



# Environmental Funders Network

Annual Report and Accounts

Year Ended 31 December 2021

Registered Charity Numbers: 1181318 and SC050579

## Environmental Funders Network

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# Environmental Funders Network

## Report of the Trustees for the Year Ended 31 December 2021

The trustees 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

#### The objects of the charity

The object of the Environmental Funders Network is the promotion of the effective use of resources for charitable purposes by charitable and non-charitable bodies in the Environmental Sector, being the part of the voluntary sector concerned with the conservation, protection and improvement of the physical and natural environment, for the benefit of the public by:

- a. liaising with, researching and acting as a forum for the exchange of information between organisations working in the Environmental Sector, in order to identify how the sector might better achieve charitable purposes in conservation, protection and improvement of the physical and natural environment, including but not limited to identifying funding gaps and gaps in service provision in the sector;
- b. providing advice and information to existing and potential funders of charities and non-charitable bodies working in the Environmental Sector to encourage them to increase their funding and to provide funding in a way which increases the effective application of funding for charitable purposes by the Environmental Sector;
- c. providing charities working in the Environmental Sector with strategic and fundraising advice; and
- d. such other means as the charity trustees shall from time to time think fit.

#### Goals and activities

Environmental Funders Network ('EFN') occupies a unique niche within the environment sector; we are the only UK organisation convening and networking environmental funders, and consequently we have a bird's-eye view of the sector overall. As one fundraiser put it:

*'EFN are uniquely placed to deliver this kind of support. You are representative of funders and insightful about their thinking, but you are not funders. This enables us fundraisers to feel confident in speaking honestly and openly, and without feeling in competition with each other.'*

Given this perspective we hold, and our ambitious vision and mission going forward, our three main goals, and our strategies and activities to achieve them are:

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## Goal One - Improving the Effectiveness of Environmental Philanthropy

Our research indicates remarkably low levels of funding for environmental causes from UK trusts and foundations; total amounts hovered at £105 million - £115 million per year until 2015/16. For the three subsequent years (the latest for which we have full datasets), the total amounts have increased, reaching £204 million by 2018/19. The increase is welcome and the trajectory promising, but the total levels of funding are still far below what is necessary to facilitate the systemic changes needed to address the climate and nature crises. Given that, we feel that every pound must be spent as effectively as possible. We work to improve the effectiveness of environmental philanthropy by: keeping funders up-to-date on key issues and approaches (through meetings, publications and newsletters), fostering relationships between funders to increase the possibility of useful collaborations (through meetings, events and our annual retreat), introducing them to effective actors (NGOs and otherwise) and producing informative publications, including research that provides funders with otherwise inaccessible insights into the funding landscape.

## Goal Two - Expanding Environmental Philanthropy

To address the low levels of funding for environmental causes, we work to cultivate new donors for environmental causes, aiming to increase total giving levels up to at least £500 million per year by 2025, with a stretch target of £1 billion. Our work 'growing the pie' is aimed at individuals and foundations that do not currently support environmental causes but, we think, could, because of their overall means and/or because of the overlap between environmental issues and their mission. Our activity in this area includes events and publications designed to inspire and encourage environmental philanthropy, join the dots between environmental and other issues of concern, and encourage peer-to-peer knowledge exchange. It also includes meetings for intermediaries, such as philanthropy and wealth advisors, to help inform their knowledge of effective environmental philanthropy.

## Goal Three - Improving the Effectiveness of the Environment Sector

Our third strand of work, this began with two research studies surveying the chief executives of UK environmental organisations. Those studies – *Passionate Collaboration? (2013)* and *What the Green Groups Said (2017)* – took the pulse of the UK's environment sector while painting a picture of its resources. The findings produced new insights into the environment sector and its needs. Since then, we have developed initiatives to respond to the main findings, helping to coordinate funders and the sector to address some of the key needs revealed by the surveys. Thus far we have focused on fostering more collaboration in the sector (including work to bring fundraisers together), strengthening its communications and framing skills through workshops and webinars (and now a Reset Narratives Community), and creating a Rapid Response Fund to address the need for quickly accessible funds that allow the sector to respond to unexpected crises and opportunities.

## Public Benefit

EFN's trustees have given due regard to the guidance issued by the Charity Commission on public benefit.

EFN's vision is of a world that is ecologically diverse and sustainable. Ample research has demonstrated that such sustainability is essential for human security and well-being, in both the short and long terms.

The environmental organisations that are working to protect and restore an ecologically diverse, sustainable world depend in part on philanthropic funds. Our research surveying the chief executives of UK environmental groups has shown that their organisations benefit from private philanthropic support not only because they need the money to do their work, but because philanthropic support tends to have characteristics that are particularly valuable to the organisations and harder to find from other sources of funds: it is typically flexible and responsive, less bureaucratic



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and faster to secure than other sources of grants (such as the government and the Lottery). Moreover, the personal relationships that environmental organisations can develop with private donors can prove to be hugely valuable to those organisations, as the donors share skills, knowledge and their networks with the organisations.

By helping funders to spend their philanthropic funds and use their influence more effectively and strategically, keeping them up-to-date with environmental issues, connecting them to environmental organisations conducting a broad range of activities, encouraging them to provide more useful forms of support (e.g. unrestricted and long-term funding) - and by encouraging new donors to support environmental causes so that more money is flowing into the environment sector - EFN is helping environmental organisations become more successful at protecting, conserving and restoring a more ecologically and sustainable world. That is of benefit to everyone.

