

The Sloth Conservation Foundation

Annual Report and Unaudited Financial Statements

For the Period From 1 April 2025 to 31 December 2025

Charity Registered in England and Wales Number: 1170992

The Sloth Conservation Foundation
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The Sloth Conservation Foundation
Reference and Administrative Details
For the Period From 1 April 2025 to 31 December 2025

Trustees	S Eszterhas	Chair
	C Amesbury	
	S Bastola	
	N Shaw	
	M Volkin	
Key management personnel	Dr R Cliff	Executive Director
	T Avila	General Director
	C Pamich	Director of Growth and Communications
	P Silfeni	Marketing Director
Charity Number	1170992	
Principal Address and Registered Office	Bank Vale Barn Bank Vale Road Hayfield High Peak SK22 2EZ	
Independent Examiner	Michelle Ferris BSc (Hons) FCA DChA Albert Goodman LLP Goodwood House, Blackbrook Park Avenue Taunton Somerset TA1 2PX	

The Trustees' present their report and accounts for the period ended 31 December 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements, comply with the Charity's governing document, applicable law and the requirement of the Statement of Recommended Practice, "Accounting and Reporting by Charities" (SORP FRS 102) (implemented 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing document is The Sloth Conservation Foundation CIO Constitution (Foundation Structure) who's only voting members are its trustees. This was adopted on 20th June 2016 and became recognised by the Charity Commission when the Charitable Incorporated Organisation was registered on 5th January 2017.

Appointment of Trustees

The governing documents define the ongoing arrangements for Trustees to run The Sloth Conservation Foundation CIO ("SloCo"). There can be a minimum of three and maximum of 12 charity Trustees, all serving for a minimum of three years. The Trustees have the power to elect new Trustees with regard to the skills, knowledge and experience needed for the effective administration of the CIO. The appointment of new Trustees, as well as major decisions about the CIO's activities, are all decided at a meeting of the charity Trustees or by resolution in writing or electronic form agreed by all the charity Trustees. This may comprise either a single document or several documents containing the text of the resolution in like form to each of which one or more charity Trustees has signified their agreement.

All Trustees were briefed on the role of Trustees of The Sloth Conservation Foundation CIO, given copies of the governing documents, and referred to the detail on the Charity Commission website related to becoming a trustee and to the guidance on public benefit. New trustees undergo an orientation day to brief them on their legal obligations under charity law, the Charity Commission guidance on public benefit, and inform them of the decision-making processes, the business plan and recent financial performance of the charity.

The Trustees serving during the period and since the period end are as follows:

- S Eszterhas Chair
- C Amesbury
- S Bastola (appointed 9 July 2025)
- N Shaw
- M Volkin

None of the trustees have any beneficial interest in the charity. All trustees are members of the charity.

Organisation

The Trustees work entirely on a voluntary basis and hold regular quarterly meetings during the year to make decisions and review SloCo's progress. The Trustees set the overall strategy for the charity, and work with the Executive Director to develop policies and monitor business activities. The Executive Director is responsible for the day-to-day running of the charity. At the end of the report period, the charity had the equivalent of 11 full-time employees. SloCo is committed to paying staff fairly and in a way that reflects the skills and experience needed to deliver the charities objectives. Pay bands and salaries are continually reviewed.

OBJECTIVES AND ACTIVITIES

Objectives

The objectives of The Sloth Conservation Foundation are:

(a) **To promote, for the benefit of the public, the conservation of all sloth species** through the protection and improvement of the physical and natural environment.

(b) **To advance the education of the public, through the implementation of local and international education programmes**, in the conservation of sloths and the protection and improvement of the rainforest environment that the sloths require.

Activities

As we reflect on our ninth year, it has been one of the most exciting and transformative years in SloCo's history. Alongside continued growth in our Connected Gardens Project and research programme, we reached several major milestones that have laid the foundations for the next decade of sloth conservation. We expanded our wildlife bridge network to 374 bridges, planted our 13,000th native tree, welcomed new partnerships across Costa Rica and Brazil, and took the first steps towards building the organisations first permanent headquarters.

One of the biggest highlights of the year was seeing the Connected Gardens Project evolve into a scalable conservation model. Community partnerships expanded into Indigenous territories, our first international wildlife bridges were installed for endangered maned sloths in Brazil, and camera traps documented more than 12,000 wildlife crossings by over 20 species. Together with local communities, we continue to demonstrate that restoring ecological connectivity is one of the most effective ways to reduce human-wildlife conflict and protect fragmented rainforest habitats.

Our research programme also reached an exciting new stage. The Great Sloth Census expanded to fourteen survey locations across Costa Rica, providing the country's first large-scale baseline data on sloth population density and distribution. We also launched a major collaboration with Brown University to investigate sloth population genetics, completed the first in-field genome sequencing of a sloth, expanded the Urban Sloth Project to more than 70 tracked individuals, and published new research on gastrointestinal parasites in wild sloths.

