

Charity number: 1185925

Conservation Collective

Report and financial statements

For the year ended 31 December 2021

The Conservation Collective

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Reference and administrative information

For the year ended 31 December 2021

Charity number 1185925
Country of registration England & Wales

Registered office and operational address The Old Plough
St. Mary Bourne
Andover
SP11 6AY

Trustees Trustees who served during the year and up to the date of this report were as follows:

Ben Goldsmith	Chair
George Duffield	
India Heathcote	
Alice Brudenell-Bruce	
Sarah Poulos	
Brendon Moorhouse	Appointed: 21 April 2021
Christopher Parker	Appointed: 14 March 2022

Key management personnel	Jade Brudenell	Executive Director
	Kendra Walsh	Network Director
	Amanda Keetley	Executive Director Devon Environment Foundation

Bankers HSBC UK
2 The Promenade
Cheltenham
GLSO 1LR

Solicitors Bates Wells & Braithwaite London LLP
10 Queen Street Place
London
EC4R 1BE

Independent Auditors Jonathan Orchard
Sayer Vincent LLP
Chartered Accountants
Invicta House
108-114 Golden Lane
LONDON
EC1Y 0TL

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Trustees' annual report

For the year ended 31 December 2021

The trustees present their report and the financial statements for the year ended 31 December 2021.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's trust deed and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities – purposes and aims of the CIO

- (1) to promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment, in particular but not exclusively by monitoring and protecting natural habitats and biodiversity, in the land and in the sea and establishing marine protected areas;
- (2) to advance the education of the public in conserving, protecting and improving the physical natural environment through the dissemination of information about conservation, protection and improvement activities including waste, water and energy usage.

About

The Conservation Collective is a network of local foundations funding effective grass-roots conservation initiatives to protect the environment, restore nature and safeguard against climate change. The Conservation Collective:

1. Incubates and launches new foundations based on a proven model of environmental grant-making that is effective, nimble and, non-bureaucratic.
2. Strengthens existing members with
 - a) Operational support (back office)
 - b) Strategic support (shared learnings, joint programs)
 - c) Communications support (materials, digital campaigns, events)
 - d) Financial support (seed money, management, fundraising).

Our philosophy

Environmental philanthropy faces two key challenges: persuading people to direct money to the biggest issue of our time (less than 3% of total philanthropic funding is given to fixing the environment) and getting that money to the most effective environmental initiatives.

The Conservation Collective has a proven and winning formula for both:

We build clubs of donors linked to places they care passionately about, to open new channels of funding for nature restoration. We have seen that people are instinctively “place-based”, and that

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when it comes to conservation and philanthropy, we are all more likely to want to protect the places we know and love.

We set up, incubate, and support local environmental foundations. All over the world, people are working tirelessly to protect the places they love from the impacts of climate change and the biodiversity crisis. Those most affected by environmental problems are often best placed to tackle them, and grassroots action is our most powerful weapon.

Our member foundations unlock new funding for the best and most effective grassroots projects working to:

- Preserve, protect, and regenerate natural habitats
- Help native species to thrive
- Slow down and adapt to climate change
- Reduce pollution / Greenhouse Gas emissions

Our growing network of foundations has already raised millions of pounds for impactful initiatives, and we're only just getting started...

The Network

There are 19 local foundations in our network, all rooted in their communities and working to protect the environment, restore nature, and safeguard against climate change. They encourage local philanthropy, raise awareness of understanding of climate issues, promote collective action and support communities to act more sustainably.

Our model

The power of the Conservation Collective is in our ability to quickly and easily replicate our model to set up new

foundations in new locations, raise funding more effectively and efficiently, and share knowledge and expertise across the network. As a global network we pride ourselves on removing barriers, empowering communities and getting things done. We do this through four strategic pillars: Fundraising, Strategic Development, Local Leadership and Governance.

Fundraising

- a. Identify at least 10 founding donors (individuals) from the beginning (each willing to support c.10,000 local currency, for a minimum of three years)
- b. Target 20% growth per year by diversifying donor base to corporates and institutions

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Strategy Development

- a. Commission an expert local consultant to develop a scoping report which forms the basis of the future grant strategy. The report outlines key environmental challenges and priorities, as well as opportunities for change in target locations, and maps grassroots civil society players
- b. Year 1–3 bottom–up approach, driven by needs of local organisations and community

Local Leadership

- a. Hire a full time local executive director to spearhead the organization, overseeing the implementation of the grants programme and coordinating fundraising with input from the founders' networks

Governance

- a. A Steering Committee comprising a subset of the founding donor meets quarterly to review and approve grant applications proposed by the director, and to brainstorm fundraising ideas
- b. A local advisory board comprising scientific and technical experts advises on strategy and can pre–screen projects before they are presented to the steering committee

List of foundations:

Branches:

1. Devon Environment Foundation (DEF)
 2. Ionian Environment Foundation (IEF)
 3. Argolic Environment Foundation (AEF)
 4. Lamu Environment Foundation (LaEF)
 5. Tuscany Environment Foundation (TEF)
 6. Cyprus Environment Foundation (CEF)
 7. Dalmatian Island Environment foundation
 8. Turquoise Coast Environment Foundation
-
1. Cyclades Preservation Fund (CPF)
 2. IbizaPreservation (IP)
 3. Mallorca Preservation Fund (MAPF)
 4. Menorca Preservation (MeP)
 5. St. Vincent & the Grenadines Environment Fund (SVGEF)
 6. Lanka Environment Fund (LEF)
 7. Highlands & Islands Environment Fund (HIEF)
 8. Barbados Environmental Conservation Trust (BECT)
 9. Pakistan Environment Trust (PET)

Associates

1. Leuser Ecosystem Action Fund (LEAF)
2. Iris Project

Explanation of local foundation structures

- Branches: 'in-house' subsidiaries of the Conservation Collective UK charity, governed by a branch constitution. Decision making is delegated to local Steering Committees. Branches are expected to spin out into independent affiliates within three years.
- Affiliates: Independently locally registered charitable entities. An affiliate agreement defines the relationship between the local entity and the Conservation Collective.
- Associates: place-based funding organisations which are part of our extended family. They join and contribute towards shared learning opportunities but are not based exactly on the CC model.

Well-directed philanthropic funding has a massive role to play in tackling the greatest challenge of our time – the ongoing breakdown of the Earth's system on which we depend for everything. Worryingly, only a tiny proportion of total philanthropy is directed towards the environment. Our Conservation Collective encourages budding philanthropists to give money to the most effective grassroots initiatives, in the places that they love. Our fast-growing network of locally focused foundations has supported an extraordinarily exciting line-up of nature restoration initiatives across the world. Some of these are outlined in this brilliant report.

Our story

The Conservation Collective started life in 2008 when dedicated conservationist Ben Goldsmith and friends created a foundation in Ibiza to pool funding from people who cared about the area and channel it to effective local environmental projects.

Following the success of Ibiza Preservation, the new model was replicated in a host of other locations around the world, providing world-class oversight, management and support to new local foundations so that they could fund grassroots projects and deliver real impact.

Throughout 2017–2020 we worked to replicate the model of the successful place-based local regranteeing organisations that he and friends has set up in Ibiza, the Aeolian Islands and St Vincent & the Grenadines. We collaborated with clubs of donors connected to specific places and set about proving that this model could be adapted to a myriad of local contexts. Seeing these organisations today, thriving independently, positioned to drive long lasting change and bolstering local civil society, is overwhelmingly exciting.

We launched the Conservation Collective's UK charity in the fateful month of March 2020 to formalise the role of the network in launching new foundations, providing network benefits – from streamlining operational efficiencies to coordinating shared learnings. *We were surprised and*

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delighted by the rapid early success of the Conservation Collective. Since then, we have doubled the number of foundations in our network (from 8 to 19, whilst continuing to respond to and act upon the donor-led growth of our pipeline of new locations.

Trustees

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

Achievements and Performance

In 2021 we were thrilled to welcome a range of private individuals, corporates, and trusts & foundations as core donors, eager to participate in a growing movement of environmental philanthropy. Those supporting the central network believe in our ability to attract new channels of funding, and are also motivated by the 'multiplier effect' – our ability to leverage funding of 10x the amount that it costs to keep the lights on in the central team, for local environmental initiatives.

We are building a small team to provide the support to new and existing network members. New team members included a marketing manager (January 2021), a network director (March 2021) and finance manager (September 2021).

Thanks to our experienced trustees and advisors, we built a solid governance structure, to monitor risk and set performance indicators. We started measuring KPIs of the network as part of risk management, which we review quarterly and discuss at Trustee meetings. With our new finance manager, we improved financial management by having regular branch cash flow reviews and moved our accounting to a new system –Xero. We created a trading entity to increase our capacity to manage and process corporate partnerships for our members at the central level, taking VAT advice from professional service firms.

We worked with a charity consultant Pilotlight (comprising a team at Barclays) who quoted: *"It is easy to see the fantastic achievements which the team have made, particularly impressive given the short period which the charity has been in operation and the slim head office operation which they have had in place. The infrastructure which has been set up, the funding which has been secured, the number of foundations brought on, and the return on investment from these foundations is remarkable and speaks to the dedication and hard work of the individuals involved."*

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In 2021 new foundations were launched under the CC's umbrella, and based on our proven model, in Tuscany (Italy), the Lamu Archipelago (Kenya), the Argolic Gulf (Greece) and Cyprus.

Before we launch a new CC foundation, we commission an expert local consultant to develop a scoping report to outline the key environmental challenges and opportunities for change in the target location. The study maps out key civil society players at the grassroots level and serves to inform the future grant strategy. A scoping study was commissioned for the foundation which launched in 2021, and for the Aegean and Mediterranean coasts of Turkey, as that and others joined our pipeline for 2022 (including Malta, Sicily, Cayman Islands, and Croatia's Dalmation Coast.)

