

IMPACT REPORT AND AUDITED ACCOUNTS 2022



RAINFOREST
TRUST®
· UK ·

CHARITY PROFILE AND KEY METRICS

Rainforest Trust UK works in partnership with Rainforest Trust in the U.S. to protect threatened rainforests and other tropical ecosystems for the benefit of endangered species, Indigenous communities and the climate. Rainforest Trust's key global success indicators include:

- More than **45 million acres** of threatened rainforest and other tropical habitat have been placed under permanent protection, including over **6 million acres** newly protected in 2022.
- **Over 99%** of the threatened rainforest that has been protected by Rainforest Trust since 1988 remains intact today.
- Saving the planet's rainforests is one of the most important and cost-effective ways to fight climate change. By the end of 2022, Rainforest Trust projects had stored **5.8 billion mT of CO₂e** (equivalent to the annual emissions of 1.3 billion vehicles), with **183 million mT** stored in 2022.
- In 2022 Rainforest Trust helped around **100** Indigenous and local communities gain legal rights to their traditional lands.
- By the end of 2022, Rainforest Trust projects had also provided safe havens for **458** threatened mammal species, **490** threatened bird species and **352** threatened amphibian species.
- Rainforest Trust aims to have protected (or be in the process of protecting) **125 million acres** of threatened rainforests and other tropical habitat by the end of 2025. This includes a commitment to save at least **20 million acres** of unprotected rainforest in the Brazilian Amazon.

Rainforest Trust UK's Contribution to Global Conservation

- During 2022 Rainforest Trust UK raised £1,291,522 in donations (£1,137,356 restricted and £154,166 unrestricted) and £1,273 in investments, giving the charity a total income of **£1,292,795**.
- These funds contributed to Rainforest Trust's global income for 2022 of **\$39.5m**. For more information on how this money has been used, please see Rainforest Trust's [Global Impact Report](#).
- Rainforest Trust UK guarantees that **100%** of all donations made to specific projects and funds will go directly to the projects themselves (excluding transaction costs). We are able to achieve this as all our marketing and staff-related costs are covered by private donations and Gift Aid.

RAINFOREST TRUST UK REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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

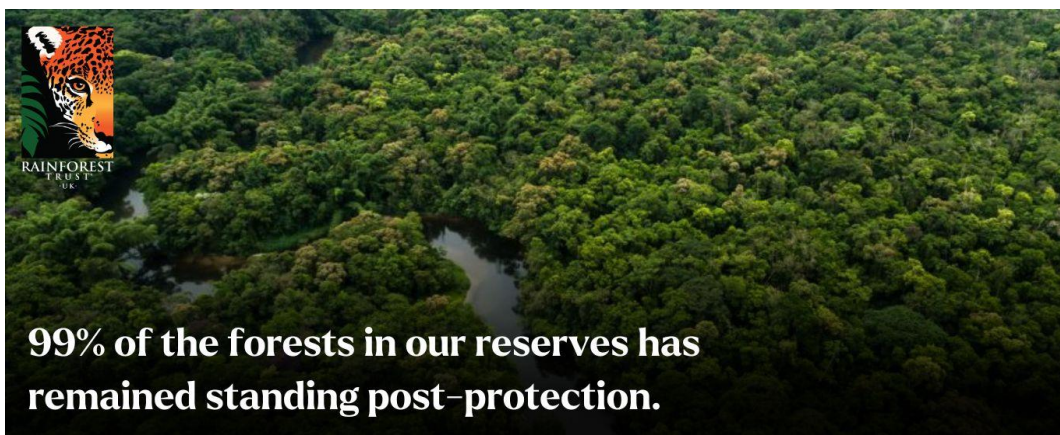
Mission Statement - Aims and Objectives

[Rainforest Trust UK](#) is a British charity working in partnership with Rainforest Trust in the U.S. to protect the planet's remaining rainforests and other tropical ecosystems. These biodiverse carbon-rich rainforests typically face a range of immediate threats, such as logging, mining, fossil fuel extraction and land-clearing for cattle ranches and agricultural crops, and are often in need of urgent protection to prevent them from being destroyed. The areas protected by Rainforest Trust provide safe havens for hundreds of threatened species, support hundreds of Indigenous and local communities and store huge quantities of carbon, which helps protect the planet against climate change.



Rainforest Trust achieves this protection through long-term partnerships with trusted in-country NGOs and Indigenous communities, who are best placed to deliver the most effective on-the-ground conservation. Threatened forests and other tropical habitats are protected either through land purchase, via designation as legally protected areas (National Parks, Community Reserves, etc.) and by supporting Indigenous and local communities to secure legal land tenure and management rights of their territories. By the end of 2022 Rainforest Trust had already placed over 45 million acres of habitat under permanent protection in over 70 countries.

