Charity number: 1189626

BE THE EARTH FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

BAGINSKY COHEN

CHARTERED ACCOUNTANTS

BE THE EARTH FOUNDATION

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BE THE EARTH FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees

S TABATZNIK, Chair
B RAZACK
M HOSIOSKY (appointed 7 August 2025)
R STRENGEROWSKI (resigned 31 October 2025)
A MYERS (resigned 31 March 2025)

Charity registered number

1189626

Principal address

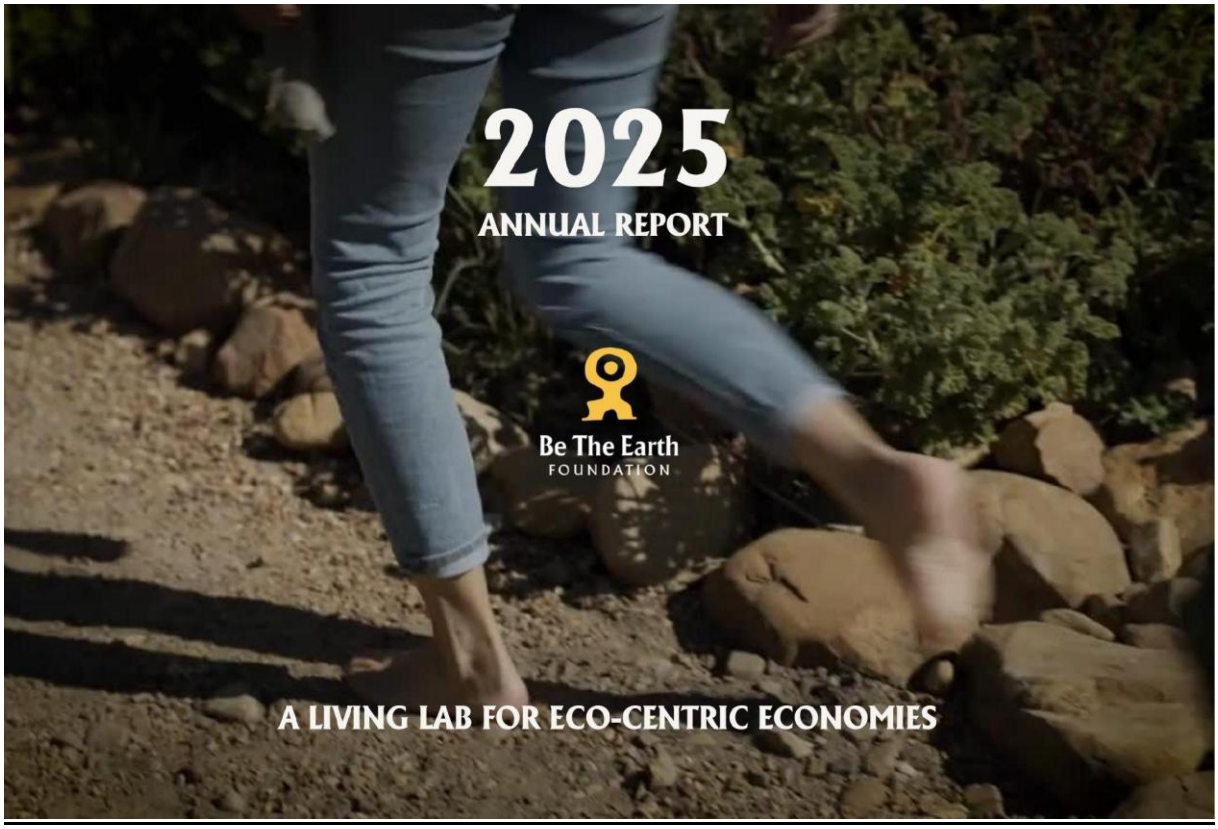
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Accountants

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CHARTERED ACCOUNTANTS
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2025 ANNUAL REPORT

A Living Lab for Eco-Centric Economies

Be The Earth Foundation

Text and data version, prepared for statutory filing purposes.