### ACHIEVEMENT AND PERFORMANCE

#### Main achievements of the charity during the year

Throughout 2021, the major contextual changes for our work included the ongoing restrictions of the Covid crisis and continued increase in environmental issues from the public at large, which we saw translating into increased interest from funders not previously focused on the environment or wanting to scale up their environmental giving.

Covid continues to limit the opportunities to bring people together in person, but that does not seem to have impacted on our ability to connect with people; in fact, quite the opposite, as online meetings have significantly lowered barriers to funder participation.

We continue to get people joining EFN in higher numbers than ever before. This is both a boon and something we need to grapple with; it raises, for example, questions about minimum giving levels that we would like to revisit as the network grows. And the larger the network gets, the harder it is to maintain a sense of intimacy and belonging, though if we can do some in-person retreats and meetings in 2022, that will help, and we do not think we have lost that sense at the network yet.

There is clearly much more interest from the public and the media in environmental work, which opens up new opportunities for encouraging environmental philanthropy. In the past few months, we've been asked to speak about environmental giving at a range of different events and in partnership with all kinds of different types of organisations. So as public awareness increases, so too does interest in what we are doing.

EFN in 2021: a quantitative round-up:

- 66 events, up from 40 last year and 31 the previous year
- 568 funders attended EFN events
- 339 were trust/foundation staff members or advisers (59%)
- 148 were trustees (26%) from 192 foundations
- 81 were individual donors (15%)

Our funder newsletter is now received by 789 recipients, including 225 funders added over the last year. Mailchimp counts 518 of those recipients as 'highly engaged', i.e. opening and clicking on links in the newsletter regularly.

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In terms of our work supporting environmental NGOs,

- 384 people attended our events from 203 NGOs
- 434 fundraisers are on our Green Fundraisers Forum mailing list – up by 209 from last year

Our membership contributions also tell a positive story; 103 trusts and individuals made membership contributions of £210,923 – up from £115,576 from 54 trusts and individuals in 2020. We were really delighted by this.

Early in 2021 we conducted a survey of our members, to which we received 43 responses:

- 75% of respondents said that their environmental giving had increased since joining EFN; 93% of these said that their involvement in EFN had contributed to this increase (and 58% that it had contributed 'significantly').
- EFN resources scored as most useful by respondents were the monthly newsletter, regular meetings, publications and advice from staff.
- 91% of respondents agree/strongly agree that 'EFN allows me to access insight and resources that help me feel better equipped to be an effective grantmaker'
- More critically, only 29% of respondents agreed with the statement that 'EFN helps me understand the links between environmental and social issues', and 52% that 'EFN encourages me to share knowledge and information on my giving with other funders'. Events we have held since the survey have hopefully helped address both of these areas, such as our Healthy Planet, Healthy People series (see below), though there is certainly more we can do (and have plans to do next year).

Quotes from our members in 2021 included:

*'[EFN] is an invaluable resource in the area of environmental giving. Friendly, approachable, well-informed and connected, asks the right questions, radical and forward-thinking.'*

*'EFN is a highly effective and motivating network to be part of.'*

*'Easily the best issue-based philanthropy network in the UK, and the most effective national network of environmental funders in Europe.'*

*'[EFN is] a truly invaluable resource to those of us in environmental philanthropy. Able to cater to the interested, the novices, the generalists, the specialists and everything between in a way that is optimistic, realistic and ever helpful.'*

*'You're a fantastic asset to the sector.'*

There is plenty of further evidence of our work achieving its goals within each of our three work streams:

### ***Improving the effectiveness of environmental philanthropy***

A major component of our work at EFN is focused on helping funders become more effective in their environmental philanthropy. We do this through events, networking and research. Our programming for funders in 2021 included events on UK and international environmental policy, nature-based climate solutions, the links between modern slavery and environmental degradation, storytelling through film, and environmentally-aligned

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investing, to name just a few; we also held a visit to a pasture-fed livestock farm, and our Climate Funders Group brought together over 200 funders working on climate from the UK and abroad for quarterly meetings.

In terms of research, in November 2021 we published the eighth edition of *Where the Green Grants Went*, which analyses environmental giving by UK foundations and lottery sources from 2016/17 to 2018/19. The key takeaway was that annual giving from UK foundations for environmental work nearly doubled between the financial years 2015/16 and 2018/19, which is extremely encouraging, although it's worth noting that environmental funding still accounted for only 6% of total UK foundation giving.

Our next edition of *What the Green Groups Said* is also in progress. This is the third iteration of a survey we conduct of environment sector leaders every few years. The aims of this research are to provide a portrait of the sector's strategies, priorities and needs, so that we can feed these back to funders to inform their giving and other ways they support civil society, but also to inform our own work to support the sector. The survey was completed by 116 environmental organisations from around the country and the findings will be published in February.

Our work to network and galvanise funders in Scotland to support environmental work continues to grow, and we were really pleased to secure funding to be able to increase the number of days worked by our Scotland Coordinator, Julie Christie, from 2 days to 3 days/week from mid 2021. She has helped Scottish environmental NGOs bring in new funds (including through the Big Give's Green Match Fund); convened funders during COP26 in Glasgow to discuss climate philanthropy and how it intersects with other philanthropic causes; convened funders and environmental NGOs with an interest in landscape-scale, 'game changing' projects for biodiversity; and provided donors and trusts with bespoke advice on environmental philanthropy in Scotland.