Rainforest protection is also one of the most impactful and cost-effective ways to fight climate change, as up to 15% of net global carbon emissions are caused by tropical deforestation – more than the global transportation sector. Our planet's rainforests not only store billions of tonnes of carbon, they actively remove CO₂ from the atmosphere through sequestration. Recent surveys also show that over 99% of the threatened rainforest we have protected since 1988 remains intact, showing the long-term effectiveness of Rainforest Trust's conservation model.



99% of the forests in our reserves has remained standing post-protection.

Looking to the future, Rainforest Trust's ambitious [Strategic Plan](#) aims to have protected (or be in the process of protecting) 125 million acres of threatened rainforests and other tropical habitat by the end of 2025, permanently locking up 15 billion metric tonnes (mT) of CO₂ equivalents. We also aim 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 message and mission.



Our work also benefits the Indigenous and local communities who live in the forested areas that Rainforest Trust protect. Every project we undertake is guided by the principle of free, prior and informed consent, which means we are always working with the active support of those who live within the borders of our protected areas. Some 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. These communities also benefit through the creation of sustainable economic opportunities for local men and women, including training as forest 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.

Rainforest Trust has also launched its new strategy to [Save the Brazilian Amazon](#), in response to the change in government in that country at the beginning of 2023, and the opportunities this creates for long-term rainforest conservation. Through the Rainforest Trust [Brazil Amazon Fund](#) we aim to permanently safeguard at least 20 million acres of intact forest in the Brazilian Amazon by 2025, pulling the planet's most important rainforest back from the tipping point. This will also store over 6 billion mT of CO₂ equivalents, helping to combat climate change.

This is the last opportunity to protect this priceless rainforest ecosystem for threatened species, Indigenous communities and the planet, and Rainforest Trust are already working in partnership with established in-country NGOs to create new protected areas in the states of Amazonas and Pará.



Significant activities

The Board of Trustees are pleased to report that 2022 was another successful year for Rainforest Trust UK, with a total income of £1,292,795. Of this figure, £1,137,356 was raised in restricted funds (100% of which is directed to our conservation projects) and £155,439 raised in unrestricted funds (including Gift Aid).

Rainforest Trust UK has experienced rapid growth in income since the charity was established in September 2016, with large step changes in 2019 following the public's response to the wide-scale fires in the Amazon, and then again in 2021 when we received two large, one-off donations with a combined value of £740k, taking total income in that year to £1.8m. While 2022 saw a year-on-year reduction in total income, if these exceptional donations are discounted from 2021 figures, fundraising from other sources increased in value by over 11% year on year.

2022 also saw a significant change at the top of Rainforest Trust UK with the appointment of Rachel Travers (right) as CEO. Rachel brings with her a wealth of experience as a Charity CEO and takes over from Chris Redston, who had been running the organisation on a pro bono basis since the charity was founded, and is the current Chair of the Board of Trustees.

Rachel took up her new salaried role in September 2022 and assumed full operational control of the charity at the end of the year. Rachel joins our other three full-time staff members, Vicky Wallace, Haddon Lindberg and Sonya Murphy, who have been with Rainforest Trust UK since January 2020.



The salaries for Rainforest Trust UK staff, and all other marketing and staff-related costs, are entirely funded through money received through Gift Aid and donations from our Board of Trustees and other committed supporters. This separate funding stream to cover staff costs allows Rainforest Trust UK to maintain its pledge to pass on 100% of all donations to specific projects and funds to the projects themselves (excluding transaction costs).

Rainforest Trust UK's primary focus is to raise funds for our conservation projects, and to increase awareness of our vital work among the wider British public and business community. Our fundraising activity is supported by our partnership with Rainforest Trust in the U.S., with whom we share resources and materials. Rainforest Trust lead on all conservation strategy and development issues, and maintain the direct relationships with our trusted in-country NGOs.

In 2022 fundraising for our conservation projects continued throughout the year with regular fundraising emails, newsletters, postal mailouts and online events. 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. The RTUK Christmas Gift Certificate campaign was again a great success, with hundreds of certificates issued during the festive season, raising thousands of pounds for our conservation projects. Rainforest Trust UK continued to establish and develop productive long-term partnerships with environmentally-minded businesses through our [Conservation Circle](#), and held a number of well-attended online events to promote our work. We also received a number of generous bequests and donations from Trusts and Foundations.

2022 was the first year Rainforest Trust UK took part in the Big Give Green Match Fund, a major online fundraising event which takes place on Earth Day (22nd April) every year. We would like to extend our thanks to our Big Give sponsor, the EQ Foundation, who provided £30,000 match-funding for the event, with online donations also being matched by a generous supporter in the U.S. This initiative attracted a number of new donors to the charity, and Rainforest Trust UK reached its fundraising target within the first few days of the campaign, raising over £120,000 for our chosen project to save a carbon-rich swamp forest for Bonobos in the Democratic Republic of the Congo (DRC). For more information on this project, see later in this report.