Source: full interactive report at here.

Message From Our Founders

Dear friends, collaborators and co-creators of regenerative futures,
Reflecting on 2025, we are filled with deep gratitude. Gratitude for the journey, for the communities that walk with us, and for the living Earth that continually teaches, challenges, and inspires us.

Be The Earth is in her 6th cycle around the sun, and as a learning and experimental organisation has continued to deepen its regenerative practices towards a more eco-centric economy. While 2024 focused on governance, structures, and strategy, 2025 revealed the collective fruits of those stronger roots - marked not only by what we achieved with partners, but by how we learned and evolved together.

Together, we saw progress in:

1. Funding and support for regenerative initiatives stewarded by communities, honouring agency over extraction, reflecting our belief that real transformation grows from trust and mutual accountability.
2. Strengthfinding, recognising that we don't have all the answers, but we have the capacity to listen, reflect, and adapt, so that our actions align ever more clearly with our values of reciprocity, joy, truth, and biophilia.
3. Integrating investments and philanthropy beyond a shared vision, researching pioneering global models and case studies that reflect our belief that systemic change doesn't happen in isolation.

2025 reminded us that transformation is relational: it happens in connection. Every partnership, shared meal, conversation, and moment of alignment with the land has been part of this unfolding.

We were heartened by feedback from our festival and wider community, and by the growing reach of diverse women through our Aura initiatives.

Regenerative futures are not abstract ideals - they are lived and shaped, step by step, with care. Moving into 2026, our resolve remains: to act not as patrons or owners, but as stewards and allies in a world that needs deep collaboration, presence, and reciprocity.

Thank you for your trust and openness to engage in the inner and outer work, and for walking this path with open hearts and evolving minds.

May we continue to grow more beautiful partnerships with ourselves, the living world and each other.

With love,

Seth & Renata

It's Evolution, Baby

Nature evolves through relationships. Forests communicate through underground fungal networks. Coral reefs emerge through interdependence. Healthy ecosystems thrive through reciprocity, adaptation and collaboration - not fragmentation.

At a time when the ecological conditions that support human and more-than-human life are under increasing strain, Be The Earth has increasingly questioned whether fragmented approaches to philanthropy, investment and systems change are sufficient to support long-term regeneration.

As our work has evolved across communities, partnerships and ecosystems, in 2025 we found ourselves moving toward a more integrated understanding of stewardship - one that recognises philanthropy, investment, transformative experiences, relational infrastructure and cultural change as interconnected parts of a wider regenerative system.

In other words: less silo, more mycelium.

This report reflects not only what we did in 2025, but what we are learning as we continue exploring how wealth and capital might move differently in service of life.

Deepening the Questions

Be The Earth emerged in 2019 from the shared vision of Seth Tabatznik and Renata Minerbo, bringing together decades of experience in impact investing, social entrepreneurship, philanthropy, and systems change. Inspired by a deep commitment to stewarding capital in service of life, they envisioned a new vehicle that would align investments and philanthropy under one regenerative purpose. Over time, the questions guiding this work have expanded, as have our team and community of partners - not replacing what came before, but deepening, changing and evolving it.

What, and to Whom

In our early years, we focused primarily on supporting initiatives aligned with our values, including regenerative agriculture, Indigenous leadership, ecological restoration, and community resilience. At the time, we also held the thesis that Indigenous peoples, women, farmers, activists, and entrepreneurs were among the key groups playing a crucial role in what we then described as "creating harmony for all beings".

Like many mission-driven funders, our attention was centred on what was being funded: the themes, communities, and causes we believed needed support and protection, and which would otherwise struggle to access capital.

View our annual reports 2020-2022

How Money Moves

While thematic areas and demographics remain a pillar of interest, as we evolved, we began realising that systems are shaped not only by where money goes, but by how it moves.