As our boots on the ground in Scotland, Julie presented at and attended gatherings and events including Scottish Grantmakers, Scotland Funders' Forum (climate-focused group) and the Strategic Projects Alliance (convened by NatureScot) to raise the profile of environmental philanthropy and the availability of EFN to support new donors through networking.

Finally, over the year, our monthly newsletter provided nearly 800 funders and advisors with resources to support their giving and their grantees, and invitations to EFN events. The wave of 200+ new subscribers joining in 2021 mirrored a general surge in concern about environmental issues. 'You have consistently produced inspiring and thought-provoking pieces.... your communications are always my first "go to" emails and I imagine for many others. Thank you for shining a bright light on all this work.'

### ***Expanding environmental philanthropy***

We had to change our strategy for this work because of the continued interruptions of Covid – we were able to hold almost no in-person events (formerly the mainstay of our EEP work). Despite this, we saw great progress in 2021 towards our core aims of inspiring and supporting new donors and their advisors, as well as intermediaries such as funding networks, giving circles and other philanthropy organisations.

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Our work in this programme centres on five approaches: *bespoke advice/referrals* (regular calls and meeting with prospective donors to environmental causes, to make recommendations and connections), *publications* (e.g. three briefings on Covid and environmental issues and a 'resource pack' for funders focused on 'Acting on the Climate Crisis'), *events and trips* (such as an event with Johan Rockström around the launch of his new Netflix film 'Breaking Boundaries', an AimHi masterclass for funders on the climate and nature crises, a field trip for landowners and prospective funders to the Knepp Estate to see rewilding in action, and a whole series of events on the intersections between health and the environment for health funders), *videos and podcasts* (such as four [Inspiring People podcasts](#), in which funders talk to grantees and others they think are doing inspiring work about a particular environmental issue), and *partnerships* with such organisations as Impatience Earth, the Climate Leadership Initiative and the Big Give (with whom we organised the first Big Give Green Match Fund last year, raising £1.8m for environmental charities). In addition, with the John Ellerman Foundation's support, our UKOTs work, driven by Jonathan Hall on secondment from the RSPB, sought to increase funding for conservation in these important islands. As part of that work, we produced 'The UK Overseas Territories: An unparalleled opportunity for global environmental impact', a publication that lays out how UK funders can achieve global conservation impacts in the biodiversity-rich but oft-overlooked territories; convened and liaised with funders to inform them about the conservation value of the UK Overseas Territories; and produced a podcast outlining the opportunities to make a difference.

With Forster, a communications consultancy, we also undertook a campaign to get more coverage of environmental philanthropy in the media during the year. This had mixed results, with the [most significant article](#) being published right at the end of 2020. We've struggled to find traction with the media on environmental philanthropy and continue to experiment with different ways of pitching stories.

Nevertheless, we feel our work in this strand to have been extremely effective, spurring and supporting various new commitments of funds across a range of scales. For example, one family foundation we helped to advise subsequently committed to put £14 million into environmental causes, and another business created a new £150,000 Climate Fund. And, as above, when we surveyed our members in 2021, three-quarters of them said that their giving had increased since joining EFN, and 93% of those said EFN had contributed to that increase.

### ***Improving the effectiveness of the sector***

This final strand of our work focuses on helping the environment sector become more effective, including in its fundraising, its communications and its collaborations.

As part of this, we delivered a training workshop and resources for eNGOs on 'Improving and Communicating Impact/Theory of Change,' with NPC. We anticipated 40 people signing up; instead we had 146 attending, with excellent feedback after the event.

Our Green Fundraisers Forum continued to grow and now has 450+ members, up over 200 from the year before. Due to Covid we were unable to bring together fundraisers in person, as we had hoped to do, but the online forum was active, and fundraisers have expressed appreciation for the events we invite them to attend. *'It has been great to be more involved with EFN; your events for NGOs remain invaluable for helping small organisations like ours grow our networks.'*

The Reset Narratives Community that we host brings together people from over 100 organisations in the climate, new economy and social justice movements to share learnings on narrative change that will help foster a green and just response to Covid and climate change. The facilitators (Ella Saltmarshe and Paddy Loughman) are



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currently developing a website to make sure that the learnings coming out of the community can be disseminated further afield, and are also getting articles published by a range of the speakers.

Our Rapid Response Fund supported 16 initiatives in 2021, with over £200,000 in rapidly disbursed funding to help them seize opportunities or respond to crises. Amongst other initiatives, participating funders were able to support the successful #StateofNature campaign led by Wildlife and Countryside Link (which led to the UK government committing to the world's first legally-binding target to halt the decline of species abundance by 2030) and a campaign by Citizens UK for London mayoral candidates to commit to creating 60,000 green jobs by the end of 2024 (after which Sadiq Khan announced the creation of 170,000 green jobs by 2030 in his manifesto). *'The Rapid Response Fund contributed to an urgent campaign need – a poll across all EU Member States demonstrating that citizens want strong action to protect forests. It worked! Last month, the EU finally issued a first draft of a law that would ensure that EU markets are free from deforestation. Please thank those who funded us for being a crucial part of our victory!'* Note that the Rapid Response Fund is not actually a fund, per se, and no funds pass through EFN – the participating donors all make contributions directly to the applying organisations, and EFN just acts as a facilitator, getting applications reviewed by external reviewers and then sharing those that are recommended.