Last year the Conservation Collective member foundations worked with a consultant to develop a shared Theory of Change (TOC). See infographic below. This will inform a standardised impact monitoring, evaluation, and learnings tool. We will use this to communicate how the impact and outcomes of the work we're supporting, are helping us to achieve our mission and vision, locally and collectively.



Spotlighting local stories on a global platform

A focus of the past 12 months has been strengthening how we work together: celebrating achievements; sharing and avoiding mistakes; and replicating best practice solutions to address the biodiversity and climate emergency we face.

Wednesday Wisdom Webinars are regular opportunities to learn from an expert or to discuss specific common issues as we build a groundswell of support for our work. Highlights have included discussions on: *Campaigning* (Amanda Keetley, Devon Environment Foundation), *Safeguarding* (external), *Building Coalitions*– Vinod Malwatte (Lanka Environment Fund), *Environmental Law & 'Fighting for Nature in the Courts'* (Brendon Moorehouse) and *Zero Waste and Plastic Waste Management* (Enzo Favioni).

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The Collectives: The inaugural Conservation Collective awards ceremony took place online in December 2021, with over 60 people in attendance. Judged by the Conservation Collective's trustees, each winner received £500. Initially designed as an internal event, we hope to see this grow each year and in due course be an annual live occurrence.

Amplifying the impact: A key part of our role at the centre of the network is to amplify the local stories, to join up the dots of their work and speak with a collective voice about the work we do and the difference it makes. Some highlights from the past year have included our 'Protect What You Love' campaign to celebrate our second birthday, Meet the Director, Spotlight on a Species and our 'Local Heroes' series which we delivered in partnership with Naturisimo.

'For me, action is the only way to address feeling helpless and overwhelmed by the ecological & climate crisis. It is about taking responsibility and getting hands on with the issues.' Gary Jolliffe, Till the Coast is Clear: Till the Coast is Clear – a grantee of the Devon Environment Foundation – is a plastic pollution clean-up scheme that organises regular community beach cleans and uses a rib and a fleet of kayaks to access hard-to-reach areas of rivers, estuaries, and coastline, while engaging the community and eco-tourists on plastic waste prevention.

'The biggest challenge we face every day is against those who do not understand that sea is life. The sea and its inhabitants are in danger and their salvation depends on our daily behaviour: what seems like a small gesture can become very important if all of us put it into practice.' Luana Papetti, TartAmare. TartAmare – a grantee of the Tuscany Environment Foundation – deals with injured sea turtles' treatment and rehabilitation and, when they are completely healed, they take back them to the sea.

Strategic Partnerships

As a network we are greater than the sum of our parts, and together we can do great things. Whilst each of our local foundations operate in very different contexts, the nature of the problems and solutions can be shared. We came together for the first time as a group to build a campaign called Dream Global, Think Local, in the early days of the pandemic. It enabled us to maintain our environmental focus and to provide emergency support to local communities. In the Balearics, this took the form of emergency food projects – providing surplus farmed, healthy local produce, created due to the decline in demand from tourism and hospitality to vulnerable families. This served as an emergency aid and prevented excess waste.

Throughout the year the CC embedded its role as a catalyst for funding for its members. Raising over +£1.6M for its members from private donors, corporates (such Edmiston Yachts and Naturisimo and trusts and foundation's (e.g. ClIFF, MAVA and Oak Foundation).

Edmiston Yachts joined as the Conservation Collective's first major corporate partner. We built a portfolio of five marine projects which is being supported by the Edmiston Foundation. This long-term partnership serves to bring awareness to, and funding from Edmiston's clients, for the work being done to restore nature in the places where they enjoy taking boats out.

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Tackling illegal fishing:

Last year Mallorca Preservation and Marilles Foundation commissioned an investigative report into illegal fishing which was presented publicly in December 2021 on the island. One of the findings estimated that unreported catches in the Balearics amounted to around 40% of the total declared catches, although these vary by species and time of year. With funding from Edmiston the three Conservation Collective Balearic Foundations are joining forces, together with Marilles & BLUE Marine Foundation and local stakeholders, to build an ambitious project to find solutions to this problem. The plan aims to build awareness, engage consumers and hospitality venues, as well as work with the authorities on possible policy measures to improve local traceability of fish.

Sea turtle conservation & alternative livelihoods:

One of the biggest success stories of the [St Vincent & Grenadines Environment Fund](#) has been the sea turtle conservation project (see page 13). With funding from Edmiston SVGEF will secure turtle monitors for four beaches on the Leeward and South Coast Turtle Project beginning in April 2022. The training will be overseen by regional expert Carla Daniel from Barbados Sea Turtle Project (see page 16). Next steps are to gather this and other data to analyse the effect of the ban and to contribute towards the Sea Turtle Recovery Action Plan for SVG.

Project DigiFish – Catching the Digital Wave of Change.

This project aims at enhancing marine protection by tracking recreational fishing vessels in Barbados. Barbados Environmental Conservation Trust gave a grant to BARNUFO, with 30 tracking devices distributed to the fishers. As well as providing a reassuring safety element to the fishers themselves, data collected can inform future policies around the marine spatial planning, improving and expanding marine protected areas, improving the ability of the authorities to tackle illegal fishing, and enabling sensitised fishers to avoid nursing grounds/protected areas.

Posidonia Alert (small Cyclades islands):

An initiative designed and supported by the Cyclades Preservation Fund and aims at highlighting the threats posed by climate change and the boat industry to Posidonia – the precious carbon capturing Mediterranean seagrass species – and subsequently, the entire marine ecosystem. Posidonia Alert has been organising sessions with locals, tourists and businesses to raise awareness about the preservation of Posidonia and good boat practices to prevent anchor damage. The goal is to lead the way for the legal protection of this carbon capturing storage in the Aegean.

Pick the Alien (Ionian Islands, Greece):

An initiative supported by the Ionian Environment Foundation is aimed at fighting, through gastronomy, the negative impact that alien invasive species have on the Mediterranean marine environment. Local partner @isea_org will encourage consumers, fishers and chefs to commercialise these edible invasive species. The dual benefit sees them removed from local marine ecosystems whilst reducing pressure on traditional, often depleted or vulnerable, fish species.

Grants received

The **MAVA Foundation** awarded us a grant to explore creating new CC foundations in areas where it has actively supported conservation work (Cyprus, Turkey, Croatia). MAVA, due to close in 2022, chose to back the creation of new local CC foundations to ensure its legacy and securing a continued funding source for local partners.

The MAVA grant also supported the development of the Conservation Collective's group theory of change, developed with New Philanthropy Capital. This illustrates how the activities of our network are divided into different layers and approaches to drive change. We *will* track, measure and evaluate our efficacy based on how our activities (at project, foundation and CC level) drive social cultural and economic outcomes and ultimately achieve environment impacts.

The MAVA Foundation also selected the Conservation Collective to join the 'Mediterranean Islands Collective'. This second grant is providing funding for replicable pilot projects, in order to contribute towards a biodiversity action plan for Mediterranean Islands. Pilot projects within our network include:

Cycladoscope', a networking & best practices platform for organisations working towards the protection of the Cycladic environment. Cycladoscope, an initiative of the Cyclades Preservation Fund, aims to enable knowledge sharing by supporting local (and national/international) entities with skills transfers, and with hands-on experience.

A 2-year training programme to provide professional farmers with the necessary knowledge to implement more sustainable management of their farms, developed by Menorca Preservation, in collaboration with local specialist organisations.

A detailed and ambitious land-use study, as part of Ibiza Preservation's Sustainability Observatory. The long-term aim is to create a tool to analyse the natural diversity of the landscape based on real data, compare differences between municipalities and track changes over time to inform & influence policymaking for the future benefit of the environment.

The Iris Prize

In 2021 CC foundations piloted projects in memory of Iris Goldsmith, a bright young girl who adored all things wild. Iris, the daughter of our founder Ben died in a tragic accident in 2019. Competitions varied in each location but essentially invited young people to propose in 'One Minute for your Island' ideas for environmental action to tackle problems that that were aware of. These projects helped shape the global Iris Project, launching in 2022 to enable young people to protect & restore nature. To enter the competition, local high school age children had to create a video highlighting an environmental issue that most concerned them and their island as well as proposing a solution to tackle it.

Filmmaking to Promote Environmental Awareness

In the Cyclades, the award enabled winners the opportunity to work with a professional filmmaker on exclusive documentary workshops in Amorgos & Syros; and a follow-up 2-day field trip to Naxos for both contestants. The idea of the award was to provide young and creative environmentalists with the right tools to spread the word about their main sustainability concerns and to inspire environmental action in their islands. The two winning videos focused on the islands of Syros and its waste management issues; and the geographic predisposition of Amorgos to rain shortages and droughts that have been aggravated by overgrazing and unsustainable agricultural practices.

Taking Environmental Action for Coral Reefs in the Caribbean

Aimed at encouraging entrepreneurial teenagers and youngsters to act on local sustainability matters, SVGEF identified that the local youth were particularly concerned about the decaying state of coral reefs due to sea temperature rise and bleaching events in the Caribbean and the effects of beach erosion on the health of coastal ecosystems and, consequently, local communities. Ranging from coral reef rehabilitation and mangrove restoration in Bequia, to waste management in Quetelles, the three winning projects were awarded a cash donation of US\$1,000 each to achieve their mission and enable young individuals to lead the action towards a more sustainable Future.