This shifted our inquiry toward questions of power, participation, trust and stewardship. What changes when funding becomes collaborative rather than transactional? What happens when support is long-term and unrestricted? How do investment decisions shape the systems we are trying to transform?

These questions led Be The Earth into a period of deepening experimentation through participatory and collaborative partnerships, as well as strengthening our programmatic work.

Eventually this culminated in the emergence of our Wholesome Capital Approach: our evolving attempt to integrate philanthropy, investment, transformative experiences and cultural change into a more systemic approach to regeneration.

View our annual reports 2023-2024

Why We Do This

In 2025, our inquiry deepened further.

After years exploring what we fund - and how capital moves - we found ourselves increasingly questioning the deeper assumptions underpinning modern wealth systems themselves.

What happens when wealth systems are designed primarily to preserve and accumulate? What becomes possible when capital is instead stewarded to circulate, regenerate and support life?

While these questions remain ongoing, 2025 marked an important grounding year in Be The Earth's evolving inquiry into integrated capital, regenerative stewardship and the future role of wealth itself.

The pages ahead reflect some of the experiments, partnerships, tensions and emerging learnings shaping this evolving journey.

Our Wholesome Capital Approach

At Be The Earth, we increasingly understand regeneration as an ecosystemic process - one that cannot emerge through financial intervention, cultural transformation or systems change in isolation.

Our Wholesome Capital Approach grew from the recognition that long-term regeneration depends on multiple conditions evolving together.

Distributing wealth can help resource communities and unlock new possibilities. Transformative experiences can shift relationships, imagination and leadership. Regenerative investment models can prototype alternative economic futures while working as an engine to replenish resources. Storytelling can influence culture, participation and collective narratives around stewardship.

Rather than treating these as separate activities, we increasingly understand them as interconnected expressions of a wider systemic approach - each helping create the social, cultural, relational and financial conditions from which eco-centric economies may emerge.

This approach continues to evolve as we learn, experiment and navigate the complexity of stewarding capital in service of life.

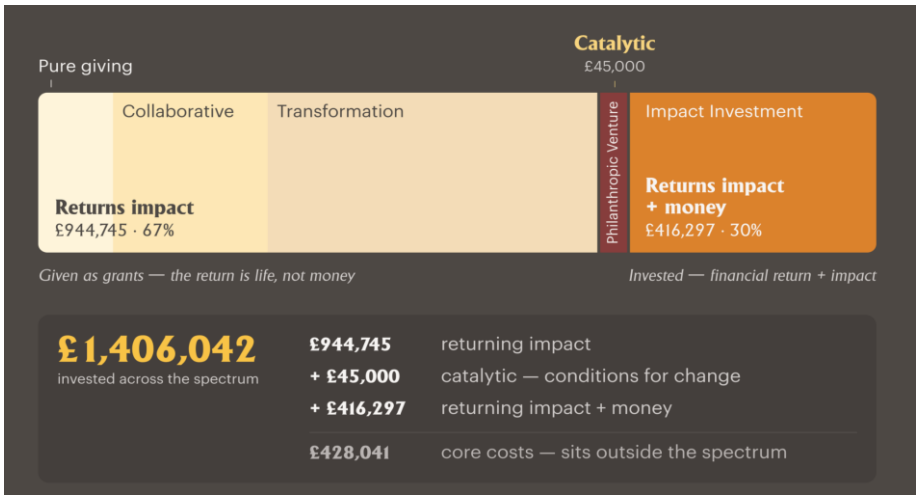
- We distribute wealth through our philanthropic work.
- We resource transformative experiences with our programmatic activities.
- We explore regenerative and innovative finances under our investment vehicle.
- We invite others to follow by sharing our stories.

The Spectrum of Capital

The spectrum of capital represents the financial design that supports the Wholesome Capital Approach in one of the capitals we steward: money. Most financial capital in the private wealth sector arrives pre-sorted into two boxes: money you give away, and money you invest for return - donor or investor. We don't resonate with that split.

