

COMPANY REGISTRATION NUMBER: 12767132

CHARITY REGISTRATION NUMBER: 1190870

**Sophia Point Rainforest Project
Company Limited by Guarantee
Unaudited Financial Statements
31 July 2024**

HIGGINS FAIRBAIRN & CO

Chartered accountants
4th Floor
58-59 Great Marlborough Street
London
W1F 7JY

Sophia Point Rainforest Project

Company Limited by Guarantee

Financial Statements

Year ended 31 July 2024

	Page
Directors' annual report (incorporating the director's report)	1
Independent examiner's report to the directors	9
Statement of financial activities (including income and expenditure account)	10
Statement of financial position	11
Notes to the financial statements	12
The following pages do not form part of the financial statements	
Detailed statement of financial activities	19
Notes to the detailed statement of financial activities	20

Sophia Point Rainforest Project

Company Limited by Guarantee

Directors' Annual Report (Incorporating the Director's Report)

Year ended 31 July 2024

The directors, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2024.

Reference and administrative details

Registered charity name Sophia Point Rainforest Project

Charity registration number 1190870

Company registration number 12767132

Principal office and registered office Sandison Lang
St. Marys Road
Tonbridge
TN9 2LB
England

The directors

Simon Morgan	(Appointed 20 August 2024)
Danielle Morley	(Appointed 4 December 2024)
Duncan James Turnbull	(Appointed 2 September 2024)
Prof John Frederick William Birney	
Kathryn Critchley	(Retired 13 October 2024)
Nicola Green	
Jon Poledri	
Robin Stott	(Retired 1 August 2024)

Independent examiner Fenton W Higgins 10 December 2024
4th Floor
58-59 Great Marlborough Street
London
W1F 7JY

Sophia Point Rainforest Project

Company Limited by Guarantee

Directors' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2024

Structure, governance and management

Governance

Sophia Point is a charitable company limited by guarantee, incorporated on 24th July 2020 and registered as a charity on 14th August 2020. The company was established under a Memorandum of Association and is governed under its Articles of Association which establish the objectives and powers of the charitable company. All members of the Board of Directors/Trustees give their time voluntarily and receive no benefits from the charity.

Organisational Structure

The board of Sophia Point is composed of six people who meet at least quarterly and are responsible for the strategic direction and policy of the charity. Those on board serve as trustees for the purposes of charity law and as directors for the purposes of company law. There is a broad range of skills represented on the board and these are reviewed annually to account for changes in strategic direction, additional ad-hoc needs and any trustee retirements. Board members are appointed to staggered tenures to allow for a future process of revolving retirement of directors in phases. The Secretary also attends all board meetings but does not have voting rights. Where relevant, guests may be invited as non-voting observers to the board meetings. The day-to-day operations of the charity is carried out by consulting the Centre Director.

Trustee Induction

All new trustees are inducted into the organisation through meetings with the founders and the Centre Director and are provided information on the establishment and vision of the charity.

Objectives and activities

The mission of the Sophia Point Rainforest Research Centre ("Sophia Point") is to contribute to the research and conservation of Guyana's unique tropical rainforest. Sophia Point aims to conserve an area of pristine rainforest and undertake vital research in an unexplored corner of the planet. We aim to empower Guyanese researchers to deliver in-depth analysis of their rainforest, wildlife and climate.

Our aims, as set out in the objectives within the articles of association, are:

1. To promote, for the benefit of the public, the conservation, protection and improvement of the physical and natural environment by promoting biodiversity in the rainforest and waters of Guyana.
2. To advance education of the public both in Guyana and globally in the conservation, protection and improvement of the physical and natural environment.

Strategic report

This Strategic Report provides a full commentary on the activities of Sophia Point Rainforest Project Limited during the year under review.