Given Rainforest Trust UK's strong brand, impactful conservation projects and powerful messaging, the Board of Trustees considers the charity to be well placed to benefit from the scale of the opportunities in the UK environment and conservation sector in the coming years. We believe that the increasing focus and understanding on climate change and sustainability among individual major donors, trusts, foundations and corporations, and the importance of protecting biodiversity and preventing species extinction, will provide an ever more receptive donor base to drive our continued growth.

Finally, the Board of Trustees would like to express their deep sadness at the loss of Rainforest Trust UK board member Mark Gruin, who died in August 2022. Mark, who was Vice-President of Strategic Initiatives with our U.S. partners Rainforest Trust, had been involved in Rainforest Trust UK since it was founded in 2016, and had served on our board since 2018. Mark was a passionate advocate for conservation, a vital conduit with our U.S. partners and a truly wonderful man. He will be much missed.



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 aims and objectives of Rainforest Trust UK.

Volunteers

In 2022 the Executive Director, Chris Redston, continued to run the charity on a voluntary basis until Rachel Travers became the new CEO at the end of the year. No other volunteers worked for the charity during this accounting period.

ACHIEVEMENT AND PERFORMANCE

Charitable Activities – Projects

In 2022 Rainforest Trust UK received donations to support specific conservation projects in Argentina, Belize, Colombia, The Republic of the Congo, The Democratic Republic of the Congo (DRC), Cuba, Ecuador, Ghana, India, Indonesia, Kenya, Laos, Liberia, Madagascar, Mozambique, Nepal, Peru, South Africa, Thailand and Vietnam. The work of Rainforest Trust clearly has a worldwide impact, as shown in the map below.

RTUK Worldwide Impact 2022 - Specific Projects



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The following graphic shows the amounts donated by Rainforest Trust UK supporters to the most popular conservation projects in 2022. Three of these conservation projects – one each from Africa, Latin America and Asia – are profiled on the next page of this report to provide a brief overview of the type of projects that are supported and funded by Rainforest Trust.

RTUK Donations to Specific Projects 2022



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Swamp Forest for Bonobos in the DRC

117,142 acres; 18,606,790 mT of CO₂e*

The Congo Basin is the second largest tropical rainforest in the world and has some of the highest biodiversity levels on Earth. However, it is one of the planet's least protected and most vulnerable forests. Rainforest Trust and our local partner, Amis des Bonobos du Congo, have created the 117,412-acre Ekolo ya Bonobo Community Reserve in the Democratic Republic of the Congo (DRC). This strategic reserve will secure long-term protection of Bonobos (right) and other threatened species who depend on the region's swamp forests, as well as storing over 18 million mT of CO₂e* – equivalent to the annual emissions of over 4 million cars.

*metric tonnes of CO₂ equivalents



Protect Biodiversity in Colombia's Sierra Nevada

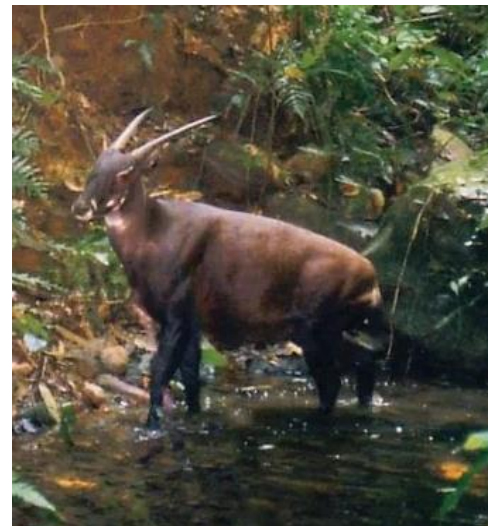
426,154 acres; 64,404,140 mT CO₂e

Rainforest Trust worked in partnership with the Indigenous-led organization, Resguardo Kogui Malayo Arhuaco, to expand the Sierra Nevada de Santa Marta National Park in Colombia by protecting an additional 426,154 acres of Indigenous-owned land. This area now benefits from the highest level of environmental protection possible in Colombia – the only way to stop the mining that was devastating this precious forest – while maintaining Indigenous ownership of the land. This area is also home to numerous endangered species, including the Santa Marta Parakeet (left) and the Brown Spider Monkey, and stores over 64 million mT of CO₂e, equivalent to the annual emissions of 13.3 million cars.

Expanding Protection for the 'Asian Unicorn' in Laos

118,221 acres; 15,622,700 mT CO₂e

The Xe Sap National Protected Area extends across the Central Annamite Mountains in Laos, and is a biodiverse treasure in the heart of the Indo-Burma hotspot. This moist forest eco-region shelters some of the world's highest concentrations of endemic species, including the Critically Endangered Saola (right), also known as the 'Asian Unicorn'. Discovered in 1992, the Saola is the first large mammal new to science in over 50 years. This project is close to another 133,000-acre protected area created with Rainforest Trust support in 2021, and also stores over 15 million mT of CO₂e, helping to protect the planet against the impacts of climate change.