This year also marked a major organisational milestone as preparations began for the construction of SloCo's first permanent headquarters. After purchasing land, completing architectural plans, securing permits and preparing the site, construction is now underway. Once completed, the headquarters will provide a permanent base for research, habitat restoration, environmental education and community engagement.

Alongside our field conservation work, we continued strengthening partnerships with universities, government agencies and conservation organisations, while expanding public engagement through a new website, digital adoption platform, international media coverage and environmental education initiatives. We also joined a coalition of conservation organisations campaigning to reduce wildlife electrocutions and continued advocating for science-based wildlife protection across Costa Rica.

Throughout the year, our work was made possible through the continued generosity of individual supporters, grant funders, corporate partners and volunteers. The trustees remain committed to ensuring that all charitable resources are directed towards achieving measurable conservation outcomes and delivering public benefit.

Contribution made by volunteers

During the report period, the activities of the organisation were carried out by a mixture of volunteers, contracted employees, and hired professional services. Nine on-site volunteers donated a cumulative total of 19 months of their time to assist in the physical completion of tasks and data collection. Volunteer work included planting trees, tracking sloths, collecting observational and habitat data, reviewing camera trap footage, analysing scientific data, creating online content, copywriting, marketing, accounting, and merchandise fulfilment.

ACHIEVEMENT AND PERFORMANCE

The following sections provide an overview of our primary project work throughout the year, along with key highlights of our achievements.

Connected Gardens

The Connected Gardens Project is a scalable, community-driven solution tackling habitat fragmentation caused by roads, urban development, and other linear infrastructure. With approximately 80% of Costa Rica's land privately owned, reconnecting sloth habitat depends on working alongside local landowners to create meaningful conservation change.

By combining targeted reforestation with wildlife bridge installations, we are creating connected biological corridors that restore ecological connectivity while empowering local communities to become active conservation partners. Sloths and many other arboreal species rely on continuous canopy cover to move safely through the landscape, and our approach ensures that fragmented forests can once again function as connected ecosystems.

Community involvement remains at the heart of the project. Through training, collaboration, and shared decision-making, landowners become long-term stewards of biodiversity, helping protect wildlife while improving the resilience of their own forests.

2025 impact

This year marked another major milestone for the Connected Gardens Project as it continued to grow both within Costa Rica and internationally. By the end of the reporting period, our wildlife bridge network had expanded to 374 bridges, maintaining its position as the largest wildlife bridge network in the world. Together, these bridges now reconnect more than 8,000 hectares of fragmented rainforest and have facilitated thousands of safe wildlife crossings.

Throughout the year, camera traps documented more than 12000 wildlife crossings by over 20 different species, including sloths, monkeys, anteaters and kinkajous. Particularly exciting was the first documented evidence of multiple generations of wild sloths using the same wildlife bridges, demonstrating that these structures are becoming an established part of the landscape and supporting long-term habitat connectivity.
Habitat restoration also continued at scale. During the year we organised 52 community tree-planting events, bringing the total number of native trees planted through the project to more than 13,000. Wildlife conflict in intervention areas has now been reduced by 82%, demonstrating the effectiveness of combining wildlife bridges with strategic reforestation and community engagement.

The project also entered an exciting new phase of expansion. We began working alongside Indigenous communities in the Kéköldi Territory to explore how Connected Gardens can support forest restoration while incorporating traditional ecological knowledge into long-term conservation planning. We also established new partnerships with the women-led Cabécar organisation Kábata Könana to begin restoring degraded forest and protecting one of the world's rarest tree species, *Guarea talamancana*.

Beyond Costa Rica, Connected Gardens took its first international steps through a partnership with Instituto Preguiça-de-Coleira in Brazil's Atlantic Forest. During the reporting period, five wildlife bridges were installed for the critically endangered northern maned sloth, laying the foundations for future international expansion of the project.

As the project continues to grow, long-term maintenance of the expanding bridge network remains one of our greatest challenges. During the year, we discovered that the synthetic ropes commonly used in wildlife bridges degrade much faster under tropical rainforest conditions than previously understood, while also contributing microplastic pollution as they break down.

Rather than simply replacing existing materials, we initiated a programme of research and development to identify more sustainable alternatives. After testing several options, we developed a new bridge design using recycled electricity and telecommunications cables that is stronger, longer-lasting, capable of spanning greater distances, and more environmentally sustainable. This new design will begin replacing older bridges during the coming year.

2025 in numbers:

- 374 wildlife bridges installed in total
- 8,000 hectares of rainforest reconnected
- More than 13,000 native trees planted
- 52 community tree-planting events held
- Over 12,000 wildlife crossings recorded during the year
- More than 20 wildlife species documented using bridges
- 82% reduction in wildlife conflict in intervention areas
- Connected Gardens expanded into Indigenous territories and launched internationally in Brazil

The Great Sloth Census

The Great Sloth Census is the first nationwide effort to estimate the population size and distribution of wild sloths in Costa Rica. Reliable population data are fundamental to conservation planning, yet until now, no comprehensive national assessment has existed. By combining thermal drone technology with ground-based surveys, the project aims to establish the first scientific baseline for sloth populations and provide the evidence needed to guide future conservation policy.