Sophia Point Rainforest Project

Company Limited by Guarantee

Directors' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2024

Achievements and performance

Completion of the Sophia Point Rainforest Research Centre

Sophia Point's core achievement in the reporting year was the completion of the construction of its research and education centre. This was the culmination of more than four years of work by the charity to establish the use case, establish a charity both in the UK and Guyana, raise the funding, and design and deliver a first-of-its-kind, accessible research site in the region.

Construction of the Sophia Point facility progressed significantly from July 2023 to April 2024, marking a critical phase for the project. Preparations began in July with consultations involving local communities to discuss employment opportunities.

In August 2023, construction commenced with materials, including steel, timber, and clay blocks, transported via three large barges. Sand was sourced and pumped on-site in advance to reduce costs and overcome logistical challenges. A temporary access path minimised environmental impact, while accommodations and a kitchen were built on-site to house the workforce. A ceremony celebrated this milestone with community leaders and stakeholders.

By September 2023, foundations were laid, termite barriers installed, and internal steelwork for the structure began, with a majority local workforce employed by the contractor. October saw the pouring of a raised concrete floor to safeguard against flooding, and November focused on assembling the durable steel roof structure, ensuring resilience to the humid rainforest climate.

In December 2023, internal construction advanced with clay block walls and locally sourced Greenheart hardwood, chosen for their environmental and cooling properties. January 2024 brought progress in framing interior spaces, installing roofing panels, and setting up a rainwater capture system feeding 10,000 gallons of storage for on-site use.

As completion neared in February 2024, teams worked on painting, woodworking, and clay block setting. By March, the building's electrics and solar power systems were installed, ensuring self-sufficiency without reliance on diesel generators. Final tasks included landscaping, drainage, and furnishing the facility.

The project was completed in April 2024, certified by an engineer, and celebrated by the community. Designed for local benefit, the facility includes a 365-day defects guarantee to address post-construction issues, reflecting its commitment to quality and sustainability.

The completed Sophia Point Centre can host 32 students overnight, providing them with wet and dry lab facilities, classroom space, kitchen and dining areas, and all the attendant washing and sanitation required to support extended field trips. The Centre helps enable access to education and environmental research that, to date, has been challenging in the context of Guyana due to limited sites, complex travel, and high costs for users.

Sophia Point Inauguration and ceremony

An inauguration event was held on August 29 2023 at the University of Guyana in Georgetown, raising awareness of the Sophia Point project with students, researchers, and the general public. Dr Paloma Mohamed, Vice Chancellor of the University hosted President Irfan Ali in an on-stage conversation about the future of conservation and environmental education. Over 500 were in attendance, including a group of students from the village adjacent to Sophia Point, with others following a live broadcast. This included questions from local students and was covered in every major newspaper in Guyana.

Sophia Point Rainforest Project

Company Limited by Guarantee

Directors' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2024

achieving the team's aim of raising awareness of the project. President Ali spoke of Sophia Point as a "critical project" that will support the vision he has for the country as a destination for eco-tourism and research that is accessible to Guyanese people.

On the 30th of August 2023, to mark the initiation of building work at Sophia Point, a ceremony was hosted, with guests including the British High Commissioner, a local Amerindian leader, or Toshao, the Vice Chancellor of the university, the Chair of Trustees, and many of the local village council and Guyanese Sophia Point trustees.

This event provided an opportunity for the Amerindian Toshao, of neighbouring Riversview to share her remarks on the enduring value of education and the wish that Sophia Point become a part of the community experience and interaction for the future.

Community Engagement and Collaboration

At the core of Sophia Point's operation model is the aim to build inclusive and two-way dialogue and engagement with the communities surrounding the Centre. This work is constant, and the team had regular meetings with village councillors and local community members to further build the locally embedded nature of the Centre.

On 6th July 2024, we held a community open day at Sophia Point to celebrate the opening of the new research Centre. Local communities in the surrounding area, particularly Riverview and Karrau visited and explored the site.

The Riverview Toshao was closely involved in planning the community open day with Sophia Point. The day was attended by 120 people from the neighboring communities who came to find out about Sophia Point opportunities for learning and development it offers.

