

2024

Annual Report

1 January – 31 December 2024



RAINFOREST
TRUST®
·UK·



Red Panda, a species found in the Puwamajhuwa Community Red Panda Conservation Area, Nepal | PAOLO GALLO

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100% of your donation will go to conservation action. We cover our operating costs using any Gift Aid we claim on your donations, as well as bank interest and unrestricted contributions from our closest supporters, so that your whole gift will protect rainforests.

Our mission

Rainforest Trust saves endangered wildlife and protects our planet by creating rainforest reserves through partnerships, community engagement and donor support. The simplest and most cost-effective solution to prevent deforestation and climate change is to create legally recognised protected areas, where forests and their species can thrive in perpetuity and contribute to the health of the global ecosystem.

Species, Climate, People

- Tropical forests are biodiversity hotspots, providing a home to half of the world's species.
- It will be impossible to curb global warming without saving tropical forests.
- If tropical deforestation were a country, it would be the fourth-largest source of greenhouse gas emissions after China, the US, and India.
- Millions of Indigenous people also depend on forests for their survival, and over a billion people rely on rainforest resources for their livelihoods.

Letter from the CEO

In 2024, the world experienced a devastating, record-breaking loss of 6.7 million hectares of primary tropical rainforest—an area nearly the size of Panama—vanishing at a rate of 18 football pitches per minute. For the first time, fires—primarily caused by human activity—were the leading driver of this destruction, followed closely by agriculture. Intensified by climate change and El Niño, these fires also hampered forest recovery, putting the goals of the Glasgow Leaders' Declaration on Forests, which aims to halt and reverse forest loss by 2030, increasingly out of reach.

It is hard not to feel overwhelmed and conclude the challenge is too great. But I don't have to look too far for inspiration.

Also in 2024, Rainforest Trust celebrated a major milestone globally: protecting over 50 million acres of critical habitat since its founding in 1988—an area one and a half times the size of England. As of June 2025, that total has risen to 56.5 million acres, with nearly 67 million more currently in progress.

Our approach is proven and effective. Rainforest Trust has a 97% success rate in achieving permanent land protection, and over 99% of the forests in these areas remain intact. This includes fire-prone regions like our recent project in Bolivia's Amazon, where over 2 million acres are being safeguarded. Here, we're supporting local organisations to strengthen fire prevention, management, and monitoring systems.

Critically, this project also helps the Indigenous Guarasug'we people secure legal rights to their ancestral lands—a model we follow in an increasing majority of our projects. Empowering Indigenous communities is one of the most effective strategies for long-term forest protection and is fast being seen as a central climate solution.

Protected forests not only provide essential habitats for Indigenous Peoples and endangered wildlife, but they also serve as massive carbon sinks. Forests safeguarded by Rainforest Trust currently store over 21 billion metric tonnes of CO₂ equivalents—more than 3.5 times the annual emissions of the United States—making our work one of the most impactful nature-based climate solutions available.

Encouragingly, tropical forest nations are increasingly at the forefront advocating for Indigenous and community land tenure as a cornerstone of conservation. With COP30 on the horizon, Brazil has an opportunity to lead on this agenda and deliver a fair and effective financing mechanism.

I would like to thank all of the individuals and organisations here in the UK who have generously supported Rainforest Trust UK over the last year. Your generosity is helping permanently protect tropical rainforests and tackle the dual climate and biodiversity crises.

For the rainforests!



Rachel Travers
CEO,
Rainforest Trust UK

50 Million Acres Safeguarded

Rainforest Trust's approach to land conservation is one of successful collaboration. Every acre protected is possible only with the support of our generous donors, the on-the-ground work of our partners, and the dedication and commitment of our own experienced staff. **Together, we safeguarded our 50 millionth acre in 2024.**

From the largest antelope migration on Earth to some of the rarest of songbirds, Rainforest Trust—together with our partners and supporters—has helped safeguard more than 3,000 threatened or endangered species around the world.

We do this by protecting the places these species rely upon. Since 1988, we and our partners have worked together on more than 457 projects that safeguard essential acres throughout the world's tropical and subtropical regions.

In April 2024, those acres added up to a milestone number: 50 million acres protected around the world. That's roughly the same size as England and Scotland combined. The impacts are immense. These 50 million acres support 3,089 threatened species, safeguard 34.6 billion trees, and store an estimated 7.5 gigatons of carbon dioxide equivalents.

Our work hasn't slowed since then. As of June 2025, we have helped safeguard 56.5 million acres, with another 66.8 million acres in the process of being protected.