The census is also helping us refine the most effective methods for monitoring sloths in different environments, creating a standardised approach that can be repeated over time to detect population trends and measure the success of conservation interventions.

2025 impact

This year marked a significant expansion of the Great Sloth Census. We completed surveys at eight new locations, bringing the total number of census sites to 14 across Costa Rica. For the first time, surveys were extended beyond the Caribbean region to the Osa Peninsula, allowing us to compare sloth populations across very different ecosystems and move closer to a truly nationwide assessment.

The growing dataset is already revealing substantial differences in sloth density between regions, providing important new insights into how habitat type and landscape change influence wild populations. These data are now helping inform national conservation planning and are contributing to Costa Rica's first national Red List assessment for sloths.

During the year, we also reviewed and refined our survey methodology. Following extensive field trials, we made the decision to retire the sloth detection dog programme and instead focus on thermal drone technology and trained human observers. This has resulted in a more efficient, scalable and cost-effective monitoring approach that can be expanded across the country in future years.

Alongside the census, we continued to integrate complementary research by deploying GPS tracking collars on wild sloths at new survey locations, allowing us to combine population density data with detailed information on movement ecology and habitat use.

Challenges

Surveying one of the world's slowest and best-camouflaged mammals across a tropical country remains a considerable challenge. Dense rainforest, difficult terrain and highly variable habitat conditions all influence detection rates, requiring continuous refinement of survey techniques and careful standardisation of field protocols. Expanding the census to new regions also presents logistical challenges, with field teams operating in remote locations under demanding weather conditions. Despite these obstacles, the project continues to grow and is steadily building the first robust national dataset for wild sloth populations.

2025 in numbers:

- 14 census locations surveyed across Costa Rica
- 8 new survey sites added during the year
- Census expanded to the Osa Peninsula for the first time
- 32 sloths found by human observers
- 70 habitat surveys completed
- 14.5 hectares covered by the project
- 553 trees surveyed

The Urban Sloth Project

The Urban Sloth Project is a long-term research programme investigating how habitat fragmentation, urbanisation, and climate change affect the behaviour, health, and survival of wild sloths in Costa Rica. By comparing sloths living in urban areas with those inhabiting primary rainforest, we are building a better understanding of how human development influences sloth ecology and identifying practical conservation solutions that promote coexistence between people and wildlife.

To date, we have monitored more than 70 wild sloths using GPS tracking collars and miniature biologging devices that record movement, behaviour, body orientation, tree height, and energy expenditure. These long-term datasets are providing some of the most detailed insights into wild sloth ecology ever collected.

<u>2025 Impact</u>

This year, the Urban Sloth Project continued to generate important discoveries about how sloths respond to increasingly fragmented landscapes. Ongoing tracking has reinforced the importance of canopy connectivity and highlighted the critical role that habitat quality and microclimates play in helping sloths regulate their body temperature and cope with rising temperatures associated with climate change.

Our long-term monitoring also allowed us to continue following several generations of study animals, providing rare insights into dispersal, survival, and habitat use over multiple years. As juvenile sloths mature and establish their own territories, the project is beginning to reveal how fragmented landscapes influence movement between generations and the long-term viability of local populations.

Alongside field research, we expanded collaborations with Brown University through new studies investigating sloth genetics and gastrointestinal parasites. During the reporting period, we also completed the first in-field genome sequencing of a sloth and published new research demonstrating that parasite communities differ significantly between two-fingered and three-fingered sloths, improving our understanding of sloth health and evolutionary ecology.

The knowledge generated through the Urban Sloth Project continues to directly inform conservation action by identifying priority areas for wildlife bridges, habitat restoration, and the protection of important climate refuges within fragmented landscapes.

Challenges

Long-term wildlife research presents unique challenges, particularly in urban environments where study animals frequently move across private land, making access dependent on the cooperation of landowners. Equipment failures, difficult terrain, and the need to repeatedly capture and monitor free-ranging sloths also require considerable time, expertise, and resources.

Despite these challenges, long-term monitoring remains essential. Many of the project's most valuable discoveries have only become possible through following the same individuals over multiple years, allowing us to answer ecological questions that shorter studies cannot address.

2025 in numbers:

- More than 70 wild sloths monitored through the project
- 9 sloths monitored in primary forests
- 54 tracking collars deployed
- 8 different study sites.

Raising Awareness

Raising awareness remains a fundamental part of SloCo's conservation strategy. By sharing accurate, science-based information about sloths and the threats they face, we aim to inspire positive behaviour change, promote responsible wildlife tourism, and build long-term public support for rainforest conservation. Through our website, social media channels, educational resources, media appearances, and community outreach, we continue to reach millions of people around the world every year.