### Monitoring our impact

Ultimately, our goal is to be completely transparent and accountable in the delivery of our activities. As an organisation we are committed to tracking quantitative data relating to our membership numbers and the number of events, publications, etc. that we deliver and how many people connect with these, as well as tracking the level of funding for environmental causes through our *Where the Green Grants Went* series. However, alongside the numbers, we are keen to share the difference we are making through written feedback from our members and case studies that outline in more detail the work that we are doing.

Growing the environmental funding pot from £204 million in 2018/19 to £500 million by 2025 is necessarily ambitious given the extent of the environmental challenges that exist right now. We look forward to working with our partners towards our vision of a sustainable and thriving planet in 2040, where, through networks like EFN, individuals, communities and nations can come together to find the solutions we so urgently need.

### Organisational development

We invested in EFN's development during 2021 to strengthen our capacity to respond to demand for our work and increase our ability to rise to the challenges posed by the climate and nature crises. We welcomed two new staff members during 2021 – Helen Mian, Finance & Operations Manager and Aliyah Green, Communications Coordinator. Aliyah is a 2027 Programme Associate which is a programme that prepares brilliant professionals from working class backgrounds for decision making roles in the grant giving sector, and we are so pleased to be able to be part of it. The placement lasts a year, until October 2022.

We also appointed three new trustees during 2021 – Eva Rehse, Champa Patel and Hugh Mehta, each bringing new perspectives to EFN's governance, from grassroots giving (through Eva's role running the Global Greengrants Fund UK) to climate change and conflict and a global perspective (through Champa's experience working internationally on conflict, and Eva's global view) and expanding climate philanthropy (through Hugh's role as Philanthropy and Partnerships Manager at the Children's Investment Fund Foundation). We are delighted to have them on board.

During 2021 the board of trustees and staff team worked together to produce [our theory of change for increasing environmental philanthropy and its effectiveness](#). We are very grateful to trustee Liz Gadd for initiating and stewarding the process, and helping us to translate our thoughts into words.

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## FUTURE PLANS

Our future plans to help achieve our three goals are:

### ***Improving the Effectiveness of Environmental Philanthropy***

- Environmental Philanthropy Laboratory – bringing together funders willing to experiment and collaborate towards a big “North Star” goal; currently in development
- Power, Privilege and Racial Justice in Environmental Philanthropy series
- Nature-based experiences for members and prospective environmental funders to connect with each other and with nature, away from screens
- 2022 Retreat – in person, we hope!
- Searchable databases of NGOs and fundable initiatives and/or proposals
- Searchable database of EFN members (for use by other members)

### ***Expanding Environmental Philanthropy***

- Continuation of our health and environment series and publication of a briefing paper on this intersection, with NPC
- Partnership with the Big Give Green Match Fund 2022 – aiming to raise £5m in 2022
- More field trips, including one to a seagrass project
- In-person events including what we hope will be one for arts funders on supporting environmental issues

### ***Improving the Effectiveness of the Sector***

We have identified this area of our work as in most need of resource to develop it. For example, we know we could be making much more of the 450 people participating in our Green Fundraisers Forum, and we will need capacity to respond to the findings of the *What the Green Groups Said* report when it comes out next month. As a result, we have hired an Environment Sector Programme Lead who will start in Q2 of 2022. They will help develop the strategy for this work, and conduct activities such as convening fundraisers from a range of environmental organisations to develop ideas for collaboratively ‘growing the pie’ of environmental funding.

### ***Governance and Organisational Development***

In 2022 we will be embedding our learnings from anti-racist allyship training undertaken by our whole staff and board, and led by You Make It, into our policies and practices. This will cover everything from recruitment to organisational culture, staff pay and our programmes for funders and NGOs.

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## FINANCIAL REVIEW

### Income

EFN's income is mainly a mixture of grants, membership contributions (following a sliding scale based on how much each member gives out in environmental grants themselves over an annual period).

During 2021 our grant and membership income grew – grants received from trusts and foundations were £288,765 (2020: £229,354) and membership contributions were £210,923 from 103 of our members (2020: £115,576 from 54 of our members). We are so pleased to see this increase in support for our work.

The total income for 2021 is £519,390 which is a 41% increase on 2020 (£367,209).

### Expenditure

The increase in income has meant that we have been able to increase our investment across all our work areas in 2021. Direct expenditure on our core work areas increased from £230,383 in 2020 to £374,548 in 2021, a 63% increase. We were also able to invest in organisational support and governance, such as employing a part time Finance & Operations Manager, and recruiting three new trustees to our Board. EFN is fortunate to be a team working around the UK from home offices, and office costs are minimal.

Detail on our spending is given in note 4 to the accounts. Total expenditure was £442,714 (2020: £253,528).

### Reserves

The net movement in funds for 2021 was £76,676, and the total reserves were £408,106 on 31 December 2021 (2020: £331,430).

£195,900 (2020: £108,780) of the reserves were designated for specific work, and a further £51,068 (2020: £35,086) were restricted funds, leaving a balance of £161,138 (2020: £187,564) in general funds.

Detail of the designated and restricted funds is shown in note 12 to the accounts which includes a description of each fund, and the purpose for which it is held. It is planned to spend £138,340 of the total designated funds set aside on activity in 2022, and the balance of £57,560, will fund a new Environment Sector Programme Lead staff member (to be recruited in 2022), through 2023 and into early 2024.