We see all of our capital as one act, placed in service of life. What changes across the spectrum isn't whether value returns - but the currency it returns in: some capital comes back as impact alone, some as impact and financial return. So the question we ask is not "grant or investment?" It is: what does this moment of regeneration need, and how should its value return across a community lens, not an individualistic one. Where we give, the return is the regeneration itself - held in trust, never extracted.

We treat all capital as investment in service of life. The only difference is the currency of the return.



BE THE EARTH FOUNDATION

Be The Earth is a UK registered charitable foundation with an investment subsidiary. All profits are either reinvested or donated.



In 2025 we disbursed £989,745 in philanthropic funding, and invested £416,297 under the same vision.

The Spectrum shows all our capital. The following pages look closely at the philanthropic portion of 2025: who it reached, how it moved, and where it went. Our investment activity is held within the Spectrum and revealed further by region.

Who It Reached, and What We Backed



BE THE EARTH FOUNDATION

We work with women, farmers and Indigenous peoples because they steward the living systems we depend on, yet receive the least capital to do it. Backing them isn't charity to a group. This is funding where regeneration actually happens, and redirecting funds to where it usually doesn't go.

58.2% farmers & growers · 57.4% women · 32.7% Indigenous Peoples (of philanthropic funding reached)

In 2025, we worked closely with 33 Fellows, 82% of whom women in the Global South.