2025 Impact

This year we launched a completely redesigned SloCo website, creating a more engaging platform for supporters to follow our work, learn about sloth conservation, and directly support our projects. Alongside the new website, we introduced a digital sloth adoption programme that allows supporters to receive regular updates and follow the movements of real wild sloths through GPS tracking data, reducing waste while creating a stronger connection between donors and conservation.

Our online education platform, Slothopedia, continued to grow as one of the world's leading sources of science-based information about sloths, supporting students, researchers, journalists, and wildlife enthusiasts across the globe.

Throughout the year, we continued raising awareness through national and international media. Our work featured on PBS Nature's *In Her Nature* series, while our conservation message reached thousands of people across Costa Rica through a nationwide billboard campaign with the simple message: *"Sloths need trees, not traffic."* We also continued expanding our international outreach through interviews, public talks, ambassador programmes, and educational collaborations.

Advocacy also became an increasingly important part of our awareness work. During the year we joined a coalition of twenty conservation organisations and wildlife rescue centres to launch the national campaign **"**Esto No Es Pura Vida", calling for stronger action to reduce wildlife electrocutions and improve protection for Costa Rica's wildlife.

2025 in numbers:

- 1 new website built
- 680,000 followers across social media
- Presence in 100 countries

HIGHLIGHTS

Beyond our core conservation projects, 2025 was filled with exciting collaborations, important milestones, and opportunities to expand our impact beyond the rainforest.

Strengthening Conservation Through Collaboration

This year we participated in a regional workshop led by Costa Rica's National System of Conservation Areas (SINAC), bringing together scientists, environmental authorities, and conservation organisations from across the Caribbean region to develop more coordinated research protocols. The initiative aims to improve collaboration between institutions, streamline research permitting, and strengthen scientific decision-making throughout the region.

"Esto No Es Pura Vida"

This year we joined a coalition of twenty conservation organisations and wildlife rescue centres to launch the national campaign *"Esto No Es Pura Vida."* Together, we are advocating for stronger action to reduce wildlife electrocutions across Costa Rica by encouraging the enforcement of existing legislation and promoting practical solutions to protect wildlife.

Training the Next Generation

Education remains central to our mission. Throughout the year we welcomed multiple groups of students from Universidad Nacional (UNA) for hands-on field training in wildlife telemetry, conservation research, and sustainable tourism. These practical experiences help equip the next generation of Costa Rican conservation professionals with the skills needed to protect their country's extraordinary biodiversity.

Investing in Forest Restoration

Our Forest Nursery Manager, Diego Elizondo, received a scholarship to attend specialist training at CATIE in advanced seed propagation techniques. This new expertise is already strengthening our forest restoration programme and is supporting conservation efforts for one of the world's rarest tree species, *Guarea talamancana*, which occurs within our project area.

Keeping Team Sloth Safe

Working in remote tropical rainforest comes with its share of challenges. During the year, every member of Team Sloth completed an intensive wilderness first aid course led by the Costa Rican Red Cross, ensuring the team is well prepared to respond safely to emergencies while carrying out field research and conservation work.

Building Partnerships for Responsible Tourism

SloCo attended Expo Viajes Costa Rica, the country's largest tourism exhibition, where we promoted responsible wildlife tourism and built new partnerships with tour operators committed to improving sloth welfare and supporting conservation.

Wildlife Conservation Network Expo

We were delighted to return to San Francisco for the Wildlife Conservation Network Fall Expo, connecting with conservationists, supporters, and partner organisations from around the world while sharing the latest developments from Team Sloth's work in Costa Rica.

Building Our Future Headquarters

One of the most exciting milestones of the year was preparing the site for SloCo's first permanent headquarters. Following the purchase of the land, we completed site preparation, architectural plans, permit applications, and drilled a successful well, meaning construction is now ready to begin. This permanent home will provide a dedicated base for research, conservation, education, and community engagement for many years to come.

FINANCIAL REVIEW

During the reporting period, the charity successfully carried out its operations, generating total income of **£293,848** (March 2025: £443,793). Restricted grant income totalling **£137,658** was received from institutional and philanthropic funders including CAF America, Play for Nature the Prince Bernhard Nature Fund, and Future for Nature. Total expenditure for the period amounted to **£267,144** (March 2025: £410,663), reflecting increased programme delivery and project-related activity. The charity achieved a net surplus of **£26,704** , which strengthened unrestricted reserves and contributed to the long-term financial sustainability of the organisation.

Reserves policy

At year end, the trustees maintained a reserves policy requiring the charity to hold unrestricted general reserves equivalent to approximately three months of projected unrestricted expenditure to safeguard operational continuity and protect conservation initiatives against short-term income fluctuations. Based on expenditure during the reporting period, unrestricted reserves of £128,000 were held at year end.
As the organisation grows, the trustees intend to increase the level of general reserves to approximately six months of operating expenditure (target reserves of ~£177,000) to enhance financial resilience. This increase will be achieved gradually and in line with available resources.