### Risk management and reserves policy

We maintain a risk register with risks, ratings, mitigations and monitoring listed. Key risks are monitored regularly by the Director, and by the Finance & General Purposes (F&GP) subcommittee of the Board. The full risk register is reviewed annually by both the F&GP Committee and the full Board of trustees.

The current significant risks facing the EFN are:

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<b>Risk</b>	<b>Mitigation</b>
Loss of a key member of staff – the potential loss of expertise and networks to EFN would be hard to replace	EFN has a small and very welcoming team. Staff have a good level of support from trustees. There is a Pay Review Policy which sets out how pay rises are calculated, and ensures EFN continues to offer market rates of pay. Systems for tracking contacts are improving (Salesforce) and there are plans for further improvements (for example, a database of member organisations/individuals on our website, which will help capture information that is known by key staff but not currently recorded anywhere).
Managing sustainable growth so that our team are not over stretched by the increasing demands of the programme and our growing membership	The trustees and management consider this on an ongoing basis in terms of planning the strategy for the future. Line managers are supportive, and aware of the potential effects of these demands on the well being of the staff team.
Climate change impacts us in various ways including major events impacting our staff, members or events, financial impacts on us, our members and the sector, and the demand for our services increasing.	As a team of home-workers individual risk of impact from flood, fire etc is spread for EFN. As demand for services rises, hopefully so too does membership income enabling us to meet them. Our strength as a network organisation may be for members to help each other manage the effects of climate change on their organisations.

A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees.

EFN holds reserves to enable it to:

- meet its contractual obligations (including the completion of projects and committed administrative costs).
- designate funds for future expenditure on work to achieve its goals.
- retain a sufficient margin of funds to meet the cost of unforeseen events.

The general fund balance on 31 December 2021 was £161,138, and the free reserves (those unrestricted reserves not designated for specific purpose or invested in fixed assets) stood at £160,115.

The target free reserves for the year ahead are £169,976 and represent the equivalent of six months of core operational expenditure (staff costs, staff expenses and overheads) plus redundancy liabilities, and the costs of winding up the organisation.

Free reserves are reviewed by the trustees at all Board meetings, and the trustees are happy that the current levels are in line with the target. The reserves policy is reviewed annually as part of the organisational strategic planning and budgeting process for the year ahead.

### Fundraising

Our fundraising activity concentrates on developing our relationship with our members, and funding applications to trusts, foundations and other funders. We understand our duty to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate. Our specific and targeted forms of fundraising mean that we avoid these approaches, and we do not use any third



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party fundraisers to act on our behalf. We have received no complaints about fundraising activity in the years ended 31 December 2021 and 31 December 2020.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

Environmental Funders Network is constituted as a Charitable Incorporated Organisation (CIO), and is registered as a charity in England & Wales (number 1181318) and in Scotland (number SC050579).

### **Recruitment and appointment of new trustees**

EFN's current trustees select the new trustees, after advertising board openings on our website, through our newsletters and more broadly, clearly setting out the terms of engagement and the essential tasks of the Board. Our recruitment places an emphasis on the diversity of applicants (looking for diversity in terms of ethnic, racial and socio-economic backgrounds, sexual orientations and gender identities, disabilities, adults of all ages, and people with a broad variety of views and perspectives), recognising that EFN's work will be strengthened by a board of trustees who bring a variety of experiences, backgrounds and perspectives to bear on our work.

EFN's trustees must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. The charity trustees may from time to time co-opt people to serve as additional charity trustees, provided that a person who has been co-opted must retire after having served for a term of one year but shall then be eligible for reappointment for a further term of one year and then for a further term of three years.

Any person retiring as a charity trustee is eligible for reappointment, save that a charity trustee who has served for six consecutive years may only be reappointed for one year at a time.

### **Trustee induction and training**

All potential new trustees are given the opportunity to meet the Chair of trustees, and the Director prior to their appointment. On formal appointment they receive a copy of the constitution, the latest annual report and accounts, the Board terms of reference, all relevant policies and Charity Commission guidance.

All trustees are invited to attend an annual Away Day for staff and trustees, and an annual retreat for funders. They are also expected to attend some events each year to get a sense of the offerings of the network. Trustees are also offered training – many have recently taken part in an anti-racism allyship course together with EFN staff.

### **Sub Committees**

There are two subcommittees, both of which consist of at least three members of the Board, and have terms of reference which have been approved by the Board:

- Finance & General Purpose (F&GP) committee which is responsible for overseeing our finances as well as our staffing and internal policies and procedures.
- Programme committee which considers the development, implementation and evaluation of EFN's event programming for its members

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## Key management personnel

The key management personnel of the charity comprise the trustees and the Director. The Director is appointed by the trustees, and manages the charity. They act with delegated authority for all operational matters. All trustees give of their time freely, and no trustee received remuneration in the year. Details of trustees' expenses and related party transactions are disclosed in notes 6 and 14 to the accounts. As with other roles in the organisation, the Director's salary range is benchmarked against other posts in comparable sector organisations by an external organisation, and reviewed annually by the Finance & General Purposes subcommittee of the Board of Trustees as part of the organisational cost of living pay review, and the annual development review processes.

## Related parties and cooperation with other organisations

Declaration of interests is a standing item on trustee meeting agendas and any contractual relationship and/or connection between a trustee with any related party is disclosed to the full board of trustees.

