



SYNCHRONICITY EARTH

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023



Contents

Foreword	3	<i>Plans for the future</i>	42
Vision & Mission	4	<i>Our approach to fundraising</i>	43
Our year in numbers	6	<i>Carbon emissions</i>	43
Objectives and activities	7	Statement of Public Benefit	45
Strategy	12	Reference and Administrative Details	47
Achievements and performance	14	Independent auditors report	48
<i>New people, partners, and initiatives</i>	15	Statement of financial activities	51
<i>Financial Review</i>	17	Balance sheet	52
<i>Conservation: Our programmes and partners</i>	22	Statement of cashflow	53
<i>Capacity</i>	27	Notes to the financial statements	54
<i>Culture</i>	39		

Front cover: Alexandre Krob, Technical Coordinator of Synchronicity Earth partner Instituto Curicaca, shows a small frog to a mother and child. © Chris Scarffe. Above: Marie Dorothee Lisenga Bafalikike (left), an Indigenous Baaka woman from Yahuma territory in the DRC chants in solidarity with another forum participant. © Victoire Douniama/RRl.

Annual Report of the Trustees

Foreword

Despite a challenging global economic and political backdrop during 2023, we continue to be amazed by the resilience of our partners. These organisations are expert at navigating their specific local and national challenges to safeguard species and ecosystems.

Continued inflation around the world has impacted conservation, advocacy, and research costs. Fortunately, we have experienced increased interest from the donor community, which has resulted in higher income enabling us to increase both the number and size of our grants, and despite the inflationary headwinds of 2023, we have had even greater impact.

Each year more people are realising the dangers we are facing due to biodiversity declines. They are beginning to understand the scale of action that's needed to halt a disastrous loss of life, whether across voting populations, in businesses, or in government. Momentum is building so, despite the intersecting crises of conflict, economy, and climate, we are hearing so many inspiring stories.

These rarely make national or international news, but positive change is happening, from the community level to advocacy on national and international stages, and it is our pleasure to share our partners' achievements with you.

A great start to the 2023-2027 strategy

In 2023, we embarked on the first full year of our new strategy, focusing on three strategic priorities: Conservation, Capacity, and Culture. We strengthened existing relationships and networks in the Congo Basin, Latin America, Southeast Asia, Melanesia, and beyond, and forged new connections and collaborations with a diverse range of inspiring individuals and organisations across the globe.

Through our six core programmes, we increased and amplified funding and support to our conservation partners, providing £4.2m to 129 partners in 34 countries. Our income for the year was £7.0m providing direct funding for our programme partners and building our capacity to scale up long-term and collaborative funding. We welcomed nine new people into the



Valleys in eastern Brazil. © Chris Scarffe

Synchronicity Earth family: seven UK-based staff across our various teams (five for existing roles), and two affiliates (consultants providing regional or context-specific expertise).

Evolving our approach to funding

We continued to grow our endowment funds, increasing funding for existing endowments, and building our newest endowments to support our Asian Species and Ocean programmes. Our endowments will allow us to fund priority conservation in our focal areas for the next 10 to 15 years. We welcomed three new funding partners into our pooled funds and established the Chrysalis Youth Fund.

As we continue to fund conservation work, the systemic and structural barriers holding back the wider sector come into sharp focus. A survey conducted among our partners in 2022 underscored the desperate need for more long-term, core, and flexible funding for their work. We also commissioned an internal review by Ameyali Ramos, our new Reimagining Philanthropy Affiliate, to refine how our grant-making can better reflect the needs of our partners and support deeper relationships and trust. In 2023, we grew the number of multi-year grants in many of our programmes. For example, half of the grants we provided to our Amphibian Programme partners in 2023 were multi-year (up from 20% in 2022).

Core funding is crucial for many of our partners, but organisational needs – for example, support for fundraising, strategy, governance development, network building, or communications – are often overlooked and difficult to fund. Throughout 2023, we continued to increase the amount of core and flexible funding for partners across all our programmes.

Engaging our networks

We have increased our engagement in multiple dialogues and platforms to learn and share approaches to funding and conservation more generally, joining forces with progressive funders to, for example, co-author reports, and co-host events for other funders. We were proud to feature in a report by Indufor, commissioned by the Ford Foundation on behalf of the Forest Tenure Funders Group. The report showcased effective approaches to funding hard-to-reach groups and communities and included our Congo Basin Pooled Fund as a successful example. This report was aimed at large contributing donors to the landmark £1.7

Fisher in Lake Ossa, Cameroon. © Hermann Peka

Our Vision

A world in which biological and cultural diversity are valued, celebrated, and flourishing.

Our Mission

We bring conservation to life through our work, championing effective approaches and increasing funding for Earth's overlooked species and ecosystems and the communities working to protect them.

Conservation, Capacity, and Culture

Our current strategy (2023-2027) defines our approach to achieving our mission through three overarching goals:

Conservation

Increased and more effective support for locally led conservation in regions of high biodiversity facing the greatest threats.

Capacity

A stronger, more resilient conservation sector supported by more effective, equitable philanthropic funding.

Culture

Support for nature flowing through a wider movement addressing systemic drivers of the environmental crisis.

billion pledge to support Indigenous Peoples and local communities' forest tenure, made at the United Nations Climate COP26 in Glasgow in 2021.

Our engagement extended beyond the funding community. We collaborated with a diverse cross-section of individuals and organisations across multiple spaces and dialogues, from a food sovereignty convening summit in Kinshasa, DRC, to a collaboration with *Atmos* magazine to launch our new Chrysalis Youth Fund at New York Climate week.

Closer to home, we created space to learn from inspiring speakers and practitioners whose work and lives embody principles of Flourishing Diversity. We strengthened our relationship with The Conduit in London, collaborating to facilitate and host events, including 'Nemonte Nenquimo and Silvana Nihua in conversation with Alison Sudol' and 'Voices from the Living World', a fascinating deep dive into multispecies

justice and the political and legal participation of nature. In June, through our hosted initiative Flourishing Diversity, we collaborated on a series of events bringing Ailton Krenak, a Brazilian writer and philosopher, along with the Selvagem collective, to London to explore the diverse rhythms and wisdom of the living world.

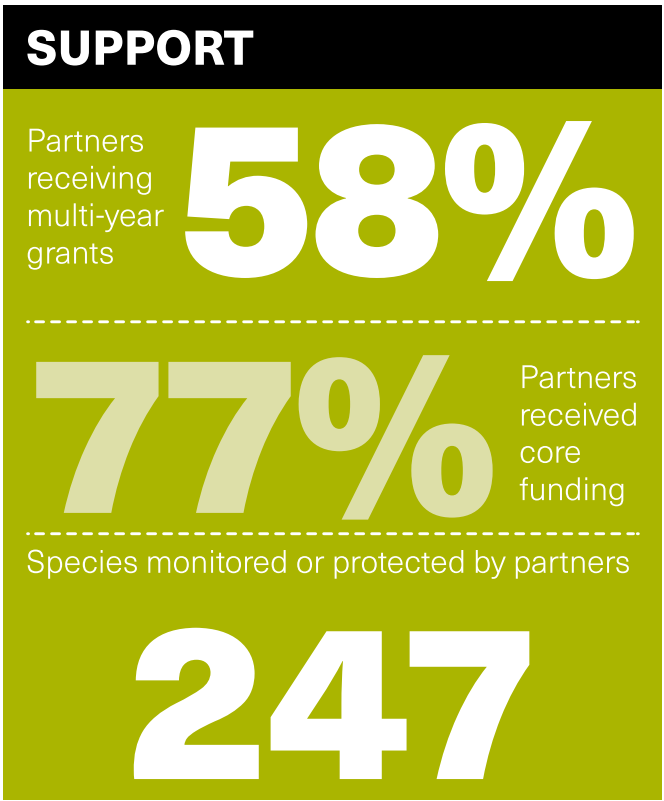
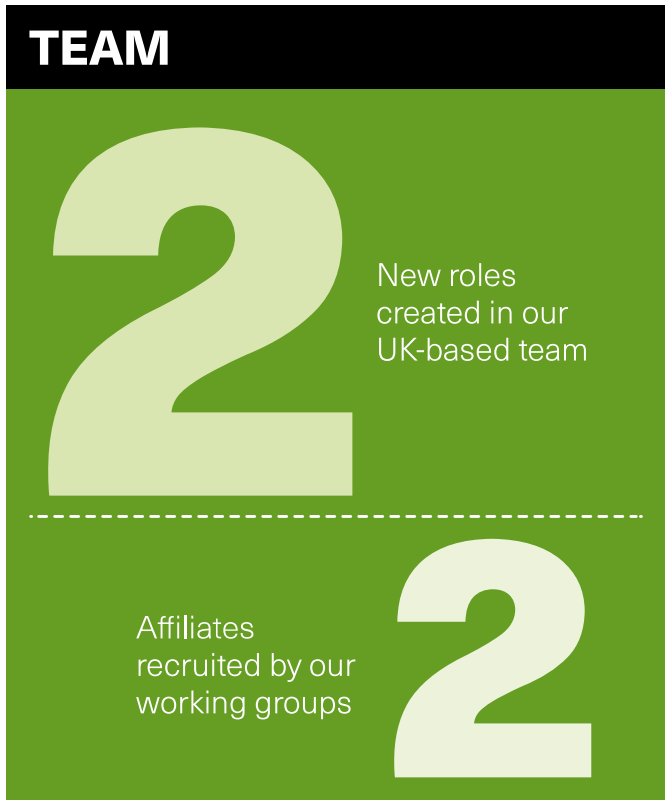
Looking ahead

The successful start to our 2023-2027 strategy, combined with our growing influence in conservation funding circles and the wider recognition of the importance of Indigenous and local community knowledge to conservation, set us on a great trajectory for 2024. We will continue to explore ways to influence the environmental philanthropy and conservation sectors, whilst remaining true to our core purpose of increasing funding and support for Earth's overlooked species and ecosystems and the communities working to protect them.



Ayisha Siddiqa speaking at the launch of the Chrysalis Youth Fund © Leandro Justen/Atmos

Our year in numbers



Objectives and Activities

Summary

Conservation:

Synchronicity Earth has six core conservation programmes facing overlooked and underfunded challenges: Amphibian, Asian Species, Biocultural Diversity, Congo Basin, Freshwater (including our hosted initiative SHOAL), and Ocean.

Capacity:

In addition to grant-making, the partner organisations supported by our programmes receive support to enhance capacity. This includes the exchange of knowledge through training, networking, and other initiatives between our partners, allies, and ourselves so we can all continue to listen, develop, and grow.

Culture:

To address the drivers behind the environmental crises and to influence greater support for conservation, Synchronicity Earth engages in cultural change through the Flourishing Diversity initiative, events, storytelling, and our portfolio of Synchronicity partners.

Funding:

We work with other funders to address gaps and hurdles for equitable and effective funding. We use pooled funds to bring donors together under shared objectives and minimise administration for partner organisations and endowments to provide secured multi-year core funding for partners.

Working groups:

Synchronicity Earth has three staff-led 'Working Groups' addressing cross-cutting issues across our work such as the power structures of philanthropy to make our work more mindful of overlapping issues and more effective overall: Youth; Reimagine Philanthropy; and Equity, Diversity, and Inclusion.



Okapi caught on camera trap in the Okapi Wildlife Reserve.

© Okapi Conservation Project

The state of nature

Synchronicity Earth focuses on overlooked and underfunded species, regions, and ecosystems in some of the most biodiverse places on Earth. Since our founding in 2009, the evidence of human impacts on the natural world and climate has continued to accumulate, both in the scientific data we have at our disposal, but also in the lived experience of people around the world. Extreme weather events are becoming commonplace and other impacts of climate change and nature loss, such as elevated temperatures and the spread of zoonotic disease, are increasingly apparent.

Yet, in terms of the global response to these environmental crises, the picture is far from encouraging. Failure to see Earth's natural environment as a 'global commons', lack of coordinated action, corporate lobbying, and a deeply polarised political environment are just some of the obstacles that stand in the way of concerted global attention of the scale and speed that is required. The COVID-19 pandemic demonstrated that governments can act fast, and at scale, but there remains a huge gap between what is needed and what is being delivered. At Synchronicity Earth, we believe that environmental philanthropy has a vital role to play in changing this status quo, driving action and funding to protect and restore nature's rich and biodiverse ecosystems, and encouraging deep reflection about our place in – and relationship to – the natural world.

Our conservation programmes and partners

We have six core programmes to address overlooked and underfunded conservation challenges, focusing on amphibians, Asian species, biocultural diversity, the Congo Basin, freshwater, and the ocean. Each programme delivers action and support under key themes, for example, 'protecting species', 'building capacity', 'advancing knowledge', 'protecting land rights', and others. This is done through funding partner organisations (grantees) and supporting them to deliver their environmental and social objectives. We also have our hosted initiative SHOAL, supported by the Freshwater Programme, a global initiative and network committed to ending the extinction of freshwater species, which in 2023 co-produced a Conservation Action Plan for Asian freshwater fish species with the IUCN Asian Species Action Partnership.

Our team works closely with a network of advisers and programme affiliates (regionally based consultants), alongside our conservation partners, to protect and restore biodiversity in ways that are rooted in the local context as well as advocating for more strategic policy change. We respect cultural diversity, and respond to the needs of communities, providing the right kind of support where it can be most effective. Where the individuals and organisations we support need help to develop and train their teams, pay staff, purchase equipment, or attend workshops and conferences,

we are not afraid to fund core costs and be flexible in the grants we provide. By creating strong, long-term relationships with our partners we have developed a robust programmatic approach which is creating positive impact for nature and people where it is most needed.

With years of experience working with partners in some of the most biodiverse regions on Earth, we have developed a Due Diligence and Organisational Health process that is designed to be beneficial both for ourselves and our partners, and we are constantly seeking feedback from partners on how we can make the burden of these processes as light as possible.

Filling capacity gaps

Over 14 years spent funding and supporting action, we have learned a lot about the shortfalls in the capacity of the sector. A key theme of our 2023-2027 Strategy is the urgent need to build this capacity. This encompasses the work we are doing to help our conservation partners develop and grow, but also developing initiatives to increase and enhance capacity and knowledge within the broader conservation and environmental philanthropy communities. There is much work to do to ensure that the needs of those protecting and restoring biodiversity around the world are met in the most timely and effective ways possible: serious challenges remain in terms of getting more funding to the individuals, organisations, and



Aristide Takoukam (Founder of Synchronicity Earth partner African Marine Mammal Conservation Organization, AMMCO) with a manatee. © AMMCO

communities that are best placed to use it effectively, and with integrity. While there is growing awareness of power imbalances between philanthropists and grant recipients, and increased discussion of 'trust-based philanthropy' and how to facilitate a greater flow of funding where there are gaps, for many this work is just beginning.

At Synchronicity Earth, we have been developing these approaches with our partners and donors over many years. For example, our Congo Basin Pooled Fund brings together foundations and other donors to share learning, and to meet and speak to our conservation partners directly; this approach reduces the administrative burden on those partners and increases the amount of funding that flows directly to the most impactful work. We also work with our affiliates to support our partners on the ground, delivering training and advice as required, providing insights into their needs, and strengthening our relationships. We currently work with programme affiliates in the Congo Basin and Latin America and are looking to develop further affiliate relationships to support our programmatic impact.

By acknowledging the existing imbalance of power, we are also committing to supporting the views and voices of groups who have historically often found themselves marginalised from mainstream conservation discussions and decision-making processes: Indigenous Peoples, women, and youth, among others. This work takes a variety of forms, for example: exploring and supporting Indigenous-led funds; supporting young climate and biodiversity advocates to attend global conferences; and setting concrete objectives for the number of organisations we support that have women in leadership positions.

Flexible funding

Across the environment sector, charitable organisations often struggle to find funding to employ staff, pay for office space, and buy equipment. We at Synchronicity Earth are able to offer our staff permanent contracts thanks to unrestricted funding we receive from key donors, but so many organisations cannot due to lack of core support. They would like to offer secure jobs with career development for their teams yet rely on short-term project-based funding that does not fully incorporate the costs of running an organisation. We aspire to be the kind of donor which provides long-term

investment, building deep relationships over time to develop mutual trust.

We are happy to invest in people and organisations, where we ask our partners how our funding can best support their specific needs and discuss how our funding can adapt to changing needs over the life of a multi-year grant, as the context, environment, and people change in and around our partners. For example, in response to favourable momentum around topics such as recognition of ICCAs (territories and areas conserved by Indigenous Peoples and local communities) and a transition to agroecology, our Congo Basin Programme partners channelled efforts into local convenings around these topics. In August 2023, ANAPAC RDC and ACDD (members of the ICCA Consortium) organised the second Sub-Regional Assembly of ICCAs in Kribi, Cameroon. Also in August, the first Congo Basin convening organised by Alliance for Food Sovereignty Africa gathered more than 200 local farmers, fishers and pastoralists, and other civil society groups to promote agroecology across the region.

A question of culture

Supporting effective conservation on the ground and growing capacity and funding for the wider sector are both vital if we are to address the biodiversity and climate emergencies. But it is also important to recognise that the acceleration of environmental crises in recent decades is directly related to our unsustainable relationship with the natural world. The economic and political systems, behaviours, cultural norms, and narratives that many societies live by, particularly in the 'Global North', have created the conditions for environmental degradation on a massive scale. If we look only at the symptoms, but not the causes, halting and reversing current trends will be impossible.