Kilometres of Plastic for Iris – Join the Fight Against Plastic Pollution

The CC foundations in the Balearics (Ibiza, Mallorca and Menorca) initiated a Balearic-wide initiative aimed at recognising and involving young people in protecting the environment and conserving the Mediterranean. Young people from all over the Balearic Islands are invited to participate for free, organising nature walks with friends and family to share ideas on reducing plastic pollution on their islands. The collective goal is to reach a total of 10,000 km travelled against plastic pollution by 30th April 2022. Kilometres of Plastic for Iris is about working together to campaign for cleaner, healthier islands, and participants are also given the opportunity to put themselves forward to enter the “One minute for your island” competition in pairs by creating a one-minute video answering the question: “What would you do to fight plastic pollution on your island?”

Grant-making policy and aims

The Conservation Collective brings people together to find local solutions to global challenges. Our network of foundations around the world are delivering and funding work which delivers the following **environmental impacts** across LAND, MARINE AND FRESHWATER

- Preserves, protects, and regenerates natural habitats
- Helps native species to thrive
- Slow down and adapt to climate change

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- Reducing pollution/greenhouse gas emissions

Achievements and performance

We understand that direct action isn't always enough to address the complex issues we face and almost all of the work of The Conservation Collective and our local foundations seeks to achieve the following **social, cultural and economic outcomes**.

- People have a greater appreciation of the natural world
- Governments, public institutions, and media act in ways that support the natural world
- Businesses become nature positive (farming, fisheries, tourism etc)
- Changes in public behaviour to better preserve, protect and regenerate the natural world
- Reduced waste and improved waste management
- Increased use of low carbon technology and energy

The charity's main activities and who it tries to help are described below. All its charitable activities focus on increasing environmental philanthropy to fund effective grassroots conservation initiatives.

Financial Review

The results of the company for the year ended 31 December 2021 are set out in the accounts on pages 34–49.

During the year, The Conservation Collective raised £1,647,195 (2020: £819,278) for local environmental initiatives of which £332,428 (2020: £222,460) related to unrestricted funds and £1,314,767 (2020: £596,818) related to restricted funds.

Unrestricted income from our founding Trustee £76,061 (2020: £131,462), Oak Foundation £100,000 (2020: Nil), Children's Investment Fund Foundation £78,015 (2020: £78,015) and the MAVA Foundation supported with a donation of £37,559 (2020: £75,500), a combination of restricted and unrestricted.

In 2021, the Conservation Collective received the first year of three years' worth of substantial funding from the Oak Foundation and two years' from Children's Investment Fund Foundation (CIFF) to grow its central team and to continue to support its model of effective environmental philanthropy and increase the number of new foundations.

The £55,500 restricted income from MAVA in 2020 was transferred internally from New Funds 2021 to be allocated to new three new local foundations in Cyprus, Croatia and Turkey of £10,000

each. The remaining £25,500 was allocated to the Theory of Change Impact Report, which will be completed in 2022.

During the year, The Conservation Collective expenditure amounted to £1,319,765 (2020: £612,372). This consisted of grants given to local foundations in the network totalling £ 924,131 (£623,780 unrestricted and £300,351 restricted) (2020 grants given: £433,308). Foundations increased from 12 in 2020 to 17 in 2021 with a further 3 new foundations in the pipeline to being launched early 2022. These contributions are broken down on the next page alongside the total amount raised and deployed by the local foundations in 2021, and a brief impact summary. The remaining expenses comprised administration, governance and support costs totalling £395,634 (2020: £179,064).

This results in a net income during the year of £327,430, being £141,853 (2020: £108,620) unrestricted and £185,577 (2020: £98,286) restricted.

The trustees retain full discretion whether to provide funding. The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives, managing the charity's assets and considering applications for financial assistance.

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Overview of the Conservation Collective network's members, including information about amount raised and granted in 2021, amount provided as core grants from the Conservation Collective, and amount regranted (e.g., raised on their behalf through the Conservation Collective). We've also provided project examples related to grants given, and impact examples to give a flavour for the work being supported.

IbizaPreservation – IP (affiliate)

In 2021

–IP raised a total of £365,143 and distributed £301,088 in grants.

– The Conservation Collective re-granted IP £48,646 (2020: £59,883) for the following purposes £4,270 in core funding, £500 the Collective's Innovation Award, £15,693 restricted fund from MAVA Foundation and re-grant £28,183

Ibiza's four programmatic areas continue to be:

- Strengthening Ibiza's food production capacity to reinvigorate soils and landscapes.
- Phasing out single-use plastics in Ibiza and Formentera by 2023.
- Protecting Posidonia meadows to keep our sea pristine and full of life.
- Improving knowledge about socioenvironmental issues on Ibiza.

Impact Example:

IP won a Collective Award for its innovative approaches during the COVID-19 pandemic, around local produce promotion (connecting growers and buyers) and environmental education. IP partnered with a food delivery company to create a local produce online supermarket, provided online learning materials about sustainability; and helped supply families in need with healthy, balanced, and fresh meals.

St Vincent & the Grenadines Environment Fund – SVGEF (affiliate)

In 2021

–SVGEF raised a total over £264,822 and dispersed £65,381 in grants.

– The Conservation Collective re-granted SVGEF £45,477 (2020: £62,924) for the following purposes £3,631 in core funding, £500 for the Collective Fundraising Award, £18,146 restricted fund from Edmiston Funding for Marine Sea Turtles and re-grant £23,200.

The eruptions of the La Soufriere volcano (April 9 –22nd 2021), presented a national challenge that warranted the Fund's short-term involvement in relief efforts. Whilst not wholly consistent with the Fund's stated mandate, the events were seen as a major socio-economic and

environmental disaster threatening all the factors which contribute to resilience and sustainability.

SVGEF donors were particularly generous in response to this crisis and 2021 was a record-breaking year for fund raising. Some of these funds were allocated to the post-natural disaster restoration of the Cumberland Nature Trail project, which will serve to conserve one of the habitats of the Amazonia Guildingii, the St. Vincent parrot and bring livelihoods to communities impacted by the eruptions. SVGEF won a Collective Award for this commitment to its communities and ecosystems. 2021 also saw the continuation of successful projects in preserving biodiversity on Frigate Island, protecting sea birds in the Grenadines, and in sea turtle conservation (see above regarding turtle monitoring work).

Monitoring and ensuring the success of the turtle killing ban (2017):

Windward Marine Sea Turtle and Livelihood Project – £18,352

In collaboration with National Parks, this project seeks to declare as protected areas two beaches with high density turtle nesting for leatherbacks at Colonarie and Big Sand on the Windward coast of SVG. Initial zoning maps have been drawn to facilitate zoning and mapping of the Colonarie and Sandy Bay beaches, public consultation/ declaration orders for the beaches and preparation of management plans for both beaches.

Union Island's sea turtles project

In 2021 the SVGEF funded the monitoring of turtle nesting activity on the beaches of Union Island by supporting the local NGO Union Island Environmental Attackers. They witnessed about a dozen successful nestings throughout the year and on June 29th 2021 they tagged their first leatherback turtle. The members of the team that night named her Mashrd, the newest citizen of Union Island, according to team leader Roseman Adams.

Flora & Fauna – £20,454

This grant was to conduct a study of biodiversity in the Chatham Bay area. The purpose of the study was investigate the wellbeing of the Union Island gecko and the pink rhino iguana, as well as other species in the area. In turn, it hoped to pave the way for a development plan concerning biodiversity protection with a formal 'Chatham Bay: Ridge to Reef' proposal.

Environmental Protection in the Caribbean (EPIC) – £11,828.

Seabird research and conservation efforts continued in 2021. EPIC hosted two meetings of the Grenadines Seabird Conservation Plan Working Group during the past year. This group is comprised of local stakeholders who help to guide conservation efforts outlined in the Community-based Seabird Conservation Plan for the Transboundary Grenadines. The first meeting sought community-driven solutions to the issue of illegal harvesting of seabirds, their eggs, and their chicks. The second meeting focused on prioritizing island restoration sites throughout the transboundary Grenadines, particularly those being negatively impacted by non-native mammals

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Cyclades Preservation Fund – CPF (affiliate)

In 2021

–CPF raised in total £126,606 and disbursed £105,701 in grants.

–The Conservation Collective re-granted CPF £36,159 (2020: £9,378) for the following purposes £4,280 in core funding, £500 for the Collective Fundraising Award, £14,423 restricted fund from Edmiston Funding Posidonia Alert, £788 restricted fund from Taspoutzo Tzoulia Green Volunteers and re-grant £16,168.

In 2021 the CPF created a Greek local charity and began closing its UK charity. All funds were re-granted to the new Greek charity in the year. Conservation Collective does not hold any funds on behalf of CPF at the end of 2021.

Impact Example:

Amorgorama: a successful pilot programme saw fishermen in Amorgos (Greece) paid to collect plastic instead of fishing. The project reached the agreement of 28 no-fishing days, while at the same time 11 beaches were cleaned, where from more than 900 large bags of litter were collected, 12 tons of plastic were shipped for recycling and 960 kgs of fishing nets and ropes were additionally recycled. Given the success of the initiative, the Greek Minister for the Environment secured € 70,000 for the work to continue in 2022.

Menorca Preservation – MEP (affiliate)

In 2021

–MEPF raised £192,173 in total and disbursed £156,673 in grants.

–The Conservation Collective re-granted MEPF £32,598 (2020: £9,380) for the following purposes £4,482 in core funding, £500 for the Collective Fundraising Award, £8,444 restricted fund from MAVA, and re-grant £19,172.

Impact example:

Project: 0 Plastic Menorca. Creating a certification awarded to businesses reducing their single-use plastic consumption, this alliance aims to lead the change towards a plastic-free island. They will achieve this by training and supporting community members and business owners and providing them with the appropriate materials and resources.

Mallorca Preservation Fund – MAPF (affiliate)

In 2021

– MAPF raised £ 88,680.00 in total and disbursed £55,626 in grants.