It all started 37 years ago with a frantic phone call.

Magali Rey Rosa, then director of the Guatemalan conservation group Defensores de la Naturaleza, had been approached with the

opportunity to purchase 11,000 acres of cloud forest in Guatemala's Sierra de las Minas mountain range. The land was undeveloped, supported an incredible diversity of species, and would only be available to purchase for a short time at a cost of just \$4 per acre.

With this offer in hand, Magali Rey Rosa called one conservation organization after another, seeking funding to buy the parcel and protect the land. Again and again, she was met with disappointment. Then she reached out to Rainforest Trust founder, Byron Swift. At the time, Rainforest Trust was only an idea. But, with this one phone call, that was about to change.

What followed was a whirlwind few weeks of officially launching Rainforest Trust—then called World Parks Endowment—finding donors, and securing the property before it could be sold for development or agriculture.

In the end, 11,000 acres were protected and a new conservation organization was born. Except this was not the end. It was only the beginning. In the months and years and decades that followed, we kept going. With the support of our donors, we built partnerships, identified key priorities for conservation, grew our expertise, and always remained committed to our mission to protect threatened tropical habitats and wildlife by safeguarding the land they rely upon.

Again and again, we have proven this approach works—**almost 97% of our projects successfully protect acres, and approximately 99% of the forests safeguarded within those acres remain standing today.** This includes those first 11,000 acres, which are now a part of Guatemala's 594,379-acre Sierra de las Minas Biosphere Reserve. Almost four decades since our founding, safeguarding critical habitat is still the most effective way to protect species and fight climate change

Rainforest Trust UK's Contribution to Conservation

Rainforest Trust UK is a British charity working in partnership with Rainforest Trust globally to protect the planet's remaining rainforests and other tropical ecosystems. We enable people and organisations based in the UK to donate to Rainforest Trust's world-class conservation projects while taking advantage of UK tax benefits such as Gift Aid and corporate tax relief.

During 2024 Rainforest Trust UK raised £2,723,987 in donations (£2,431,708 restricted and £292,279 unrestricted) and £13,897 in investments, giving the charity a total income of £2,737,884. These funds contributed the equivalent of 7% to Rainforest Trust's global income for 2023/4 of \$46,599,663 USD. For more detail and examples on how this money has been used across our work, please see [Rainforest Trust's Global Impact Reports](#).

Rainforest Trust UK guarantees that 100% of donations to projects and Action Funds are allocated directly to conservation. We cover our operating costs using Gift Aid, bank interest and unrestricted contributions from our closest supporters, so that donors can give knowing their whole gift will protect rainforests.

Our generous donors are helping Rainforest Trust to achieve significant conservation impact with partners across the world.

In 2024, UK donations went to support specific projects in the following areas: Latin America — Brazil, Peru, Bolivia, Argentina, Guyana, Mexico, Colombia, Belize; Africa — Guinea, Ghana, South Sudan, the Democratic Republic of the Congo (DRC), Liberia, Madagascar, São Tomé and Príncipe, Rwanda; and in Asia — Indonesia, Malaysia, Papua New Guinea, Laos, The Philippines, and Myanmar.

Protecting land is the critical first step in halting extinctions and stabilizing our climate. It can only happen through partnerships, and Rainforest Trust is working to build partnerships and scale impact worldwide."

James C. Deutsch - CEO, Rainforest Trust

Resplendent Quetzal found in the Sierra de las Minas mountains of Guatemala | ONDREJ PROSICKY

Land Protections Around the World

From 11,000 to more than 50 million, every single acre we protect is possible only with your support and commitment. Here, we take a look at a few of the places you helped safeguard over the years. Together, we are quite literally helping protect these species from potential extinctions. Thank you for standing beside us. We could not do this without you.

Sierra de las Minas Biosphere Reserve, Guatemala

11,000 acres protected in 1989

Rainforest Trust partnered with Defensores de la Naturaleza to purchase 11,000 acres of undeveloped cloud forest habitat, protecting the landscape from being cleared for agriculture or other uses. Those acres were the very first we helped protect, and are now part of the 594,379-acre Sierra de las Minas Biosphere Reserve, which safeguards critical habitat for hundreds of bird, mammal, amphibian, and reptile species, and protects the headwaters for more than 60 rivers.



222 Indigenous communities secure land titles in Peru

4,409,133 acres protected in 2023

Without legal titles for their ancestral lands, many local and Indigenous communities are unable to protect their territories from forest-clearing threats such as logging and agriculture. Working together, Rainforest Trust and partner Centro para el Desarrollo del Indígena Amazónico (CEDIA) supported 222 Indigenous communities in the Peruvian Amazon in obtaining land titles to their territories. Combined, these Indigenous lands safeguard 4,409,133 acres of Amazon rainforest.