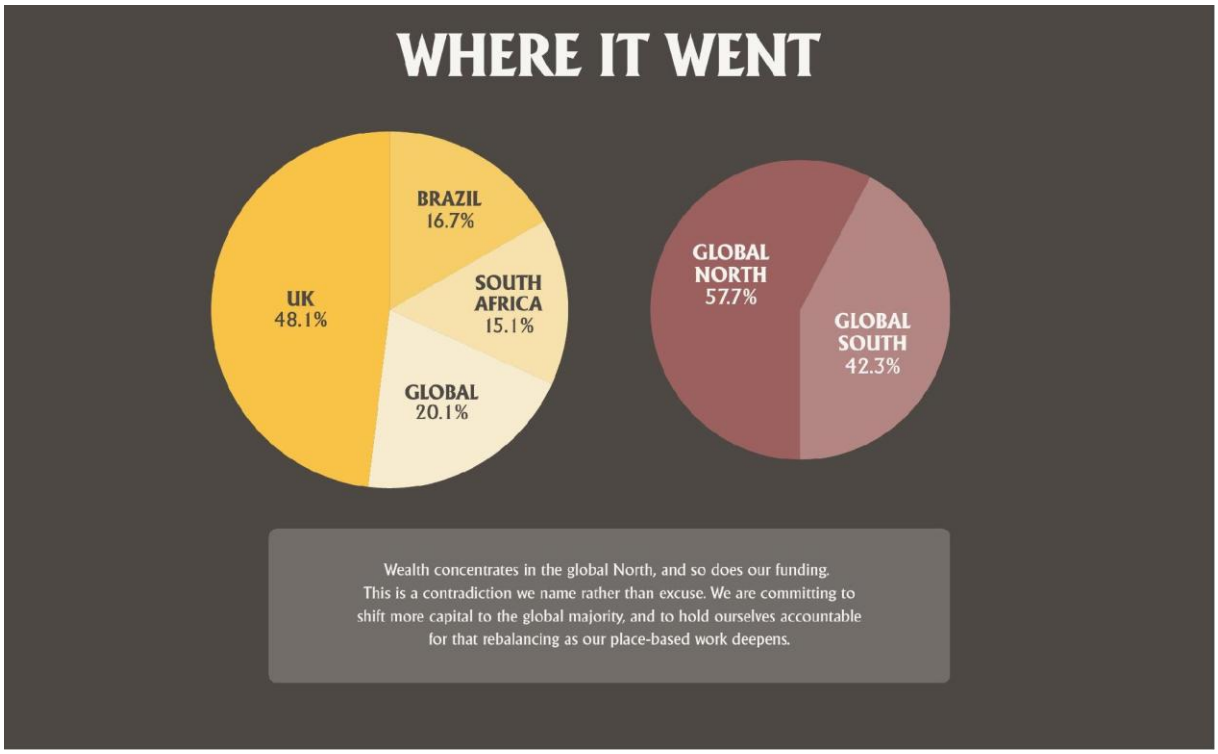
How It Moved



For us, trust-based philanthropy means giving unrestricted and multi-year, with decisions shared with those closest to the work. We practise it because control concentrated in the funder is the very logic we're trying to change: you can't fund the redistribution of power while hoarding it.

82.4% given with no strings attached · 36% moved collaboratively · 39% under decentralised decision-making processes · 46% multi-year (3+ years)

Where It Went



Wealth concentrates in the global North, and so does our funding. This is a contradiction we name rather than excuse. We are committing to shift more capital to the global majority, and to hold ourselves accountable for that rebalancing as our place-based work deepens.

Global North 57.7% · Global South 42.3% | UK 48.1% · Brazil 16.7% · South Africa 15.1% · Global 20.1%

From Scale to Root

The chart on the previous pages shows six years of capital in motion - given, invested, moved. The philanthropic arm shows a growing tendency; yet 2025 brought us to a conclusion that asks us to name, clearly, the tension we hold. Our pool is finite. Unlike traditional philanthropy, it cannot replenish itself through degenerative investments - disconnected and held apart from the mission. At the same time, we recognise the generative potential of financial capital - and the need to pass that potential on, into the people and communities building emerging economies in service of life.

So in 2025 we chose to stabilise rather than expand. To go deeper into the relationships we've nurtured, gather the learnings of this first cycle, and refuse scale in its conventional sense. We are measuring impact differently now: not how much we move, but how much capacity to regenerate we leave behind. We have also committed further to our place-based approach - beginning to understand the regions, communities and bioregions we work with through their own distinct measures. The stories that follow hold the many facets of that work.


Philanthropy
Investments
2020
2021
2022
2023
2024
2025
£0
£200,000
£400,000
£600,000
£800,000
£1,000,000
£1,200,000
£1,400,000

BE THE EARTH UK COMMUNITY

Growing Underground

Far from here, in Utah, grows Pando. What looks like a forest of tens of thousands of trees is a single organism - joined underground by one vast root system, nine thousand years old. It does not scale by growing the tallest tree. It spreads, sending new connected shoots across the ground, each one part of the same living whole.

Something of the same instinct brought our co-founder Seth to a piece of Somerset land a decade ago. What he and his sister Lara planted at 42 Acres - a home for personal and environmental transformation deep in ancient forest - has grown into the ground beneath much of our UK community. This is the work we have always done: to be that underground network - feeding the conditions that let others regenerate, moving trust and resource toward where life is already growing. To be the earth.

In 2025, we discovered this had a name. Anna Muoio and Brendan Lehan call it Pando Funding: resourcing not isolated projects, but the invisible roots beneath them. Traditional philanthropy funds the branches. Pando Funding feeds the roots. We didn't set out to practise it. But when we encountered the framework, we recognised ourselves in it. And here, in the soil of the British south-west, the same principle holds. What appears as many - funders, farmers, activists, elders, wealth holders - is, beneath the surface, one root.

When community gathers, mycelium becomes visible.

Gathering is the oldest technology we have - and the one a fractured world has most forgotten. This was our fourth UK Festival. After four years, we've stopped treating it as an event: it is a rehearsal. For four days, the community lives as if the regenerative economy were already here: deciding together, sharing freely, moving at the pace of trust rather than transaction.

We rehearse the future because a future no one has practised cannot arrive. The relationships that let capital move on trust, that let a network hold through disagreement, that let people stay in this work without burning out - these cannot be built on email and good intentions. They require shared time, shared place, shared presence.