–The Conservation Collective re-granted MAPF £27,400 (2020: £26,579) for the following purposes £3,844 in core funding, £17,076 restricted fund from Edmiston Fund Illegal Fishing Belearics, and re-grant £6,480.

Impact Example:

The Nursehound catshark was once a common species found off the coast of the Balearic Islands. However, unsustainable fishing practices and bycatch have driven the population to a dramatic decline. Despite their bad reputation, sharks are essential for the health of the marine environment. MAPF is working to restore the population of Nursehound sharks in Mallorca by supporting a breeding program that helps pups mature in captivity until they can survive in the wild.

Barbados Environmental Conservation Trust – BECT (affiliate)

In 2021

- BECT raised £32,725 and gave £51,863 in grants (there were significant reserves available from the previous year).
- The Conservation Collective re-granted BECT £52,691 (2020: £5,801) for the following purposes £7,344 restricted fund from Edmiston Fund Digi Fish Project, and re-grant £45,347.

Impact example:

In 2021 The Barbados Sea Turtle Project rescued over 63,000 critically endangered hawksbill hatchlings during the hatching season, recorded 465 nesting females and 100 special needs turtles in the turtle ICU. Currently, they are fundraising \$100k to sustain operational costs of the project and calling for volunteers to help with the monitoring of the nesting turtles and hatchlings on the beach.

Lanka Environment Fund – LEF (affiliate)

In 2021

- LEF raised £57,574 and gave £18,944 in grants.
- The Conservation Collective re-granted LEF £61,570 (2020: £0) for the following purposes £7,258 in core funding, £500 for the Collective Fundraising Award, restricted fund from Pearl Protectors £3,511, restricted fund from Federation of Environment £7,315, restricted fund from EFL Colibri £8,118, and a re-grant of £34,868.

Pearl Protectors – £3,511

This project was initiated after the MV X-press Pearl shipping container sank off the coast of Colombo, releasing billions toxic nurdles into the seawater and adjacent coastline. Through volunteer mobilizations this project aims to clean as many beaches as possible along the western and southern coastlines removing nurdles and micro-plastics using a variety of special low-cost tools.

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Federation of Environment Organisations – £7,315

Employing local communities whose livelihoods were affected by COVID-19 to manually remove seeds from invasive plant species in the Lunugamvehera National Park thus, reducing the risk that invasive species pose to local biodiversity.

EFL – £8,118

A project called 'Colibri' which will help safeguarding the fragile coastal reef ecosystems of the Bar Reef Marine Sanctuary by strengthening civil society's capacity to promote sustainable use of natural resources, improve local community livelihoods and increase monitoring and scientific knowledge of the reef ecosystem.

Pakistan Environment Trust – PET (Affiliate)

PET is a registered UK charity, while the foundation has been setting themselves and putting financial systems in place it was agreed by the Conservation Collective Trustees to continue to hold the funds for PET in 2021. PET is accounted as an affiliate in this set of accounts.

The Conservation Collective re-granted PET £433,297 (2020: £0) for the following purposes £7,274 in core funding and re-grant £426,023.

Impact summary:

- Voluntary carbon offsets: Establish Pakistan's first project developer for the voluntary carbon market, with a portfolio of certified carbon offset projects (e.g. forestry, off-grid renewable energy, waste management) that could mobilise a market opportunity of \$200M per annum by 2030.
- Wildlife and habitat conservation: Re-build viable populations of at-threat species (e.g. Asian Rhino and Cheetah) in wildlife sanctuaries across Pakistan (four national parks shortlisted in Punjab's Salt Range) and set up community-led initiatives such as eco-tourism to ensure long-term sustainability.
- Net zero coalition for Pakistan: Convening Pakistan's leading corporations and public sector institutions to set a national net zero carbon manifesto/roadmap for 2050 under a coalition to be championed by the Prime Minister.

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Highlands and Islands Environment Foundation – HIEF (Affiliate)

In 2021

- HIEF raised £287,500 and granted £128,057
- The Conservation Collective re-granted HIEF £10,500 (2020: £82,750) for the following purposes £10,000 in core funding and £500 for the Conservation Collective Marine Award.

Impact example:

Wester Ross native oyster restoration in Scotland: Shellfish use CO₂ available in the ocean to manufacture their shells, thus acting as effective carbon capturing and storage mechanisms. Highlands and Islands Environment Foundation granted £15,000 to establish a native oyster nursery at the head of Loch Broom to cultivate 100,000 native oysters a year for 3 years to regenerate the depleted oyster beds in Loch Broom, Little Loch Broom and Old Dornie, Achiltibuie. As well as the clear environmental benefits this will bring, this project will help to empower the local communities, creating a pool of trained & committed practitioners & advocates with a vested interest in championing marine conservation in their area.

Conservation Collective branches

The branches continued to perform well, raising funds and awarding grants to impactful and exciting grassroots organisations. See below for full lists of each individual grant paid out by each branch.

Devon Environment Foundation – DEF (branch)

In 2021

- DEF raised £186,682 (2020: £162,230) and gave out £97,234 in grants (2020: £58,686).
- The Conservation Collective gave £10,000 as a core grant, and £500 as a Collective Award.

Impact Example:

Apricot Centre – £24,394

The grant in 2021 to this regenerative farm was to enable the use of the data it has collected to demonstrate to other farmers and the public how farms can be productive, sequester carbon, be resilient to climate change, and support biodiversity. DEF awarded a grant to undertake a feasibility study to enable phase two of the Apprentice Academy, that has the potential to unlock significant change for farming in Devon.

After completing the feasibility study and the certification of the qualification in 2021, in 2022 the Apricot Centre welcomed its first round of apprentices (a total of 20), who will acquire a Level 3 certification in Regenerative Land Based Studies.

Till the Coast is Clear – £19,020

A plastic pollution clean-up scheme that organises regular community beach cleans and uses a rib and a fleet of kayaks to access hard-to-reach areas of rivers, estuaries, and coastline, while engaging the community and eco-tourists on plastic waste prevention.

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Devon Wildlife Trust (Beavers) – £10,000

Project aims to apply learnings from the river Otter to enable beavers to colonise successfully on the river Tamar, bringing an abundance of biodiversity, along with cleaner water, flood prevention, and eco-tourism.

Devon Wildlife Trust – Water Voles Volunteer Training – £3,500

A project run by DWT, training local volunteers to provide vital data for the Devon Biodiversity Record Centre about water vole populations in the lower Avon Valley, South Devon – the learnings will be shared with our West Devon water release project and other water vole conservation projects across Devon.

Wildlife Wardens – £5,000

A scalable grassroots community project to inspire and empower local people to protect, restore, and enhance wildlife and habitat in their local area. It required funding for a part-time Coordinator to organise training, keep Parish/Town/Ward records, and deal with day-to-day requests for information and advice to help neighbouring areas.

Regenerative Dartmoor – £2,500

A hyper-local, grassroots feasibility study to scope the potential to create wildlife corridors in two neighbouring river catchments to deliver landscape scale change on the high moor. DEF funded a feasibility study (Phase 1) to test the potential for Phase 2, a larger vision of a Regenerative Dartmoor as a flagship National Park for innovation in wilder land management.

Regenerative Exmoor – £15,000

A project that aims to replicate the Dartmoor 'Moor Trees' model on Exmoor, to create resilient native woodland, while engaging local communities, that prevents downstream flooding and soil erosion, and enhances water quality and biodiversity.

Hayes Farm – £5,000

A water vole release project, to be implemented in partnership with Derek Gow, on this exemplary regenerative cattle farm, aiming to re-establish a substantive, genetically diverse population back into West Devon.

Flete Field Lab – £9,570

A pioneering trial to discover soil improvement recipes using mycelium and biochar to clean up soil and waterways around Flete estate and share best practice across Devon and beyond.

Litter Free Sea Project and Union Fabrication £3,250

Rockfish Litter Free Sea is a pilot project trialling exciting and experimental initiatives to capture and clean up the plastic pollution that collects in Brixham harbour – devising a learning experience that will inform future Litter Free Sea projects to be rolled out to other Rockfish coastal locations in future.

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The Union Fabrication project supports the production of a life-size galvanised steel whale connected to the Litter Free Sea Project as well.

Ionian Environment Foundation – IEF (branch)

In 2021

–IEF raised £118,759 (2020: £98,996) and gave out £39,121 in grants (2020: £73,477).

–The Conservation Collective gave £8,893 as a core grant and a Collective Award of £500

‘Save Erimitis’ campaign – £24,162

- Supporting and coordinating the communications of the campaign to 'Save Erimitis', which aims to protect the pristine natural habitat of Erimitis from an unsustainable development now and for the future, whilst working to find grounds for formal protection of its wetlands and wealth of biodiversity.
- Contribution to Erimtis Plous, a residents' association coordinating the local campaign.
- A survey investigating the larger mammals of Corfu's waterways to gather information as to the present status of these species in the Erimitis area. The information gathered will be used as guidelines for future actions
- Monk Seal Surveys – A systematic ten-day survey of marine caves along the coastline of NE and NW Corfu for the conservation of the Mediterranean monk seal, *Monachus monachus*.

Archipelagos – £2,631

Aims to inform the general public and relevant stakeholders about the presence of cetaceans in the Ionian Sea, thus contributing to the preservation of the marine biodiversity of the area and increasing the likelihood of future conservation measures. Digital and printed posters and brochures distributed across the region to raise awareness.

Surveys on the northeast coast of Corfu with regard to its suitability as habitats for the endangered monk seal species, which is known to have presence in much of the Ionian Sea and in this area. Connected to the campaign to 'Save Erimitis', the objectives are to identify the extent to which the coastline of NE Corfu can still provide habitat for monk seals and to identify possibilities for connections of protected areas in the vicinity (in Corfu and Albania), through the presence of monk seals.