Geometric Tortoise Reserve, South Africa

1,063.54 acres protected in 2015-2022

South Africa is home to more tortoise species than any other country in the world. This includes the Critically Endangered Geometric Tortoise, which is among the world's rarest reptiles and has already lost nearly 95% of its habitat. Rainforest Trust and local partner South African Turtle Conservation Trust began purchasing land in 2015 to establish the Geometric Tortoise Reserve and save the species' final acres of habitat. Today, the reserve safeguards 1,063.54 acres and supports 40% of the wild Geometric Tortoise population.

Lomami National Park, Democratic Republic of the Congo

2,193,948 acres protected in 2016

The Congo Basin is home to the world's second largest rainforest and is the last rainforest to absorb more carbon dioxide than it emits every year. In 2016, Rainforest Trust and partner Lukuru Wildlife Research Foundation—with support from local communities—helped establish the 2,193,948-acre Lomami National Park, safeguarding essential habitat for many threatened species, including Bonobos, Tshuapa Red Colobus, and Okapi.

- Protected
- Protection in Progress

Prey Preah Roka National Park, Cambodia

223,287 acres protected in 2016

Known as the Serengeti of Southeast Asia, Cambodia's Northern Plains hold the last intact representation of a landscape that once dominated the region. Rainforest Trust and partner Wildlife Conservation Society-Cambodia worked with the Cambodian government to designate the 223,287-acre Prey Preah Roka National Park in 2016, safeguarding vital habitat for at least 28 threatened species, including the Endangered Asian Elephant and the Critically Endangered White-shouldered Ibis and Giant Ibis—two of the world's most at-risk water birds.



Puwamajhuwa Community Red Panda Conservation Area, Nepal

287 acres protected in 2024

Rainforest Trust and partner Red Panda Network, in partnership with local communities, helped establish the 287.16-acre Puwamajhuwa Community Red Panda Conservation Area in 2024. This is the first-ever Community Red Panda Conservation Area to be declared in Nepal, and is part of an ongoing Rainforest Trust project that seeks to ultimately protect 430,050 acres for Endangered Red Pandas and other threatened species.

Letter from the Chair

Whenever I meet our wonderful donors, I'm often asked what inspired me to set up Rainforest Trust UK, and the short answer is that the rainforest told me to do it. Back in March 2016, my wife Adela and I were sitting in a pristine rainforest in Costa Rica, watching the parrots and toucans flying home at the end of the day and listening to the cicadas, birds, insects and frogs that filled the sticky air with a glorious and ever-changing cacophony of sound. We sat there in awe of the beauty and variety of life that surrounded us, and I was suddenly overwhelmed with the feeling that I needed to do more to protect these incredible forests. "Why don't we start a rainforest charity?" I asked Adela – and at that moment Rainforest Trust UK was born.

But why Rainforest Trust UK? A few weeks earlier I'd made a donation to Rainforest Trust in the U.S. to support their project to save tree kangaroos in Papua New Guinea. I'd been impressed by the scope and impact of their projects, and the fact that 100% of my donation would go directly towards conservation action. However, I was a bit grumpy that I couldn't Gift Aid my donation, so that evening I emailed the CEO asking if he would like me to set up a British partner charity, which would allow UK donors to support Rainforest Trust projects and benefit from UK tax breaks such as Gift Aid. Six months later, Rainforest Trust UK was officially launched, and the rest, as they say, is history.

I'll soon be stepping down as Chair at the end of my tenure, so this feels an opportune moment to reflect on the progress RTUK has made since those early days. What started out as a small husband-and-wife operation is now a vibrant, successful UK charity with a passionate and committed staff. Our income has grown over twelve-fold since our first year, with over £2.7 million raised in 2024, and we're fast becoming one of the leading rainforest conservation charities in the UK.

I would also like to take this opportunity to introduce our new Chair, Loree Gourley, who is a Partner in Deloitte's Sustainability Practice. Loree will be taking over from me in October 2025 and I have no doubt that Rainforest Trust UK will be in excellent hands as we move into the next phase of the charity's development.

It's hard to believe that over nine years have passed since that life-changing evening in the Costa Rican rainforest. I still believe that protecting our planet's rainforests is the most important and cost-effective way to fight climate change and save species from extinction – and if you're still reading this, I imagine you feel the same way.