As a network organisation, cooperation with other organisations is a key part of our work at EFN, and we take that role extremely seriously, endeavouring to provide support to the full spectrum of organisations, from small to large and to network them with one another.

## REFERENCE AND ADMINISTRATIVE DETAILS

<b>Registered charity numbers</b>	1181318 (England & Wales), SC050579 (Scotland)	
<b>Principal address</b>	48 High Street, Aylesbury, Buckinghamshire, HP18 9AF	
<b>Trustees</b>	Catherine Bryan Sian Ferguson Hugh Mehta Champa Patel Stephen Pittam Hugh Raven (Chair) Harriet Williams Elizabeth Gadd Fiona Napier Eva Rehse	Appointed 9 December 2021 Appointed 9 December 2021 Resigned 21 December 2021     Appointed 9 December 2021
<b>Key management personnel</b>	Florence Miller	Director
<b>Auditors</b>	BSN Associates Limited	3B Swallowfield Courtyard, Wolverhampton Road, Oldbury, West Midlands, B69 2JG
<b>Bankers</b>	HSBC	The Peak, 333 Vauxhall Bridge Road, Victoria, London, SW1V 1EJ

### TRUSTEES' RESPONSIBILITIES STATEMENT

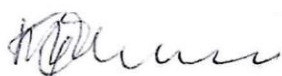
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales and in Scotland, requires the trustees to prepare financial statements for each financial year. The trustees have to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 13 June 2022 and signed on its behalf by:



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Hugh Raven  
Trustee

# Environmental Funders Network

## Independent Auditor's Report to the Trustees of The Environmental Funders Network

**Year ended 31 December 2021**

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### Opinion

We have audited the financial statements of The Environmental Funders Network (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, statement of financial position, statement of cashflows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the possible effect of the matter described in the Basis for Opinion paragraph, 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 incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011 and The Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

### Basis for opinion

The evidence available to us was limited because we were appointed as auditors during the year and we have been unable to carry out auditing procedures necessary to obtain adequate assurance regarding the opening balances and comparative figures because the financial statements for the year ended 31 December 2020 were unaudited. Any adjustments to the opening balances would have a consequential effect on the income and expenditure for the year. In addition, the amounts shown as corresponding amounts for the year ended 31 December 2020 may not be comparable with the figures for the current period.

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 company 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.

Comparative information in the financial statements is derived from the company's prior period financial statements which were not audited.

### Conclusions relating to going concern

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

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

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

# Environmental Funders Network

## **Independent Auditor's Report to the Trustees of The Environmental Funders Network**

*(continued)*

**Year ended 31 December 2021**

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### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, 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 the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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



# Environmental Funders Network

## Independent Auditor's Report to the Trustees of The Environmental Funders Network

*(continued)*

**Year ended 31 December 2021**

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

We have been appointed as auditors under Section 144 of the Charities Act 2011 and Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made of having effect thereunder.

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

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

Irregularities that result from fraud might be inherently more difficult than irregularities that result from error, which gives rise to a risk of material misstatement. We are of the opinion that the planned audit approach, the documentation and interrogation of the entity's controls means that the audit procedures carried out were capable of detecting irregularities, including fraud. We have also reviewed financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations. We have audited the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business. We have also made enquiries of entity staff in compliance functions to identify any instances of non-compliance with laws and regulations and have reviewed correspondence with regulatory bodies as part of our audit procedures.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

# Environmental Funders Network

## Independent Auditor's Report to the Trustees of The Environmental Funders Network

(continued)

### Year ended 31 December 2021

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- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. 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.

*BSN Associates Limited*

BSN Associates Limited  
Chartered accountants & statutory auditor  
3B Swallowfield Courtyard  
Wolverhampton Road  
Oldbury  
West Midlands  
B69 2JG

13 June 2022

# Environmental Funders Network

## Statement of Financial Activities for the year ended 31 December 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
<b>Income</b>					
Grants and donations	2	400,973	98,765	499,738	346,177
Income from charitable activities	3	19,652	-	19,652	21,032
<b>Total income</b>		<b>420,625</b>	<b>98,765</b>	<b>519,390</b>	<b>367,209</b>
<b>Expenditure</b>					
Expenditure on raising funds	4	8,181	-	8,181	4,695
Expenditure on charitable activities	4	351,750	82,783	434,533	248,833
<b>Total expenditure</b>		<b>359,931</b>	<b>82,783</b>	<b>442,714</b>	<b>253,528</b>
<b>Net income/(expenditure)</b>		<b>60,694</b>	<b>15,982</b>	<b>76,676</b>	<b>113,681</b>
<b>Reconciliation of funds</b>					
Fund balances brought forward		296,344	35,086	331,430	217,749
<b>Fund balances carried forward</b>		<b>357,038</b>	<b>51,068</b>	<b>408,106</b>	<b>331,430</b>

The statement of financial activities includes all gains and losses for the period from 1 January to 31 December 2021. All income and expenditure derive from continuing activities.

The notes on pages 21 to 28 form part of these financial statements.