By focusing on culture, our aim is to look closer to home to understand and address what is driving these ecological crises and to explore alternative visions and narratives that can help to illuminate a path towards a truly more sustainable future. In this, we can be guided by others: Indigenous Peoples whose cultures and ways of life are more in tune with the natural world around them; young people whose energy and sense of urgency are driven by the understanding that it is their future that is most threatened by these environmental emergencies.

Since Synchronicity Earth was founded, there has always been a strong cultural thread running through

everything we do. We explore creative ways to engage people with the endless joy and wonder of Earth's biological and cultural diversity: we hold events, convene discussions, and listen to people whose voices are often unheard, working with artists, storytellers, and thinkers to foreground alternative narratives and deepen appreciation for all life on Earth.

In 2019, we partnered with University College London (UCL) and our adviser Jerome Lewis, a lecturer in Social Anthropology at UCL, to co-create the Flourishing Diversity Series, centred around a three-day summit in London which provided a collaborative space for representatives of 17 different Indigenous communities to come together to share wisdom, ideas and strategies for addressing environmental challenges. Since that time, under the banner of Flourishing Diversity, we have curated and held inspiring and thought-provoking cultural conversations and listening sessions exploring humanity's interconnection with Earth's lands, waters, forests, and with our fellow species.

Flourishing Diversity, the principle that the only way to counter the ecological crises is by supporting and championing diversity – in places, people, ecosystems, and approaches – has become deeply rooted in our work and helped to inform our strategic direction. It has helped to shape our Biocultural Diversity Programme; it complements the work we are doing to improve our own understanding and practice of Equity, Diversity, and Inclusion in our own organisation and in the wider conservation sector (one of the least ethnically diverse sectors in the UK); and it has deepened our ties with Indigenous and community-led organisations across the world and helped their voices to be heard by new audiences here in the UK and beyond.

Our funding approach

POOLED FUNDS

Pooled funding has proven to be an effective approach for donors to collaborate, share expertise, and learn about new areas of work. For partners, our pooled funds mean reduced requirements for reporting and applications through collective grant administration, and connection to a wider network.

In our pooled funds, Synchronicity Earth handles all grant and donation management (without taking an overhead), including scoping for new funding opportunities and researching the most critical

priorities for each programme. As much as possible, reporting is done collectively, meaning that partners effectively reach all the donors through a single proposal and reporting timeline. By adding their funds to the pooled pot, donors have access to a much wider range of organisations than they would if they were acting alone. For example, the 18 funded organisations supported by the Amphibian Pooled Fund range from organisations consisting of a single employee, to an organisation with over 190 employees, and from grassroots, Indigenous-led projects, to those focused on national legislative change and advising on policy.

Our pooled funds also function as a network for learning and knowledge exchange. We run webinars several times a year for donors to meet partners, receive updates on the use of funds, and to learn from each other.

In 2023, we began to develop further pooled funds, including our Chrysalis Youth Fund and our Freshwater Pooled Fund.

ENDOWMENTS

Synchronicity Earth's endowments are an innovative approach to funding species conservation. We currently have six expendable endowments supporting our



Street art outside the High Seas Treaty negotiations. © High Seas Alliance



Tesoro Escondido, one of the More than Carbon partners, runs a local agroecology project. © Tesoro Escondido

Amphibian Programme, Asian Species Programme, Ocean Programme, partners engaged with ape conservation, a more general fund covering all programmatic work, the Synchronicity Earth Living Fund, as well as one further endowment which supports Durrell Wildlife Conservation Trust. Our expendable endowments allow donors to provide timely, long-term, and well-targeted support to conservation over the crucial next 10 to 20 years.

They secure multi-year funding for partners and primarily provide core funding, the costs of staff and equipment, which is the most difficult type of funding for many organisations to access. This allows for freedom to work strategically towards conservation goals. Donations are invested by the Trustees with a target investment return of 4-8% and the funds utilise both investment income and capital to provide annuity funding. For organisations supported by these funds, it means better planning for annual funding cycles and increased access to core operational support, ultimately making them more effective.

MORE THAN CARBON

Our More than Carbon initiative provides a mechanism by which businesses can fund work to protect and regenerate critical ecosystems in some of the world's most biodiverse – but also most threatened – regions, funding selected partners across our programmes. More than Carbon places equal emphasis on nature, climate, and people, supporting work to protect biodiversity, reduce the impacts of climate change, and contribute to human security, health, and wellbeing.

Working Groups

Synchronicity Earth has three staff-led 'Working Groups' designed to bring members of our team together to explore and develop action on important issues that cut across all our work: Equity, Diversity, and Inclusion (EDI); Youth; and Reimagining Philanthropy. These have been created in response to staff members across different teams showing an interest in developing a theme of work which intersects with our charitable objectives across the entire organisation. For example, the growing youth movement has become a strong pillar of environmental resistance worldwide, with young people taking a stand against the destruction of the natural environment. The Youth Working Group is developing engagement with emerging young leaders through grant-making, events, and travel support.

The structure of the working groups and how they report to and make proposals for senior management and the Board has been designed to enable the groups to be dynamic and adapt to changes in the landscape, take advantage of opportunities, and develop new priorities as different team members become involved. Although membership of these working groups is voluntary, each one has built up a strong core group from across different areas of the organisation, not only giving agency to more members of the team but also providing opportunities to develop important skills.

The working groups can recommend partners for funding through the Synchronicity Portfolio, which supports work in areas such as systemic and cultural change, diversity and inclusion, and creative communications. These are addressing some of the drivers behind the challenges of conservation by influencing sectors with high environmental impact (such as the finance sector) and addressing inequalities which make the environment sector less effective and inclusive of all people affected.

Ultimately, we hope that the themes addressed by our current working groups and any which may be created in the future will become embedded across our work fully. For example, the projects currently run by working groups will be embedded into existing or new roles, and monitoring of progress included in our Monitoring, Evaluation, and Learning process.

Our five-year strategy

2023 – 2027

2023 was the first year of our current strategy, which will take us to 2027. It is full of ambition, following in-depth discussions within our team and research carried out with key stakeholders such as partners, donors, advisers, affiliates, and peer organisations.

Our strategy focuses on three key strategic priorities: Conservation, which encompasses our familiar conservation programmes; Capacity, addressing the wider issue that many organisations with the desire

and local knowledge to tackle overlooked conservation challenges face difficulties accessing training, events, and core funding to support them; and Culture, the 'elephant in the room' when we are discussing biodiversity loss, as without cultural change, the drivers of environmental disaster will not cease.

You can read our full strategy [here](#), and there is an overview below.



Damselflies in Tesoro Escondido Reserve, Ecuador. © Daniel Zumel

Our Strategic Goals



GOAL ONE

Conservation

Increased and more effective conservation (action and funding) for overlooked and underfunded species and ecosystems in regions of high biodiversity facing the greatest threats.

£35M

OBJECTIVE
Provide support for 130-150 organisations by 2027.

PROGRESS
In 2023, we supported 129 organisations, 27% growth from 2022.

57%

OBJECTIVE
Ensure that local or national groups make up 75% of the partners we support.

PROGRESS
In 2023, local or national groups made up 57% of the partners we supported.

£4.2M

OBJECTIVE
Provide GBP 30-35 million of conservation funding over the 5-year period, including GBP 7-10 million in 2027.

PROGRESS
In 2023, we provided £4.2m of conservation funding.



GOAL TWO

Capacity

A collaborative, well-funded, fully equipped, and resilient conservation sector which includes and amplifies the voices of those who are often marginalised from mainstream conservation.

77%

OBJECTIVE
By 2027 provide 70% of partners with core funding.

PROGRESS
In 2023, 77% of our partners received core funding.

4

OBJECTIVE
By 2027 support five locally-led and/or Indigenous-led funds.

PROGRESS
In 2023, we supported four Indigenous-led funds.

58%

OBJECTIVE
By 2027 provide 75% of partners with multi-year grants.

PROGRESS
In 2023, 58% of our partners were within the grant period for multi-year grants.



GOAL THREE

Culture

A stronger, broader movement to champion biological and cultural diversity and address systemic and cultural drivers of biodiversity loss and climate change within rich, industrialised nations.

OBJECTIVE
Support >4 organisations working to improve environmental standards and practices in the finance sector.

PROGRESS
In 2023, we supported four organisations in their work engaging the finance sector on environmental standards and practices.

OBJECTIVE
Update and develop our Equity, Diversity and Inclusion (EDI) practices.

PROGRESS
Each team, including the board, developed their own set of best-practice guidelines and reviewed how to improve EDI, and the Working Group reviewed and updated our policy.

OBJECTIVE
Develop a collaborative, committed and impactful network of people, organisations, and initiatives embracing the concept of Flourishing Diversity.

PROGRESS
Flourishing Diversity held nine in-person and online events and reached people through social media, podcasts, their website, and more.

Achievements and Performance

HIGHLIGHTS

129 partners supported in 34 countries, with 19 new organisations added in 2023.

The second Global Amphibian Assessment was published, evaluating the extinction risk of 8,011 species for the International Union for Conservation of Nature (IUCN) Red List.

The Asian Species Programme co-ran a leadership course for leaders of nine partners based in Southeast Asia.

Launched the SHOAL-ASAP Freshwater Fish Conservation Grant for Critically Endangered freshwater fishes, which supported five projects in Southeast Asia.

Four Indigenous-led fund partners were supported by the Biocultural Diversity Programme.

The Congo Basin Programme increased the size of 11 grants to partners working in the world's second largest rainforest.

45 governments committed to restore and protect freshwater ecosystems by 2030.

One of SHOAL's 'Most Wanted' lost fish species, the leopard barbel, was rediscovered after 12 years.

84 countries signed the new United Nations High Seas Biodiversity Treaty.

A new pooled fund, the Chrysalis Youth Fund, was launched to draw donors together for the youth movement.

Synchronicity Earth and Flourishing Diversity collaborated with other partners to co-run the 'Meeting at the River' event with the Selvagem Collective at the Southbank Centre as part of the Planet Summer Festival.

A huge achievement of 2023 was the United Nations' agreement of the High Seas Treaty to protect nearly two-thirds of the earth's ocean area, see page 35. Synchronicity Earth has been supporting the High Seas Alliance work on advocating for this since 2014. © iStock

New people, partners, and initiatives

Global Alliance for the Rights of Nature (GARN)

SAN FRANCISCO

GARN brings together a diverse global network of more than 310 organisations working towards the recognition of Rights of Nature. The Rights of Nature movement aims for nature to be recognised and treated as an entity with fundamental rights to exist unharmed and unexploited by human activities within a changed legal system.



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University of Edinburgh – Ocean Voices Programme

EDINBURGH, UK

The Ocean Voices Programme is dedicated to supporting and connecting the voices of ocean-dependent people to ocean science and policy. In its first year, it established a new Fellowship programme, providing professional development, supporting Fellows' research, and enabling knowledge exchange. Looking forward, it is aiming to support Fellows to travel to international meetings and participate directly in negotiations.



© Alex Tilley

New team members

UK, USA, MEXICO

We welcomed nine new team members in 2023, seven to our UK-based staff and two affiliates to help develop new aspects of our work. Ameyali Ramos joined us as our Reimagining Philanthropy Affiliate with over 15 years of experience working with Indigenous Peoples and local communities. Wildlife biologist Swetha Stotra Bhashyam is our new Youth Affiliate with over 11 years of experience collaborating with grassroots and international organisations in the global youth movement.

© Ameyali Ramos



María José Chang

GUATEMALA

Small 'seed' grants can make a huge difference in an organisation's early stages. Our support to María José Chang will help her establish an organisation which will conserve amphibians and reptiles in the cloud forests of Guatemala through community conservation.

© Renato Morales

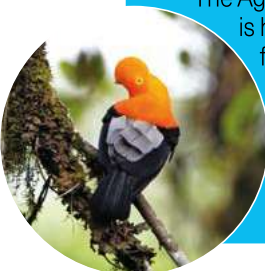


A'i Cofán Sinangoe Community Organisation (Sinangoe)

ECUADOR

The Aguarico River in the Ecuadorean Amazon is home to rich biodiversity and old-growth forest, as well as a community of ~250 A'i Cofán people – the Sinangoe community. Its 'Indigenous guard' protects the river from illegal mining activities by gathering evidence and taking legal action.

© iStock

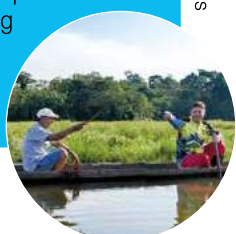


Proyecto VASI

PERU

Proyecto VASI is made up of a group of nine communities from the Sarayacu district in the Peruvian Amazon. Sustainable management of freshwater fisheries is a priority for these communities, and working with our partner Instituto Juruá, they are now looking at adopting the community-based arapaima fisheries model used in the Juruá River in Brazil.

© Juan C Encinas






Finance for Biodiversity Foundation

NETHERLANDS

This foundation aims to galvanise action in the finance sector on understanding biodiversity impacts and action to address them. It hosts the Finance for Biodiversity Pledge, with 163 signatories representing EUR 21.7 trillion in assets across 25 countries at time of writing, holding them to clear deliverables on reporting biodiversity impacts and developing plans to reduce these impacts over specific timescales. It is also organising development of the Nature 100 list of companies that have the greatest impacts and dependencies on nature, which will enable coordinated engagement by the finance sector with these companies.



© Finance for Biodiversity Foundation

 Amphibian	 Congo Basin	 Ocean
 Asian Species	 Freshwater	 Synchronicity
 Biocultural Diversity		

TAKAD

BORNEO, MALAYSIA

TAKAD is a network of nine Indigenous villages living along the Papar river, flowing freely through Ulu Papar, Borneo. Using the traditional tagal system, local communities have responsibly looked after the river and its biodiversity for many generations. TAKAD works with communities all along the river to advocate against the development of destructive dam developments, and conserve the region's biocultural diversity.



© TAKAD

AFSA Congo Basin Convening

DEMOCRATIC REPUBLIC OF CONGO

August 2023 saw the Alliance for Food Sovereignty in Africa (AFSA) hold the first Congo Basin Convening in Kinshasa to advocate for the reorienting of food production around agroecology in the Congo Basin. It was attended by 230 participants from six countries, from civil society groups to government representatives, donors, and small-scale farmers, and led to a joint declaration with a global call to action.



© AFSA

Progres Sulawesi

SULAWESI, INDONESIA

Progres Sulawesi is a community-led organisation founded and managed by two Sulawesi women on a mission to save endangered yet overlooked species through empowering local communities. Based in Sulawesi, the organisation works with local communities, government institutions, and researchers to deliver programmes focusing on the Sulawesi flying fox, Forsten's tortoise, Talaud cuscus, and Lake Poso fish.



Milka Chepkorir

KENYA

Conservation is sometimes about making sure the right voices are in the room. We supported Milka Chepkorir, a young Indigenous woman from Sengwer, Kenya, to attend the UN Permanent Forum on Indigenous Peoples in April 2023. Milka spoke at several events, advocating for the recognition of Indigenous Peoples' land rights and contributions to protecting biodiversity.



© Milka Chepkorir

FORKANI (Forum Kahedupa Toudani)

SULAWESI, INDONESIA

FORKANI is a grassroots, Indigenous-led group from the Wakatobi archipelago in Sulawesi, Indonesia. FORKANI is strongly aligned with our Ocean Programme's Communities and Culture strand, as it focuses on reviving and communicating traditional cultures and practices around managing natural resources, while also incorporating new approaches from younger generations.



© FORKANI

Financial Review

An overview of our income

Synchronicity Earth has delivered another impressive set of results for 2023, despite challenging economic conditions, emphasising our donors' belief in our funding approach. We remain extremely grateful to our committed donors who have supported us for many years, and to new donors who have joined us to further our programmatic work.

In 2022, Synchronicity Earth received a significant one-off donation of \$3,075k (£3,003k). Adjusting for this one-off receipt, total income for 2023 grew to £7,004k (2022: £6,321k after adjusting for the one-off donation; £9,324k unadjusted), an increase of 11% at a time when many organisations in the charitable sector continue to face real financial difficulties.

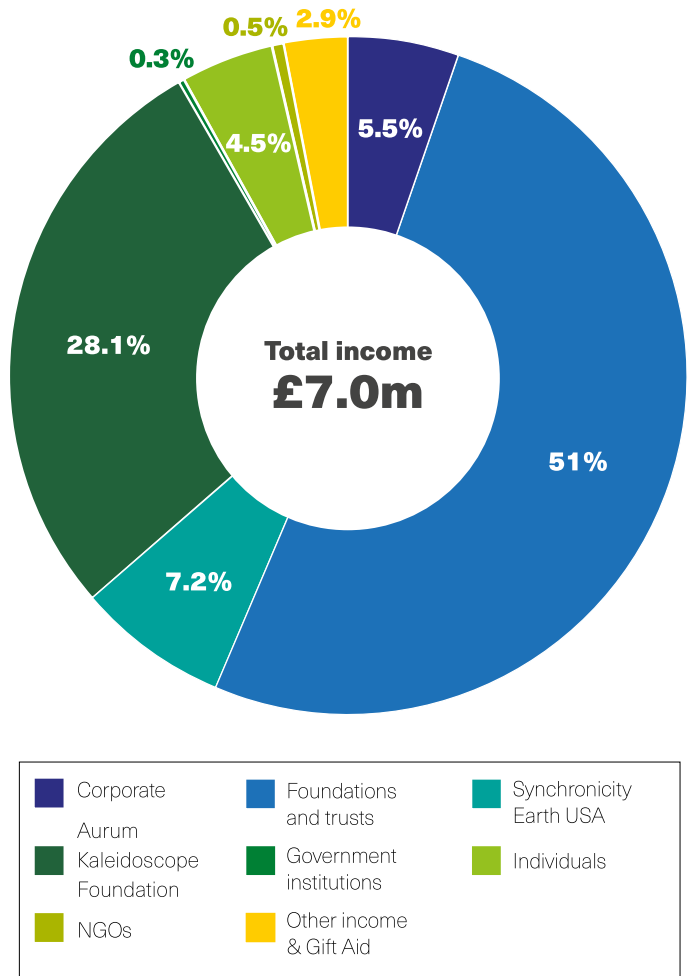
After adjusting for the one-off donation mentioned above, our unrestricted income increased by 31% to £2,617k (2022: £1,997k). We continue to benefit from the very generous support of the Aurum Kaleidoscope Foundation. Unrestricted funding from the Aurum Kaleidoscope Foundation for core costs fully funded our operating costs in 2023, providing a sound financial base which enables us to continue with our independent, research-driven approach to funding.