Education Initiatives and Training

Core to the Sophia Point mission is the objective to advance the education of the public both in Guyana and globally in the conservation, protection, and improvement of the environment of the rainforest. During this reporting period, Sophia Point continued to host multiple education programs, visit researchers, and establish grounds for future collaborations. These include:

University Partnerships: Supported field trips for a University of Guyana Master's dissertation on insect diversity and seasonal patterns and hosted a prototype field trip for 3rd-year biology students in May, establishing the groundwork for regular undergraduate field visits.

Community Training: Conducted a field guide training session in July for local community members, led by a prominent Guyanese field science expert, to build ecological and safety skills.

Global Environmental Education: Delivered the Champion of the Rainforest program in the UK and Guyana, reaching nearly 400 students and promoting conservation awareness.

Partnerships

Sophia Point continued efforts to build partnerships with stakeholders in Guyana, including:

Partnership with Protected Areas Commission (PAC): Initiated discussions in September 2023 to develop joint efforts in conservation and environmental education, with PAC expressing strong interest due to Sophia Point's unique location.

Knowledge Exchange with SRCS: In December 2023, Sophia Point's team visited the South Rupununi

Sophia Point Rainforest Project

Company Limited by Guarantee

Directors' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2024

Conservation Society to learn about their long-standing conservation and outreach efforts with Amerindian communities, fostering potential future collaboration.

Education Collaboration: Hosted regional Ministry of Education representatives in February and July 2024 to demonstrate Sophia Point's potential as a site for student education and teacher training. This includes developing environmental clubs and supporting practical learning for final-year students.

10-Year MOU with Conservation International Guyana: Signed in July 2024, formalizing collaboration to enhance conservation education, research, and community-driven solutions for climate challenges, using Sophia Point as a hub for biodiversity conservation efforts.

International Partnership with Concordia: Signed in May 2024, focusing on leveraging global networks to promote biodiversity conservation, sustainable development, and innovative nature-based solutions.

International Engagement

Whilst local engagement presents the core activities at Sophia Point, international engagement helps present Guyana to a wider audience, support international collaboration, and continue the advocacy and essential fundraising for Sophia Point's future.

In July 2024 - Sophia Point hosted part of the Concordia Amazonas 2024 Summit in Guyana. This high-level strategic convening aims to forge public-private partnerships that protect and renew ecosystems. With a particular focus on two themes-Environmental Sustainability and Financial Inclusion-the 2024 Amazonas Summit identified nature-driven market-led solutions that prevent irreversible damage to our planet. The establishment of issue-specific working groups ensured an action-oriented approach that prioritized solutions.

Sophia Point hosted an afternoon of engagement for the delegation, guiding a rainforest hike through the trail and hosting roundtable conversations within the Centre itself. This also offered the opportunity to present the objectives of the charity - focusing on Sophia Point's contributions to both education and conservation and emphasizing the desire to be collaborative in approach. This occasion was marked with the signing of an MoU with Conservation International.

A short video was published highlighting the trip which is available here: www.youtube.com/watch?v=c22nrl8b2JU&ab_channel=Concordia

A report summarizing the themes and outcomes from the Concordia Summit is available here: uploads.concordia.net/2024/10/15154940/report-2024-concordia-amazonas-summit.pdf

Communication and awareness-raising

Part to the work of Sophia Point is communicating the value of the rainforest and the team has continued to develop communications to raise awareness of both the rainforest and Sophia Point.

Positive audience growth was noted across social media channels as the building work was recorded and shared. The monthly newsletter increased its audience to over 500. Communications materials covered project updates, wildlife camera images, education posts and raising awareness about both the importance and the at-risk reality of nature in tropical rainforests.

Sophia Point Rainforest Project

Company Limited by Guarantee

Directors' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2024

Financial review

During the year Sophia Point was able to raise £237,837 from philanthropists and grant funds which enabled the successful completion and inauguration of the research centre. The expenses totalled £124,848 leaving Net Income of £113,489.