Charitable activities - Funds

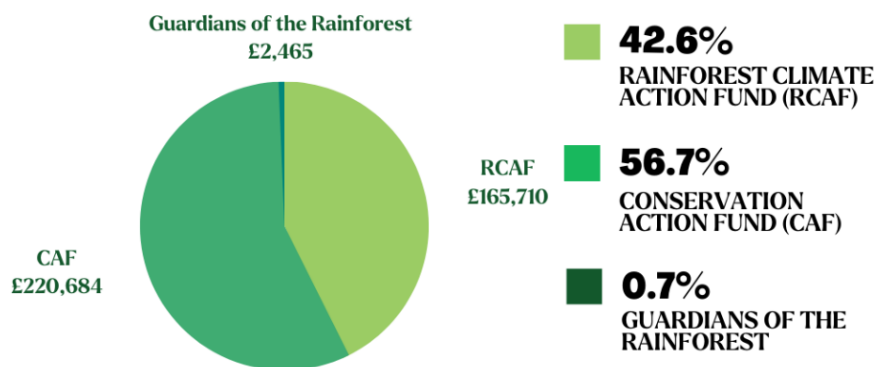
Rainforest Trust UK has a number of general funds which donors can support, the most important of which are the [Rainforest Climate Action Fund](#) and the [Conservation Action Fund](#). The charity also has the [Guardians of the Rainforest Fund](#), which raises money to directly support the work of our partners' forest protectors in the field by paying for essential equipment, financing training programmes and other logistical support.

The split of donations between these funds is shown below, with 42.6% of fund donations going towards the Rainforest Climate Action Fund, 56.7% directed to the Conservation Action Fund and 0.7% for the Guardians of the Rainforest Fund.

RTUK Income By Fund 2022



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RAINFOREST CLIMATE ACTION FUND

The [Rainforest Climate Action Fund](#) (RCAF) was launched on Earth Day 2021 as a direct response to the worsening climate emergency, and to highlight the importance of rainforest conservation in the fight against climate change. If tropical deforestation were a country, it would be the third biggest emitter after the U.S. and China. When an acre of rainforest is deforested, the amount of CO₂ released into our climate is equivalent to the annual emissions of 53 cars. The Rainforest Climate Action Fund is used to protect the planet's most valuable old-growth rainforests and other carbon-rich tropical habitats, such as peat swamps and mangroves.



The Rainforest Climate Action Fund continues to be very popular with UK donors, for whom climate change is often a key driver for donations, with £165,710 given to this fund in 2022. Since its launch in 2021, this climate-focused fund has supported ten projects worldwide, protecting a total of 3,333,035 acres, with work continuing on an additional 3,557,457 acres. When protected, these projects will safeguard the CO₂ equivalent of the annual emissions of 192 million vehicles, as well as creating safe havens for numerous endangered and threatened species.

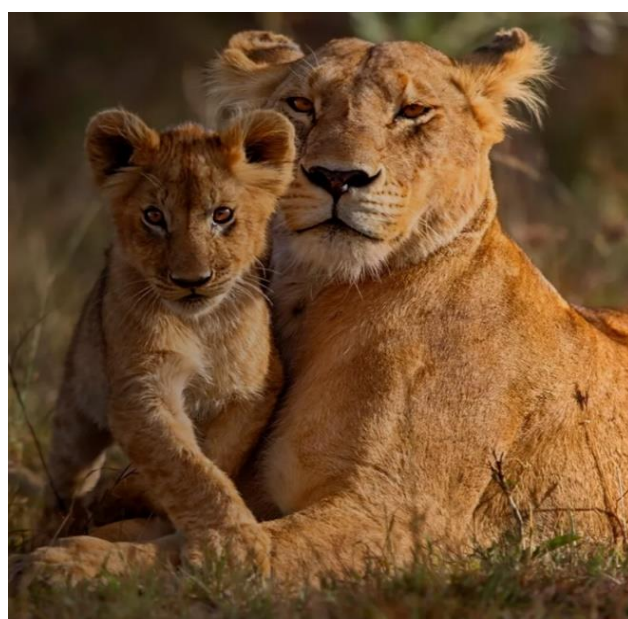
The Rainforest Climate Action Fund is designated as a restricted fund within Rainforest Trust UK because 100% of all donations (excluding transaction costs) must be used exclusively for approved carbon-rich conservation projects, and cannot be used for the charity's core expenses, such as staff salaries, marketing, office costs, etc.

Two of the projects that have already been funded by the RCAF are profiled below, and our first annual Rainforest Climate Action Fund update can be seen by clicking [here](#).