Funding restricted to programmes decreased by 13%, reflecting the cyclical nature of long-term funding from our donors, who often give two- or three-years funding in advance. Multi-year funding from donors is crucial for our ability to provide long-term funding and security for partner organisations, allowing them to plan and implement their projects over the longer timeframes needed for such work. In addition, our pooled funds continue to thrive with funds now established for the Amphibian, Congo Basin, Freshwater, and Ocean programmes.

Following the creation of the Neptune Endowment and the Asian Species Endowment in 2022, Synchronicity now has six endowments. Building endowments forms a central part of our long-term strategy for funding our conservation programmes, allowing us to secure long-term annuity streams for our partners.

Our fundraising streams are well diversified as shown in the chart below:

Sources of income 2023



An overview of our conservation programme funding

Expenditure on Charitable Activities in 2023 was £5,545k (2022: £4,023k), which represents a 38% annual increase. Of this expenditure, £4,190k (2022: £2,987k) – an increase of 40% – represents direct programme funding to partner organisations and individuals for their conservation work, whilst the remainder supports the work of our team.

Additionally, we have committed a further £2,263k (2022: £1,084k) of multi-year funding to programmatic work, which will be expended in 2024 upon satisfactory receipt of progress reports from partner organisations and individuals.

Conservation programme funding was as follows:

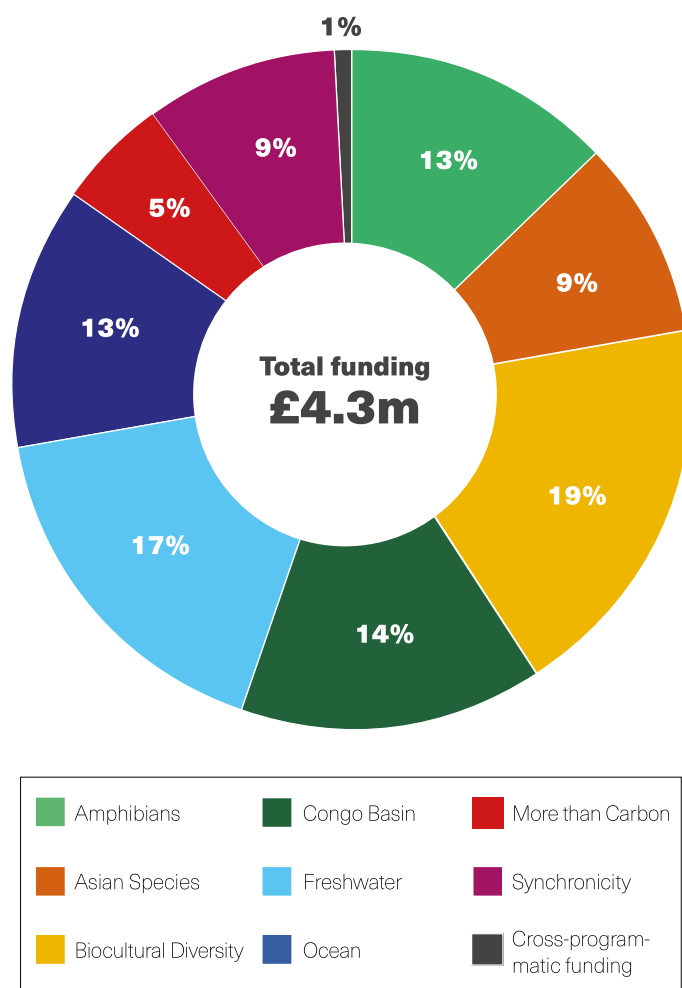
Amphibian	£541k	(2022: £330k)
Asian Species	£391k	(2022: £542k)
Biocultural Diversity	£782k	(2022: £398k)
Congo Basin	£611k	(2022: £640k)
Freshwater	£706k	(2022: £553k)
Ocean	£529k	(2022: £328k)
More than Carbon	£217k	(2022: £238k)
Synchronicity	£383k	(2022: £114k)
General	£30k	(2022: £10k)
Total	£4,190k	(2022: £2,987k)

A detailed table of our grant funding by organisation and programme is given in note 3 to the financial statements on page 58.

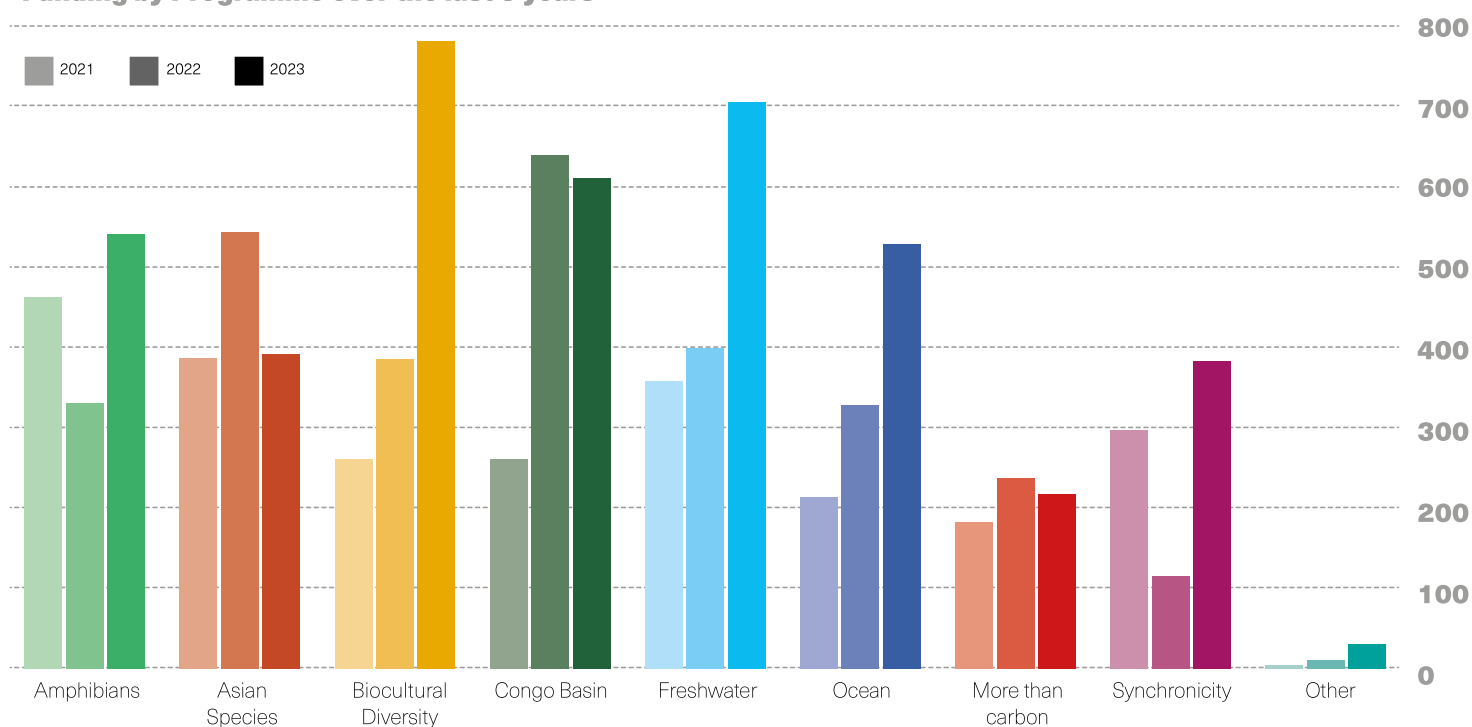
During 2023, through our collaborative approach, Synchronicity Earth was instrumental in helping partner organisations secure funding of approximately £3,200k (2022: £4,400k) from other sources. We see this as a fundamental part of our role, introducing other funders to the organisations we partner with and generally raising the total amount of funding for the sector.

The table below shows the funding by programme over the last three years.

Programme funding 2023



Funding by Programme over the last 3 years



How our funds will be used

Synchronicity Earth has a healthy balance sheet with total assets of £11,375k (2022: £10,366k). This increase in assets is a result of an increase in multi-year donations received by Synchronicity Earth for its programmes, as well as increased donations to the endowments. The endowments form an integral part of our strategy to build up the assets we can commit to multi-year grants which, in the following 10-15 years, will provide a steady income stream for conservation programmes and will allow us to provide the long-term support needed by partner organisations on the ground to plan and implement their work effectively.

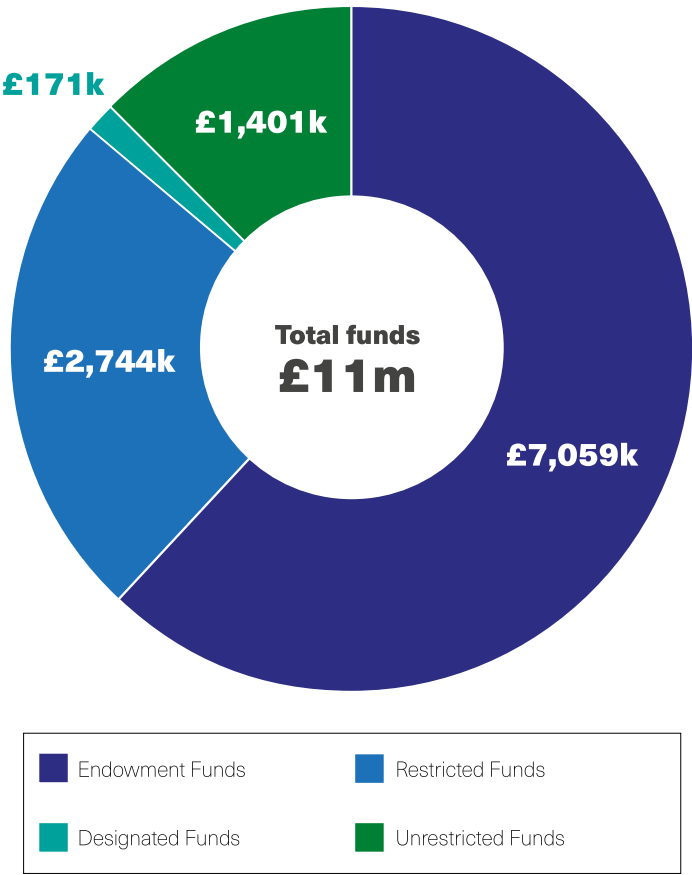
The chart below sets out an analysis of funds and the purposes for which these will be used. All restricted funds and the majority of endowment and designated funds will be used to provide programme funding.

The Trustees regularly review the spending rate for each endowment and when needed, have approved increased spending to support urgent work. The anticipated use of endowments is illustrated in the graph on page 20 below.

In 2022, reflecting the growth of the organisation, the Trustees also took the decision to invest funds into a Sterling denominated investment fund, aiming to invest £1 million over the coming years, as a buffer against unfavourable economic conditions and/or a significant fall in unrestricted income.



Expected use of cash balances in 2024 and beyond.



Our Endowment Funds

Our expendable endowments are an important element of our funding strategy, and we will aim to build these over the coming years as we seek to secure the long-term funding for our programme partners. Our expendable endowments are very well placed to fulfil core annuity income that will provide our partners with long-term financial security.

The graph below illustrates our longer-term strategy for the current balances in our endowments, given planned spend-down rates.

The programmatic endowments will be distributed at 10-15% per annum. The organisational core cost investment in the Synchronicity Earth Living Fund will be used to provide funding for urgent needs and respond to unexpected adverse events. This provides the organisation with greater financial resilience.

The Trustees are reassured that the investment approach taken has proven to deliver low volatility, positive returns during a period of very difficult economic conditions experienced in 2022. The Trustees regularly review investment performance and formally review the Investment Policy annually.

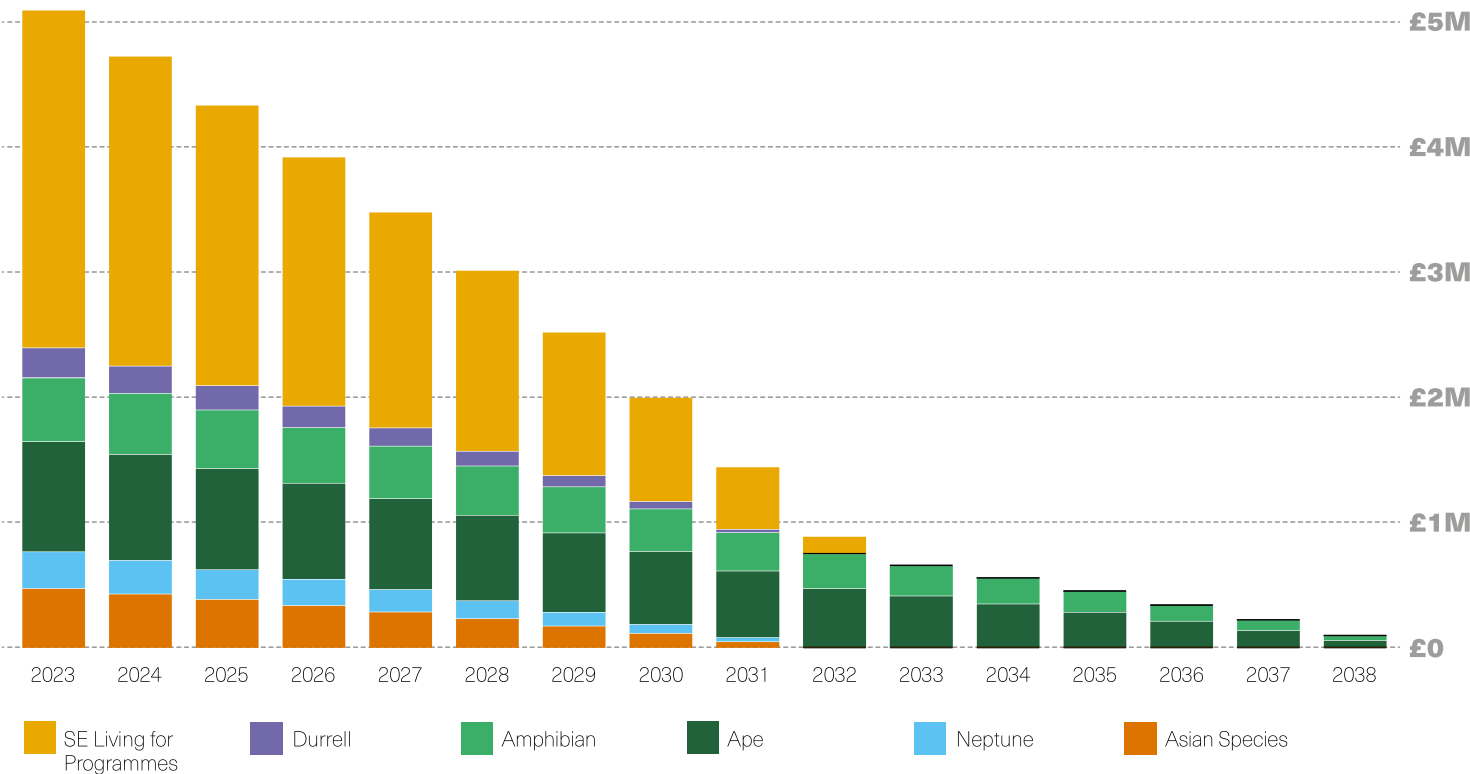
The value of each endowment, including amounts held in cash and net of programme funding commitments, as of 31 December 2023 was as follows:

- Amphibian Endowment – £610k (2022: £572k)
- Ape Endowment – £790k (2022: £832k)
- Asian Species Endowment – £448k (2022: £467k)
- Durrell Endowment – £194k (2022: £217k)
- Neptune Endowment – £393k (2022: £275k)
- Synchronicity Earth Living Fund – £4,554k (2022: £3,341k)

The Ape, Amphibian, Neptune and Asian Species endowments and the programmatic element of the Synchronicity Earth Living Fund are invested in US\$ denominated assets, as almost all funding in these programmes is provided in US\$. This has produced annual growth for 2023 of 3.29% (2022: 11.01%).

The Durrell Endowment and the core funding element of the Synchronicity Earth Living Fund are invested in GBP denominated assets, which marginally decreased in value in 2023 by -0.26% (2022: 10.97 %). The Durrell Fund will continue to support the work of Durrell Wildlife Conservation Trust in saving Critically Endangered species.