Sophia Point Rainforest Project

Company Limited by Guarantee

Directors' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2024

Plans for future periods

As Sophia Point has now completed the establishment and construction phase of development, we are looking forward to the next phase which will focus on activities on site and delivering on our charitable objectives of conserving Guyana's unique rainforests and supporting education and training. Some of the key thematic areas of our intended future activities include:

Transforming Access to Education

Sophia Point aims to become a hub for affordable, accessible environmental education. Future plans include:

Integrating the Centre into university curriculums. Providing an easy-to-use field site for lecturers and Master's students to be able to utilize regularly at a relatively low cost. This will also begin a process of regular data collection on site, creating a baseline of data against which to assess the conservation practices and ecosystem health on site.

Hosting regular environmental education programs. This spans activities from field visits to on-site training and environmental education sessions for all ages and stages of education.

Running the facility as a low-cost research and education site to empower Guyanese students.

Promoting Innovative, Equitable Science

The Centre will focus on fostering equitable research partnerships that prioritise local voices. This includes:

Creating and being guided by global models for fair collaboration. By acknowledging the work done globally on Indigenous rights, using equitable research methodologies, and empowering those from the Global South, we aim to promote Guyanese research at Sophia Point.

Building partnerships with local and national conservation entities. Continuing a trend already started to foster a network approach to conservation - with sites connected and collaborating to be more than the sum of their parts. Sophia Point is only most effective when operating in step with others.

Facilitating international scientific research in the rainforest. Promoting international engagement in an equitable and inclusive way can bring science and knowledge exchange opportunities to Sophia Point as well as promote the value and significance of Guyana as an ecological site. We intend that these international visits be rooted in delivering local value.

Championing Rainforest Conservation and Indigenous Knowledge

Sophia Point seeks to amplify Guyana's rainforest conservation efforts globally by:

Highlighting the importance of the country's ecosystems. Through communication channels, Sophia Point seeks to act as a platform to champion the unique and under-pressure ecosystems in Guyana. This will involve building the audience and maintaining regular outputs that engage and inform audiences.

Integrating Indigenous knowledge systems into climate solutions.

Advocating for climate justice and sustainable development.

Sophia Point Rainforest Project

Company Limited by Guarantee

Directors' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2024

Sophia Point's work underscores its mission to champion education and conservation of Guyana's incredible rainforests.

The Centre aims to become a beacon for research, conservation, and education in Guyana and beyond and we look forward to continuing this work moving forward.

The directors' annual report and the strategic report were approved on 10 December 2024 and signed on behalf of the board of directors by:



Nicola Green
Chair Board of Directors

Sophia Point Rainforest Project

Company Limited by Guarantee

Independent Examiner's Report to the Directors of Sophia Point Rainforest Project

Year ended 31 July 2024

I report to the directors on my examination of the financial statements of Sophia Point Rainforest Project ('the charity') for the year ended 31 July 2024.

Responsibilities and basis of report

As the Trustees of the charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act').

I report in respect of my examination of the charity accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Fenton W Higgins
10 December 2024
Independent Examiner

4th Floor
58-59 Great Marlborough Street
London
W1F 7JY

Sophia Point Rainforest Project
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 July 2024

		2024		2023
		Unrestricted		
	Note	funds	Total funds	Total funds
		£	£	£
Income and endowments				
Donations and legacies	5	237,837	237,837	133,142
Investment income	6	250	250	1,128
Other income	7	250	250	1,846
Total income		<u>238,337</u>	<u>238,337</u>	<u>136,116</u>
Expenditure				
Expenditure on charitable activities	8,9	124,847	124,848	100,557
Total expenditure		<u>124,847</u>	<u>124,848</u>	<u>100,557</u>
Net income and net movement in funds		<u>113,490</u>	<u>113,489</u>	<u>35,559</u>
Reconciliation of funds				
Total funds brought forward		630,331	630,331	594,772
Total funds carried forward		<u>743,821</u>	<u>743,821</u>	<u>630,331</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 17 form part of these financial statements.