I'd like to finish by offering my sincere thanks to all our donors for your amazing and generous support over the years, and I hope you'll continue to support Rainforest Trust's incredible planet-saving projects for many years to come.

For the rainforests!



Chris Redston

Chris Redston
Chair of the Board of
Trustees



San Luis, Philippines – Philippine Eagle project – Elder and toddler from the Indigenous Dumaget tribe | COURTESY OF DALUHAYS



African Elephants in the Boma and Badingilo National Parks, South Sudan | © MARCUS WESTBURG

Structure, Governance & Management

Structure

Founded in September 2016, Rainforest Trust UK is a Charity Incorporated Organisation (CIO) registered with the Charity Commission for England and Wales (No. 1169111).

Partnership

Rainforest Trust UK works in partnership with Rainforest Trust, a global conservation charity based in the U.S. Our primary focus is to raise funds in the UK for Rainforest Trust's world-class conservation projects. Our relationship with Rainforest Trust is defined by Partnership, Brand Sharing and Data & Services Agreements and the charity minimises costs and overheads by sharing resources wherever possible.

Rainforest Trust in the U.S. has consistently been given the highest rating of 4-stars and a 100% approval score on [Charity Navigator](#) for Financials, Accountability and Transparency — one of only a handful of charities to achieve this rating.



Perfect 100 Score
from Charity
Navigator



The highest rating
from Guidestar for
transparency

Trustees

Rainforest Trust UK has its own governance structure with a Board of Trustees composed of six trustees, two of whom were the original founders of the charity. Trustees are recruited to the board on the basis of their skills, experience, networks and commitment to the charity's mission. They are appointed for a three-year term (for a maximum of three terms) by a resolution passed at a board meeting.

The Board is responsible for setting policy, agreeing strategy, oversight of risk management and controls, monitoring performance, approving major commitments and appointing the Chief Executive Officer, working in line with the Charity Governance Code. Each of the trustees is required to disclose actual or potential conflicts of interest to the company secretary and chair for inclusion in the register of interests. None of the trustees receive any remuneration for their work but may be reimbursed for reasonable expenses.

Statement of Trustees' Responsibilities

Trustees are responsible for producing the trustees' annual report and the financial statements following the Charities Statement of Recommended Practice (SORP). They ensure the charity keeps comprehensive accounting records that provide an accurate financial position, giving a true and fair view of the charity's income and expenditure. They safeguard the assets of the charity and take reasonable and practical steps for the prevention and detection of fraud and other irregularities. Trustees delegate responsibility for all day-to-day operations to the CEO.

Risk Management

The CEO maintains a risk register which summarises identified risks and how the organisation works to mitigate these. The key risks are discussed at each board meeting. Currently these include raising insufficient unrestricted funds to cover our costs, losing key staff, and technical failure of the website, CRM or donations software.

Environmental policy

In carrying out our mission to protect threatened tropical habitats, we are committed to minimising the impact of our activities on the environment. We continue to support our staff to work mainly from home, which reduces emissions from commuting. One of our corporate partners also provides us with free recycled paper, and prints all our fundraising materials using recycled paper and plant-based ink. We have an environmental policy that sets out our commitments in this area.

Staff

The success of Rainforest Trust UK relies on having a team of talented and committed employees. Staff have told us they like being part of a small, friendly and supportive team and they feel they are making a positive difference and taking action on one of the biggest issues of our time.

All staff are provided with monthly employee support and supervision meetings and an annual performance appraisal. The board and CEO seek to ensure career aspirations and development needs are identified and supported wherever possible. All staff contribute to setting our team priorities and each person understands how their work contributes to our wider mission.

Reward & remuneration of staff

Rainforest Trust UK's cost base is lean, with staff salaries being our only major cost. While we aim to keep our costs as low as possible, we provide an attractive and competitive total rewards package, which helps the charity attract high-quality staff. Starting salaries are initially determined by conducting an external review of similar roles and consideration of recent market benchmark data. Pay reviews are carried out in line with our policy.

Volunteers

We continue to have six trustees on our board. We were supported by one other volunteer during 2024.

Public benefit

The trustees have due regard for the Charity Commission's guidance on public benefit when reviewing the aims and objectives of Rainforest Trust UK. Trustees monitor our progress by reviewing performance and efficiency in raising additional funds for Rainforest Trust's projects. They also review and approve the conservation impact of the projects across the tropics that the UK charity invests funds in, including acreage of threatened habitat that has been successfully protected, quantity of carbon stored, species saved from extinction and numbers of Indigenous Peoples and local communities supported.