Anticipated use of Endowment Funds



Reserves Policy

The Trustees have examined the Charity's requirement for resources in light of the main risks to the Charity and the income and expenditure flows of the Charity from unrestricted sources. The Trustees have a two-pronged approach to ensuring the financial stability and continuity of the organisation. This comprises:

1. The holding of cash reserves equivalent to 4.75 months' non-discretionary operating costs as minimum target reserves. Should the Charity experience a significant drop in unrestricted income, these cash resources would be utilised to cover immediate cash requirements and would provide sufficient time for Trustees to liquidate investments to secure the medium-term continuity of operations, as described in point 2 below.
2. The Synchronicity Earth Living Endowment, which is unrestricted, totalled £4,554k on 31 December 2023 (2022: £3,341k). Of this amount, £2,200k is to be used to

support conservation work. The remainder can be used for any purpose at the discretion of the Trustees and could be used to support operating costs. The redemption of such investments can take up to 4.75 months.

On 31 December 2023, £1,151k (2023: £701k) are regarded as free reserves and exceed 4.75 months' non-discretionary operating costs of £662k, set as target reserves. The excess of free reserves over target reserves will be retained to make grants in accordance with the Charity's charitable objects and policies throughout the year and to provide a cushion against unforeseen events.

The Trustees therefore consider that the freely expendable funds are appropriate and adequate, taking into account plans for growth set out in the 2023-2027 strategy. The Trustees review this policy at least annually as part of the risk management process.



Irrawaddy dolphin in Mekong River. © Shutterstock

Conservation:

Our Programmes and Partners



Amphibian Programme

Grant funding: £330k

Number of partners: 18

Amphibians across the world have been silently slipping away for decades; they are facing unprecedented rates of species extinctions that have been largely ignored by the wider conservation community. Today, they are the world's most threatened vertebrates – over 40% are at risk of extinction. Our Amphibian Programme seeks to mobilise the resources and information necessary to save this very special group of animals.

Multi-year pledges for the pooled Amphibian Conservation Fund helped us to increase multi-year grants from 20% of the programme in 2022 to 50% in 2023. We have also used the Amphibian Endowment to tackle some of the most challenging issues facing amphibians, funding small grants for research on amphibian disease mitigation.



53
species protected and/or monitored



>3,500
hectares of amphibian habitat restored



>67,000
hectares with improved protection



5
new initiatives for amphibian conservation



One of Cameroon's amphibian species. © Ben Tapley

CASE STUDY

Marina Kameni



“Every time I see a new frog species, it becomes a new love story in my life, and I would like more people to know about it. That is why I am trying to involve more children and women in my work.”

Marina Kameni has established Cameroon's only organisation dedicated to amphibian conservation. With

support from Synchronicity Earth, she has legally registered Herp-Cameroon to protect species on Mount Manengouba. This extinct volcano is a hotspot for biodiversity – it is home to more than half of the most threatened frogs and toads in the country, many of which are found nowhere else in the world. However, its iconic rainforest is highly vulnerable to deforestation.

Initially, Marina's work was funded via our partner Herp-Ghana, who carry out similar conservation projects, but now she is ready to operate independently. This will help to build Marina's reputation as she emerges as a new leader in amphibian conservation – a big win for women in herpetology. She will continue to work closely with Herp-Ghana, as well as receiving help from Julie Gagoe, one of our affiliates who has experience in supporting young organisations.

Having worked in the region for several years, Marina knows many of the communities on Mount Manengouba well. Along with ambitious plans to protect its wildlife, she has written and is preparing to publish an environmental education booklet called 'Echele, the Frog King of Manengouba' which will teach local children about what they can do to save frogs.

With the aim of securing threatened amphibian populations, she has hired her first staff members, trained them in monitoring and biology, and has led a workshop with local government officials to introduce them to amphibian conservation. The next step is raising greater awareness and helping the community understand how to better protect the vital habitats around them.

“Cameroon has a diversity of unique amphibians and most of its species are declining. Urgent local action is needed to help save them. Previously, only external researchers were working on Cameroonian amphibians. But now people know that if they want to learn more, they can contact us. There is much to be done, but with mentorship, support, and funding, we hope Herp-Cameroon can achieve so much more for the future of these species.”





Asian Species Programme

Grant funding: £543k

Number of partners: 15

Tigers and orangutans are only the tip of the iceberg when it comes to the rich and unique wildlife of Southeast Asia. Lesser-known species receive less attention, and often they are under an even greater threat of extinction. The Asian Species Programme focusses on such overlooked species including the elusive saola, the colourful red-shanked douc langur, and the powerful Philippine crocodile.

In 2023, the Asian Species Programme welcomed Progres Sulawesi as a new partner and continued its long-term support to partners in Vietnam, Indonesia, Philippines, Thailand, Laos, Singapore, India, and Bhutan. The programme provided longer and larger grants to four existing partners, ensuring that now more than three quarters of our partners are benefiting from multi-year grants. This type of long-term and core funding provides more security and stability to partners operating in the incredibly challenging and dynamic context of Southeast Asia.



16

species targeted by specialist conservation action



73

species protected and/or monitored



454

hatchlings of Critically Endangered painted terrapin released



>70

hours of training delivered for nine organisations



The Saola Foundation field team continues to grow in Laos. © Souksamlan Laladeth/Saola Foundation

IN THE SPOTLIGHT

The grey-shanked douc langur

Found only in the central highlands of Vietnam, populations of the grey-shanked douc langur are scattered across the forest canopy. With its grey coat, long white whiskers, and orange collar, the primate is known for its handsome appearance.

These playful creatures have complex social interactions, with mating rituals relying heavily on facial expressions and body postures. Growls, grooming and grabbing form part of their extremely varied methods of communication. They also don't need to drink water, a time-saver for their tree-bound lifestyle. Their diet – which consists mostly of leaves, plus fruits, flowers, and seeds – gives them the hydration they need.

Unfortunately, Vietnam's langurs are some of the most threatened primates on Earth. Their population has decreased by around 80% since 1970. This decline is largely due to the wildlife trade, with douc langurs hunted for food, use in traditional medicine, and the pet industry. Meanwhile, habitat loss and fragmentation has seen the dense, evergreen rainforests they reside in disappear rapidly with logging and agricultural advances. On the brink of extinction, it is thought that only around 1,000 grey-shanked douc langurs remain.

With narrow ranges and an arboreal lifestyle, they are also especially threatened by climate change, to which Vietnam is one of the most vulnerable countries in the world.

Earlier this year, however, in a remote forest of Phu Yen Province, GreenViet discovered a new population of the Critically Endangered species. The seven-day survey found eight groups and a total of 30 individuals. This is the most southern population ever found, expanding their range beyond what was previously known.

This is not the first new discovery. In 2022, a survey in Ba To district forest found 11 groups of grey-shanked douc langurs with about 104 individuals and a troop of eight individuals were also located in Tam Tra Forest.

As community engagement is crucial for conserving unprotected langur habitat, a key part of GreenViet's work is promoting workshops, local tourism, and livelihoods. With huge support from local people and authorities, GreenViet secured the habitat protection of 60 individuals in Tam My Tay and 500 in Kon Plong Forest.

One workshop brought experts and local government agencies together to update Vietnam's conservation species, where the grey-shanked douc langur was downlisted in the Vietnamese Red Data Book from Critically Endangered to Endangered, reflecting the positive impact of their efforts to save the species.





Biocultural Diversity Programme

Grant funding: £386k

Number of partners: 16

Where the cultures and lifeways of Indigenous Peoples and local communities thrive, so does biodiversity. The Biocultural Diversity Programme supports Indigenous Peoples and local communities in managing their territories, defending their cultures, and using the cultural knowledge connected to their lands to inform conservation practice. By supporting Indigenous Peoples, we can learn from their approaches about how to protect the environment and their cultural heritage in a respectful way.

2023 was another year of growth for the programme. We supported partners in eleven countries including Brazil, Ecuador, Ethiopia, Kenya, India, Papua New Guinea, and the Cook Islands (New Zealand). The number of multi-year grants to partners increased between to 14 partners. Four Indigenous-led fund partners were supported, each with their own unique approaches, including Voo de Vespa Fund and the Tapestry Institute's IKhana Fund.



>1,700

people trained in sustainable livelihoods and biodiversity management



156

customary territories registered and managed by Indigenous Peoples



24

grassroots projects funded through Fundo CASA



>380

people involved in reviving biocultural and biodiversity integrity



Kōrero O Te 'Ōrau engage young Cook Islanders with marine conservation. © Kōrero O Te 'Ōrau



IN THE SPOTLIGHT

Kōrero O Te `Ōrau

“Knowledge of the sky, land, and sea”

This is the Cook Islands Maori translation of Kōrero O Te `Ōrau, an environmental organisation led by Cook Islanders who strive to protect the culture, environment, and natural resources of their nation. Kōrero O Te `Ōrau works to uplift Indigenous practices and knowledge, research and monitor marine biodiversity, support the management of tribal waters, and advocate for stronger environmental policies.

One programme supported by Synchronicity Earth is Ātui'anga ki te Tango, focused on connecting Cook Islands' youth to their roots – the intersection between their culture and the natural environment. Embracing holistic learning, one approach builds confidence in exploring marine ecosystems through scuba diving. This offers young people practical ways to study and protect their waters. A major success is the eradication of over 8,400 taramneas (crown of thorns star fish) since 2020. If left unchecked, taramneas can cause significant damage to coral reefs.

On land, a project is restoring the culturally significant 'ūtū (king banana). The landscape view teaches youth to see their impact and connection to the natural world on a continuum, rather than as discrete and separate from each other.

Another aim is imparting the importance of island livelihoods, which are often dependent on agriculture and fisheries, as well as revitalising cultural heritage and traditional vaka (voyaging canoes). The latter is done in collaboration with elders and local partners Te Ipukarea Society and the Cook Islands Voyaging Society.

Over 200 children and local youths attended Kōrero O Te `Ōrau's tailored programmes in 2023 and, looking forward, the organisation plans to include excursions to other countries. These enriching trips will help young people learn about the impacts of loss of Indigenous land – and how, in turn, that can affect loss of Indigenous knowledge.

“It is important to take youths outside of the Cook Islands so they can value what they have back home. They then begin to truly appreciate what they have, and hopefully that can shape their way of thinking and doing later in their life.”

Dr. Teine Rongo, Kōrero O Te `Ōrau Chairperson



Congo Basin Programme

Grant funding: £640k

Number of partners: 19

With the world's second largest rainforest and Africa's second longest river, the Congo Basin provides livelihoods to 90 million people while acting as a major carbon sink for climate change mitigation. However, the impact of industrial developments due to unsecured land rights strongly jeopardises the future of this region and its people. Building the resilience of forest people is key to safeguarding this unique ecosystem.

Seven foundations supported our pooled fund in 2023, enabling us to provide financial and capacity building support to 19 partner organisations and a new grant initiative. We increased the size of 11 grants to partners and extended one affiliate's contract. Additional funds contributed to the organisation of Alliance for Food Sovereignty Africa's (AFSA) first Congo Basin Convening in Kinshasa on agroecology.



>330,000
hectares of forest covered by
participatory mapping



>275,000
hectares secured as 14 community
forests



>15,000
people trained in sustainable
livelihoods and biodiversity
conservation



63%
of partners supporting locally-led
conservation initiatives



Communities affected by oil palm plantations. © GRAIN



IN THE SPOTLIGHT

Julie Gagoe Tchoko and Merline Touko Tchoko

"One thing I understood very early on: if you treat it well, the land will nourish you."

Julie Gagoe Tchoko

Julie Gagoe Tchoko and Merline Touko Tchoko, sisters who grew up in the West Region of Cameroon, have been working with Synchronicity Earth as affiliates in our Congo Basin Programme since 2021. Affiliates are present on the ground with partners, helping to build trust-based relationships and increase the capacity of smaller organisations.

Their local knowledge provides a vital bridge between Synchronicity Earth's London-based programme staff and our conservation partners. This cultural understanding informs and motivates their work, as Julie explains: "A tree, an animal, they have spiritual significance for us; they are the totems of a community. It's all this value one sees when we speak of the forest, when we speak of biodiversity. We look at the forest not as a resource, but as the link which binds us."

With more than 15 years' experience monitoring and evaluating international development projects, particularly with a gender equality focus, Julie supports our field partners to integrate gender into the tools they use to monitor and evaluate their work, alongside reviewing and analysing reports. Amidst a conservative social context, she also works to encourage women leaders so their perspectives can contribute to the protection of the environment.

Merline, a communications expert, journalist, and author, helps Congo Basin partners to implement region-specific communications activities and strengthen their communication tools. For instance, Merline provided software training on Microsoft Powerpoint, so partners were able to effectively present their results.

Being familiar with the obstacles facing local partners, affiliates are not only best placed to help resolve problems and identify capacity needs, but, as Merline describes: "For me, the greatest challenge is how to reconcile the protection of this vast and precious forest ecosystem with the need to support the development and wellbeing of the people who live there."

Full interviews with our affiliates can be read by visiting synchronicityearth.org and subscribing to Synchronicity Stories.



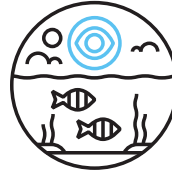
Freshwater Programme

Grant funding: £399k

Number of partners: 8

Rivers, lakes, and wetlands span less than one per cent of the planet's surface yet serve as the cornerstone of life on Earth. These ecosystems host a tenth of all known species and sustain the livelihoods and wellbeing of billions worldwide. Despite this, freshwater species and ecosystems face alarming degradation. A liveable, safe, and equitable future is dependent on flourishing freshwater ecosystems, and the world is starting to wake up to how urgently we need to act.

In 2023, the Freshwater Programme grew in both impact and reach. With support from the Freshwater Pooled Fund, we were able to increase support to existing partners in Latin America, Sub-Saharan Africa, Southeast Asia, and Melanesia. Additionally, we initiated new partnerships with grassroots organisations in Ecuador, Peru, and Malaysia.



208

species protected and/or monitored



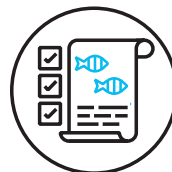
264

local communities engaged in freshwater conservation



5,318

Freshwater Fish Red List Assessments completed



45

governments committing to restore and protect freshwater ecosystems by 2023



Pig-nosed turtle hatchling in the Kikori River, Papua New Guinea. © Piku Biodiversity Network

IN THE SPOTLIGHT

Piatua Resiste

The Piatua River flows uninterrupted through the Ecuadorian Amazon from the Andes down through to the Napo River, and ultimately the Amazon River. Home to a stunning array of life, the river shares a deeply spiritual, cultural, and existential connection with the Kichwa communities in the region. However, this pristine river is jeopardised by growing pressures from hydropower, mining, and other extractive industries.

Piatua Resiste, a collective of Kichwa youth living on Piatua's riverbanks, are pulling together to protect this ecosystem and their socio-ecologically rich heritage from irrecoverable destruction. Their focus, explained by youth activist Jessica Grefa, is on "safeguarding the Piatua River as a sacred river and key source of life for the Kichwa people".

When construction of a dam started in 2018 without the free, prior, and informed consent of communities, Piatua Resiste took their case to the provincial court and won. The court ruled that construction could not continue until proper environmental impact assessments were completed and communities gave informed consent. Piatua Resiste celebrated the ruling, but remained concerned that the threat of dams and extractive activities would return.

Ecuador is the only country in the world to recognise the Rights of Nature in its constitution (whereby Nature is recognised as a legal entity with rights to exist which can be defended in a court of law). While the Kichwa communities know of the region's rich and unique biodiversity, they need to be able to translate this into 'evidence' for any future threats.

With the support of Synchronicity Earth, in 2023 Piatua Resiste worked with Earth Advocacy Youth and scientists to conduct the region's most comprehensive biodiversity survey to date. Their findings are astounding. In just a few days, they detected over a hundred species: several are endangered, at least 10% are unique to Ecuador, and a few species might be entirely new discoveries.

These findings will strengthen an ongoing case at the constitutional court, which could provide the Piatua River and its communities with durable protection from the destructive projects and colonial incursions they are resisting. Their fight has been covered in *Time* magazine, quoting 26-year-old Kichwa river defender Alexis Grefa: "We're doing what we have to do, we're defending our part of the Earth."

SHOAL

Total 2023 programme funding: £218k

Number of 2023 partners: 7

SHOAL was created in 2019 (jointly hosted by Synchronicity Earth and Re:wild) to rapidly mobilise impactful conservation attention to Earth's most threatened freshwater species. Due to decades of neglect, freshwaters are at the sharp end of the global biodiversity crisis, and we can expect to witness extinctions of hundreds of species over the coming decade without urgent, effective action. In 2023, SHOAL set the objective to mobilise conservation action for 1,000 of Earth's most threatened fish by 2032.

During 2023 SHOAL collaborated with the IUCN SSC Asian Species Action Partnership (ASAP) in publishing a freshwater fish conservation plan for Southeast Asia and received funding to manage a small grants programme to support implementation with regional partners. This was for action for Critically Endangered fishes in Southeast Asia, marking a significant step in SHOAL's development and reputation. Since then, another organisation has entrusted SHOAL with managing an additional small grant programme in the region to continue to build conservation efforts.