Sophia Point Rainforest Project

Company Limited by Guarantee

Statement of Financial Position

31 July 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	14	593,092	155,512
Current assets			
Cash at bank and in hand		167,150	480,819
Creditors: amounts falling due within one year	15	16,422	6,000
Net current assets		150,728	474,819
Total assets less current liabilities		743,820	630,331
Net assets		743,820	630,331
Funds of the charity			
Unrestricted funds		743,821	630,331
Total charity funds	16	743,821	630,331

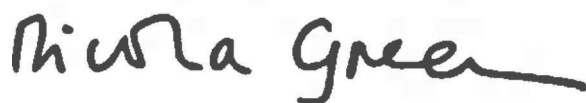
For the year ending 31 July 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of directors and authorised for issue on 10 December 2024, and are signed on behalf of the board by:



Nicola Green
Director

The notes on pages 12 to 17 form part of these financial statements.

Sophia Point Rainforest Project

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 July 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Sandison Lang, St. Marys Road, Tonbridge, TN9 2LB, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

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

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the directors for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Sophia Point Rainforest Project

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Sophia Point Rainforest Project
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 July 2024

3. Accounting policies (continued)

Tangible assets (continued)

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- 20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Sophia Point Rainforest Project

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

4. Limited by guarantee

The company is limited by guarantee of members and does not have a share capital. The liability of members is limited to £60.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	237,837	237,837	133,142	133,142

6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	250	250	1,128	1,128

7. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Other income	250	250	1,846	1,846

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Support costs	124,847	124,848	100,557	100,557

9. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2024 £	Total fund 2023 £
	124,848	124,848	100,557

10. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	509	509
Loss on disposal of heritage assets	2,036	1,488
Operating lease rentals	21,452	15,056
Foreign exchange differences	(25,599)	—

Sophia Point Rainforest Project
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 July 2024

11. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>6,000</u>	<u>6,000</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	69,436	49,188
Social security costs	1,449	–
Other employee benefits	–	54
	<u>70,885</u>	<u>49,242</u>

The average head count of employees during the year was 1 (2023: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of staff	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 August 2023	153,985	2,545	156,530
Additions	<u>438,089</u>	<u>–</u>	<u>438,089</u>
At 31 July 2024	<u>592,074</u>	<u>2,545</u>	<u>594,619</u>
Depreciation			
At 1 August 2023	–	1,018	1,018
Charge for the year	<u>–</u>	<u>509</u>	<u>509</u>
At 31 July 2024	<u>–</u>	<u>1,527</u>	<u>1,527</u>
Carrying amount			
At 31 July 2024	<u>592,074</u>	<u>1,018</u>	<u>593,092</u>
At 31 July 2023	<u>153,985</u>	<u>1,527</u>	<u>155,512</u>

Sophia Point Rainforest Project

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

15. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	4,422	—
Accruals and deferred income	12,000	6,000
	<u>16,422</u>	<u>6,000</u>

16. Analysis of charitable funds

Unrestricted funds

	At 1 August 2023	Income	Expenditure	At 31 July 2024
	£	£	£	£
General funds	<u>630,331</u>	<u>238,337</u>	<u>(124,847)</u>	<u>743,821</u>

	At 1 August 2022	Income	Expenditure	At 31 July 2023
	£	£	£	£
General funds	<u>594,772</u>	<u>136,116</u>	<u>(100,557)</u>	<u>630,331</u>

17. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	2024 £
Current assets	760,242	760,242
Creditors less than 1 year	(16,422)	(16,422)
Net assets	<u>743,820</u>	<u>743,820</u>

	Unrestricted Funds	Total Funds
	£	2023 £
Current assets	636,331	636,331
Creditors less than 1 year	(6,000)	(6,000)
Net assets	<u>630,331</u>	<u>630,331</u>