Green Tank – £1,276

An investigation into EU financing available for a sustainable future in the Ionian Islands. This will involve and inform key stakeholders at the national and regional levels about the sustainability funding potential for the Cyclades and Ionian regions during the 2021–2027 programming period. The Programme includes actions related to green transition and climate change, protection of the environment and resources, sustainable mobility, but also the enhancement of human resources with relevant skills to participate in this transition. First releases of resources expected for the second half of 2022.

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Waste Action Awareness Week – £5,201

A one-week course about waste management in primary schools. It also aims to promote cross-generational awareness, understanding and action towards the critical issues associated with excessive waste disposal in the Ionian islands. The pilot has since been approved by the Ministry of Education to be rolled out to new areas in Greece. Due to covid related school closures, in 2021 the project was carefully redesigned to take the format of teacher training seminars.

Tethys/Ionian Dolphin Project – £3,576

Dolphin research with the aim of ensuring the long-term viability of marine mammals living in the coastal waters of the eastern Ionian Sea. Providing clear guidelines to sailors to minimise disturbance on marine life, and providing the tools to allow them to contribute meaningfully to the data collection

Corfu Butterfly Conservation Project – £2,275

Corfu Butterfly Conservation (CBC) has an ambitious five-year project in mind, the culmination of which will be the production of a Corfu Butterfly Atlas (a reference book illustrated with photographs, distribution maps and phenology charts, and including information on the ecology of Corfu's butterfly species). The IEF will support the initial phase of raising awareness through the production and circulation of posters and leaflets.

Lamu Environment Foundation – LaEF (branch)

In 2021

–LaEF raised £135,862 (2020: N/A) and gave out £19,783 and grants (2020: N/A).

–The Conservation Collective gave £7,274 as a core grant.

Fanya Safi Coalition Waste Management – £15,409

Streamlining waste collections, arranging regular clean-ups, education and awareness trainings and community buy ins of recyclable waste across Lamu and Manda Islands. Kickstarting a waste management industry.

Sisters 4 Change Female Education Project £4,374

Environmental education focussed on female youth in Lamu East – a particularly marginalised area. Aims to give an overview of the environment and peoples impact upon it and offering awareness training for alternative behaviours and potential livelihood streams.

Tuscany Environment Foundation – TEF (branch)

In 2021

–TEF raised £76,709 (2020: N/A) and gave out £19,655 in grants (2020: N/A).

–The Conservation Collective gave £8,546 as a core grant.

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TartaAmare – £15,016

Monitoring and protect sea turtle *Caretta caretta* nests along the Tuscan coasts and dissemination of information on marine biodiversity and its conservation through widespread environmental education campaigns.

X-Pollination – £4,639

Citizen Science project encouraging people to create appropriate pollinator friendly habitats and improving green areas. Beehotels and flowering plant seeds will distribute as a polli-kit for favouring pollinating insects and make people actively involved.

Network Indicators

The network benefits aim to ensure that Conservation Collective local foundations (affiliates and branches*) are supported with the tools they need to thrive independently, growing year-on-year, making impactful grants, and following a high standard of governance. Performance is audited regularly, and support and recommendations provided, as part of quality control measures, and as a reputational risk management measure.

Since May 2021, the CC has been tracking formally the progress of local foundations using a framework of standardised indicators to create a visual snapshot for the CC Trustees to review on a quarterly basis to see and track performance at a global level. This allows us to notice any issues, and to work with that foundation to troubleshoot. For affiliates this is lighter touch, for branches it is more hands-on. Indicators are based on the following categories: fundraising, grant giving, finance and operations, interaction with the network, marketing and communications, governance: legal and compliance.

The Conservation Collective Trustees will monitor the team's progress in terms of:

- Pipeline of new foundations and number of new foundations set up
- Funding secured (centrally and for flow through to projects)
- Number of workshops/events held for network
- Connections made within the network (learning)
- Projects or grants replicated across the network
- Network indicators on good governance and practices
- Media hits/joint campaigns that CC has led which helped raise profile of foundations
- Low and representative costs for the network members
- Reputational risks of the group managed
- Outstanding local foundations developed into 'centres for excellence' from which to develop further regional CC local foundations.

External factors:

In 2021 the charity attracted funding from a wide range of donors, and, in spite of the global pandemic continued to draw new funding from private donors with connections to our local foundation locations.

Principal risks and uncertainties

Risk management

The Trustees have identified five main areas where risks may occur:

- Governance and management
- Operational
- Financial
- Reputational
- Conflicts of interest

Governance and management

The Trustees consider their Chairman and the Board of Trustees, their legal adviser and their Administrators, The Trust Partnership, to be well qualified and with a sufficiently broad range of experience to undertake their duties effectively and properly. The Trustees are well briefed and committed to furthering the objects of the Charity and have in place effective controls, policies and procedures to ensure, as far as possible, that the business of the charity is run properly, economically and safely.

Steering Committees are recruited for the branches and affiliates of the network, by the Conservation Collective and the founding donors of each organisation. They comprise actively engaged donors who participate in driving the strategic direction of their local foundation. Their role and that of Chairman is on a three yearly, renewable term. More details on roles and responsibilities can be found in the network's guiding Operational Manual.

Operational

All grant applications are scrutinised by the Executive Directors of the branches, and members of their steering committees to whom decision making is delegated by the CC Trustees; a member of the CC (either an employee or a Trustee also sits on these steering committees). There are also local advisory boards in place to give expert technical opinions. For CC branches these recommendations are submitted to Trustees at the quarterly meetings. The Trustees themselves are sufficiently qualified to ensure that grants are made in line with the aims and objectives of the Charity. The risk of making inappropriate grants is minimised by conducting appropriate due diligence checks. Where appropriate, all beneficiaries are required to undertake to return the funds if they cease operating within one year of the grant. All beneficiaries awarded grants by instalment

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need are required to submit a report which is approved by the appropriate authority before subsequent instalments are paid.

Beneficiaries may be visited from time to time although it is not considered a responsible use of the Charity's funds to visit them unless warranted.

The day-to-day administration is handled by The Trust Partnership which is experienced in this work. All data is stored securely and appropriately backed up.

Financial

Budgets and management accounts are prepared by The Trust Partnership for quarterly Trustee meetings and accounts are also prepared by them for audit. The potential of inflation greater than expected could impact budget planning as well as uncertainty on exchange rate between Euros and the British pound.

A Conservation Collective employee, as well as representatives from the Trust Partnership (including the founder) are registered bank users. Mitigating the risk of one person losing access/being unavailable to process an urgent transaction.

The Trust Partnership keeps a record of reconciliation of ring-fenced funding received, to be channelled to the affiliates and branches of the Conservation Collective. Full paper trails are saved and stored online.

The Trustees believe that the reports they receive, and the scrutiny of their advisers leave little risk of misinterpretation or mismanagement.

Reputational

The Trustees believe that there is little risk to the reputation of the Charity through its association with its professional advisers and with its beneficiaries.

Affiliates, associated members of the network and branches, their grants and activities are regularly monitored by Conservation Collective employees. They receive (at least) quarterly financials, annual accounts and updates on grants and activities.

If there is a reputational risk perceived, it is discussed at the Trustees meeting, or by email in the interim. It will be addressed with the local executive director and their Chairman, and if it is not surmountable, notice will be served that the relationship with the Conservation Collective will terminate in three months as per the affiliate agreement

Having assessed the major risks to which the charity is exposed, in particular those relating to its finances, the Trustees believe that by monitoring reserve levels, by ensuring that controls exist

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over key financial systems and by examining the operational and business risks faced by the Charity, they have established effective systems to mitigate those risks.

Conflicts of interest

Any conflicts of interest are declared at the beginning of Steering Committee or Trustee meetings, and minutes are recorded accordingly. People involved in grantee organizations excuse themselves from the decision-making part of the meeting.

Reserves policy and going concern

The balance sheet shows total funds of £534,336 (2020: £206,906) as at 31 December 2021, of which £479,054 (2020: £200,691) was restricted and £55,282 (2020: £6,215) was unrestricted. The size of the unrestricted funds sustains and supports the level of donations which the trustees wish to make over time. The trustees consider free reserves to be adequate but not excessive in the light of the charity's reserves policy set out below.

The trustees' policy is to operate on the basis of having sufficient income to use towards meeting their charitable objects and to accord with their principal aims. The trustees are of the opinion that the charity's funds at 31 December 2021 together with anticipated donations remain sufficient to enable them to continue this ongoing objective.

The charity has sufficient, but not excessive, funds to maintain its current level of charitable distributions. Despite the social and economic challenges that may arise, this level of reserves is deemed appropriate and the trustees are content that the charity is a going concern.

Fundraising

The Conservation Collective's trustees are committed to ensuring that fundraising activities are carried out in an ethical manner and is committed to adhering to the Code of Fundraising Practice as set out by the Fundraising Regulator. The Conservation Collective agrees with the four values supporting the standards in the Code:

- Legal. All fundraising must meet the requirements of the law.
- Open. The Conservation Collective will be open with the public about its processes and will
- Willing to explain (where appropriate) if asked for more information
- Honest. The Conservation Collective will act with integrity and must not mislead the public about the cause it is fundraising for or the way a donation will be used.
- Respectful. The Conservation Collective will demonstrate respect whenever it has contact with any member of the public.

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The Conservation Collective has an in-house fundraising team whose efforts are focused on raising funds from established trusts and foundations, corporate partners and high-net-worth individuals. The Conservation Collective does not have widespread engagement with the general public, run digital campaigns or use third party fundraisers.

The Conservation Collective carries out due diligence and has agreements in place with all corporate partners and commercial participators.

The Conservation Collective has received no complaints about its fundraising in the year ended 31 December 2021.