Total reserves at 31 December 2025 totalled £193,648 (March 2025: £166,943), of which £65,548 (March 2025: £1,066) was restricted. The free reserves of the charity (unrestricted funds excluding fixed assets and associated borrowing) were £88,934 (March 2025: £155,849). Whilst this is higher than the reserves policy, the charity are looking at ways to invest future funding. The charity has no fund or subsidiary undertaking that is materially in deficit.

PLANS FOR FUTURE YEARS

2026 will be a year of scaling up: in science, community action, and policy change. It will also be a milestone year for SloCo, as we prepare to celebrate our 10th anniversary by moving into our first permanent headquarters at the end of the year, finally giving our team a stable home for the next decade of conservation.

Thanks to the support of a Conservation Connect grant, we will expand Connected Gardens along the Caribbean coast and into the Kéköldi Indigenous Territory, combining new canopy bridges, large-scale reforestation, and deeper partnerships with local communities. This includes youth cultural workshops, restoration of degraded forest, and the first dedicated conservation actions for one of the world's rarest trees, *Guarea talamancana*. We will also continue supporting the international expansion of the model in Brazil's Atlantic Forest by funding twenty new wildlife bridges in collaboration with our partner organisation, Instituto Preguiça-de-Coleira.

We will expand the Great Sloth Census to 10 new regions across Costa Rica and use these data, together with new high-resolution satellite imagery, to build the country's first nationwide models of sloth distribution, density, and population decline. At the same time, we will make the final major push in our multi-year Urban Sloth Project to complete data collection and publish our first major results. We will also continue our sloth genetics collaboration with Brown University to understand how habitat fragmentation and human-caused mortality are reshaping sloth populations at a genetic level.

Beyond research and restoration, 2026 will be a year of people-powered conservation. We will roll out a new community engagement strategy, including the launch of the Sloth Guardians network, training local volunteers and tour guides, and expanding environmental education.

At a national level, we will take major steps toward one of our most ambitious goals yet: advancing a Rights of Nature framework for Costa Rica. Funded by a grant from Future For Nature, this work will include community workshops, coalition-building, public engagement, and legal drafting, laying the groundwork for a future law that recognises ecosystems and wildlife as rights-bearing entities.

Finally, we will continue preparations for Costa Rica's first National Sloth Symposium in 2027, bringing together scientists, communities, NGOs, and decision-makers to build a coordinated, science-based national strategy for sloth conservation.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with 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).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

• select suitable accounting policies and then apply them consistently;
• observe the methods and principles in the Charities SORP;
• make judgments and accounting 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 charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by the trustees on 29 October 2026

S Eszterhas
Chair

Independent examiners report to the Trustees of The Sloth Conservation Foundation

I report to the trustees on my examination of the accounts for The Sloth Conservation Foundation ("the charity") for the period from 1 April 2025 to 31 December 2025.

Responsibilities and basis of report

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

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

Albert Goodman LLP provides the charity with book-keeping services. I confirm that the necessary safeguards as required by the Directions of the Charity Commission have been implemented, and that I have applied the provisions of the Revised Ethical Standard 2016 issued by the Financial Reporting Standard.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not comply with these records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination.

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

Michelle Ferris BSc (Hons) FCA DChA
for and on behalf of
Albert Goodman LLP
Chartered Accountants

Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: 29 October 2026

The Sloth Conservation Foundation
Statement of Financial Activities
For the Period From 1 April 2025 to 31 December 2025

	Note	Unrestricted £	Restricted £	Total 1 April 2025 - 31 December 2025 £	Unrestricted £	Restricted £	Total 12 Months ending 31 March 2025 £
Income:							
Donations and legacies	2	112,877	137,658	250,535	234,843	121,088	355,931
Other trading activities	3	43,313	-	43,313	82,568	-	82,568
Other income		-	-	-	5,294	-	5,294
Total income		156,190	137,658	293,848	322,705	121,088	443,793
Expenditure:							
Costs of raising funds							
Donations and legacies	4	1,357	-	1,357	67,515	-	67,515
Other trading activities	5	7,913	-	7,913	43,768	-	43,768
Charitable activities	6	184,697	73,176	257,873	167,477	131,903	299,380
Total expenditure		193,967	73,176	267,143	278,760	131,903	410,663
Net income/(expenditure) before transfers		(37,777)	64,482	26,705	43,945	(10,815)	33,130
Transfers between funds	14	-	-	-	-	-	-
Net movement in funds		(37,777)	64,482	26,705	43,945	(10,815)	33,130
Reconciliation of funds							
Total funds brought forward	14	165,877	1,066	166,943	121,932	11,881	133,813
Total funds carried forward		128,100	65,548	193,648	165,877	1,066	166,943

The statement of financial activities has been prepared on the basis that all operations are continuing operations.

There were no gains or losses arising in the period that are not shown above.

The statement of financial activities incorporates the income and expenditure account.