Create a Refuge for Carnivores in the Congo

861,642 acres; 113,090,335 mT CO₂e

In 2022 Rainforest Trust and our partner, Panthera, created the Ogooué-Lékéti National Park in the Republic of the Congo. This new park will connect with the Batéké Plateau National Park across the border in southeastern Gabon, creating a 502,000-acre refuge for the Congo Basin's only remaining lions. It will wrap around three-quarters of that park's southern boundary to create an all-important buffer zone for threatened species, including the Western Lowland Gorilla, the Chimpanzee and the Forest Elephant. This park will also store over 113 million metric tonnes of CO₂e, equivalent to the annual emissions of over 25 million vehicles.



Protect Peruvian Amazon Watersheds

74,306 acres; 15,271,102 mT CO₂e

Rainforest Trust and our trusted local partner, the Andean Ecosystems Association, have protected an area of 74,306 acres as the Vilaya Condorpuna Shipago Regional Conservation Area. These safeguarded acres will connect with other conservation areas in the region and benefit hundreds of species, habitat and people. Without the protection offered by this project, the rich biodiversity of this area will be devastated by illegal logging, the rapid expansion of agriculture and illegal trafficking of rare orchids and timber. This project will also store over 15 million mT of CO₂e, equivalent to the annual emissions of over 3 million vehicles.

CONSERVATION ACTION FUND

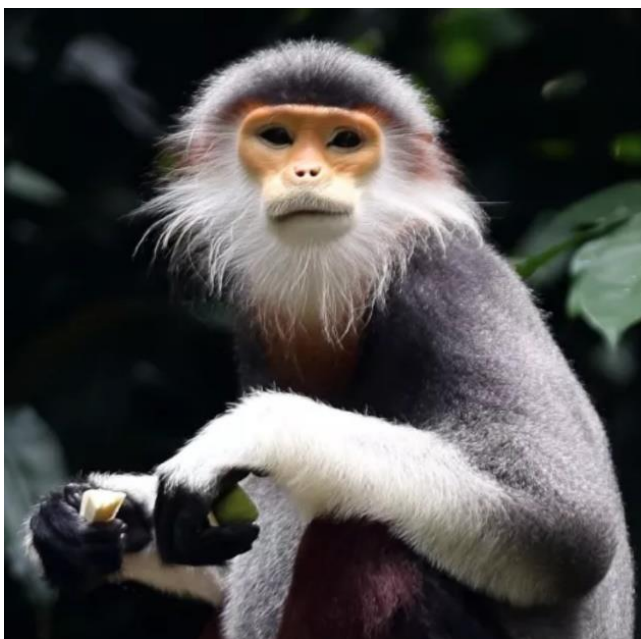
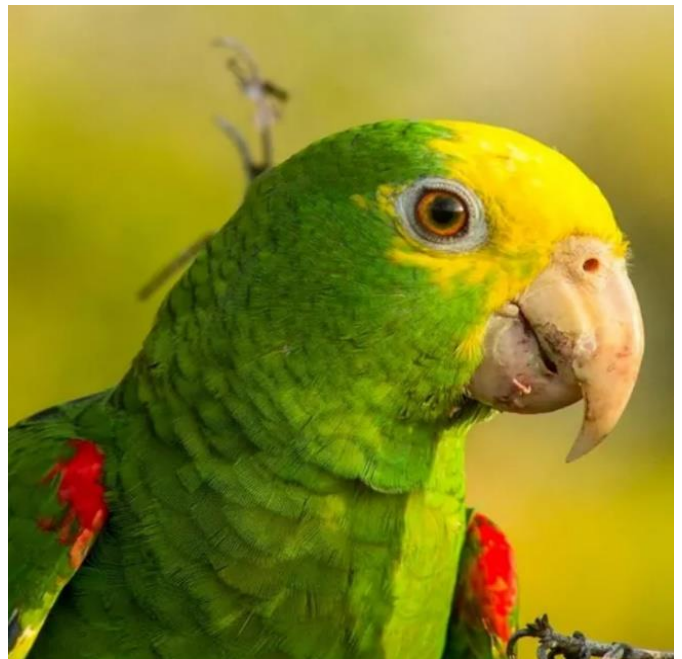
In 2021 Rainforest Trust also received a large number of donations for the [Conservation Action Fund](#) (CAF) totalling £220,685. Money donated to the Conservation Action Fund is used to support all types of Rainforest Trust projects as and when extra funding is needed. Money held in the Conservation Action Fund can also be used as seed money for projects to ensure that urgent projects are started promptly. Rainforest Trust publishes regular Conservation Action Fund Updates, which show the impact of the CAF in various parts of the world. Click [here](#) and then scroll down the web page to access these updates.

As with the Rainforest Climate Action Fund, the Conservation Action Fund is also considered a restricted fund within Rainforest Trust UK 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 or other expenses. In 2022 this fund supported a wide range of projects across Latin America, Africa and Asia, two of which are profiled below.