So we gather in nature. Farmers and funders, activists and wisdom keepers, organisers and entrepreneurs, children and elders. At 42 Acres, we think hard, feel deeply, argue, sing and rest. We leave with one thing no financial exchange can deliver: the felt knowledge that we are not doing this alone - and a lived memory of how the future could feel.

What looks like a festival is, beneath the surface, the root system being tended.



Be The Earth UK Festival, 42 Acres, 2025

WATCH

One conversation at the Festival went to the root of why this foundation exists. On camera, Seth and Renata sat with nine wealth holders, visionaries and practitioners and asked the question most rooms avoid: how can wealth regenerate ecosystems? No one offered a tidy answer. That was the point. What the film captures is something rarer than a solution: people of very different relationships to money, thinking aloud together, about what wealth is for in a time of breakdown.

> *"The field that was created by all of you before arriving and the group attending was potent and powerful. And still is. Every person I met had such deep heart resonance it was palpable and seemed to be a gathering of advanced souls from the future with so much humility, capacity, wisdom, reverence and so much more."*
>
> ***- UK Festival Attendee, 2025***

£59,308 directed to UK gatherings in 2025

Resourcing Rest & Reconnection

We know from our own practice how much restorative time in nature matters to people doing this work. We also know how rarely regenerative organisations have the resources to invest in their own inner regeneration - the rest, reflection, and repair that keeps a team whole.

So in 2025 we set aside a Subsidy Pot of £50k and the land at 42 Acres, offering ten groups from our

community time on land usually reserved for those who can afford it. Farmers, activists, healers, and organisers - people doing some of the hardest regenerative work. Not as a reward, but as replenishment - because the capacity to keep going is itself a resource that needs tending.

42 Acres is a retreat centre and regenerative farm, growing from the same roots as Be The Earth - part of the wider ecosystem our founders helped shape. That closeness is something we hold with care rather than distance.

Our Wholesome Capital Approach asks us to put every part of that ecosystem in service of the mission. The land included.

10 groups supported · £50,000 subsidised in 2025

"We often sat with our hands on our hearts; to meditate, to sing, simply to be together.

It was heart-centred and emotionally driven. We had to center this in our Collective Dreamspace as an opposition to a world that values productivity and thought over presence and emotion.

We were held by ancient woodland that had sheltered many hearts before us; those hiding from persecution for being healers, herbalists, midwives... changemakers.

We felt the wood's heart beating as we took long walks on rainy autumn mornings. Some of us got swept away, lost in the heart of the woods, because we felt that connection to nature.

I feel a deep sense of gratitude to 42 Acres for stewarding the land and the woods that held us."

- Golden Sankofa, Retreat Subsidy Pot recipient

Gather, Connect, Transform

Our theory of change rests on a verb easy to overlook: to inspire others to follow. We distribute wealth, prototype regenerative models, and facilitate transformative experiences - but none of it shifts the wider economy unless it travels beyond us. For a foundation of our size, that travel is the real leverage. We will never out-fund the crisis. What we can do is help change the mind of the field we are part of: private wealth. In 2025, this became deliberate strategy rather than instinct. Much of our UK and European work concentrated there.

£17,560 directed towards network engagement in the UK & Europe in 2025

Some of the rooms where that travel happened

- Lush Spring Prize 2025
- Bioleadership Fellowship
- Farming the Future - patient funding
- Land, Food, Medicine - a love song to the Earth
- Celebrating Satish Kumar - 60 years of Resurgence
- This Living Place

- Listening to the Land, Oxford 2026
- Alfoxton Park

With Doors Wide Open

A beautiful room in our founders' ecosystem sat underused in the heart of London. In 2025, we ran a 6-month pilot: Be Hive London - non-commercial, open to anyone in our community, welcoming people for who they are and the work they carry.