Denison's barb. © Beta M ii

IN THE SPOTLIGHT

The rediscovery of the leopard barbel



In late 2023, Dr Münewver Oral and Dr Cüneyt Kaya, the Turkish researchers who rediscovered the Batman River loach in 2021, rediscovered the leopard barbel in the Turkish section of the Tigris River in a project funded by SHOAL and Re:wild. The species, which was last scientifically documented in 2011, is the second on SHOAL's list of 'Most Wanted' lost fishes to be rediscovered.

"There is nothing quite like the feeling of finding that a species that has been pushed to the brink of extinction is still hanging on, despite the odds," said Cüneyt, associate professor at Recep Tayyip Erdogan University. "It is even more thrilling than discovering a new species because it means that we can give a rare species a second chance. With both the Batman River loach and now the leopard barbel, we have an obligation to mobilise conservation efforts to ensure neither becomes lost again."

The leopard barbel was once abundant, but over the last three decades, fishing, pollution, habitat destruction, and dam construction have pushed the species to the edge of extinction. Anecdotal evidence from local fishers suggested that the fish may still be out there, so Cüneyt and Münewver, an assistant professor at Recep Tayyip Erdogan University, enlisted their help.

Just days after the second of two expeditions, Cüneyt and Münewver got a call from local fisherman Mehmet Ülkü: he had caught a 50cm 2kg leopard barbel!

Mehmet kept the fish alive in a tank with a constant oxygen supply overnight, while Cüneyt took a direct flight to Van city, then drove nearly six hours to Cizre, where the species was found. Münewver drove more than 11 hours through the night to see – and help release – the fish. By the time they arrived, Mehmet had caught a second leopard barbel safely in his nets!

Münewver said, "I have never seen a fish as beautiful as this. It was the realisation not only of our dream to find this lost species, but of the hope that not all is lost – we still have a chance to protect the leopard barbel and all of the other incredible freshwater species it shares its home with."



Ocean Programme

Total 2023 programme funding: £529k
(61% increase from 2022)

Number of 2023 partners: 17
+ 6 cross-programmatic partners

The ocean directly provides for billions of people and is a key ally in tackling climate breakdown. Synchronicity Earth's Ocean Programme supports overlooked issues for ocean species and ecosystems, ocean-dependent communities, and crucial research and policy changes. We prioritise support for locally led organisations, provide seed funding for game-changing initiatives, and commit over the long term to achieve lasting change.

In 2023, we focused on increasing funding levels to our long-term partners, with 75% of funding renewals being increases on previous commitments. We funded eight new partners this year (including three individuals and four organisations) and over 50% of our ocean partners are now on multi-year funding.



84

countries have signed the new UN High Seas Biodiversity Treaty



21

countries supporting a pause or ban on seabed mining



70%

of partners have women in leadership



21

people trained in shark and ray conservation in Southeast Asia



Lisa Speer, member of the High Seas Alliance's steering committee, receives the Lifetime Achievement Ocean Award. © BBNJ

IN THE SPOTLIGHT

The High Seas Treaty

The high seas – regions of the ocean beyond national borders – make up 50% of Earth's surface area. They are home to a rich tapestry of ecosystems and an incredible diversity of wildlife, much of which remains undiscovered.

However, until March 2023, less than 1% of the high seas were protected, and, as international waters, there was no framework to improve this. The High Seas Biodiversity Treaty has changed that.

After 36 sleepless hours of negotiations, at the end of a two-week intergovernmental UN conference, the agreement finally came. The announcement was met by a standing ovation from all negotiators.

Our partners have been working towards this for nearly 20 years, and Synchronicity Earth has been supporting this work since 2015. Our High and Deep Seas (now Ocean) Programme granted over £200,000 to our partner High Seas Alliance (HSA) in this timeframe, alongside funding for other key partners including the Deep Ocean Stewardship Initiative (DOSI), Dr Kristina Gjerde, and the Deep Sea Conservation Coalition (DSCC).

The Treaty allows vital conservation practices to be implemented, including rigorous environmental impact assessments for major new activities, capacity building measures for lower-income countries to undertake and benefit from high seas research, and creating much-needed Marine Protected Areas (MPAs). Crucially, a three-quarters majority will determine MPAs when consensus cannot be reached, preventing single states from blocking their establishment.

The HSA is advocating eight sites to be protected first. One is the Eastern Pacific Ocean's 'Thermal Dome', an undersea oasis with vast numbers of krill which attract whales, dolphins, sharks, rays, and Critically Endangered leatherback sea turtle hatchlings. Further down, deep-water volcanoes support corals and glass sponges that can reach more than a metre high.

Other potential MPAs include the 'Emperor Seamounts', an underwater mountain range home to 4,000-year-old corals, and 'the Lost City', where geothermally-heated water supports a deep-sea ecosystem that thrives independently of the Sun's energy – and perhaps offers a clue to the origin of life itself. Though distant, they are all essential for human society, providing everything from climate regulation to the fish billions of people depend on.

A landmark moment – not only for ocean conservation, but for the future of global biodiversity – the High Seas Treaty makes far more sweeping, holistic change possible. Although the fight to protect these extraordinary marine ecosystems is far from over, the path forward is clearer than it has ever been.



More than Carbon

Total 2023 grant funding: £217,000

Number of 2023 partners: 3
+ 5 cross-programmatic partners

More than Carbon is a cross programmatic initiative to enable companies to fund high impact organisations managing projects with clear benefits for climate, nature, and people.

As we continue to encroach on natural ecosystems, whether for food production or other resource needs, we continue to lose species, emit carbon dioxide, and displace rural communities. Solutions to address the climate and biodiversity crises often go hand in hand and our More than Carbon initiative profiles partners that contribute to protecting and restoring amazing ecosystems around the world, as well as sequestering carbon and working to improve local community livelihoods and welfare.

During 2023, activity in the voluntary carbon markets came under increased scrutiny. In January 2023 the Guardian published an article challenging the carbon claims made about the Verra certification process, specifically with respect to 'avoided deforestation' carbon benefits. Without getting stuck in the technical discussion that then played out, this issue, yet again, highlighted the pitfalls of a growing marketplace where companies are seeking to 'offset' carbon emissions through accredited projects. Often carbon pricing dictates project budgets, rather than realistic costs being committed to cover long-term, sustainable regeneration and conservation with local communities.

In contrast, our More than Carbon approach works with organisations over the long term to deliver holistic outcomes with an understanding that natural ecosystems are not completely predictable and success needs local buy-in and participation.

CASE STUDY

Southeast Pahang Peat Swamp Forest

The Southeast Pahang Peat Swamp Forest (SEPPSF) complex is one of the largest remaining areas of peat swamp forest in Malaysia and covers about 105,000 hectares.

As agriculture, particularly palm oil, has expanded in this region of Malaysia, much of the forest around this area has been cleared, with drainage channels constructed to lower the water table to make the soils more suitable for cultivation.

However, as the peat dries out, carbon is released and fire risk increases, compounding the extensive loss of habitat. Having identified the growing threat to blackwater fish species that live in this important habitat, funding was provided for local organisation, Global Environment Centre (GEC), through the Freshwater Programme.

Following survey work, GEC is now undertaking restoration work on three sites, working with local communities, supported by More than Carbon. This involves changing the hydrology to raise the water table by slowing and blocking drainage channels, as well as replanting with native species. This will reduce carbon emissions and start to re-establish this diverse ecosystem.

At the same time, GEC continues to work with fish specialists to survey blackwater fish species populations and put in place fish management frameworks to ensure sustainable harvest by local people.



Stilt roots are common in wetland habitats like swamp forests and mangroves. © Global Environment Centre

Capacity

“Until this partnership, everything was project-based, salaries and staff never guaranteed. Because these bigger issues have been resolved, we can talk about other challenges.”

Synchronicity Earth partner, Caleb Ofori-Boateng of Herp-Ghana

Since Synchronicity Earth started 15 years ago, recognition of the challenges of the climate and biodiversity crisis has come a long way, but funding for the environmental sector has not kept pace with the need for solutions. After consultation with our partners, we have developed our Capacity strand to support on-the-ground action beyond funding, from organisational development to amplifying partners' voices in national and international forums, and create spaces for shared learning.

Our affiliates

Synchronicity Earth now has four affiliates who work with our partners, understanding organisational development needs and offering guidance, mentoring, one to one and joint training with other partners, plus two affiliates supporting our Youth and Reimagining Philanthropy Working Groups. Where we do not have affiliates, we are

piloting using trusted local providers to work with our partners to understand their capacity challenges and work together to address these.

In 2023, Congo Basin affiliate Bihini Won wa Musiti Jean represented our partners' interests at the First Forum of Indigenous and Local Community Women in Central Africa and the Congo Basin.

Between October 2023 and January 2024, Dr Grace Iara Souza, our Latin America Affiliate, visited five partners in Brazil and accompanied partners to a conservation symposium on protected areas and social inclusion held in São Paulo. The trip was an opportune time to build rapport, learn from partners, and facilitate knowledge exchange between organisations. By spending time with Indigenous groups and local communities in their villages, she discussed their long history of resistance and resilience against different forms of colonisation and learned about their approaches to biocultural restoration.

We also welcomed Ameyali Ramos to support our work on Reimagining Philanthropy. Ameyali's background is in social and environmental governance and her passion is in providing Indigenous Peoples and local communities with the support necessary for them to continue to care for their territories and ways of life on their own terms.



Information board for conservation outreach. © WildAct

The Reimagining Philanthropy Working Group is focused on the question of how to reimagine current funding models to address the power imbalance within philanthropy. This includes questions around 'decolonising philanthropy', and the implementation of 'trust-based philanthropy'.

As a UK-based funder, a crucial aspect to this is listening. In 2023 we continued to update our grant-giving processes after the feedback we received from our partners and affiliates in 2022, and engaged Ameyali to support us with an internal review of our processes and governance to guide further development in 2024.

To continue our learning, three team members representing the organisation at staff, affiliate, and board level attended the International Funders for Indigenous Peoples Conference. They met with and learned from representatives of Indigenous-led funds, developing relationships that might lead to future support and thinking about how we could act as intermediaries between these funds and larger funders.

Synchronicity Earth agreed support for a new Indigenous-led fund this year, the IKhana Fund, through the Tapestry Institute, which supports Indigenous knowledge that can

and will help heal, revitalise, and restore the earth through an Indigenous model of operation.

Engaging in global forums

Large global environmental conferences and convenings often lack truly diverse and inclusive participation from many of the people most affected by the impacts of climate breakdown and biodiversity loss. Small, local community and Indigenous-led environmental and civil society organisations often find themselves excluded from decision-making spaces. Consequently, many voices are unheard while decisions affecting millions of people are discussed and decided.

The obstacles to attendance and participation for these organisations and their staff can often be quite mundane. For example, community-led groups are sometimes unfamiliar with what are often very bureaucratic systems and processes required to register and attend these types of global conference. Across our programmes, and particularly through the Youth Working Group (see Culture, page 39), we have been supporting partners and allies to travel to important events and organise local networking events, through flexible grants as well as with affiliate advice and coaching.

CASE STUDY

Leadership course for Asian Species partners

Many of Synchronicity Earth's partners in Southeast Asia are small conservation organisations that often have employees fulfilling a multitude of roles simultaneously. Often this means individuals are required to take on tasks which they have no experience in, and due to limited core funding, they are not able to access proper training.

In 2022, we commissioned a training and mentorship programme 'Essentials of NGO Management' in collaboration with the IUCN SSC Asian Species Action Partnership (ASAP) and Stone Soup Consulting.

This course aimed to develop skills that would fill gaps by providing specialised training in areas such as strategy and planning, HR, communications, fundraising and budgeting. The programme received 33 applications, from which nine conservation organisations operating in Indonesia, Vietnam, Cambodia, Lao PDR, and Malaysia were selected.



Joko Guntoro of SatuCita Foundation working with Chester Zoo on painted terrapins. © Chester Zoo

Beyond the benefits to the individual organisations, this series has benefitted the participants as they were able to understand shared challenges of other organisations, providing a space for solidarity and network building.

"Very useful and interesting. Cannot wait to apply some of these techniques. Thank you!"

JOKO GUNTORO, SATUCITA FOUNDATION

Culture

In the name ‘Synchronicity Earth’, much of the active, hands-on business of conservation and capacity that we do is reflected in the word ‘Earth’. But ‘Synchronicity’ reflects on the much broader connections across our culture which are required to truly facilitate meaningful change.

Our partners may be working hard on the ground to tackle environmental threats and preserve species and ecosystems, but without a wider approach, the drivers of biodiversity loss will always continue and our vision of a flourishing future for biological and cultural diversity will not be possible. This is where the Culture strand of our work, and our Synchronicity Portfolio, come in.

As well as straightforward grant-making for organisations and initiatives, the Synchronicity Portfolio includes collaborations on shared projects and events; engagement with emerging groups and alliances; reflecting on how we can improve our own practices and share our learning with our networks; and participating in panel discussions, conferences, and storytelling projects.

Unlike our conservation programmes, which are developed and implemented primarily by our Programmes Team, the Synchronicity Portfolio and the initiatives in our Culture strand are implemented across the organisation

from the board to staff-led working groups (Youth and Equity, Diversity, and Inclusion). In 2023, the Synchronicity Portfolio provided funding support to 12 portfolio partners and 2 cross programmatic partners.

Youth

With over half the global population under 30, and 87% of young people living in the ‘Global South’ where environmental disasters are hitting the hardest, it has never been more important to make sure young people’s voices are heard.

Following the grants issued by the Youth Working Group in previous years (for example, supporting young Indigenous leaders Cerizi Francelino and Taily Terena to attend COP27 in 2022, as featured in Annual Report 2022) and increasing calls from young people for greater support, Synchronicity Earth launched the Chrysalis Youth Fund, a pooled fund, bringing donors together for the youth movement.

Swetha Stotra Bhashyam has also been welcomed into the working group as an affiliate to advise the group and help steer initiatives such as the Chrysalis Youth Fund. With over 11 years of experience collaborating with grassroots and international organisations, Swetha has and continues to be instrumental in building a powerful youth movement for biodiversity.



Kichwa Indigenous activist Alexis Grefa speaks at the launch of the Chrysalis Youth Fund. © Leandro Justen/Atmos

CASE STUDY

Launching the Chrysalis Youth Fund

"Whenever I talk to people who want to support youth, I tell them: We already did all the work. We already organised. We already brought people out. We already changed minds."

"What we need is the support to stay consistent and to be able to do this as part of our lives and who we are and not ever have to choose between protecting the planet or being able to pay rent, being able to fund ourselves, fund our work or help our families."

21-YEAR-OLD CLIMATE JUSTICE ACTIVIST XIYE BASTIDA AT THE CHRYSALIS YOUTH FUND LAUNCH

As a response to the rapidly increasing number of biodiversity leaders under the age of 35, Synchronicity Earth launched the Chrysalis Youth Fund during New York Climate Week 2023.

The fund will support young leaders and youth groups to shape and implement policy, particularly ahead of and during negotiations at global, regional, and local levels. In 2023, this included:

- Supporting three young people to attend the 2nd African Youth Summit on Biodiversity, from Cameroon, DRC, and Ghana, and support for the summit itself.
- Providing continuity support for the Global Youth Biodiversity Network's (GYBN) Youth into Action Fellowship, supporting young people to implement action on biodiversity in their home countries.



© Leandro Justen/Atmos

- Providing support to GYBN's policy team to attend an important technical meeting in Nairobi, preparation work for COP16 of the Convention on Biological Diversity taking place in Colombia in 2024.
- Supporting seven Indigenous youth from the USA, Dominican Republic, and Ecuador to attend UNFCCC COP28.

The Chrysalis Youth Fund will pool donations to support a common vision – the potential of the youth movement to create profound positive change. This funding approach will enable donors to share knowledge and join forces, while reducing the administrative burden for fund providers and recipients and moving towards youth-led funding partnerships.

"Administrative challenges sound very mundane, but they are probably one of the main obstacles when it comes to supporting youth movements to create concrete change."

CHRISTIAN SCHWARZER, CO-FOUNDER, GLOBAL YOUTH BIODIVERSITY NETWORK

Equity, Diversity, and Inclusion (EDI)

Climate change and biodiversity loss are issues which affect everyone, but inequalities in society mean that not everyone is affected the same way, and not everyone has the same opportunities to speak out (and be heard) or be empowered to drive change.

The principles of EDI intersect with all aspects of Synchronicity Earth. At the start of 2023 the working group led a workshop for the team to reflect on how their work could be made more inclusive, from our own office, to how we interact with partners, host events, govern the organisation, and beyond: how can we influence the wider sector as we learn?

These have been captured and built into EDI plans for each team, including building on existing progress on more inclusive recruitment and grant-making, plus reviews of our office, events, and digital

communications to improve accessibility for people with disabilities.

One of the key projects run by the EDI Working Group since its inception is our work experience programme. In addition to the four two-week internships we hosted in 2023 for young people from under-represented backgrounds, and an extended nine-month communications internship for a young person who came through the 2022 programme, we also supported our partner Voyage Youth's Green Careers Fair.

We are committed to continuing our EDI learning to make our organisation and the networks we operate in as inclusive as possible. As well as supporting and participating in the RACE Report, the working group is developing indicators for monitoring EDI progress from the team's plans to improve our practices across the organisation.

CASE STUDY

RACE Report

The environment and conservation professions are amongst the least ethnically diverse in the UK.