Protecting the Maya Forest Corridor in Belize

29,941 acres; 2,919,000 mT CO₂e

The broadleaf forests of central Belize connect two of the largest swaths of intact protected habitat in Mesoamerica, forming the most expansive forest block north of the Amazon. The Maya Forest Corridor is an untouched stretch of forest which supports numerous threatened species and connects a number of protected area refuges, ensuring the long-term genetic viability of threatened wildlife populations. Rainforest Trust has helped secure the purchase of 29,941 acres of this pristine wilderness, saving vital habitat for threatened species such as the Jaguar, Baird's Tapir, Geoffroy's Spider Monkey and the Yellow-headed Amazon (right).



Save Vietnam's Grey-shanked Douc Langur

148 acres; 8,638 mT CO₂e

Since the late 1970s, the striking Grey-shanked Douc Langur population in Vietnam has declined by over 80% and it is estimated that only 1,000 individuals remain. In Tam My Tây, several troops of the Langur totalling just under 70 individuals are barely hanging on in four increasingly isolated forest islands surrounded by acacia and oil palm plantations. Rainforest Trust and our local partner, GreenViet, have purchased 148 acres for the protection of this species, and are working with local communities and regional authorities to establish formal protection of the land and create a safe haven for the endangered animals that call this forest home.

FINANCIAL REVIEW

Financial position

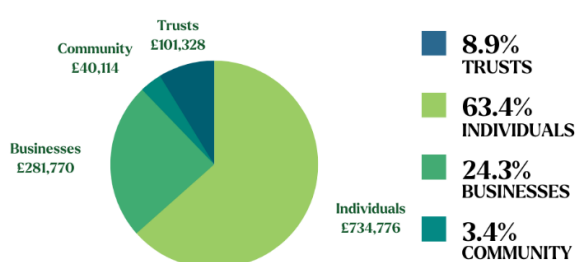
During 2022 Rainforest Trust UK raised £1,291,522 in donations (of which £1,137,356 was restricted and £154,166 was unrestricted) and £1,273 in investments, giving the charity an income of £1,292,795. A total of £1,188,225 of restricted money was transferred to Rainforest Trust in the U.S. for disbursement to projects around the world, leaving a closing balance on restricted funds of £50,869. There was unrestricted expenditure of £129,509, leaving a closing unrestricted balance of £25,930. At year end the bank held funds of £309,533, which included £206,085 of restricted money. The balance remaining on restricted funds, which was the donations received in December 2022, was transferred to Rainforest Trust in the U.S. in early 2023.

From March to December 2022, Rainforest Trust UK acted as a payroll agent for Rainforest Trust in the U.S. to facilitate the employment of a member of their team who was living in the UK. This person was fully seconded to the U.S. team and all their costs were covered by Rainforest Trust, with zero impact for the reported costs and income of Rainforest Trust UK.

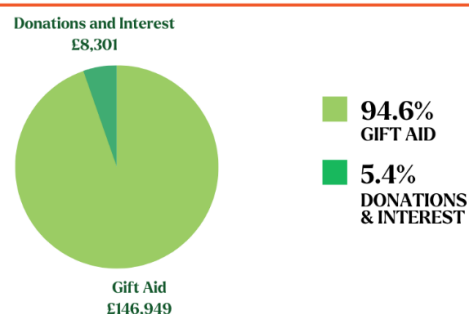
Principal funding sources

As you can see from the pie charts below, 8.9% of the charity's restricted income in 2022 was raised from Trusts and Foundations, 63.4% was raised from individual donors, with 24.3% donated by companies and 3.4% raised by community fundraising initiatives (schools, online fundraising, sponsored events, etc.). As for unrestricted funds, 94.6% of this income was raised through Gift Aid and 5.4% from individual donations and interest from money in bank. Rainforest Trust UK does not sell any merchandise.

**RTUK Income Sources
2022 (Restricted)**



**RTUK Income Sources
2022 (Unrestricted)**



Fundraising Practices

Rainforest Trust UK is registered with the Fundraising Regulator. We comply with the Code of Fundraising Practice in how we conduct our fundraising work, donor care, processing of personal data and processing of donations.

All fundraising is carried out by our in-house staff and we do not use any third parties or agencies. Our staff are provided with training to ensure they recognise and protect vulnerable people. We have never received any complaints about our fundraising activities since the charity was established in 2016.

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

Rainforest Trust UK is a CIO (Charity Incorporated Organisation).

Organisational structure

Rainforest Trust UK works in collaboration with Rainforest Trust, a global conservation charity based in the U.S., which 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](#), on their ratings scheme for Financials, Accountability and Transparency – one of only a handful of charities to achieve this rating.

Rainforest Trust UK raises money for the same conservation projects as Rainforest Trust, which are vetted and approved by the Rainforest Trust UK Board of Trustees at regular Trustees' meetings. Our relationship with Rainforest Trust is defined by a Partnership Agreement and a Brand Sharing Agreement, and we are responsible for its own fundraising and marketing operations, promotional materials, accounting, staffing and other operational matters.