> *"Being welcomed into a space for who you are as opposed to what you can pay is revolutionary in our current world."*

Stop Ecocide International dreamed up strategy. Not1More raised funds for Indigenous Peoples here. Impact investors gathered to question what money is actually for. A systemic constellation workshop helped ten people move from head to heart.

> *"It has made me feel like I am not alone. It has given me inspiration for what role I could play to try to make this more beautiful world possible - and the comfort of knowing there is a community of like-minded people I can turn to."*

That, in the end, is what the space was for.

Despite its joy, we decided to discontinue the pilot. Running the space without it becoming extractive proved a challenge we couldn't solve. In line with our commitment to deepen roots in South Africa, we are directing that energy toward Be Hive Cape Winelands.

£993 directed to this pilot · ~1,000 people benefitted from the space · 63 events · 142 co-working users

Related links

1. Be Hive London story

Backing the Shared Ground

A movement is not only the sum of its projects. Like a body, it is held together by something we rarely see and almost never fund: the fascia - the connective tissue that lets the whole move as one. In a field, that tissue is the conference where practitioners meet, the prize that names good work before the market does, the fellowship that grows the next generation of leaders, the publication that keeps ecological thought alive in a distracted age.

This work tends to be underfunded - not because it matters less, but because funding gravitates toward what a single organisation can own and measure. Connective tissue rarely fits that shape, so it is left for someone else to hold.

In 2025 we chose to resource it directly. We put £222,000 into the shared ground a whole field draws on - not into projects we control or claim.

Some of these partnerships are long-standing, some are leaving our portfolio this year, and some are pilots still finding their form. We have never been drawn to monocultures - in nature or in funding.

£222,000 granted across 10 organisations in 2025

Selected UK network partners and stories, 2025

- Roots to Regeneration
- Real Farming Trust
- YOAK
- Investing in Regenerative Agriculture
- Earth Law Center
- The Creative Soul Collective
- Becoming the ancestors we needed - a land story at 42 Acres

BE THE EARTH BRAZIL COMMUNITY

A Matter of Love

Some will tell you Brazil matters because it is an emerging economy. Others, because its biomes hold part of the planet's future - the forests the whole world quietly depends on. Both are true. Neither is why we nurture relationships and community here.

Brazil is not a strategy to us - it is belonging. It is a place the people who lead this foundation carry within them - and one we have chosen, against everything this country's history has so sadly documented, not to extract from. When we work with Brazil, we return: to give back, to learn, to deepen ties we already hold rather than build new ones for advantage.

Long before philanthropy found a name for resourcing the invisible ties beneath things, the peoples of these lands were living it. We come not to teach that lesson, but to sit closer to those who have always known it.

What follows is not a portfolio of projects. It is what happens when a foundation lets affection - and very little calculation - decide where it puts down roots.

Economies of Tomorrow

For three days in September, on hilltop land outside São Paulo, we gathered a select circle of Brazil's impact and philanthropy leaders for Economias do Amanhã: Economies of Tomorrow. Convened in partnership with Meraki Impact, it was built around a single question: how do we connect capital, open new opportunities, and support Brazil's transition toward more eco-centric economies?

It was a deliberately intimate room. Investors and philanthropists, people who rarely sit side-by-side, thought aloud together within a flexible agenda shaped largely by the participants themselves. The days moved between registers a conventional finance gathering would keep apart: an opening ritual led by Guarani elders, conversation on the pains and joys of investing for impact, a workshop asking the oldest unfashionable question in wealth - how much is enough? - alongside grassroots voices.

It was held together not by programme, but posture. People arrived not knowing who else would be there, and stayed fully present – open to discomfort as much as insight. That willingness to give time, the scarcest resource these leaders hold, is itself the regenerative act.

Beneath the surface, the same root as everywhere in this report: a network choosing to hold together rather than compete.