Plans for the future

The strategy for the next three years is to seize on the wide range of new opportunities to fulfil our purpose to grow new channels of funding for the environment, whilst overseeing a solid and effective grant-giving structure focussed on local grassroots initiatives. We will achieve growth by setting up new foundations, and by strengthening existing members, by adding capacity. We will build resource for and at the Conservation Collective HQ to embed and enhance the network's existing role, and to ensure high quality across the network can be retained at scale. Growth will be focussed on:

- **Launching new foundations and expanding the Conservation Collective network**
- **Consolidating and strengthening network benefits offered to existing members support them to achieve their goals.**
- **Building out the CC central team's fund-raising capacity**
- **Refining the CC model, the role of the CC network and financial sustainability for the CC.**

Whilst there will undoubtedly be challenges ahead, the trustees do not expect material concerns to arise over the charity's financial position.

Structure, governance and management

The organisation is a charitable incorporated organisation registered as a charity on 22 October 2019 in England and Wales.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the accounts.

The names of the trustees who were in place on 31 December 2021 are set out as part of the reference and administrative details on page 1 of this annual report and accounts.

The trustees held a full board meeting four times during the year. The Chair of the trustees receive updates from the executive director weekly and hold update calls between meetings to maintain an overview of the grant portfolio and to input into due diligence processes between meetings.

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Trustees are required to disclose all relevant interests and withdraw from decisions where a conflict of interest arises.

The trustees hold ultimate responsibility for the policies, activities and assets of the charity. The trustees agree the broad strategy of the charity, review and confirm policy decisions, review proposals, approve grants, assess and discuss grant-holder performance reports and discuss financial and investment issues and performance.

When necessary, the trustees seek advice and support from professional advisors, including legal advisors and auditors. The charity does not hold an investment portfolio but receives donations into its bank accounts at HSBC UK which it then uses to make grants and to cover its administrative costs.

The trustees are aware of the Charities Governance Code and are taking steps to incorporate the code into the structure and culture of the Conservation Collective.

Appointment of trustees

The power of appointing new trustees is vested in the trustees are nominated by a simple majority of votes at any meeting of the Trustees.

Trustee induction and training

New Trustees are provided with guidance as to their responsibilities from existing Trustees, from the Senior Executives and the Conservation Collective's Terms of Reference.

Remuneration policy for key management personnel

The Conservation Collective aims to maximise its impact through paying fair salaries to reward talented people and ensure we pay fairly to attract the right skills to have the greatest impact in delivering our charitable objectives. In determining remuneration of key management, the trustees will consider all relevant factors including benchmarking against the charity sector, the complexity of the role, the experience of the member of staff and ensuring the pay is responsible in the with our charitable objectives. This is reviewed annually including reference to benchmarking with other charities whilst remaining sensitive to the broader issues of executive pay the gender pay gap.

Funds held as custodian trustee on behalf of others

The Conservation Collective held funds in its bank account that were under the legal control of affiliate organisations. As such these funds have been excluded from Conservation Collective's balance sheet. The balances represented were:

- Saint Vincent & Grenadines Environment Fund – £39,517 (2020: £62,924)
- Ibiza Preservation Fund – £86,822 (2020: £55,309)
- Pakistan Environment Trust £243,771 (2020: £nil)
- Lanka Environment Foundation £42,623 (2020: £nil)

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- Mallorca Preservation £nil (2020: £16,222)
- Highlands & Islands Environment Foundation £nil (2020: £62,345)

The funds can only be drawn down on the instructions of the foundations and are held in a separate bank account which is in the name of the foundations, every month a bank statement is sent to each of the foundations. These funds do not form part of the Conservation Collective's own assets.

Statement of responsibilities of the trustees

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice 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 operation

The trustees are responsible for keeping proper accounting records that 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. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' annual report has been approved by the trustees on 13 July 2022 and signed on their behalf by

Benjamin Goldsmith
Trustee

Independent auditor's report

To the members of

The Conservation Collective

Independent auditor's report to the trustees of Conservation Collective

Opinion

We have audited the financial statements of Conservation Collective (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including 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, 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, 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

The financial statements of Conservation Collective for the period ended 31 December 2020 were unaudited. An independent examination was performed which expressed an unmodified opinion on those statements.

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 Conservation Collective'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.

Independent auditor's report

To the members of

The Conservation Collective

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

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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

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

- The information given in the trustees' annual report is inconsistent in any material respect with the financial statements;
- Sufficient 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 statement of trustees' responsibilities set out in the trustees' annual report, 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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.

Capability of the audit in detecting irregularities

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 or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- 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

Independent auditor's report

To the members of

The Conservation Collective

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.

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

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

Use of our report

This report is made solely to the charity's trustees as a body, in accordance with section 144 of the Charities Act 2011 and 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.

27 July 2022

Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

Conservation Collective

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 December 2021

			Year ended 31 December 2021 Total £			Restated Period ended 31 December 2020 Total £
	Note	Unrestricted £	Restricted £		Unrestricted £	Restricted £
Income from:						
Donations and legacies	2	332,428	1,314,767	1,647,195	222,460	596,818
Total income		332,428	1,314,767	1,647,195	222,460	596,818
Expenditure on:						
Raising funds	3	7,730	36,743	44,473	3,861	8,950
Promoting and enhancing charitable work	3	158,480	1,030,209	1,188,689	91,333	462,400
Other	3	24,365	62,238	86,603	18,646	27,182
Total expenditure		190,575	1,129,190	1,319,765	113,840	498,532
Net income for the year	5	141,853	185,577	327,430	108,620	98,286
Transfers between funds		(92,786)	92,786	–	(102,405)	102,405
Net movement in funds		49,067	278,363	327,430	6,215	200,691
Reconciliation of funds:						
Total funds brought forward		6,215	200,691	206,906	–	–
Total funds carried forward		55,282	479,054	534,336	6,215	200,691

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 14a to the financial statements.

Conservation Collective

Balance sheet

As at 31 December 2021

	Note	£	2021 £	£	Restated 2020 £
Fixed assets:					
Programme related investments	10		71,000		46,000
			<u>71,000</u>		<u>46,000</u>
Current assets:					
Debtors	11	10,444		6,813	
Cash at bank and in hand		500,443		256,358	
			<u>510,887</u>	<u>263,171</u>	
Liabilities:					
Creditors: amounts falling due within one year	12	(47,551)		(102,265)	
				<u></u>	
Net current assets			<u>463,336</u>		<u>160,906</u>
Total net assets			<u>534,336</u>		<u>206,906</u>
The funds of the charity:	14a				
Restricted income funds			479,054		200,691
Unrestricted income funds:					
General funds		55,282		6,215	
			<u>55,282</u>	<u>6,215</u>	
Total unrestricted funds			<u>55,282</u>		<u>6,215</u>
Total charity funds			<u>534,336</u>		<u>206,906</u>

Approved by the trustees on 13 July 2022 and signed on their behalf by

Benjamin Goldsmith
Trustee

Conservation Collective

Statement of cash flows

For the year ended 31 December 2021

	Year ended 31 December 2021		Restated Period ended 31 December 2020	
	£	£	£	£
Cash flows from operating activities				
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	327,430		206,906	
Dividends, interest and rent from investments	–		–	
(Increase)/decrease in debtors	(3,631)		(6,813)	
Increase/(decrease) in creditors	(54,714)		102,265	
Net cash provided by operating activities		269,085		302,358
Cash flows from investing activities:				
New programme related investment loans	(25,000)		(46,000)	
Purchase of fixed assets	–		–	
Net cash provided by / (used in) investing activities		(25,000)		(46,000)
Change in cash and cash equivalents in the year		244,085		256,358
Cash and cash equivalents at the beginning of the year		256,358		–
Cash and cash equivalents at the end of the year		500,443		256,358

1 Accounting policies

a) Statutory information

The Conservation Collective is a charitable incorporated organisation registered with the Charity Commission for England and Wales.

The registered office address is The Old Plough, St. Mary Bourne, Andover, SP11 6AY

b) 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) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

Comparative information has been provided for the prior year period from 22 October 2019 to 31 December 2020.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

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.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The charity's income and expenditure is unlikely to be impacted significantly as income consists mainly of trustee donations. The charity's main activity is to provide grants. Therefore, it is able to exercise a significant degree of control over its expenditure. The trustees will continue to keep both income and expenditure under review.

1 Accounting policies (continued)

e) 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.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) 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.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

i) Expenditure and irrecoverable VAT

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 raising 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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1 Accounting policies (continued)

j) Grants payable

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

k) Allocation of support costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of administration services. Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect of its compliance with regulation and good practice.

Support costs and governance are apportioned directly to the one charitable activity.

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

m) Programme related investments

Programme related investments are carried at fair value or impaired cost where it is not practicable to recognise at fair value. Such investments are subject to regular review and any impairment is charged to the SOFA. Investment valuations are not enhanced to more than original cost.

n) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

o) Short term deposits

Short term deposits includes cash balances that are invested in accounts with a maturity date of between 3 and 12 months.

p) 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. Cash balances exclude any funds held on behalf of affiliates.

q) 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.

1 Accounting policies (continued)

r) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

s) Pensions

Contribution in respect of the charity's defined contribution pension scheme are charged to the Statement of Financial Activities for the year in the which they are payable to the scheme.