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 Examiner

Goldwins Limited

75 Maygrove Road

West Hampstead

London NW6 2EG

Approved by order of the Board of Trustees on 14th September 2023 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 2022 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 2022 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.

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.

- 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

**Anthony Epton (Senior Statutory Auditor) for
and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants 75
Maygrove Road West
Hampstead London NW6
2EG**

15 September 2023

Rainforest Trust UK

Statement of financial activities

(incorporating an income and expenditure account)

For the year ended 31 December 2022

	Note	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Income from:					
Donations and legacies	3	154,166	1,137,356	1,291,522	1,885,611
Investments	4	1,273	-	1,273	1,456
Total income		155,439	1,137,356	1,292,795	1,887,067
Expenditure on:	6				
Fundraising		97,876	-	97,876	84,196
Charitable activities:					
Grants to charitable Institutions		-	1,188,225	1,188,225	1,868,769
Governance and support		31,633	-	31,633	18,529
Total expenditure		129,509	1,188,225	1,317,734	1,971,494
Net income/ (expenditure) for the year		25,930	(50,869)	(24,939)	(84,427)
Net movement in funds		25,930	(50,869)	(24,939)	(84,427)
Transfers between funds		-	-	-	-
Net movement in funds		25,930	(50,869)	(24,939)	(84,427)
Reconciliation of funds:					
Total funds brought forward		77,518	256,954	334,472	418,899
Total funds carried forward		103,448	206,085	309,533	334,472

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.

Rainforest Trust UK
Balance sheet
As at 31 December 2022

	Note	2022 £	2022 £	2021 £	2021 £
Current assets:					
Debtors	10	31,967		-	
Cash at bank and in hand		<u>283,266</u>		<u>340,172</u>	
		315,233		340,172	
Liabilities:					
Creditors: amounts falling due within one year	11	<u>(5,700)</u>		<u>(5,700)</u>	
Net current assets			309,533		334,472
Total net assets			309,533		334,472
Funds	12				
Restricted funds			206,085		256,954
Unrestricted funds:			103,448		77,518
Total funds			309,533		334,472

Approved by the trustees on 14 September 2023 and signed on their behalf by:



Chris Redston - Chair of 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 2022

	Note	2022 £	2021 £
Cash flows from operating activities:			
Change in cash and cash equivalents in the year		(56,906)	(79,627)
Cash and cash equivalents at the beginning of the year		<u>340,172</u>	<u>419,799</u>
Cash and cash equivalents at the end of the year	b	<u>283,266</u>	<u>340,172</u>
a) Reconciliation of net income / (expenditure) to net cash flow from operating activities		2022 £	2021 £
Net income / (expenditure) for the reporting period (as per the statement of financial activities)		(24,939)	(84,427)
(Increase)/ decrease in debtors		(31,967)	-
Increase/ (decrease) in creditors		<u>-</u>	<u>4,800</u>
Net cash provided by / (used in) operating activities		<u>(56,906)</u>	<u>(79,627)</u>
b) Analysis of cash and cash equivalents			At 31 December 2022
	At 1 January 2022 £	Cash flows £	Other changes £
Cash at bank and in hand	340,172	(56,906)	-
Total cash and cash equivalents	<u>340,172</u>	<u>(56,906)</u>	<u>283,266</u>

Rainforest Trust UK
Notes to the financial statements
For the year ended 31 December 2022

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102).

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. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

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

d) Interest receivable

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

e) Fund accounting

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

f) Expenditure

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:

- 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 which support the charitable activities. These costs have been allocated between cost of generating funds and expenditure on charitable activities.

Rainforest Trust UK

Notes to the financial statements

For the year ended 31 December 2022

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 2022

2 Detailed comparatives for the statement of financial activities

	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £
Income from:			
Donations & Gift aid	143,391	1,742,220	1,885,611
Investments	1,456	-	1,456
Total income	<u>144,847</u>	<u>1,742,220</u>	<u>1,887,067</u>
Expenditure on:			
Fundraising	84,196	-	84,196
Charitable activities: Rainforest Trust	18,529	1,868,769	1,887,298
Total expenditure	<u>102,725</u>	<u>1,868,769</u>	<u>1,971,494</u>
Net income for the year	42,122	(126,549)	(84,427)
Net movement in funds	<u>42,122</u>	<u>(126,549)</u>	<u>(84,427)</u>
Transfers between funds	-	-	-
Net movement in funds	<u>42,122</u>	<u>(126,549)</u>	<u>(84,427)</u>
Total funds brought forward	35,396	383,503	418,899
Total funds carried forward	<u>77,518</u>	<u>256,954</u>	<u>334,472</u>

3 Income from donations and legacies

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Donations	7,217	1,137,356	1,144,573	1,769,902
Gift Aid	146,949	-	146,949	115,709
	<u>154,166</u>	<u>1,137,356</u>	<u>1,291,522</u>	<u>1,885,611</u>