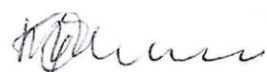
## Environmental Funders Network

### Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	9	1,023	1,689
<b>Current assets</b>			
Debtors	10	10,150	888
Cash at bank		437,425	344,778
		447,575	345,666
<b>Liabilities</b>			
Creditors falling due within one year	11	(40,492)	(15,925)
<b>Net current assets</b>		407,083	329,741
<b>Total assets less current liabilities</b>		408,106	331,430
<b>Net assets</b>		408,106	331,430
<b>Funds</b>			
Unrestricted			
General	12	161,138	187,564
Designated		195,900	108,780
	12	357,038	296,344
Restricted	12	51,068	35,086
<b>Total funds</b>		408,106	331,430

The notes on pages 21 to 28 form part of these financial statements.

The financial statements were approved by the Board of Trustees on 13 June 2022, and were signed on its behalf by:



Hugh Raven, Trustee



Catherine Bryan, Trustee

## Environmental Funders Network

### Statement of Cash Flows for the year ended 31 December 2021

	2021 £	2020 £
<b>Cash flows from operating activities</b>	92,647	129,604
<b>Cash flows from investing activities</b>		
Purchase of fixed assets	-	(1,429)
<b>Cash used in investing activities</b>	-	(1,429)
Increase in cash and cash equivalents in the period	92,647	128,175
Cash and cash equivalents at the start of the period	344,778	216,603
<b>Cash and cash equivalents at the end of the period</b>	437,425	344,778

### Reconciliation of net movement in funds to net cash flows from operating activities

	2021 £	2020 £
Net movement in funds	76,676	113,681
Add back depreciation charge	666	665
Decrease/(increase) in debtors	(9,262)	1,195
Increase/(decrease) in creditors	24,567	14,063
Net cash flows from operating activities	92,647	129,604

# Environmental Funders Network

## Notes to the Financial Statements for the year ended 31 December 2021

### 1. Accounting policies

#### General information

Environmental Funders Network is constituted as a Charitable Incorporated Organisation (CIO) and is registered as a charity in England & Wales (number 1181318) and in Scotland (number SC050579).

#### Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

#### Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

#### Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

#### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### Tangible fixed assets

Individual fixed assets costing over £1,000 are capitalised at cost, and are depreciated over their useful economic lives as follows:

Computer equipment      -    25% on cost

#### Taxation

The charity is exempt from tax on its charitable activities.

#### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside for a particular purpose.

## Environmental Funders Network

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

### Pension costs

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate. They are split between projects in line with salaries.

### Support costs allocation

Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute directly to more than one activity are apportioned between those activities according to their use or time spent on each.

### Judgements and key sources of estimation uncertainty

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed, and are based on experience and other factors, including expectations of future events, that are believed to be reasonable under the circumstances.

## 2. Grants and donations

	Unrestricted funds		Restricted funds		Total	Total
	2021	2020	2021	2020	2021	2020
	£	£	£	£	£	£
Trust and foundation grants	190,000	175,000	98,765	54,354	288,765	229,354
Membership contributions	210,923	115,576	-	-	210,923	115,576
Other donations	50	1,247	-	-	50	1,247
<b>Total grants and donations</b>	<b>400,973</b>	<b>291,823</b>	<b>98,765</b>	<b>54,354</b>	<b>499,738</b>	<b>346,177</b>

## 3. Income from charitable activities

	Total 2021 £	Total 2020 £
Retreat, event and workshop fees	1,292	21,032
Publication sponsorship	18,360	-
<b>Total income from charitable activities</b>	<b>19,652</b>	<b>21,032</b>

## Environmental Funders Network

### 4. Expenditure

	Charitable activities 2021 £	Raising funds 2021 £	Support costs 2021 £	Total 2021 £	Total 2020 £
Research costs:					
Where the Green Grants Went	30,565			30,565	5,280
What the Green Groups Said	22,661			22,661	680
Other research	-			-	4,080
Expanding Environmental Philanthropy	132,917			132,917	60,788
Strengthening the Network	99,040			99,040	91,222
Strengthening the Sector	64,419			64,419	54,883
EFN Scotland	24,946			24,946	13,450
Raising funds		6,264		6,264	4,080
Staff travel & subsistence			3,110	3,110	975
Administration costs			20,051	20,051	6,632
Staffing support costs			23,972	23,972	9,520
Governance & legal costs			14,769	14,769	1,938
	374,548	6,264	61,902	442,714	253,528
Allocation of support costs	59,985	1,917	(61,902)	-	-
<b>Total</b>	<b>434,533</b>	<b>8,181</b>	<b>-</b>	<b>442,714</b>	<b>253,528</b>

The charity identifies governance and other support costs, and apportions them to direct charitable activity, and raising funds on the basis of staff time.

<i>Prior period comparatives</i>	<i>Charitable activities 2020 £</i>	<i>Raising funds 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total 2020 £</i>
Research costs:				
Where the Green Grants Went	5,280			5,280
What the Green Groups Said	680			680
Other research	4,080			4,080
Expanding Environmental Philanthropy	60,788			60,788
Strengthening the Network	91,222			91,222
Retreat, workshop, field trip & event costs	54,883			54,883
Strengthening the Sector	13,450			13,450
Raising funds		4,080		4,080
Staff travel & subsistence			975	975
Administration costs			6,632	6,632
Staffing support costs			9,520	9,520
Governance & legal costs			1,938	1,938
	230,383	4,080	19,065	253,528
Allocation of support costs	18,450	615	(19,065)	-
<b>Total</b>	<b>248,833</b>	<b>4,695</b>	<b>-</b>	<b>253,528</b>

## Environmental Funders Network

### 5. Net income/(expenditure)

This is stated after charging:

	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Depreciation of tangible fixed assets	666	665
Independent examination fees	-	1,800
Audit fees	5,400	-

### 6. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Salaries and wages	182,539	130,916
Social security costs	14,217	8,918
Pension costs	12,831	8,989
	<u>209,587</u>	<u>148,823</u>

No employees earned over £60,000 during the year (2020: nil).