2 Income from donations and legacies

	Year ended 31 December 2021			Period ended 31 December 2020		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Donations	130,412	782,864	913,277	133,605	500,326	633,931
Gift Aid	18,153	46,195	64,348	18,750	5,413	24,163
Foundations & Trusts	183,862	485,708	669,570	70,105	91,079	161,184
	<u>332,428</u>	<u>1,314,767</u>	<u>1,647,195</u>	<u>222,460</u>	<u>596,818</u>	<u>819,278</u>

Conservation Collective

Notes to the financial statements

For the year ended 31 December 2021

3a Analysis of expenditure (current year)

					Year ended 31 December 2021 Total £	Restated Period ended 31 December 2020 Total £
	Raising funds £	Promoting and enhancing charitable work £	Governance costs £	Support costs £		
Staff costs (Note 6)	14,870	143,128	27,883	–	185,881	97,920
Grant making	–	924,131	–	–	924,131	433,308
Direct Costs	–	47,622	–	–	47,622	9,955
Consultancy fees	29,603	–	7,697	21,906	59,206	9,954
New foundations' scoping reports	–	1,716	–	–	1,716	4,119
Marketing fees	–	386	–	12,465	12,851	15,554
Professional fees	–	35,090	12,978	–	48,068	28,844
Other support costs	–	35,381	–	2,663	38,044	6,410
Office expenses	–	1,235	–	1,011	2,246	6,308
	44,473	1,188,689	48,558	38,045	1,319,765	612,372
Support costs	1,751	46,807	(48,558)	–	–	–
Governance costs	1,522	32,849		(34,371)		
Total expenditure 2021	47,746	1,268,345	–	3,674	1,319,765	
Total expenditure 2020	13,846	598,526	–	–		612,372

Conservation Collective

Notes to the financial statements

For the year ended 31 December 2021

3b Analysis of expenditure (prior year)

					Restated
	Raising funds £	Promoting and enhancing charitable work £	Governance costs £	Support costs £	Period ended 31 December 2020 £
Staff costs (Note 6)	7,834	75,398	14,688	–	97,920
Grant making	–	433,308	–	–	433,308
Direct Costs	–	9,955	–	–	9,955
Consultancy fees	4,977	–	1,245	3,732	9,954
New foundations' scoping reports	–	4,119	–	–	4,119
Marketing fees	–	467	–	15,087	15,554
Professional fees	–	21,056	7,788	–	28,844
Other support costs	–	5,961	–	449	6,410
Office expenses	–	3,469	–	2,839	6,308
	12,811	553,733	23,721	22,107	612,372
Support costs	499	21,608	–	(22,107)	–
Governance costs	536	23,185	(23,721)	–	–
Total expenditure 2020	13,846	598,526	–	–	612,372

Conservation Collective

Notes to the financial statements

For the year ended 31 December 2021

4a Grant making (current year)

			Year ended 31 December 2021 £	Restated Period ended 31 December 2020 £
	Unrestricted £	Restricted £		
Cost				
IEF – Erimitis Campaign – communications,	–	24,162	24,162	21,754
IEF – Archipelagos – cetacean research and	–	2,631	2,631	4,520
IEF – Ionian Dolphin Project – research	–	3,576	3,576	6,338
IEF – iSea – Pick the Alien Campaign	–	–	–	8,143
IEF – Green Tank – European funding study	–	1,276	1,276	3,054
IEF – Waste Awareness Action Week – Paxos	–	5,201	5,201	2,944
IEF – Corfu Butterfly Conservation Project	–	2,275	2,275	–
IEF – ENALEIA	–	–	–	8,621
IEF–ARIANA	–	–	–	18,103
DEF –Apricot Centre – Regenerative farming data	–	24,394	24,394	11,186
DEF – Moor Meadows – Wildlife Wardens	–	–	–	5,000
DEF –Till the Coast is Clear – plastic collection	–	19,020	19,020	15,000
DEF –Devon Wildlife Trust –beavers	–	10,000	10,000	20,000
DEF –Devon Wildlife Trust – water voles	–	3,500	3,500	–
DEF – Wildlife wardens	–	5,000	5,000	5,000
DEF – Regenerative Dartmoor	–	2,500	2,500	2,500
DEF – Regenerative Exmoor	–	15,000	15,000	–
DEF – Hayes Farm	–	5,000	5,000	–
DEF – Flete Field Lab	–	9,570	9,570	–
DEF – Union Fabrication	–	3,000	3,000	–
DEF – Sizer PR Litter Fee Sea Project	–	250	250	–
H&I – Bird boxes	–	–	–	7,250
H&I – Friends of Sound of Jura	–	–	–	15,000
H&I – Oysters restoration	–	–	–	7,000
H&I – Saving Scotland's rainforest	–	–	–	7,500
Lamu – Fanays Safi Coalition Waste Management	–	15,409	15,409	–
Lamu – Sisters 4 Change Female Education Project	–	4,374	4,374	–
TEF – Tart Amare	–	15,016	15,016	–
TEF – X–Pollination	–	4,639	4,639	–
Lanka – Pearl Protectors	–	3,511	3,511	–
Lanka – Federation of Environment Organisations	–	7,315	7,315	–
Lanka – EFL Colibri	–	8,118	8,118	–
Lanka Environment Fund	42,626	–	42,626	–
Highlands & Islands Environment Fund	10,500	–	10,500	82,750
Smile of Child – shared charitable income	–	–	–	7,700
Saint Vincent & Grenadines Environment Fund	3,631	41,846	45,477	62,924
Mallorca Preservation Foundation	10,324	17,076	27,400	26,579
Menorca Preservation Fund	24,154	8,444	32,598	9,380
Cyclades Preservation Fund	20,948	15,211	36,159	9,378
Barbados Environmental Conservation Trust Ibiza	45,347	7,344	52,691	5,801
Pakistan Environment Trust	433,297	–	433,297	–
Ibiza & Formentera Preservation	32,953	15,693	48,646	59,883
At the end of the year	623,780	300,351	924,131	433,308

Saint Vincent & Grenadines Environment Fund – Conservation Collective Core Grant £3,631, Conservation Collective Award £500, Edmiston Funding for Marine Sea Turtles £18,146 and re-grant £23,200.

Highlands & Islands Environment Fund– Conservation Collective Core Grant £10,000 and Conservation Collective Marine Award £500.

Mallorca Preservation Foundation– Conservation Collective Core Grant £3,844, Edmiston Fund Illegal Fishing Balearics £17,076 and re-grant £6,480.

Menorca Preservation Fund – Conservation Collective Core Grant £4,482, Conservation Collective Award Waste £500, MAVA £8,444 and re-grant £19,172.

Cyclades Preservation Fund £14,423 Edmiston Fund Posidonia Alert, £788 Taspoutzo Tzoulia Green Volunteers, Conservation Collective Core Grant £4280, Conservation Collective Award Impact £500 and re-grant £16,168.

Barbados Environment Conservation Trust, £7,344 Edmiston Fund Digi Fish Project and re-grant £45,347.

Lanka Environment Foundation – Conservation Collective Core Grant £7,258, Conservation Collective Award £500, Pearl Protectors £3,511, Federation of Environment £7,315, EFL Colibri £8,118 and re-grant £34,868.

Pakistan Environment Trust– Conservation Collective Core Grant £7,274 and re-grant £426,023.

Ibiza Preservation Fund – Conservation Collective Core Grant £4,270, £15,693 MAVA Foundation, Conservation Collective Award £500 and re-grant £28,183.

Conservation Collective

Notes to the financial statements

For the year ended 31 December 2021

4b Grant making (prior year)

	Unrestricted £	Restricted £	Restated Period ended 31 December 2020 £
Cost			
Eremitis Campaign – communications, research and legal	–	21,754	21,754
Archipelagos – cetacean research and brochures	–	4,520	4,520
Ionian Dolphin Project – research	–	6,338	6,338
iSea – Pick the Alien Campaign	–	8,143	8,143
Green Tank – European funding study	–	3,054	3,054
Waste Awareness Action Week – Paxos	–	2,944	2,944
IEF – ENALEIA	–	8,621	8,621
IEF–ARIANA	–	18,103	18,103
Apricot Centre – Regenerative farming data collection	–	11,186	11,186
Moor Meadows – Wildlife Wardens	–	5,000	5,000
Till the Coast is Clear – plastic collection Devon Wildlife Trust –	–	15,000	15,000
Devon Wildlife Trust –beavers	–	20,000	20,000
DEF – Wildlife wardens	–	5,000	5,000
DEF – Regenerative Dartmoor	–	2,500	2,500
H&I – Bird boxes	–	7,250	7,250
H&I – Friends of Sound of Jura	–	15,000	15,000
H&I – Oysters restoration	–	7,000	7,000
H&I – Saving Scotland's rainforest	–	7,500	7,500
Highlands & Islands Environment Fund	82,750	–	82,750
Smile of Child – shared charitable income Mallorca Preservation	–	7,700	7,700
Mallorca Preservation Foundation	20,579	6,000	26,579
Menorca Preservation Fund	9,380	–	9,380
Cyclades Preservation Fund	9,378	–	9,378
Barbados Environmental Conservation Trust Ibiza & Formentera	5,801	–	5,801
Saint Vincent & Grenadines Environment Fund	62,924	–	62,924
Ibiza & Formentera Preservation	59,883	–	59,883
At the end of the year	250,695	182,613	433,308

At 31 December 2020, the charity had no grant commitments in respect to grants awarded but payable only on the fulfilment of certain conditions.

5 Net income for the year

This is stated after charging / (crediting):

	Year ended 31 December 2021 £	Period ended 31 December 2020 £
Auditor's remuneration (excluding VAT):		
Audit	8,600	–
Independent Examination	–	720
Other Services	1,100	–
Foreign exchange gains or losses	6,134	–
	15,834	720

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

Staff costs were as follows:

	Year ended 31 December 2021 £	Restated Period ended 31 December 2020 £
Salaries and wages	167,000	83,478
Social security costs	14,377	12,887
Employer's contribution to defined contribution pension schemes	4,504	1,555
	185,881	97,920

No employee earned more than £60,000 during the year (2020: nil).

The key management personnel of the charity in charge of directing and controlling the charity comprises the trustees, the Executive Director and the Network Director of the Conservation Collective, and the Executive Directors of the Devon Environment Foundation.