This means that a huge group of people who are disproportionately affected by the environment crises are not represented in the organisations tackling these issues. In the UK, research from the University of Manchester and Friends of the Earth found that people of colour are four times more likely to live in areas at high risk from heatwaves.

The Racial Action for the Climate Emergency (RACE) Report is an initiative run by Students Organising for Sustainability UK (SOS-UK) working from within the UK environment sector to drive transparency and motivate action on racial equity. The 2023 RACE Report used data from 142 participating organisations, which showed that 6% of staff identified as people of colour, compared to 15% of the UK working population (Office of National Statistics).

As part of our commitment to building a more equitable and inclusive conservation sector, the 'Broadening the base' strand of the Synchronicity Portfolio has supported the RACE Report with grants to help boost the media coverage of the report and therefore drive forward more action in the sector. Synchronicity Earth has also submitted staff and trustee data to the RACE Report since its inception and participated in the new staff perception survey in 2023.



Jessica Birabil completed a nine-month communications internship at Synchronicity Earth in 2023 after her work experience placement was extended. © Nina Seale

Flourishing Diversity

2023 was a year of powerful collaborations for Flourishing Diversity. Together with an incredible array of organisations, communities, and individuals, we curated spaces to strengthen humanity's interconnections with place and community.

Throughout 2023 our 'We As Nature' live events and podcast featured an inspiring collection of storytellers who bridged worlds: urban food growers bridged music and permaculture, designers bridged art and research, theatre makers bridged human and animal sensibility, herbalists bridged wellbeing and place-based connection, and cultural workers bridged individual and collective healing.

In Spring, we continued our collaboration with the Wellcome Centre for Cultures and Environments of Health at the University of Exeter and the Wellcome Centre for Ethics and Humanities at the University of Oxford and gathered public health professionals, environmentalists, artists and decolonial practitioners to explore how the health of people and place is intimately interconnected.

In Summer, the 'Meeting At The River' London event series with Selvagem, Where the Leaves Fall and OmVed Gardens gathered educators, activists, conservationists and many others to explore how marrying together ancestral, scientific, artistic and mythical knowledge can illuminate the mystery and splendour of the living world.

In Autumn, the final session of the Earthed Summit was a beautiful dialogue between our co-founder Jerome Lewis and Benki Piyako, renowned Ashaninka leader and President of the Yorenka Tasorensi Institute.

Throughout the year, we continued working with the IUCN to develop a broad, international coalition committed to placing the interdependence of cultural and biological diversity at the heart of approaches to reversing ecological breakdown.

Looking forward, we are excited that Flourishing Diversity will be taking root within Synchronicity Earth through greater integration with its Culture strand.

Plans for the future

We are confidently settling into the ambition of our 2023-2027 strategy and have already seen progress in our first year through growth in our funding for an amazing range of people and organisations around the world. We are delighted that other funders are collaborating with us on initiatives like our pooled funds, and engaging in conversations about how philanthropic funding can be reimagined for today's context to best safeguard landscapes and species, work with Indigenous Peoples and local communities, and embed a regenerative culture.

There is still so much work to be done. The data tells us that we are losing species and landscapes at alarming rates and that carbon emissions continue to rise. Dr Simon Stuart, now our Chief Scientific Adviser, previously our Director of Strategic Conservation, always reminds us that there are so many conservation initiatives that work, but there is just not enough of this work being funded.

The solutions are out there and there is nothing more hopeful than funding those that have solutions to continue their work and take them to scale.

Our strategy gives us a clear roadmap up to 2027, and we are buoyed by the convergence of thinking we are seeing in the sector around the importance of supporting Indigenous-led and place-based conservation, and the interest in new and innovative funding approaches, including many that we ourselves are exploring and learning about. For 2024, we have identified a number of key priorities:

- distribute at least GBP 6.5m in programme funding in 2024, supported by our fundraising target of GBP 8.7m;
- continue to increase the proportion of core, long-term, and flexible funding we provide to our partners across all our Programmes;
- significantly increase funding for our endowments;
- grow the impact of our Capacity work by continuing to work closely with partners to support their organisational development, expanding our engagement and advocacy within the environmental funding sector;
- create opportunities for knowledge sharing and learning among our partners, and between funders, partners, and other stakeholders;

- scale up our support for young advocates and mobilisers for biodiversity by distributing more funding from our Chrysalis Youth Fund and developing a Youth Committee with a minimum of five young biodiversity champions from a diversity of global regions;
- with the help of our affiliates, continue to embed the principles of Flourishing Diversity into our work, particularly through our Biocultural Diversity Programme;
- continue to grow our own internal capacity, bringing on board new staff in key positions to deepen the expertise within our team and continue to bring new perspectives to our work, as well as improving our infrastructure and processes;
- strengthen our commitment to innovative and effective funding approaches by, for example, launching new pooled funds and endowments and championing these approaches to other funders;
- led by our Reimagine Philanthropy Working Group, continue to explore trust-based approaches to philanthropy and work to improve and streamline our internal processes to ensure they are both effective and equitable;
- continue to implement and evolve our work on Equity, Diversity, and Inclusion, and further explore opportunities including to influence the wider environmental sector; and
- nurture new relationships, strengthen connections, and deepen our influence in cultural spaces to promote flourishing biological and cultural diversity.



White-bellied heron habitat in Walong, India. © Samiran Patgiri

Our approach to fundraising

We aim to raise funds from a diversity of sources, but over the past few years, our support from foundations and trusts, as well as from corporate donors, has increased rapidly and now collectively these sources provide the majority of our funding (57% in 2023). We have also seen growing interest in our Pooled Funds, with an increasing number of foundations, trusts and individuals choosing to support a particular conservation programme alongside fellow funders – an effective collaborative and learning mechanism for donors.

Since our founding, we have developed close relationships with a number of important individual donors who have historically given in myriad ways, from supporting a specific partner or issue nestled in a single programme to tackling broader themes cutting across our programmes, and supporting our work more generally. All of these relationships are deeply valuable to us, and we are profoundly grateful for all the support we receive. Where unrestricted funding has been provided, this has allowed us to continue to develop and grow our overall approach and capacity, giving us the flexibility to address the most pressing and urgent needs on the ground.

All our fundraising activities are only carried out by our team, including our Trustees. Our fundraising activities are all through introductions or professional networks and there is clear oversight of all fundraising activities by our Senior Leadership Team. In 2023, we recruited three new members for our Fundraising and Engagement team, and these new team members have focused on building our relationships with existing donors, streamlining our reporting process, and reaching out to new prospects and networks.

We are unlikely to come into contact with a donor who may be in vulnerable circumstances, given our networks and approach, however, all our team and Trustees undertake Safeguarding training. Part of this training is understanding when people we encounter may be vulnerable and how to respond in an appropriate manner. Any concerns with respect to the vulnerability of individuals we have come into contact with during fundraising activities would be escalated using our Safeguarding procedures.

We are committed to protecting the data of our donors and reviewing our Data Protection Policy annually to

ensure best practice. Synchronicity Earth subscribes to the Fundraising Regulator and fully supports the work they have done to improve practice across the charity sector. We have not received any complaints related to our fundraising activities during 2023.

Carbon Emissions

Estimated Tonnes of CO₂e emissions by Synchronicity Earth between 2020-2023.

	2020	2021	2022	2023
Office	1.07	0.75	0.75	1.03
Homeworking	-	-	5.71	8.20
UK Travel including staff commuting	0.83	1.09	3.23	4.22
International Travel	6.20	0.66	43.70	46.90
TOTAL	8.10	2.50	53.39	60.35

Synchronicity Earth measures the carbon emissions of its business activities. These fall into three main areas; office and general business activity (i.e., the electricity required to power our office, which is generated from renewable sources); UK travel including staff commuting to the office; and international travel. Once data on activities have been collected, UK Government Guidelines and Conversion Emission Factors are applied to calculate the Greenhouse gas (GHG) Emissions for the organisation and reported as Kilograms of CO₂e.

GHG Emissions = Activity Data (i.e. km travelled, kwh electricity used) x Emission Factor

To ‘normalise’ our emissions data and allow comparison year on year against growth, Synchronicity Earth has chosen to use Total Programme Funding as a normalisation factor.

Estimated Kilograms of CO₂e per £ (Total Programme Funding)

	2020	2021	2022	2023
kg of CO ₂ e per £ (Total Programme Funding)	0.004	0.001	0.018	0.014

In 2023, Synchronicity Earth continued to experience growth across its activities and added additional members to its team. This has led to our carbon emissions increasing across our office, homeworking, and UK travel activities. We continually strive to reduce our emissions through better recycling and low carbon domestic travel.

The largest contributor to our carbon emissions is international travel. In 2023, several members of the team attended climate and biodiversity conferences. These included the Climate Week in New York (September 2023); the UN World Water Conference (March 2023), IFIP in Mexico (Feb 2023); African Community Conservation Forum in Kenya (Sept 2023); and AFSA in the Democratic Republic of Congo (August 2023).

As part of our commitment to our ecological footprint we continue to work with local in-country affiliates to support us in our partner management.

SUPPORTING OUR PARTNERS' TRAVEL NEEDS

In 2023, Synchronicity Earth also supported a range of organisations and individuals to attend several of the conferences listed above. We are committed to helping to ensure that some of the people who are often marginalised from large, international conservation forums – Indigenous Peoples and Local Communities (IPLCs), women, young people – are given equal opportunity to have their voices heard and to participate in decision-making on the international stage.

Synchronicity Earth has decided to measure the emissions from this travel as our support was critical in allowing these individuals to participate in these important global conferences. Going forward we will continue to measure the emissions from this activity. In 2023, the emissions from this activity were 29.84 tonnes of CO₂e in addition to Synchronicity Earth's own carbon emissions.



Big smiles as Sophie Grange-Chamfray, Synchronicity Earth Knowledge and Learning Manager, is reunited with Well Grounded advisers Doudou Kalala and Mireille Kayijamahe at the African Community Conservation Forum, Kenya, in September 2023.

Statement of Public Benefit

The Trustees are aware of the Charity Commission guidance on Public Benefit and confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to it. They consider the information in this annual report about the Charity's aims, activities, and achievements in the areas of interest that the Charity supports demonstrates the benefit to its beneficiaries and through them to the Public that arise from those activities.

The Objects of the Charity are:

- to promote for the benefit of the public the conservation, protection, and improvement of the physical and natural environment by promoting biological diversity.
- to promote sustainable development for the benefit of the public by the preservation, conservation and protection of the environment, the prudent use of resources and the promotion of the sustainable means of achieving economic growth and regeneration.
- to advance the education of the public in subjects relating to sustainable development and the protection, enhancement, and rehabilitation of the environment and to promote study and research in such subjects provided that the useful results of such study are disseminated to the public at large; and such other purposes for the benefit of the community as shall be exclusively charitable.

Structure, Governance and Management

Synchronicity Earth was incorporated on 3rd July 2009 and is a company limited by guarantee, governed by its Memorandum and Articles of Association and by policies and procedures drawn up from time to time by senior management and approved by the Board. It was registered as a charity with the Charity Commission on 19 November 2009.

Trustees

Trustees are selected on the basis of their understanding and sympathy with Synchronicity Earth's charitable objectives and their ability to further the aims of the

Charity. Trustees are appointed to hold office for a period of four years. Any retiring Trustee who remains qualified may be reappointed by the Board.

The Trustees have signed fit and proper declarations in line with HMRC guidance.

Trustees fully uphold and support the values of the organisation and its commitment to Equity, Diversity, and Inclusion. Synchronicity Earth funds a wide range of work across the globe and we celebrate multiple approaches and points of view. In everything we do we support inclusion across race, gender, age, religion, identity, and experience.

Induction and Training

As part of their training, Trustees are given an information pack, which includes the Charity's Memorandum and Articles of Association and the Charity Commission Guidance on Trustees' Responsibilities. All Trustees are therefore aware of their legal duties and obligations in respect to governance of the Charity, including in relation to the protection of its assets. Each Trustee is required to sign an annual Code of Conduct and Conflict of Interest Declaration. In addition, Trustees are offered opportunities for ongoing training..

Risk Management

The Trustees assess key risks as new situations arise and undertake a formal review of our risk register twice yearly. The Senior Leadership Team discusses risk at monthly meetings and reviews the risk register quarterly..

Although responsibility for risk management sits with the Trustees, the Senior Leadership Team and all other employees are actively involved in the process of identifying and mitigating risks. Our due diligence procedures are designed, and regularly evaluated, to maximise comfort that our grants will be effectively employed, while minimising the time our partner organisations have to spend providing us with information. Much of our programme funding is in regions where one or more of the following may

be present: political uncertainty; poor governance; intimidation of environmental activists; limited conservation skills and experience and limited funding and resources for conservation work. To understand the wide range of potential risks and to put in place mitigation measures for our programme funding, Synchronicity Earth undertakes due diligence on the organisations we fund. Due diligence frameworks are periodically reviewed, and due diligence outputs enable us to put in place the support partners need to strengthen their organisations.

There are regular informal meetings between Trustees and members of the Senior Leadership Team; the Finance Committee reviews monthly Finance Reports and meets quarterly ahead of the relevant board meeting to review in detail financial performance, the annual budgeting process, a range of policies and organisational processes. Trustees meet quarterly with the Senior Leadership Team to consider all important financial, grant, strategy and operational decisions addressing risks in each area. Such regular meetings enable an assessment of new developments as they arise.

New employees receive a thorough induction including complaint procedures, data protection, and whistle-blowing; safeguarding training is provided within 6 months of joining the organisation. All staff receive annual training on cyber security, policies and health and safety.

The Trustees consider the following to be the Charity's principal risks:

1. The ongoing need to diversify and grow income streams, thereby broadening the donor base and enabling increased charitable activities in the future.
2. Economies around the world continue to face challenges from inflation and the impacts of the ongoing conflicts in Ukraine and the Middle East. This continued uncertainty could restrict the willingness of donors to continue or increase their giving, which could limit the funding growth plans of the organisation.
3. There are national elections in many countries across the world during 2024, including key countries where we provide funding to local organisations. This may produce increased tensions in areas where our partners work, reducing their ability to undertake all their planned activities.

4. As the organisation continues to grow, we need to continue to invest in our operational infrastructure and will be conducting a more formal review during 2024.

5. As we continue to plan for ambitious growth, we recognise the need to balance this ambition with carefully planned growth of the staff team and the supporting infrastructure.

The Trustees confirm that systems are in place to minimise risks. These include:

- Board authority on high level strategy and operational decisions.
- Board review of funding outcomes and delivery against theories of change.
- implementation and monitoring of a comprehensive Fundraising strategy.
- clear authorisation and approval systems amongst staff.
- review of the monthly Finance Report by the Finance Committee.
- standard budgeting and cashflow forecasting systems.
- authorisation processes for all financial transactions.
- engagement of an HR consultant to ensure compliance with all employment laws.
- a formal staff performance and development scheme.
- a risk assessment for all new operations, due diligence on new donors above an agreed threshold and due diligence on partner organisations including context risk, health & safety, reputational risk, organisational health, fraud, anti-bribery, and safeguarding.
- a review schedule for all Policies according to an agreed cycle, including conflict of interest, data protection and fundraising.
- a comprehensive Cyber Security policy and active monitoring of all systems for potential security breaches; and
- implementing measures to ensure staff wellbeing including undertaking staff surveys.

Organisational Management

At the end of 2023 Synchronicity Earth had a team of 26 (2022: 23) full and part-time members of staff (equivalent to 21.8 (2021: 19.7) Full-Time Employees) based primarily in London. We have always supported flexible working; we aim to support our team to optimise the benefits

of greater flexibility in where they work whilst also recognising the personal and team benefits of regular interaction in the office.

The Senior Leadership Team is responsible for:

- implementing Synchronicity Earth's strategy, objectives, and budget, ensuring cohesion with its vision and mission.
- monitoring and enhancing the wellbeing, training, and development of staff, including evolving and strengthening the organisation's shared culture and values.
- developing policies and best practices, ensuring compliance with regulations issued by governing bodies and current legislation.
- representing the organisation at events and meetings with donors and other major collaborators and stakeholders; and
- attending quarterly Board meetings to ensure that Trustees are fully apprised of all relevant governance, strategy, and operational decisions.

Statement of Trustees' Responsibilities

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources during that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the principles and methods of the Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue its activities.

The Trustees are responsible for the keeping of proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial

statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and to take reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the Charity's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Trustees on 29/04/2024 and signed on their behalf by:



ADAM SWEIDAN, CHAIR OF THE BOARD OF TRUSTEES

Reference and Administrative Details

Company Registration Number: 06952204

Registered Charity Number: 1132786

Registered Office:

5th Floor, 1 Chancery Lane, London, WC2A 1LF.

Directors and Trustees:

The Directors and Trustees of the Charity who held office during the year and continue to serve at the date of the report's approval are:

- A Sweidan
- J Sweidan
- T Fernandez
- C Bryan
- W Eccles

Bankers:

Coutts & Co

440 Strand, London WC2R OQS.

Independent Auditor:

Haysmacintyre LLP

10 Queen Street Place, London, EC4R 1AG.

Investment Custodians:

Northern Trust International Fund Administration

Georges Court, 54-62 Townsend Street, Dublin 2, Ireland.

Independent auditor's report to the members of Synchronicity Earth

Opinion

We have audited the financial statements of Synchronicity Earth for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows 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 charitable company's affairs as at 31 December 2023 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' 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.