The Sloth Conservation Foundation
Balance Sheet
As at 31 December 2025

	Note		1 April 2025 - 31 December 2025		12 Months ending 31 March 2025
			£		£
Fixed assets					
Tangible fixed assets	10		25,535		10,028
Intangible assets	11		13,631		-
			39,166		10,028
Current assets					
Debtors	12	23,931		-	
Cash at bank and in hand		139,523		167,054	
		163,454		167,054	
Liabilities					
Creditors falling due within one year	13	(8,972)		(10,139)	
Net current assets			154,482		156,915
Total net assets			193,648		166,943
The funds of the charity:					
Restricted funds	14		65,548		1,066
Unrestricted funds			128,100		165,877
Total charity funds			193,648		166,943

The financial statements were approved by the Board of Trustees on 29 October 2026 and signed on their behalf by:

S Eszterhas
Chair

1 Accounting policies

The principle accounting policies adopted in the preparation of the financial statements are:

1.1 Basis of accounting

The financial statements have been prepared in £ sterling on the historical cost basis and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP FRS 102).

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

1.2 Reporting period length

The reporting period length has been shortened to a 9 month period, ending 31 December 2025.

The Trustees have made the decision to change the accounting period to align with the calendar year. The comparative amounts presented in the financial statements (including any related notes) are not entirely comparable as they are for a 12 month period.

1.3 Going concern

There are no material uncertainties about the charity's ability to continue. The charity's operating expenses are flexible and project output can be varied depending on the monthly income received. Occasional monthly overspends are always covered by end of year extra fundraising activities. By matching expenditure to income the charity continues to operate through the current inflationary period.

1.4 Income

Income from donations is recognised on a cash basis, in the year the income is physically received, except when the donors specify that they must be used in future accounting periods or donor conditions have not been fulfilled, then the income is deferred.

Bequests and legacies are included when entitlement is established, it is probable that the amount will be received, and the amount receivable can be estimated with sufficient accuracy.

Income from grants is recognised in the year in which they are receivable. Grants without performance conditions are presented within donations and legacies and within charitable activities when performance criteria apply.

Income from government grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Where no conditions are attached to the grant income they are recognised within donations and legacies and where conditions relating to performance of services are attached, grant income is recognised in income from charitable activities within the Statement of Financial Activities.

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value.

Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

1.4 **Expenditure**

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

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

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

During the prior year, the charity refocused activities into 3 key projects. Accordingly, the support cost allocation has been updated to reflect these projects, with the split based on an estimation of the use of the resources of the charity across the projects.

1.5 **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life as follows:

Motor vehicles	25% straight line
Equipment	33% straight line

Tangible fixed assets for use by the charity are capitalised where the cost is greater than £1,000.

1.6 **Intangible assets and amortisation**

Intangible assets are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life as follows:

Website	20% straight line

1.7 **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Stock is calculated on a first in, first out basis.

In line with the charities SORP FRS 102, it is considered that the costs of valuation of goods donated for resale outweighs the benefits to users of the financial statements and therefore donated goods are recognised when sold.

1.8 **Debtors**

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

1.9 **Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 **Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

1.11 **Fund accounting**

Funds held by the charitable company are one of the following types:-

- Unrestricted general funds – these funds can be used in accordance with the charitable objects at the discretion of the Trustees.
- Designated funds – these funds are set aside out of unrestricted general funds for specific future purposes, projects, or reserves.
- Restricted funds – these funds can only be used for the particular restricted purposes within the objects of the charity. Restrictions arise when funds raised are for a specific purpose.

Further explanations of the nature and purpose of each fund are included in the notes to the financial statements.

1.12 **Pension**

The Charity operates a defined contribution pension scheme. Contributions are expensed as they become payable.

1.13 **Foreign currencies**

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

1.14 **Financial instruments**

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Investment portfolios are basic financial instruments measured at fair value through the income and expenditure account. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

2 Donations and legacies

	Unrestricted	Restricted	Total 1 April 2025 - 31 December 2025	Unrestricted	Restricted	Total 12 Months ending 31 March 2025
	£	£	£	£	£	£
Donations:						
General	99,317	65,167	164,484	215,985	84,389	300,374
Save an acre	-	328	328	-	1,066	1,066
Planting trees	-	2,029	2,029	-	4,785	4,785
Sloth crossing bridges	-	10,999	10,999	-	26,061	26,061
Urban sloth project	-	280	280	-	409	409
Join V I P community	13,560	-	13,560	18,858	-	18,858
Scientific research	-	71	71	-	291	291
Education	-	-	-	-	76	76
Legacies	-	-	-	-	-	-
Grants	-	58,784	58,784	-	4,011	4,011
Total	112,877	137,658	250,535	234,843	121,088	355,931

3 Other trading activities

	Unrestricted	Restricted	Total 1 April 2025 - 31 December 2025	Unrestricted	Restricted	Total 12 Months ending 31 March 2025
	£	£	£	£	£	£
Merchandise	1,441	-	1,441	7,692	-	7,692
Adopt a Sloth (virtual and physical)	41,872	-	41,872	74,876	-	74,876
Total	43,313	-	43,313	82,568	-	82,568