Financial review

Summary financial position

During 2024, Rainforest Trust UK raised £2,723,987 in donations (£2,431,708 restricted and £292,279 unrestricted) including £13,897 in investments, giving the charity a total income of £2,737,884. This is a 25% increase in income received during 2023.

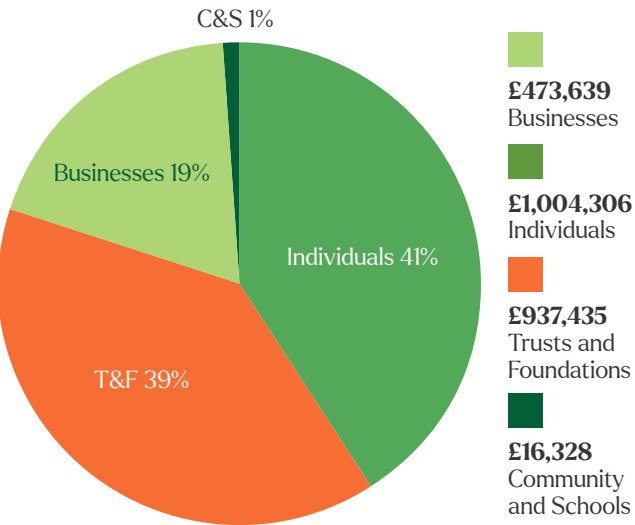
A total of £2,353,862 of restricted money was transferred to Rainforest Trust in the U.S. for disbursement to conservation projects around the world. Unrestricted expenditure was £320,217, leaving a closing balance of £63,805. At year-end, the bank held funds of £448,634. This included £242,839 of restricted money from donations received in December 2024, which was transferred to Rainforest Trust in the U.S. in January 2025. Unrestricted funds held at the year-end totaled £205,795, equivalent to seven months' worth of current operating costs, in line with our Reserves Policy.

Reserves policy

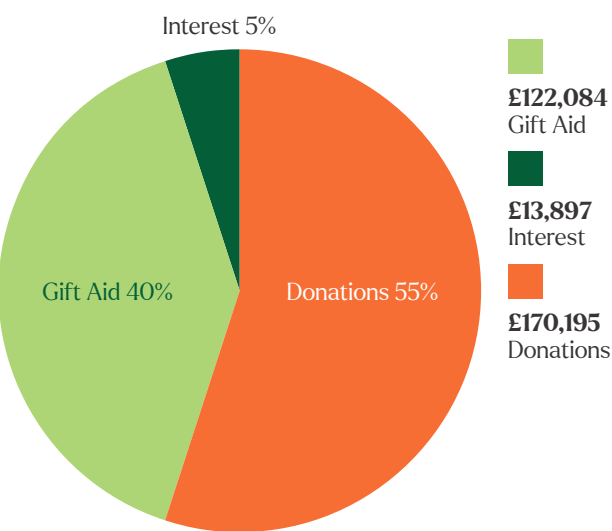
Rainforest Trust UK undertakes that 100% of all restricted donations will be disbursed to Rainforest Trust in the U.S. monthly so that they can be promptly directed towards conservation projects and funds globally. This operational model means Rainforest Trust UK remains reliant on receiving regular unrestricted income to cover our ongoing fundraising and governance costs. As this is not guaranteed income and is prone to variation and fluctuation, we retain enough funds in our reserves to cover these costs if unrestricted income is lower than expected over a period of time. Our current Reserves policy allows the charity to hold the equivalent of between 6-9 months' current operating costs.

Income

2024 Income Sources (Restricted)



2024 Income Sources (Unrestricted)

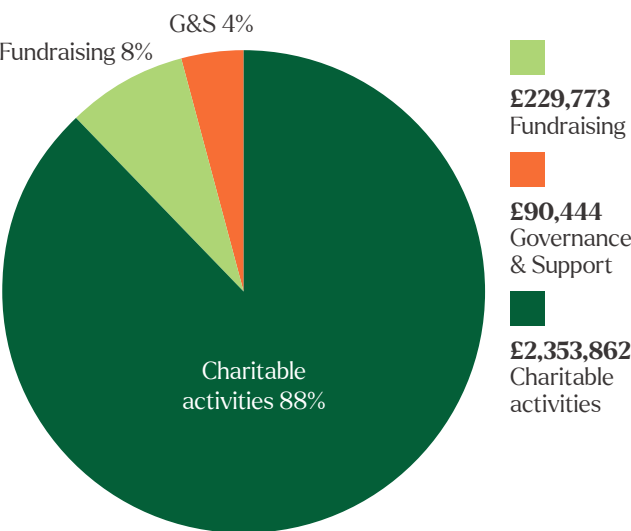


Expenditure

One hundred percent of donations made to projects and funds are allocated directly to conservation – shown here as our 'Charitable Activities'. We cover our operating costs using Gift Aid, bank interest and unrestricted contributions from our closest supporters, so that donors can give knowing their whole gift will protect rainforests.