The average number of FTE staff per month was 3.9 (2020: 2.9), and the average headcount per month was 5.9 (2020: 4.3).

The key management personnel of the charity comprise the trustees and the Director. The total employee benefits of the key management personnel were £61,273 (2020: £54,796).

The charity trustees received no remuneration during the year (2020: nil)

Two (2020: one) trustees were reimbursed travel expenses during the year totalling £168 (2020: £138). Trustees are encouraged to have their travel expenses reimbursed.

## Environmental Funders Network

### 7. Pension costs

The charity operates a defined contribution pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the charity and amounted to £12,792 (2020: £8,989).

### 8. Corporation taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 9. Tangible fixed assets

	<b>Computer Equipment £</b>
<b>Cost:</b>	
At 1 January 2021	2,663
Additions	-
At 31 December 2021	<u>2,663</u>
 <b>Depreciation:</b>	
At 1 January 2021	974
Charge for the year	666
At 31 December 2021	<u>1,640</u>
 <b>Net book value:</b>	
At 1 January 2021	<u>1,689</u>
At 31 December 2021	<u><b>1,023</b></u>

## Environmental Funders Network

### 10. Debtors

	Total 2021 £	Total 2020 £
Prepayments	8,450	-
Other debtors	1,700	888
	10,150	888

### 11. Creditors

	Total 2021 £	Total 2020 £
Trade creditors	17,625	-
Accruals and deferred income	21,039	14,538
Other creditors	1,828	1,387
	40,492	15,925

### 12. Analysis of charitable funds

#### Analysis of unrestricted funds

	Funds 1 Jan 21 £	Income £	Expenditure £	Transfers £	Funds 31 Dec 21 £
<b>General funds</b>	187,564	420,625	(286,586)	(160,465)	161,138
<b>Designated funds</b>					
Expanding environmental philanthropy	36,810	-	(36,810)	39,000	39,000
‘Where the Green Grants Went’ & ‘What the Green Groups Said’	56,970	-	(36,535)	9,380	29,815
Green Fundraisers’ Forum	15,000	-	-	2,000	17,000
Experimenting for impact	-	-	-	110,085	110,085
<b>Total unrestricted funds</b>	296,344	420,625	(359,931)	-	357,038

The general fund represents the unrestricted reserves after allowing for all designated funds.



## Environmental Funders Network

The **expanding environmental philanthropy** fund is designated for media campaigns in 2022 including dissemination of the findings of our two recent research projects ('Where the Green Grants Went' and 'What the Green Groups Said').

'Where the Green Grants Went' & 'What the Green Groups Said' is for 2021-22 updates to these two studies which take the pulse of the UK's environment sector and paint a picture of its resources. The findings should produce new insights into the environment sector and its needs.

The **Green Fundraisers' Forum** is set aside for a retreat and training for this forum for fundraisers from across the environment sector, which provides access to resources and peer-to-peer networking.

The **experimenting for impact fund** will enable us to explore new ideas to connect – it will help fund an experiential retreat for our members, the cost of the Environmental Impact Lab which will bring funders together to experiment and collaborate towards a big 'North Star' goal, and an Environment Sector Programme Lead to work on the NGO facing side of our work, and foster connections between NGOs and their funders.

### Analysis of restricted funds

	Funds 1 Jan 21	Income	Expenditure	Transfers	Funds 31 Dec 21
	£	£	£	£	£
<b>Restricted funds</b>					
UK Overseas Territories	24,036	-	(24,036)	-	-
EFN Scotland	11,050	29,075	(23,777)	-	16,348
Reset Narratives Community	-	69,690	(34,970)	-	34,720
<b>Total restricted funds</b>	<b>35,086</b>	<b>98,765</b>	<b>(82,783)</b>	<b>-</b>	<b>51,068</b>

**UK Overseas Territories** is funding from John Ellerman Foundation towards the cost of a secondee from the RSPB (1.5 days per week) to lead our work encouraging strategic support for conservation in the UK Overseas Territories

**EFN Scotland** is funding specifically for our Scotland Coordinator who networks and galvanises funders to support Scottish environmental work – which, as our research has made clear, badly needs more funding.

The **Reset Narratives Community** was established to provide narrative infrastructure to movements seeking a green and just recovery from the Covid pandemic in the UK. The community received further funding from both the Calouste Gulbenkian Foundation and the National Lottery Community Fund's 'Growing Great Ideas' programme to continue this work during 2021 and through to 2022.

## Environmental Funders Network

### 13. Analysis of net assets between funds

	General fund	Designated funds	Restricted funds	Total funds
	£	£	£	£
Tangible fixed assets	1,023	-	-	1,023
Cash at bank	176,313	206,641	54,471	437,425
Other current assets/(liabilities)	(16,198)	(10,741)	(3,403)	(30,342)
<b>Total net assets</b>	<b>161,138</b>	<b>195,900</b>	<b>51,068</b>	<b>408,106</b>

### 14. Related party transactions

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