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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which includes the directors' report prepared for the purposes of company law) for the financial year

for which the financial statements are prepared is consistent with the financial statements; and

- the directors' report included within the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement [set out on page 47], the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to safeguarding when working with partner organisations and employment regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to misappropriation of expenditure including grant funding. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;

- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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 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.

Use of our report

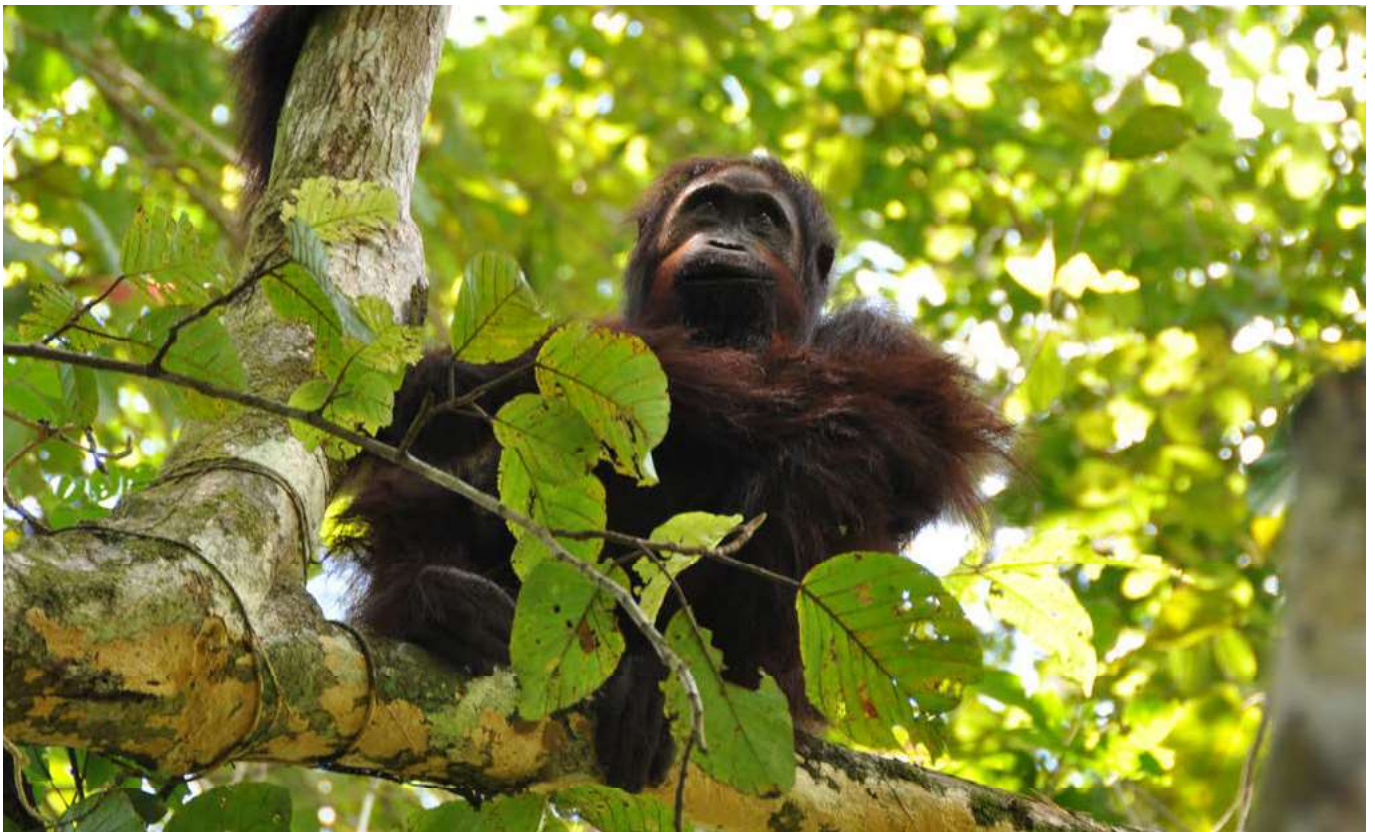
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



LEE STOKES (Senior Statutory Auditor)

For and on behalf of
Haysmacintyre LLP, Statutory Auditor
10 Queen Street Place
London EC4R 1AG

Date: 1 May 2024



Our More Than Carbon partner Hutan study the orangutans in Kinabatangan (Malaysian Borneo). © Hutan

Synchronicity Earth

Statement of Financial Activities for the year ended 31 December 2023

(Including Income and Expenditure Account)

	Income funds		Expendable Endowment Funds		Total 2023	Total 2022
Note	Unrestricted £'000	Restricted £'000	Unrestricted £'000	Restricted £'000	£'000	£'000
Income and endowments						
Donations	2,468	2,977	1,140	270	6,855	9,319
Income from investments	149	-	-	-	149	5
Total Income and endowments	2,617	2,977	1,140	270	7,004	9,324
Expenditure on:						
Charitable activities -						
Programme funding	2&3					
Conservation programmatic funding	1,566	2,593	75	159	4,393	3,796
Capacity programmatic funding	208	316	50	20	594	160
Culture programmatic funding	284	220	40	-	544	67
	2,058	3,129	165	179	5,531	4,023
Raising funds	2	181	-	-	181	130
Total expenditure	2,239	3,129	165	179	5,712	4,153
Net income / (expenditure) before gains & losses on investments and transfers	378	(152)	975	91	1,292	5,171
Net (loss) /gain on currency revaluation	(4)	(190)	(209)	(113)	(516)	676
Net gain on investments	6	-	139	94	233	458
Transfers between reserves	10	(46)	70	-	-	-
Net movement in funds	328	(366)	975	72	1,009	6,305
Reconciliation of funds						
Fund balances brought forward	10	1,244	3,110	3,649	10,366	4,061
Fund balances carried forward	1,572	2,744	4,624	2,435	11,375	10,366

All amounts relate to continuing operations and there were no recognised gains and losses for 2023 other than those included in the Income and Expenditure Account.

The notes on pages 54-70 form part of these financial statements.

A detailed breakdown of comparative figures for 2022 is provided in note [13].

Synchronicity Earth (Registered Charity Number: 1132786 and Company Number: 06952204)**Balance sheet**

As at 31 December 2023

	Note	2023 £'000	2022 £'000
Fixed Assets			
Tangible fixed assets	5	182	37
Investments	6	6,895	6,862
Total Fixed Assets		7,077	6,899
Current Assets			
Debtors	7	201	59
Cash at bank		5,405	4,586
Total Current Assets		5,606	4,645
Creditors - Amounts falling due within one year	8	(1,308)	(1,145)
Net Current Assets		4,298	3,500
Creditors – Amounts falling due after more than one year	9	-	(33)
Net Assets		11,375	10,366
<i>Represented by:</i>			
Restricted expendable endowment funds	10	2,435	2,363
Unrestricted expendable endowment fund	10	4,624	3,649
Restricted income funds	10	2,744	3,110
Designated fund	10	171	506
Unrestricted income fund	10	1,401	738
Total funds		11,375	10,366

The notes on pages 54-70 form part of these financial statements.

The financial statements were approved on 29/04/2024 and authorised for issue by the Trustees and were signed on their behalf by

Adam Sweidan

Adam Sweidan, Chair of the Board of Trustees.

Synchronicity Earth

Statement of cashflow

For the year ended 31 December 2023

	2023 £'000	2022 £'000
Cash provided by operating activities	(969)	5,516
Cashflows from investing activities		
Purchase of investments	(1,905)	(4,047)
Purchase of tangible fixed assets	(165)	(15)
Deposit interest	149	5
Redemption of investments	1,783	144
Net cash used in investing activities	(138)	(3,913)
Cashflows from financing activities		
Receipt of expendable endowments	1,410	896
Net cash provided by financing activities	1,410	896
Increase in cash in year	303	2,499
Net cash resources at 1 January	4,586	2,763
Increase in cash in the year	303	2,499
Foreign exchange movements	516	(676)
Net cash resources at 31 December	5,405	4,586
Analysis of net funds		
Cash at bank	5,405	4,586
Reconciliation of net income to net cash flow from operating activities		
Net income	1,009	6,305
Depreciation charge for the year	20	16
Net loss/ (gain) on investment assets	89	(736)
Deposit interest	(149)	(5)
(Increase) / decrease in debtors	(142)	41
Increase in creditors	130	115
Receipt of expendable endowments	(1,410)	(896)
(Loss) / gain on foreign currency – unrealised	(516)	676
Net cash provided by operating activities	(969)	5,516

The notes on pages 54-70 form part of these financial statements.

Synchronicity Earth

Notes to the financial statements

For the year ended 31 December 2023

1 ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention modified to include the revaluation of investment assets and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with The Financial Reporting Standard applicable in the UK and Republic of Ireland ("Charities SORP FRS102"), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. The Charity constitutes as a public benefit entity as defined by Charities SORP FRS102.

The financial statements are presented in sterling which is the functional currency of the Charity and all amounts have been rounded to the nearest £1,000. The financial statements are prepared on a going concern basis.

Income

All income is included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received. For donations to be recognised, the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation committing the Trustees to the expenditure. Expenditure is classified under the principal categories of charitable and other expenditure rather than the type of expense, in order to provide more useful information to users of the accounts.

Grants payable are charged in the year when the offer is conveyed to the recipient, except in those cases where the offer is conditional, such grants being recognised when the conditions attached are fulfilled. Grants can cover single or multiple year awards.

Charitable activities comprise direct expenditure including direct staff costs attributable to the activity. Support costs have

been allocated to activities based on the average staff time spent. These costs have been further allocated in line with the total expenditure for each activity.

Status of funds

Unrestricted income and Endowment Funds comprise the accumulated surpluses or deficits and are available for use at the discretion of the Trustees in furtherance of the general objectives of Synchronicity Earth. Restricted income and Endowment Funds are funds subject to specific restrictive covenants imposed by donors. All income and expenditure of Synchronicity Earth has been included in the Statement of Financial Activities.

Foreign currency

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the Balance Sheet date. Transactions denominated in foreign currencies are converted at the rate of exchange ruling at the date of the transaction. All translation differences are taken to the Statement of Financial Activities as they arise.

Pension costs

The Charity operates a defined contribution pension scheme for employees. The annual contributions payable are charged to the Statement of Financial Activities.

Taxation

The Charity is not subject to any taxes on its charitable activities. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Going concern

Through careful consideration of risks as part of the normal risk management process, including the risks associated with the global coronavirus pandemic (COVID-19), and mitigating actions, both already taken and available to be taken, the Trustees consider there are no material uncertainties and hence it appropriate for the going concern basis to be adopted for these accounts.

Fixed asset investments

Quoted Investments are included at closing mid-market value at the Balance Sheet date. Realised gains and losses on investments are recognised on disposal of investments and any gains or losses on revaluation are taken to the Statement of Financial Activities. The determination of any gains and losses is calculated by reference to the value of such assets at the beginning of the accounting period.

Synchronicity Earth

Notes to the financial statements

For the year ended 31 December 2023

1 ACCOUNTING POLICIES (CONTINUED)

Tangible fixed assets

Individual fixed assets with a value of £500 and above are capitalised and depreciated over their expected economic life, as follows:

- Artwork – Not depreciated as the amount of depreciation is considered immaterial
- Computer equipment – 3 years
- Fixtures & Fittings – 5 years

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Trustees are required to make judgements, estimates, and assumptions

about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

In the view of the Trustees, there are no areas of material judgement or estimation in preparing the statutory financial statements.



Synchronicity Earth staff visited the Global Environment Centre's field site. © GEC

Synchronicity Earth

Notes to the financial statements

For the year ended 31 December 2023

2 CHARITABLE ACTIVITIES

	Conservation	Capacity	Culture	Total
	£'000	£'000	£'000	£'000
2023 Programme funding				
Amphibians	456	85	-	541
Asian Species	366	25	-	391
Biocultural Diversity	711	60	11	782
Congo Basin	533	78	-	611
Freshwater				
- Programme	474	13	-	487
- Shoal	219	-	-	219
Ocean	374	155	-	529
More than Carbon	217	-	-	217
Synchronicity	26	30	327	383
Programme management	30	-	-	30
Total Programme funding	3,406	446	338	4,190
Allocation of staff costs	280	55	136	471
Allocation of total operating costs	707	93	70	870
Total expenditure on Charitable activities	4,393	594	544	5,531

Operating costs	Conservation	Capacity	Culture	Programme funding total	Support costs	Charitable activities total	Raising funds	Total expenditure
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Staff costs	280	55	136	471	302	773	168	941
Other staff costs inc. travel & subsistence	-	-	-	-	84	84	-	84
Office and infrastructure costs	-	-	-	-	289	289	-	289
HR & health and safety	-	-	-	-	7	7	-	7
Training and development	-	-	-	-	47	47	-	47
Comms & marketing	-	-	-	-	88	88	-	88
Fundraising costs	-	-	-	-	-	-	13	13
Governance costs	-	-	-	-	45	45	-	45
Exchange differences	-	-	-	-	(1)	(1)	-	(1)
Bank charges	-	-	-	-	9	9	-	9
Total Operating costs	280	55	136	471	870	1,341	181	1,522

Included within governance costs are audit fees of £13,500 including VAT (2022: £12,600 including VAT).

Included within Office and infrastructure costs is a depreciation charge of £20k (2022: £16k) and Operating lease rentals of £100k (2022: £93k)

Synchronicity Earth

Notes to the financial statements

For the year ended 31 December 2023

2 CHARITABLE ACTIVITIES

	Conservation	Capacity	Culture	Total
	£'000	£'000	£'000	£'000
2022 Programme funding				
Amphibians	330	-	-	330
Asian Species	543	-	-	543
Biocultural Diversity	338	48	-	386
Congo Basin	583	57	-	640
Freshwater				
- Programme	244	14	-	258
- Shoal	141	-	-	141
Ocean	328	-	-	328
MTC	236	-	-	236
Synchronicity	74	-	41	115
Programme Management	-	-	10	10
Total Programme funding	2,817	119	51	2,987
Allocation of staff costs	343	14	6	363
Allocation of total operating costs	636	27	10	673
Total expenditure	3,796	160	67	4,023

Operating costs	Conservation	Capacity	Culture	Programme funding total	Support costs	Charitable activities total	Raising funds	Total expenditure
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Staff costs	343	14	6	363	190	553	115	668
Other staff costs	-	-	-	-	117	117	-	117
Travel & subsistence	-	-	-	-	1	1	-	1
Office and infrastructure costs	-	-	-	-	11	11	-	11
HR & health and safety	-	-	-	-	14	14	-	14
Training and development	-	-	-	-	207	207	-	207
Comms & marketing	-	-	-	-	92	92	-	92
Fundraising costs	-	-	-	-	-	-	15	15
Governance costs	-	-	-	-	27	27	-	27
Exchange differences	-	-	-	-	7	7	-	7
Bank charges	-	-	-	-	6	6	-	6
Total Operating costs	343	14	6	363	672	1,035	130	1,165

Synchronicity Earth

Notes to the financial statements

For the year ended 31 December 2023

3 CHARITABLE ACTIVITIES – ANALYSIS OF PROGRAMME FUNDING

	2023 £'000	2022 £'000
Amphibians		
Amphibian Ark	19	21
Amphibian Red List Authority	(1)	40
Amphibian Survival Alliance	60	37
A Rocha International	-	15
Asian Species Action Partnership	-	5
Asociación Pro Fauna Silvestre – Ayacucho	-	18
Association Mitsinjo	12	-
Association Miaro Ny Sahona	24	2
Bolivian Amphibian Initiative	48	1
Conservación de Anfibios	28	17
Earth Advocacy Youth	4	-
Endangered Wildlife Trust	12	17
Fundación Atelopos	26	16
Fundaeco	70	3
Herp Ghana	59	12
Imperial College, London University	-	2
Instituto Biotropicos	29	32
Instituto Curicaca	36	32
Non Profit Builder	1	-
Project Palaka	44	9
Research grant	12	-
Save the Frogs! Ghana	30	29
Wildlife Trust of India	-	12
Consultancy costs	16	-
External programme management	12	10
	541	330
Asian Species		
Asian Species Action Partnership	(4)	119
ATREE	16	14
Greenviet	37	5
Hutan – Kinabatangan Orangutan Conservation Project	-	1
IUCN and related SGs (International Union for Conservation of Nature)	-	33
Living Rivers Association	10	8
Mabuwaya Foundation	(5)	99
Minh Nguyen	8	5
Progres Sulawesi	24	-
Royal Society for Protection of Nature	40	21
IUCN White Bellied Heron	8	-
Saola Foundation	66	49
Satucita Foundation	33	18
Save Vietnam's Wildlife	-	11
Talarak Foundation Inc.	57	8
Vietnam Wildlife Conservation Fund	(1)	124
WildAct	47	25
External consultancy for capacity building	55	-
External Programme Management	-	3
	391	543