Our staff costs have increased slightly this year as we strive to achieve our ambitious growth targets. However, this is a careful balance as we are also focused on keeping our fundraising costs as a proportion of income raised as low as possible (currently 8% – under our target of 10%).

2024 Expenditure



Financial Strategy

Rainforest Trust UK has experienced steady increases in income since it was established in 2016, attracting funds from a range of sources, notably individuals, corporate partners, schools and community organisations. Our financial strategy is to increase the proportion of funds we raise from larger individual donors, trusts and foundations, and building new partnerships with businesses that share our values.

We continue to provide excellent donor care to maintain and grow donations from our existing supporter base and we are aspiring to attract more regular monthly donors.

Fundraising practices

Rainforest Trust UK is registered with the Fundraising Regulator and our fundraising work complies with the [Code of Fundraising Practice](#) and the Fundraising Promise in terms of donor care, processing of personal data and processing of donations. All fundraising is carried out by our in-house staff and we do not use any third parties or agencies. Our staff are provided with relevant safeguarding training to ensure they recognise and protect vulnerable people. We have never received any complaints about our fundraising activities since the charity was established in 2016.



With Your Help

Every acre we safeguard is possible only with the support of our donors. Thank you to every individual, foundation, and corporate sponsor who helped protect species and acres by donating to our work in 2024. Among these, the following stand out as leaders. Please accept our sincere gratitude for all you do and everything you make possible.

- | | |
|---------------------------------|-------------------------------|
| Chris and Leigh Wilson | onboard:earth |
| Chris Redston and Adela Pickles | One Tribe Global |
| Christopher and Helen Neave | Passenger Clothing |
| Ecologi | Phil Garratt |
| Eleos Compliance | Red Savannah |
| EnviroBuild | Red-Inc |
| Gemma McGough-Colin | Sara Victoria Lightowlers |
| Global Returns Project | Sugarhill Brighton |
| Human Made Machine | Swire 2765 |
| Jacobs Futura Foundation | The Bradley Family |
| Jon and Debbie Abbott | The EQ Foundation |
| Laura Watson | The Estate of Marian Aspinall |
| Make It Wild | Timothy Large |
| Metis Consultants | Toast Brewing |
| Mike & Helen Brown | Videndum |
| Nelsons | Yellow Moon Tours |

And thank you to those donors who wish to remain anonymous.



"For anyone looking to make a difference in climate change or conservation we would recommend Rainforest Trust. It is a highly cost-effective raiser of funds which are carefully deployed at scale to the best operating partners – local charities and the indigenous communities they support, protecting millions of acres of new rainforest each year. As climate change has become a race against the clock, we think it's crucial to back those environmental charities that have the highest possible impact, getting the most done as quickly and efficiently as possible."

Mike & Helen Brown, donors

Independent Auditor's Report to the Trustees of Rainforest Trust UK

Opinion

We have audited the financial statements of Rainforest Trust UK for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2024 and of its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the

financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

In connection with our audit of the

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

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

Responsibilities of the trustees

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

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

Our responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to

detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

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

We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:

- identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud.
- We obtained an understanding of the environment that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable accounting standard.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of

journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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

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

Anthony Epton

Anthony Epton (Senior Statutory Auditor)

For and behalf of

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

Date: 25/7/25

Rainforest Trust UK Statement of financial activities
(incorporating an income and expenditure account)
For the year ended 31 December 2024

	Note	Unrestricted funds £	Restricted funds £	2024 Total Funds £	2023 Total Funds £
Income from					
Donations and legacies	3	292,279	2,431,708	2,723,987	2,193,176
Investments	4	13,897	–	13,897	5,481
Total income		306,176	2,431,708	2,737,884	2,198,657
Expenditure on					
	5				
Fundraising		229,773	–	229,773	144,690
Charitable activities:					
Rainforest Trust- US		–	2,353,862	2,353,862	1,914,669
Governance and support		90,444	–	90,444	64,002
Total expenditure		320,217	2,353,862	2,674,079	2,123,361
Net income/ (expenditure) for the year		(14,041)	77,846	63,805	75,296
Net movement in funds		(14,041)	77,846	63,805	75,296
Reclassification		27,759	(27,759)	–	–
Total funds bought forward		192,077	192,752	384,829	309,533
Total funds carried forward		205,795	242,839	448,634	384,829

