for the year	29,888	102,535	132,423
Net movement in funds	29,888	102,535	132,423
Transfers between funds	-	-	-
Net movement in funds	29,888	102,535	132,423
Total funds brought forward	5,508	280,968	286,476
Total funds carried forward	35,396	383,503	418,899

3 Income from donations and legacies

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Donations	27,682	1,742,220	1,769,902	736,166
Gift Aid	115,709	-	115,709	112,871
	143,391	1,742,220	1,885,611	849,037

4 Income from investments

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Bank interest	1,456	-	1,456	883
	1,456	-	1,456	883

Rainforest Trust UK
Notes to the financial statements
For the year ended 31 December 2021

6 Analysis of expenditure

	Fundraising activities £	Charitable activities £	Support costs £	2021 Total £	2020 Total £
Staff costs (See note 8)	81,960	-	-	81,960	75,463
Fundraising activities	2,236	-	-	2,236	5,258
Grant-making for charitable activities					
Rainforest Trust-USA	-	1,868,769	-	1,868,769	620,650
Management and Administration					
Rent	-	-	-	-	4,590
Postage and stationery	-	-	1,230	1,230	196
Transaction charges	-	-	7,249	7,249	7,545
IT costs	-	-	2,025	2,025	463
Accountancy	-	-	468	468	1,368
Audit fees	-	-	5,700	5,700	-
Sundries	-	-	1,857	1,857	1,964
	84,196	1,868,769	18,529	1,971,494	<u>717,497</u>
Support costs	-	18,529	(18,529)	-	
Total expenditure 2021	84,196	1,887,298	-	1,971,494	

Of the total expenditure, £102,725 was unrestricted (2020: £96,847) and £1,868,769 was restricted (2020: £620,650).

Analysis of expenditure

	Fundraising activities £	Charitable activities £	Support costs £	2020 Total £	2019 Total £
Staff costs (See note 8)	75,463	-	-	75,463	-
Recruitment costs	-	-	-	-	450
Fundraising activities	-	-	5,258	5,258	11,000
Grant-making for charitable activities					
Rainforest Trust-USA	-	620,650	-	620,650	373,442
Management and Administration					
Rent	-	-	4,590	4,590	-
Postage and stationery	-	-	196	196	619
Donation transaction charges	-	-	7,545	7,545	5,781
IT costs	-	-	463	463	-
Advertising	-	-	-	-	320
Accountancy	-	-	1,368	1,368	1,080
Audit fees	-	-	-	-	-
Sundries	-	-	1,964	1,964	-
	<u>75,463</u>	<u>620,650</u>	<u>21,384</u>	<u>717,497</u>	<u>392,692</u>
Support costs	-	21,384	(21,384)	-	
Total expenditure 2020	75,463	642,034	-	717,497	

Rainforest Trust UK
Notes to the financial statements
For the year ended 31 December 2021

7 Net Income / (expenditure) for the year

This is stated after charging / (crediting):

	2021	2020
	£	£
Audit fees net of VAT	4,750	-

No non-audit fees were paid or payable to the auditor for the year ended 31 December 2021. The auditor was appointed in March 2022 as the first auditor of the Charity. In the prior period the financial statements of the Charity were unaudited but subject to Independent Examination in accordance with the requirements of the Charities Act 2011.

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2021	2020
	£	£
Salaries and wages	77,200	73,000
Social security costs	3,006	832
Other pension costs	1,754	1,631
	81,960	75,463

No employee earned over £60,000 during the year (2020 Nil).

The total employee benefits including pension contributions and employer's national insurance of the key management personnel were £Nil (2020: £Nil).

Day-to-day management of the Charity is delegated to the Chair of Trustees. The charity trustees were not paid or received any other benefits from employment with the charity in the year (2020: £nil). In 2021, no trustees were reimbursed for expenses (2020: nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

Staff numbers

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

	2021	2020
	No.	No.
Fundraising Manager	1.0	1.0
Fundraising Coordinators	2.0	2.0
	3.0	3.0

9 Taxation

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

10 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals	5,700	900
	5,700	900

11 Analysis of net assets between funds-Current year

	General Unrestricted Funds	Restricted Funds	Total funds
	£	£	£
Net current assets	77,518	256,954	334,472
Net assets at the end of the year	77,518	256,954	334,472

Analysis of net assets between funds-Prior year

	General Unrestricted Funds	Restricted Funds	Total funds
	£	£	£
Net current assets	35,396	383,503	418,899
Net assets at the end of the year	35,396	383,503	418,899

Rainforest Trust UK
Notes to the financial statements
For the year ended 31 December 2021

12 Movements in funds-Current year

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
Grant-making for charitable activities	383,503	1,742,220	(1,868,769)		256,954
Total restricted funds	383,503	1,742,220	(1,868,769)	-	256,954
Total unrestricted funds	35,396	144,847	(102,725)	-	77,518
Total funds	418,899	1,887,067	(1,971,494)	-	334,472

Movements in funds-Prior year

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
Grant-making for charitable activities	280,968	723,185	(620,650)	-	383,503
Total restricted funds	280,968	723,185	(620,650)	-	383,503
Total unrestricted funds	5,508	126,735	(96,847)	-	35,396
Total funds	286,476	849,920	(717,497)	-	418,899

13 Related party transactions

During the year, the Charity received total unrestricted donations of £25,554 from the Trustees.