Synchronicity Earth

Notes to the financial statements

For the year ended 31 December 2023

3 CHARITABLE ACTIVITIES – ANALYSIS OF PROGRAMME FUNDING (CONTINUED)

	2023 £'000	2022 £'000
Biocultural Diversity		
Agroecology Fund	29	-
Ailan Awareness	18	4
Alliance for Solwara Warriors	6	2
Bismarck Ramu Group	20	17
Chepkitale Indigenous People Development Project	32	16
Comissão Guarani Yyryrupa	187	153
Cultural Survival Inc	16	17
Eco Custodian Advocates	16	-
Fundacion Pachamama	234	5
Fundo Sociomambiental Casa	45	11
Gaia Foundation	32	14
Global Youth Biodiversity Network	-	5
Griffith University	5	-
ICCA Consortium	-	21
International Funders for Indigenous Peoples	6	-
Karawari Cave Arts Fund	-	12
Kōrero o te 'Ōrau	6	-
LifeMosaic	10	18
Milka Chepkorir	4	-
Mulheres em Ação no Pantanal	2	-
Nature Conservation Foundation	29	39
New York University Earth Rights Advocacy	4	-
Piku Biodiversity Network	4	-
Prism the Gift Fund	4	2
Rights and Resources Initiative	5	-
TAKAD	2	-
Tapestry Institute	39	-
Terralingua	26	-
External Programme Management / Affiliates	1	50
	386	260
Congo Basin		
African Food Sovereignty Alliance	59	17
African Marine Mammal Conservation Organization	24	37
ANAPAC RDC	8	17
CFLEDD	41	41
CORAP	78	25
Dynamique des Groupes des Peuples Autochtones	53	58
Femmes Solidaires	28	17
Global Youth Biodiversity Network	4	-
Grain	7	18
Green Development Advocates	8	18
Herp Ghana	-	2
ICCA Consortium	-	25
International Rivers Africa Programme	15	18
Land is Life	49	52
Mbou Mon Tour	61	58
Agroecology Fund	8	-
Okapi Conservation Project	16	17
Rainforest Foundation UK	24	25
Réseau CREF	-	50
SOFFLECO	24	26
Well Grounded	38	60
External Programme Management / Affiliates	66	59
	611	640

Synchronicity Earth

Notes to the financial statements

For the year ended 31 December 2022

3 CHARITABLE ACTIVITIES – ANALYSIS OF PROGRAMME FUNDING (CONTINUED)

	2023 £'000	2022 £'000
Freshwater		
A'i Cofán Sinangoe Community Organisation	12	-
Durrell Wildlife Conservation Trust	30	-
Earth Advocacy Youth – Piatua Resiste	11	-
Global Alliance for the Rights of Nature	29	-
Global Environment Centre	41	-
ICCA Consortium	18	4
Instituto Juruá	48	-
International Rivers Africa Programme	33	24
International Rivers	96	64
International Union for Conservation of Nature (IUCN)	1	-
IUCN Biodiversity Assessment and Knowledge Team	43	-
IUCN Freshwater Conservation Committee	24	34
Living Rivers Association	33	68
Mulheres em Ação no Pantanal	20	-
New York University Earth Rights Advocacy	9	-
Piku Biodiversity Network	20	21
Proyecto VASI	16	-
TAKAD	2	-
Yayasan Bumi Saweirigading	-	30
Programme Management / Affiliates	2	-
Freshwater Shoal Initiative		
Airlangga University – Faculty of Fisheries and Marine	14	-
Community Centred Conservation (C3) Philippines	12	-
Hasanuddin University – Biology Department	6	-
Nature Metrics	7	-
PKGB Research Center for Elephant Conservation and Forest Biodiversity	12	-
University of Michoacan	-	2
Zoo Outreach	31	-
Programme Management / Affiliates – Note (i)	136	152
	706	399
<i>Note (i) – Includes staff costs in connection with the management of the Shoal Programme disclosed in note 4 under Staff costs.</i>		
More than Carbon		
Endangered Wildlife Trust	-	1
Global Environment Centre (GEC)	16	-
Hutan – Kinabatangan Orangutan Conservation Project	82	83
Mabuwaya Foundation	36	13
Instituto Juruá	-	28
Oceanus Conservation	-	33
Tesoro Escondido Foundation	83	77
Programme Management	-	1
	217	236

Synchronicity Earth

Notes to the financial statements

For the year ended 31 December 2023

3 CHARITABLE ACTIVITIES – ANALYSIS OF GRANT AND DIRECT PROJECT COSTS (CONTINUED)

	2023 £'000	2022 £'000
Ocean		
Bengal Elasmolab	40	20
Ailan Awareness	-	26
Alliance of Solwara Warriors	14	10
Bloom Association	60	20
Blue Ventures	-	5
Bukluran ICCA Consortium Philippines	14	4
CoopeSolidar	-	5
Deep Ocean Stewardship Initiative	40	22
Deep Sea Conservation Coalition	43	30
Eco Custodian Advocates	12	-
FORKANI – Forum Kahedupa Toudani	14	-
High Seas Alliance	31	-
James Cook University (Fish & Fisheries Lab)	6	-
IUCN Biomass Fisheries	-	72
IUCN WCPA High Seas Working Group Co-Leads	3	-
Kōrero o te `Ōrau	6	-
Make Stewardship Count	-	25
Marine Tenure Facility	41	41
Oceans Initiative	16	-
Oceanus Conservation	3	-
Piku Biodiversity Network (PBN)	20	-
Project Seagrass	25	25
Research Grant	3	-
Save Andaman Network	43	1
The University of Edinburgh – Ocean Voices Programme	100	-
Consultancy costs	(5)	22
	529	328
Synchronicity		
Re-imagining Philanthropy Affiliate	19	-
Chris Scarffe Film Project	14	-
Environmental Funders Network	6	6
Finance for Biodiversity Foundation	35	-
Fundacion Pachamama	4	-
Global Canopy	25	25
Global Alliance for the Rights of Nature (GARN)	29	-
Global Youth Biodiversity Network (GYBN)	12	29
ICCA Consortium (Indigenous and Community Conserved Areas)	16	-
Inner Climate Academy (ICA)	5	-
Maliasili	-	11
Rainforest Action Network	32	-
Rios to Rivers	4	-
ShareAction	60	23
SOS UK: Students Organising for Sustainability	16	5
Youth Affiliate	12	-
Voyage Youth	7	-
Youth4Nature	-	5
Flourishing Diversity engagement	87	-
COP 27 Support	-	11
	383	115
Expenditure relating to all Programmes	30	10
Total grant and direct project costs	4,190	2,987

Synchronicity Earth

Notes to the financial statements

For the year ended 31 December 2023

4 STAFF COSTS

	2023 £'000	2022 £'000
Wages & salaries	934	681
Social security costs	77	62
Employer's pension contributions	54	39
Total salary costs	1,065	782
Freelancer costs	67	102
Other staff costs	17	17
Total staff costs	1,149	901

Included in the above is an amount of £123k (2022: £115k) and freelancer costs of £12k (2022: £9k) which have been charged directly to Programme funding.

The average number of employees during the period was 26 (2022: 20.0).

The total amount of employee benefits received by key management personnel was £250k (2022: £227k). Key management costs for 2023 include salaries for the six members (2022: five) of the Senior Leadership Team, two of whom were on parental leave for a proportion of the year.

The emoluments of two employees (2022: two) are in the following ranges:

	2023 No.	2022 No.
£60,000 to £69,999	2	2

Trustees did not have any expenses reimbursed during the year (2022: nil).

Synchronicity Earth

Notes to the financial statements

For the year ended 31 December 2023

5 TANGIBLE FIXED ASSETS

	Artwork £'000	Fixtures & Fittings £'000	Furniture £'000	Computer Equipment £'000	Assets under Construction	Total
Cost or valuation						
At 1 January 2023	11	35	5	37	-	88
Additions	-	-	16	12	137	165
At 31 December 2023	11	35	21	49	137	253
Depreciation						
At 1 January 2023	-	26	1	24	-	51
Charge for the year on owned assets	-	7	3	10	-	20
At 31 December 2023	-	33	4	34	-	71
Net Book Value						
At 31 December 2023	11	2	17	15	137	182
At 31 December 2022	11	7	4	14	1	37

Synchronicity Earth

Notes to the financial statements

For the year ended 31 December 2023

6 FIXED ASSET INVESTMENTS (AT MARKET VALUE)

	2023 £'000	2022 £'000
Total investments and cash under management	6,895	6,862
Net unrealised investment gain	234	458
Net unrealised gain on exchange	(323)	278
Net gains on investments	(89)	736
Market value at 1 January	6,862	2,223
Additions at cost	1,905	4,047
Disposals at market value	(1,783)	(144)
Net gains on investments	(89)	736
Market value at 31 December	6,895	6,862
Historical cost at 31 December	6,323	5,499

Where a realised gain or loss that has already been recognised as an unrealised gain or loss in a prior year, a corresponding gain or loss is included within unrealised gain or loss for the current year.

7 DEBTORS

	2023 £'000	2022 £'000
Accrued income	122	3
Prepayments	11	5
Prepayment on leasehold rent	-	6
Other debtors	68	45
	201	59

Synchronicity Earth

Notes to the financial statements

For the year ended 31 December 2023

8 CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	2023	2022
	£'000	£'000
Amounts falling due within one year	£'000	£'000
Programme funding commitments	1,097	1,051
Accrued expenses	94	16
HM Revenue & Customs	22	19
Pension contributions	13	7
Trade creditors	42	11
Provision for liabilities and charges	39	41
Office rent accrual	1	-
	1,308	1,145

9 CREDITORS: AMOUNTS DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£'000	£'000
Amounts falling due after more than one year		
Programme funding commitments	-	33
	-	33

Synchronicity Earth

Notes to the financial statements

For the year ended 31 December 2023

10 ANALYSIS OF FUNDS

	Fund Balance 01/01/2023	Income	Expenditure	Transfers between funds	Net currency gains	Net unrealised gains	Fund Balance 31/12/2023
Unrestricted funds	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted income fund	738	2,617	(1,693)	(257)	(4)	-	1,401
Designated fund	506	-	(546)	211	-	-	171
Total	1,244	2,617	(2,239)	(46)	(4)	-	1,572
Unrestricted expendable Endowment Fund							
<i>The Synchronicity Earth Living Fund</i>	3,649	1,140	(165)	70	(209)	139	4,624
Total unrestricted funds	4,893	3,757	(2,404)	24	(213)	139	6,196
Restricted income funds							
<i>Amphibians</i>	633	457	(417)	4	(39)	-	638
<i>Asian Species</i>	256	204	(261)	7	(15)	-	191
<i>Biocultural Diversity</i>	305	600	(708)	-	(18)	-	179
<i>Congo Basin</i>	713	556	(610)	-	(43)	-	616
<i>Freshwater</i>	582	394	(459)	14	(35)	-	496
<i>Ocean</i>	361	340	(292)	9	(22)	-	396
<i>More Than Carbon</i>	82	167	(217)	(24)	(7)	-	1
<i>Synchronicity</i>	64	199	(165)	-	(4)	-	94
<i>Flexible programmatic & capacity funding</i>	114	60	-	(34)	(7)	-	133
Total	3,110	2,977	(3,129)	(24)	(190)	-	2,744
Restricted expendable Endowment Funds							
<i>The Durrell Fund</i>	217	-	(30)	-	-	7	194
<i>The Amphibian Fund</i>	572	82	(38)	-	(31)	25	610
<i>The Ape Fund</i>	832	-	(31)	-	(40)	29	790
<i>The Asian Species Fund</i>	467	8	(20)	-	(24)	18	449
<i>The Neptune Fund</i>	275	180	(60)	-	(18)	15	392
Total	2,363	270	(179)	-	(113)	94	2,435
Total restricted funds	5,473	3,247	(3,308)	(24)	(304)	94	5,179
Total funds	10,366	7,004	(5,712)	-	(517)	234	11,375

Synchronicity Earth

Notes to the financial statements

For the year ended 31 December 2023

10 ANALYSIS OF FUNDS (CONTINUED)

Analysis of net assets between funds	Income funds		Expendable Endowment Funds		Total 2023
	Unrestricted	Restricted	Unrestricted	Restricted	
	£'000	£'000	£'000	£'000	£'000
Investments	-	311	4,205	2,379	6,895
Tangible Fixed Assets	182	-	-	-	182
Debtors	79	122	-	-	201
Cash at bank*	1,522	3,408	419	56	5,405
Current liabilities	(172)	(1,097)	-	-	(1,269)
Long-term liabilities	(39)	-	-	-	(39)
Total	1,572	2,744	4,624	2,435	11,375

	Income funds		Expendable Endowment Funds		Total 2022
	Unrestricted	Restricted	Unrestricted	Restricted	
	£'000	£'000	£'000	£'000	£'000
Investments	-	809	3,598	2,455	6,862
Tangible Fixed Assets	37	-	-	-	37
Debtors	59	-	-	-	59
Cash at bank	1,387	3,145	51	3	4,586
Current liabilities	(206)	(844)	-	(95)	(1,145)
Long-term liabilities	(33)	-	-	-	(33)
Total	1,244	3,110	3,649	2,363	10,366

Synchronicity Earth currently operates a restricted fund for each programme, as set out above and explained in the Report of the Trustees.

Donations to the General income restricted fund are allocated to the relevant programme fund upon receipt, in accordance with the express wishes of the donor. Expenditure from each programme fund is in accordance with the restrictions of the donation.

Transfers to and from the General income unrestricted fund are made as required to make good a deficit on a restricted programme fund or with the express permission of the donor.

Synchronicity Earth has established a total of six expendable endowment funds since 2016 under declarations of trust. The Synchronicity Earth Living Fund is an unrestricted expendable endowment fund established in order to ensure the long-term viability of the Charity and secure long-term funding for its programmes. There are five restricted expendable endowment funds as follows:

- The Durrell Endowment Fund has been established to support the aims and objectives of Durrell Wildlife Conservation Trust – UK, a charity registered in England and Wales, Registered number 1121989.
- The Ape Endowment Fund.
- The Amphibian Endowment Fund in honour of George Rabb.
- The Asian Species Endowment Fund.
- The Neptune Endowment Fund to support marine conservation.

Synchronicity Earth

Notes to the financial statements

For the year ended 31 December 2023

10 ANALYSIS OF FUNDS (CONTINUED)

The endowment monies have been invested in the Aurum Synchronicity and Aurum Seneca GBP and USD Funds, as advised by Aurum Fund Management Ltd and administered by Northern Trust International.

11 RELATED PARTY TRANSACTIONS

The fund management agreement between Synchronicity Earth and Aurum Fund Management Ltd did not give rise to any benefit for A. Sweidan who is a shareholder of Aurum Fund Management Ltd. A. Sweidan is also a director of the Aurum Synchronicity GBP and USD Funds. Each transaction entered into between the Company and the Aurum Synchronicity Funds (see note 6) was carried out at the net asset value per share at the applicable time of the transaction, as reported by the independent administrator of such funds.

In 2023, Aurum Fund Management Ltd ("Aurum") established a UK registered charity, Aurum Kaleidoscope Foundation which receives donations from Aurum and other sources. Synchronicity Earth has received donation income from Aurum Kaleidoscope Foundation in lieu of the Synchronicity Foundation that ceased to operate during 2023. Aurum Kaleidoscope Foundation aims to promote the advancement of environmental conservation, social welfare and education by providing grants to charities and other organisations and individuals. Adam Sweidan is a member of Aurum Kaleidoscope Foundation. During the year, this organisation donated \$5,145,680 (2022: £nil) to Synchronicity Earth.

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

Synchronicity Earth

Notes to the financial statements

For the year ended 31 December 2023

12 FINANCIAL COMMITMENTS

At the year end, Synchronicity Earth had total minimum future lease payments under non-cancellable operating leases, as follows:

	Property 2023 £'000	Property 2022 £'000
Not later than one year	11	95
Later than one year and not later than five years	352	12
	363	107

	Office equipment 2023 £'000	Office equipment 2022 £'000
Not later than one year	1	1
Later than one year and not later than five years	0	0
	1	2

	2023 £'000	2022 £'000
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Synchronicity Earth had the following conditional financial commitments at 31 December:

Multi-year programme funding	2,263	1,084
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The payment of future tranches of multi-year programme funding is conditional upon receipt of a satisfactory progress report from the recipient.

On 27th November 2023, the Charity entered into a 10-year lease, with a five-year break clause, for office premises.

Synchronicity Earth

Notes to the financial statements

For the year ended 31 December 2023

13 PRIOR YEAR COMPARATIVES

		Income funds		Expendable Endowment Funds		Total 2022
	Note	Unrestricted £'000	Restricted £'000	Unrestricted £'000	Restricted £'000	£'000
Income and endowments						
Donations		4,994	3,429	112	784	9,319
Income from investments		5	-	-	-	5
Total income and endowments		4,999	3,429	112	784	9,324
Expenditure on:						
Charitable activities – Programme funding	2&3					
Conservation programmatic funding		1,403	2,295	-	98	3,796
Capacity programmatic funding		80	80	-	-	160
Culture programmatic funding		22	45	-	-	67
		1,505	2,420	-	98	4,023
Raising funds	2	130	-	-	-	130
Total expenditure		1,635	2,420	-	98	4,153
Net income before gains & losses on investments and transfers		3,364	1,009	112	686	5,171
Net gain / (loss) on currency revaluation		23	375	150	128	676
Net gain on investments	6	-	-	272	186	458
Transfers between reserves	10	(2,704)	14	2,690	-	-
Net movement in funds		683	1,398	3,224	1,000	6,305
Reconciliation of funds						
Fund balances brought forward	10	561	1,712	425	1,363	4,061
Fund balances carried forward		1,244	3,110	3,649	2,363	10,366



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