All of the above results are derived from continuing activities.
There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

Rainforest Trust UK Balance sheet
As at 31 December 2024

	Note	2024 £	2024 £	2023 £	2023 £
Current assets:					
Cash at bank and in hand		455,834		391,304	
		455,834		391,304	
Liabilities:					
Creditors: amounts falling due within one year	9	(7,200)		(6,475)	
Net current assets:			448,634		384,829
Total net assets:			448,634		384,829
Funds					
	10				
Restricted funds			242,839		192,752
Unrestricted funds			205,795		192,077
Total funds			448,634		384,829

Rainforest Trust UK Statement of cash flows
For the year ended 31 December 2024

	Note	2024 £	2023 £		
Cash flows from operating activities:					
Change in cash and cash equivalents in the year		64,530	108,038		
Cash and cash equivalents at the beginning of the year		391,304	283,266		
Cash and cash equivalents at the end of the year	b	455,834	391,304		
a) Reconciliation of net income /(expenditure) to net cash flow from operating activities					
Net income / (expenditure) for the reporting period (as per the statement of financial activities)		63,805	75,296		
Decrease / (increase) in debtors		–	31,967		
Increase/ (decrease) in creditors		725	775		
Net cash provided by / (used in) operating activities		64,530	108,038		
		At 1 January 2024 £	Cash flows £	Other changes £	At 31 December 2024 £
b) Analysis of cash and cash equivalents					
Cash at bank and in hand		391,304	64,530	–	455,834
Total cash and cash equivalents		391,304	64,530	–	455,834

Rainforest Trust UK Notes to the financial statements

For the year ended 31 December 2024

1 Accounting policies

a) Basis of preparation

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

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

b) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

c) Sources of estimation uncertainty

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) 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.

e) 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.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

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

g) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. It is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Fundraising activities: costs of generating funds 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.
- Charitable activities: the vast majority of this expenditure line is the allocation of funds to conservation projects via Rainforest Trust U.S.A, but it also includes a small level of governance and support cost for the running of the UK charity.

h) Allocation of support costs

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

i) 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.

j) 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.

k) Pensions

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

2. Detailed comparatives for the statement of financial activities

	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £
Income from			
Donations & Gift Aid	291,840	1,901,336	2,193,176
Investments	5,481	–	5,481
Total income	297,321	1,901,336	2,198,657
Expenditure on			
Fundraising	144,690	–	144,690
Charitable activities:			
Rainforest Trust- US	–	1,914,669	1,914,669
Governance and support	64,002	–	64,002
Total expenditure	208,692	1,914,669	2,123,361
Net income for the year	88,629	(13,333)	75,296
Net movement in funds	88,629	(13,333)	75,296
Total funds brought forward	103,448	206,085	309,533
Total funds carried forward	192,077	192,752	384,829

3. Income from donations and legacies

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Donations	68,195	2,377,708	2,445,903	2,085,774
Gift Aid	122,084	–	122,084	107,402
Legacies	102,000	54,000	156,000	–
	292,279	2,431,708	2,723,987	2,193,176

4. Income from investments

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Bank interest	13,897	–	13,897	5,481
	13,897	–	13,897	5,481

5. Analysis of expenditure

	Fundraising costs £	Charitable activities £	Governance & Support costs £	2024 Total £	2023 Total £
Staff costs (See note 8)	206,557	–	66,238	272,795	179,317
Fundraising costs	23,216	–	–	23,216	4,480
Grants to institutions					
Rainforest Trust- US	–	2,353,862	–	2,353,862	1,914,669
Management and Administration					
Postage and stationery	–	–	1,635	1,635	2,164
Transaction charges	–	–	730	730	547
IT costs	–	–	4,085	4,085	2,102
Telephone	–	–	162	162	135
Travel	–	–	3,796	3,796	3,900
Legal & professional fees	–	–	5,195	5,195	8,159
Audit fees	–	–	7,200	7,200	5,700
Sundries	–	–	1,403	1,403	2,188
Total expenditure	229,773	2,353,862	90,444	2,674,079	2,123,361

Of the total expenditure, £320,217 was unrestricted (2023: £208,692) and £2,353,862 was restricted (2023: £1,914,669).