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £163,175 (2020: £97,922).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

1 trustee was reimbursed for expenditure incurred in the performance of their duties during the year £500 (2020: none).

7 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 4 (2020: 2.7).

8 Related party transactions

During the period to 31 December 2021, one of the trustees, Benjamin Goldsmith donated £76,061 to the charity.

During the period to 31 December 2021, one of the trustees' mother, Lady Annabel Goldsmith donated £18,000 to the charity for the Iris Prize Project.

During the period to 31 December 2020, the charity gave grants from core funding to the Mallorca Preservation Fund (£3,844), the Menorca Preservation Fund (£4,482) and the Cyclades Preservation Fund (£4,280). The chair and founder of the Conservation Collective is a trustee of the Mallorca Preservation Fund, the Menorca Preservation Fund and the Cyclades Preservation Fund.

Aggregate donations received from members of Steering Committee:

Argolic Environment Foundation £39,448
 Barbados Environmental Conservation Trust were £17,224
 Cyclades Preservation Fund were £4,250
 Cyprus Environment Trust were £4,252.
 Devon Environment Foundation were £70,048
 Ibiza Preservation were £8,434
 Ionian Environment Foundation were £16,796.
 Lamu Environment Foundation were £85,516.
 Lanka Environment Fund were £3,750.
 St. Vincent & The Grenadines Environment Fund were £10,000.
 Tuscany Environment Foundation were £31,524.

During the period to 31 December 2021, the charity received a donation of £6,500, to be held as ringfenced funds on behalf of the Lanka Environment Foundation. One of the trustees of the Conservation Collective is also a trustee of the charity that made the donation.

During the period to 31 December 2021, the charity received funding of £78,015 from the Children's Investment Fund Foundation (CIFF), with a subsequent payment of £78,015 in 2022. The chairman and founder of the Conservation Collective is also a trustee of CIFF.

During the period to 31 December 2021, the amount of £1,021 was paid for catering at fundraising and promotional events to Tarts Kitchen Ltd which is owned by the wife of the Chair and founder of Conservation Collective. No amounts outstanding at the end of the year.

There were no other related party transactions in the period to 31 December 2021.

Conservation Collective

Notes to the financial statements

For the year ended 31 December 2021

9 Taxation

The Conservation Collective is a registered charity and, therefore, is not liable to income tax or corporation tax on income or gains derived from its charitable activities as they fall within the various exemptions available to registered charities.

10 Programme related investments

	2021 £	Restated 2020 £
Fair value at the start of the year	46,000	-
Additions at cost	25,000	46,000
Loan repayments	-	-
Fair value at the end of they year	71,000	46,000

Programme related investments relate to social loans granted by the Devon Environment Foundation to Biome Algae in support of a kelp project.

11 Debtors

	2021 £	2020 £
Trade debtors	10,444	-
Other debtors	-	6,463
Prepayments	-	350
	10,444	6,813

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	5,988
Taxation and social security	5,219	-
Grants payable	18,372	72,688
Other creditors	-	6,463
Accruals	23,960	17,126
	47,551	102,265

13a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Programme related investments	-	-	71,000	71,000
Net current assets	55,282	-	408,054	463,336
Net assets at 31 December 2021	55,282	-	479,054	534,336

13b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Programme related investments	-	-	46,000	46,000
Net current assets	6,215	-	154,691	160,906
Net assets at 31 December 2020	6,215	-	200,691	206,906

14a Movements in funds (current year)

	Restated				At 31 December 2021 £
	At 1 January 2021 £	Income & gains £	Expenditure & losses	Transfers £	
Restricted funds:					
Ionian Environment Foundation	(21,832)	118,759	(72,356)	9,392	33,963
Mallorca Preservation Foundation	-	22,974	(27,254)	4,280	-
Menorca Preservation Fund	-	27,563	(32,598)	5,035	-
Cyclades Preservation Fund	-	35,008	(39,761)	4,780	27
Devon Environment Foundation	86,683	186,682	(151,793)	10,500	132,072
Highlands & Islands Environment	-	-	(10,500)	10,500	-
Lanka Environment Fund	37,243	16,292	(61,293)	7,758	-
Barbados Environmental	(86)	53,563	(53,477)	-	-
Pakistan Environment Trust	43,183	382,838	(433,295)	7,274	-
Ibiza & Formentera Preservation	-	43,893	(48,663)	4,770	-
St. Vincent & The Grenadines	-	41,574	(45,705)	4,131	-
Turquoise Coast Environmental Fund (Turkey)	-	-	(1,361)	10,000	8,639
Dalmatians Island Environment Foundation (Croatia)	-	-	-	10,000	10,000
Cyprus Environment Foundation	-	50,726	(5,331)	10,000	55,395
Argolic Environment Foundation	-	86,074	(37,158)	8,546	57,462
Lamu Environment Foundation	-	135,862	(37,035)	7,274	106,101
Tuscany Environment Foundation	-	76,709	(43,037)	8,546	42,218
Iris Project	-	36,250	(18,713)	-	17,537
MAVA Impact Assessment	-	-	(9,860)	25,500	15,640
New funds 2021	55,500	-	-	(55,500)	-
Total restricted funds	200,691	1,314,767	(1,129,190)	92,786	479,054
Unrestricted funds:					
General funds	6,215	332,428	(190,575)	(92,786)	55,282
Total unrestricted funds	6,215	332,428	(190,575)	(92,786)	55,282
Total funds	206,906	1,647,195	(1,319,765)	-	534,336

The narrative to explain the purpose of each fund is given at the foot of the note below.

14b Movements in funds (prior year)

	At 22 October 2019 £	Income & gains	Expenditure & losses	Transfers	Restated At 31 December 2020 £
Restricted funds:					
Ionian Environment Foundation	-	98,996	(120,828)	-	(21,832)
Mallorca Preservation Foundation	-	22,222	(22,222)	-	-
Menorca Preservation Fund	-	-	-	-	-
Cyclades Preservation Fund	-	-	-	-	-
Devon Environment Foundation	-	162,230	(85,547)	10,000	86,683
Highlands & Islands Environment	-	109,499	(119,499)	10,000	-
Lanka Environment Fund	-	35,110	(8,662)	10,795	37,243
Barbados Environmental	-	530	(616)	-	(86)
Pakistan Environment Trust	-	53,680	(22,853)	12,356	43,183
Ibiza & Formentera Preservation	-	55,355	(55,355)	-	-
St. Vincent & The Grenadines	-	59,196	(62,950)	3,754	-
New funds 2021	-	-	-	55,500	55,500
Total restricted funds	-	596,818	(498,532)	102,405	200,691
Unrestricted funds:					
General funds	-	222,460	(113,840)	(102,405)	6,215
Total unrestricted funds	-	222,460	(113,840)	(102,405)	6,215
Total funds	-	819,278	(612,372)	-	206,906

Purposes of restricted funds

New funds 2021 – £30,000 was to create three new foundations in places where MAVA (the donor) currently funds projects, as discussed in the Trustees' report. £30,000 has now been transferred internally from New Funds 2021 to the three local foundations as agreed with MAVA in Cyprus, Croatia and Turkey for £10,000 each. The remaining has been transferred to a restricted fund as agreed by MAVA to the Theory of Change Impact Report, which will be completed in 2022. In 2021 CC foundations piloted projects in memory of Iris Goldsmith. These projects helped shape the global Iris Project, launching in 2022 to enable young people to protect & restore nature.

Transfer from unrestricted to restricted funds for core grant for Foundations and the Conservation Collective Awards comprising of funds for the inaugural ceremony in December 2021, designed to celebrate and story tell about the work of the foundations. There were 8 categories judged by the trustees and each winner received a small grant.

15 Funds held on behalf of affiliate organisations

Conservation Collective held funds in its bank account that were under the legal control of affiliate organisations. As such these funds have been excluded from Conservation Collective's balance sheet. The balances represented were:

Saint Vincent & Grenadines Environment Fund £39,517 (2020: £62,924)

Ibiza Preservation £86,822 (2020: £55,309)

Pakistan Environment Trust £243,771 (2020: £nil)

Lanka Environment Foundation cash held at the bank £42,623 (2020: £nil)

Mallorca Preservation £nil (2020: £16,222)

Highlands & Islands Environment Foundation £nil (2020: £62,345)

16 Prior period adjustments

	Unrestricted 31 December 2020	Restricted 31 December 2020	Total	Unrestricted 22 October 2019	Restricted 22 October 2019	Total
	£	£	£	£	£	£
Reserves position						
Funds previously reported	6,215	351,491	357,706	-	-	-
Adjustments on restatement						
Reclassification of social investment loan	-	46,000	46,000	-	-	-
Removal of cash held on behalf of affiliates	-	(196,800)	(196,800)	-	-	-
Funds restated	6,215	200,691	206,906	-	-	-
	Unrestricted 31 December 2020	Restricted 31 December 2020	Total			
	£	£	£			
Impact on income and expenditure						
Net income as previously reported	108,620	249,086	357,706			
Adjustments on restatement						
Reclassification of social investment loan	-	46,000	46,000			
Removal of cash held on behalf of affiliates	-	(196,800)	(196,800)			
Net income as restated	108,620	98,286	206,906			

Details of adjustments

Recognition of programme related investment

A social investment loan awarded by the Devon Environment Foundation (DEF) to Biome Algae in 2020 was incorrectly recognised in the prior year as a grant payable. The adjustment recognises the loan as a programme related investment.

Removal of cash held on behalf of affiliates

Cash at bank held on behalf of affiliates was incorrectly included in the prior year on Conservation Collective's balance sheet. Cash at bank, restricted funds carried forward and expenditure have been adjusted to recognise the amounts as grants payable from Conservation Collective to the affiliate in 2020.