4 Income from investments

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Bank interest	1,273	-	1,273	1,456
	<u>1,273</u>	<u>-</u>	<u>1,273</u>	<u>1,456</u>

Rainforest Trust UK
Notes to the financial statements
For the year ended 31 December 2022

6 Analysis of expenditure

	Fundraising costs £	Charitable activities £	Support costs £	2022 Total £	2021 Total £
Staff costs (See note 8)		96,082	20,145	116,227	81,960
Fundraising costs	-1,794	-	-	1,794	2,236
Grants to institutions					
Rainforest Trust-USA	-	1,188,225	-	1,188,225	1,868,769
Management and Administration					
Postage and stationary	-	-	586	586	1,230
Transaction charges	-	-	2,614	2,614	7,249
IT costs	-	-	928	928	2,025
Accountancy	-	-	-	-	468
Audit fees	-	-	5,700	5,700	5,700
Sundries	-	-	1,660	1,660	1,857
	<u>97,876</u>	<u>1,188,225</u>	<u>31,633</u>	<u>1,317,734</u>	<u>1,971,494</u>
Support costs	-	31,633	(31,633)	-	-
Total expenditure 2022	<u>97,876</u>	<u>1,219,858</u>	<u>-</u>	<u>1,317,734</u>	

Of the total expenditure, £129,509 was unrestricted (2021: £102,725) and £1,188,225 was restricted (2021: £1,868,769).

Analysis of expenditure

	Fundraising costs £	Charitable activities £	Support costs £	2021 Total £	2020 Total £
Staff costs (See note 8)		81,960	-	81,960	75,463
Fundraising costs	-2,236	-	-	2,236	5,258
Grants to institutions					
Rainforest Trust-USA		1,868,769		1,868,769	620,650
Management and Administration					
Rent	-	-	-	-	4,590
Postage and stationary			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
	<u>84,196</u>	<u>1,868,769</u>	<u>18,529</u>	<u>1,971,494</u>	<u>717,497</u>
Support costs	-	18,529	(18,529)	-	-
Total expenditure 2021	<u>84,196</u>	<u>1,887,298</u>	<u>-</u>	<u>1,971,494</u>	

Rainforest Trust UK
Notes to the financial statements
For the year ended 31 December 2022

7 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2022	2021
	£	£
Audit fees net of VAT	4,750	4,750

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

Staff costs were as follows:

	2022	2021
	£	£
Salaries and wages	106,126	77,200
Social security costs	6,195	3,006
Other pension costs	3,906	1,754
	116,227	81,960

No employee earned over £60,000 during the year (2021: Nil).

The total employee benefits including pension contributions and employer's national insurance of the key management personnel were £21,915.

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2021: £nil). In 2022, no trustees were reimbursed for expenses (2021: nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

Staff numbers

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

	2022	2021
	No.	No.
Fundraising Manager	1.0	1.0
Fundraising Officers	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 Debtors

	2022 £	2021 £
Accrued income	31,967	-
	<u>31,967</u>	<u>-</u>

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	5,700	5,700
	<u>5,700</u>	<u>5,700</u>

12 Analysis of net assets between funds-Current year

	General Unrestricted Funds £	Restricted Funds £	Total funds £
Net current assets	103,448	206,085	309,533
Net assets at the end of the year	<u>103,448</u>	<u>206,085</u>	<u>309,533</u>

Analysis of net assets between funds-Prior 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	<u>77,518</u>	<u>256,954</u>	<u>334,472</u>

Rainforest Trust UK
Notes to the financial statements
For the year ended 31 December 2022

13 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:					
Rainforest Trust USA	256,954	1,137,356	(1,188,225)		206,085
Total restricted funds	<u>256,954</u>	<u>1,137,356</u>	<u>(1,188,225)</u>	<u>-</u>	<u>206,085</u>
 Total unrestricted funds	 <u>77,518</u>	 <u>155,439</u>	 <u>(129,509)</u>	 <u>-</u>	 <u>103,448</u>
Total funds	<u>334,472</u>	<u>1,292,795</u>	<u>(1,317,734)</u>	<u>-</u>	<u>309,533</u>

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:					
Rainforest Trust	383,503	1,742,220	(1,868,769)	-	256,954
Total restricted funds	<u>383,503</u>	<u>1,742,220</u>	<u>(1,868,769)</u>	<u>-</u>	<u>256,954</u>
 Total unrestricted funds	 <u>35,396</u>	 <u>144,847</u>	 <u>(102,725)</u>	 <u>-</u>	 <u>77,518</u>
Total funds	<u>418,899</u>	<u>1,887,067</u>	<u>(1,971,494)</u>	<u>-</u>	<u>334,472</u>

14 Related party transactions

During the year, charity received a donation of £1,080 (2021: £25,554) from one of the trustees.