Analysis of expenditure prior year

	Fundraising costs £	Charitable activities £	Governance & Support costs £	2023 Total £	2022 Total £
Staff costs (See note 8)	140,210	–	39,107	179,317	116,227
Fundraising costs	4,480	–	–	4,480	1,794
Grants to institutions					
Rainforest Trust- US	–	1,914,669	–	1,914,669	1,188,225
Management and Administration					
Postage and stationery	–	–	2,164	2,164	586
Transaction charges	–	–	547	547	2,614
IT costs	–	–	2,102	2,102	928
Telephone	–	–	135	135	–
Travel	–	–	3,900	3,900	–
Legal & professional fees	–	–	8,159	8,159	–
Audit fees	–	–	5,700	5,700	5,700
Sundries	–	–	2,188	2,188	1,660
Total expenditure	144,690	1,914,669	64,002	2,123,361	1,317,734

6. Net income / (expenditure) for the year

	2024 £	2023 £
This is stated after charging / (crediting):		
Audit fees net of VAT	6,000	4,750

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

	2024 £	2023 £
Staff costs were as follows:		
Salaries and wages	241,564	162,987
Social security costs	18,208	11,876
Other pension costs	5,961	4,454
Other staff costs	7,062	–
	272,795	179,317

One employee earned between £60,000–£70,000 during the year (2023: One).

The total employee benefits including pension contributions and employer's national insurance of the key management personnel were £80,166 (2023: £72,194).

The charity trustees were not paid and did not receive other benefits from employment with the charity in the year (2023: £nil).

In 2024, no trustees were reimbursed for expenses (2023: nil).

No charity trustee received payment for professional or other services supplied to the charity (2023: £nil)

Staff numbers

	2024 No.	2023 No.
The average number of employees (head count based on number of staff employed) during the year was as follows:		
Fundraising Manager	2.5	1.0
Fundraising Officers	2.4	2.0
Governance and support	1.1	0.0
	5.9	3.0

8. Taxation

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

9. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	7,200	5,700
Other creditors	–	775
	7,200	6,475

10. Analysis of net assets between funds-Current year

	General Unrestricted Funds £	Restricted Funds £	Total Funds £
Net current assets	205,795	242,839	448,634
Net assets at the end of the year	205,795	242,839	448,634

Analysis of net assets between funds-Prior year

	General Unrestricted Funds £	Restricted Funds £	Total Funds £
Net current assets	192,077	192,752	384,829
Net assets at the end of the year	192,077	192,752	384,829

11. Movements in funds-Current year

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Reclass- ification £	At the end of the year £
Restricted funds					
Rainforest Trust USA	192,752	2,431,708	(2,353,862)	(27,759)	242,839
Total restricted funds	192,752	2,431,708	(2,353,862)	(27,759)	242,839
Total unrestricted funds	192,077	306,176	(320,217)	27,759	205,795
Total funds carried forward	384,829	2,737,884	(2,674,079)	-	448,634

Movements in funds-Prior year

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Reclass- ification £	At the end of the year £
Restricted funds					
Rainforest Trust	206,085	1,901,336	(1,914,669)	-	192,752
Total restricted funds	206,085	1,901,336	(1,914,669)	-	192,752
Total unrestricted funds	103,448	297,321	(208,692)	-	192,077
Total funds carried forward	309,533	2,198,657	(2,123,361)	-	384,829

12. Related party transactions

During the year, the charity received donations totaling £5,116 from one of its trustees and £54,637 from companies connected to the trustees

Administrative details

Registered Charity number
1169111

Principal address
120 Muirkirk Road, Catford,
London SE6 1BH

Trustees
C Redston (Chair)
A M E Pickles (Secretary)
J Brueton
J Self
J Baird
Dr J Deutsch

Independent Auditor
Goldwins Limited
75 Maygrove Road West Hampstead
London NW6 2EG

Declaration
This trustees report, including the review of our governance, strategy and finances, is approved by order of the Board of Trustees on 17th July 2024 by:

Chris Redston



Make Your Impact

Thank you for your financial partnership with Rainforest Trust UK.

Online

To donate online by credit/debit card, PayPal, Google Pay or Apple Pay, please visit:

rainforesttrust.org

Phone

Give us a call on 0203 488 4495.

Post

Please send cheques made payable to Rainforest Trust UK to:

120, Muirkirk Road, Catford, London, SE6 1BH.

Become a monthly supporter

Set up a regular monthly donation to save species and fight climate change at:

rainforesttrust.org/monthlygivinguk

Organise your own fundraising event

Raise money for rainforests by setting up your own JustGiving fundraiser at:

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Leave a legacy in your will

Create a conservation legacy by including Rainforest Trust UK in your Will. To find out more, contact:

uk@rainforesttrust.org



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