4 Cost of raising funds – donations and legacies

	Unrestricted £	Restricted £	Total 1 April 2025 - 31 December 2025 £	Unrestricted £	Restricted £	Total 12 Months ending 31 March 2025 £
Donations and legacies						
Donations	1,357	-	1,357	67,515	-	67,515
	1,357	-	1,357	67,515	-	67,515

5 Cost of raising funds – other trading activities

	Unrestricted £	Restricted £	Total 1 April 2025 - 31 December 2025 £	Unrestricted £	Restricted £	Total 12 Months ending 31 March 2025 £
Other trading activities						
Merchandise	3,577	-	3,577	32,516	-	32,516
Staging events	4,336	-	4,336	11,252	-	11,252
	7,913	-	7,913	43,768	-	43,768

6 Expenditure on charitable activities

	Unrestricted £	Restricted £	Total 1 April 2025 - 31 December 2025 £	Unrestricted £	Restricted £	Total 12 Months ending 31 March 2025 £
Direct costs						
Connected gardens	-	69,483	69,483	-	101,360	101,360
Research	-	1,655	1,655	30,221	30,467	60,688
Community engagement	-	2,038	2,038	6,635	76	6,711
Support costs	184,697	-	184,697	130,621	-	130,621
Total	184,697	73,176	257,873	167,477	131,903	299,380

6 Expenditure on charitable activities by fund

	Activities undertaken directly £	Support costs £	Total 1 April 2025 - 31 December 2025 £	Activities undertaken directly £	Support costs £	Total 12 Months ending 31 March 2025 £
Connected gardens	69,483	73,522	143,005	101,360	50,784	152,144
Research	1,655	73,855	75,510	60,688	55,260	115,948
Community engagement	2,038	37,320	39,358	6,711	24,576	31,287
Total	73,176	184,697	257,873	168,759	130,620	299,379

7 Analysis of support costs

	Connected gardens £	Research £	Community Engagement £	Total 1 April 2025 - 31 December 2025 £
Premises	4,922	4,922	2,461	12,305
General office	21,977	21,977	10,988	54,942
Human resources	32,087	32,087	16,044	80,218
Finance costs	9,798	9,798	4,899	24,495
Governance costs	2,920	2,920	1,460	7,300
Depreciation	1,818	2,151	1,468	5,437
Total	73,522	73,855	37,320	184,697

Analysis of support costs – prior year

	Connected gardens	Research £	Community Engagement £	Total 12 Months ended 31 March 2025 £
Premises	3,810	3,810	1,905	9,525
General office	12,604	12,604	6,302	31,510
Human resources	17,318	17,318	8,659	43,295
Finance costs	7,868	7,868	3,934	19,670
Governance costs	5,284	5,284	2,642	13,210
Depreciation	3,900	8,376	1,134	13,410
Total	50,784	55,260	24,576	130,620

8 Net incoming resources before transfers

	1 April 2025 - 31 December 2025 £	12 Months ending 31 March 2025 £
Net incoming resources for the period are stated after charging		
(Profit)/ loss on foreign exchange	7,542	4,129
Depreciation	4,720	13,410
Amortisation	717	-
Independent examiners' remuneration:		
Current examiner		
Independent examiners fee	1,260	1,200
Other services	5,169	5,775
Previous examiner		
Independent examiners fee	-	-
Other services	-	4,470

9 Employees

Employment costs – UK Payroll

	1 April 2025 - 31 December 2025 £	12 Months ending 31 March 2025 £
Wages and salaries	23,184	17,936
Social security costs	-	52
Pension costs	586	330
	23,770	18,318

The average monthly head count was 3 staff (March 2025: 2 staff).

No employee received remuneration of more than £60,000 in the period (March 2025: none).

Key management personnel

The key management personnel of the charity is considered to be the CEO. The total costs to the charity of employee benefits (including employer national insurance and employer pension) for the key management personnel were £4,780 (March 2025: £6,128).

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension costs charge for the period represents contributions payable by the company to the scheme. Contributions totalling £181 (March 2025: £250) were payable to the scheme at the end of the period and are included in creditors.

Trustee remuneration and expenses

No remuneration, expenses or other benefits from the charity were received by any trustees during the period (March 2025: none).

10 Tangible fixed assets

	Land and Buildings £	Motor Vehicles £	Equipment £	Total £
Cost				
At 1 April 2025	-	47,363	23,710	71,073
Additions	17,820	-	2,407	20,227
At 31 December 2025	17,820	47,363	26,117	91,300
Depreciation				
At 1 April 2025	-	37,988	23,057	61,045
Charge for the period	-	3,750	970	4,720
At 31 December 2025	-	41,738	24,027	65,765
Net book value				
At 31 December 2025	17,820	5,625	2,090	25,535
At 31 March 2025	-	9,375	653	10,028

11 Intangible assets

	Website £	Total £
Cost		
At 1 April 2025	-	-
Additions	14,348	14,348
At 31 December 2025	14,348	14,348
Amortisation		
At 1 April 2025	-	-
Charge for the year	717	717
At 31 December 2025	717	717
Net book value		
At 31 December 2025	13,631	13,631
At 31 March 2025	-	-

12 Debtors

	Dec-25 £	Mar-25 £
Taxation and social security	117	-
Prepayments and accrued income	23,814	-
	23,931	-

13 Creditors: Amounts falling due within one year

	Dec-25 £	Mar-25 £
Trade creditors	48	400
Accruals and deferred income	7,924	6,975
Taxation and social security	1,000	2,764
	8,972	10,139

14 Summary of movement in funds

	Opening Balance 1 Apr 2025 £	Income £	Expenditure £	Transfers & gains/(losses) £	Closing Balance 31 Dec 2025 £
Restricted funds					
CAF Grant	-	88,419	(58,403)	-	30,016
Sloth crossing (inc bridges)	-	10,999	(10,999)	-	-
Research	-	71	(71)	-	-
Save an acre	1,066	328	(1,394)	-	-
Planting trees	-	2,029	(2,029)	-	-
Urban sloth project	-	280	(280)	-	-
Play for Nature	-	4,281	-	-	4,281
Prince Bernhard Nature Fund	-	14,518	-	-	14,518
Future for Nature	-	16,733	-	-	16,733
Total restricted funds	1,066	137,658	(73,176)	-	65,548
Unrestricted funds					
General fund	165,877	156,190	(193,967)	-	128,100
Total unrestricted funds	165,877	156,190	(193,967)	-	128,100
Total funds	166,943	293,848	(267,143)	-	193,648

Summary of movement in funds- March 2025

	Opening Balance 1 Apr 2024 £	Income £	Expenditure £	Transfers & gains/(losses) £	Closing Balance 31 Mar 2025 £
Restricted funds					
CAF Grant	11,881	-	(11,881)	-	-
Southern De Play	-	4,011	(4,011)	-	-
Sloth crossing (inc bridges)	-	26,061	(26,061)	-	-
Education	-	76	(76)	-	-
Research	-	291	(291)	-	-
Save an acre	-	1,066	-	-	1,066
Planting trees	-	4,785	(4,785)	-	-
Urban sloth project	-	409	(409)	-	-
Play for Nature	-	836	(836)	-	-
Hertfordshire Zoo	-	3,500	(3,500)	-	-
Wildlife Connections	-	80,053	(80,053)	-	-
Total restricted funds	11,881	121,088	(131,903)	-	1,066
Unrestricted funds					
General fund	121,932	322,705	(278,760)	-	165,877
Total unrestricted funds	121,932	322,705	(278,760)	-	165,877
Total funds	133,813	443,793	(410,663)	-	166,943

General funds represents unrestricted funds.

Restricted funds comprise monies donated for a specific project or purpose and represent monies received for:

- CAF grant – for specific expenditure relating to Connected Gardens.
- Connected gardens – to be used to ensure that specific areas have a connected canopy.
- Sloth crossing – to restore canopy connectivity by the use of rope bridges.
- Oh my Dog – to reduce feral dog population and to train domestic dogs not to attack sloths.
- Education – funds lessons in environmental stewardship, mainly to children.
- Research, Urban Sloth Project and Join VIP Community – funding various projects to learn more on sloths' types and habitats and publish data.
- Save an acre – aims to purchase rainforest to be able to protect it.
- Planting trees – funds the growing of trees from seedlings. The trees can then be planted in targeted areas to prevent arboreal animals having to travel on the ground.
- Play for Nature – funding received towards the community garden project.
- Prince Bernhard Nature Fund – funding received towards the community garden project.
- Future for Nature – funding received towards the community garden project and research.

15 Analysis of assets between funds

	Unrestricted funds £	Restricted funds £	Total funds Dec-25 £
Tangible assets	25,535	-	25,535
Intangible assets	13,631	-	13,631
Current assets	97,906	65,548	163,454
Current liabilities	(8,972)	-	(8,972)
	128,100	65,548	193,648

Analysis of assets between funds- March 2025

	Unrestricted funds £	Restricted funds £	Total funds Mar-25 £
Tangible assets	10,028	-	10,028
Current assets	165,988	1,066	167,054
Current liabilities	(10,139)	-	(10,139)
	165,877	1,066	166,943

16 Related party transactions

During the period, trustees donated £nil (March 2025: £11,451) to the charity, with no restrictions or conditions imposed.

17 Post balance sheet event

Subsequent to the year end, the charity entered into an agreement for the construction of its new headquarters. On 3 May 2026, an invoice of £143,000 was received in respect of these works. This commitment did not exist at the reporting date and has therefore not been recognised in these financial statements.

The charity's unrestricted reserves at the year end were £128,100. The trustees are actively managing the funding of the project and continue to monitor the charity's cash flow requirements. The trustees have concluded that this matter does not affect the charity's ability to continue as a going concern.