Terras Altas retreat, São Paulo, September 2025 - photos by Ananda Coutinho

> *"I feel the world is in a highly polarized and individualistic phase; these in-person gatherings are essential for softening extreme rhetoric, creating new shared visions, and reinforcing our collective strength."*
>
> ***- Brazil Gathering Attendee, 2025***

£8,113 subsidised towards our 2025 Brazil gathering

Related links

2. Meraki Impact

Listen, Root, Grow

Brazil is emergent territory for us - a core geography we're committed to, but where our networks are still young. Unlike the UK, where years of presence have built webs of connection, our footprint here is smaller, and still forming.

We hold a real contradiction: we are an international funder, personally close to a handful of extraordinary partners, yet geographically distant. Good intentions don't close that gap. So we're practising trust-based philanthropy instead - following local leadership rather than arriving with our own solutions, and being patient with how long relationships take to build.

£6,299 directed towards network engagement in Brazil in 2025

Tending the Margins

In Brazil, what needs funding is not an idea. It is memory, and the people keeping it alive.

The organisations we backed are not building from scratch. They are recovering, protecting, and building on what was always theirs: Guarani territories that predate the Brazilian state; food systems grown by women in the periphery who never stopped feeding their communities; the cycles and wisdom carried in Black women's bodies; the creative businesses of those the formal economy was designed to exclude; the forests tended by peoples who understood, long before climate science named it, that the land and its guardians are one.

What unites them is not a sector or a strategy. It is depth of root - the kind that comes only from being inseparable from a people, a place, and a way of living that long precedes us.

People and communities who have been excluded, dispossessed, or ignored by the dominant economic system - and who are still here.

In 2025, we put £49,750 into tending the margins. To ensure what has always been known - and almost taken - is carried into our future.

£49,750 granted across 5 organisations in 2025

Grantee organisations and related stories, 2025

- Declaration of four Guarani territories - Demarca Ivi Rupa campaign
- ABANCA
- Povos pelo Clima
- Frente Alimenta
- Yoni das Pretas

BE THE EARTH SOUTH AFRICA COMMUNITY

Rooting Here

Our co-founder Seth grew up in a family shaped by South Africa; his father Tony grew up under apartheid, witnessing its injustices from the inside. The family wealth was built through pharmaceuticals and care homes, with South Africa at its origin. That inheritance - financial, moral, emotional - is part of what brought Be The Earth into being.

Origins of wealth matter, and we hold ours with eyes open. What began here is, in part, being returned here - not as transaction, but as relationship and care.

And yet the most honest thing we can say about our presence in South Africa is simpler: Seth and Renata came back. They chose this land to raise their two daughters and build a home. What began as inheritance became intention; intention becomes roots.

The land holds hundreds of years of heart-wrenching history. Our intention is to contribute slowly, lovingly, becoming something else. We hold that contradiction honestly. Some of the most regenerative work we know is happening on land whose wounds are still healing.

We are drawn here by people. Healers, activists, women carrying ancient wisdom into urgent, more beautiful futures. Our role, as best we can, is to be useful - not to lead, not to extract, but to resource what is already alive and healing.

Again, this is not a portfolio. It is a relationship. One we inherit, tend, and are changed by.

The In-Between Is the Work

In April 2025, on the ancestral land of the Khoikhoi and San peoples, we gathered 80 community members - grassroots activists and wealth holders, healers and impact investors, systems thinkers and first-time changemakers. Not to network, not to pitch, not to perform. To be present, curious, perhaps, subtly changed.

Over three days of ceremony, conversation, making, and music, something quietly extraordinary emerged. “The conditions created achieved intimacy, trust, inspiration to share – a safe space for people to be who they were." People ran at sunrise through ancient landscape, painted with botanical inks, sat with healers and dreamers, gathered around fires. “Having intentionally incorporated heart/creative sessions felt like a great anchor. I didn't know I needed that, and I am grateful."

But what people returned to again and again was the in-between. “The time to sit with people over a meal, space to flow in and out of conversation without the panic to connect quickly, like other networking spaces can fuel." This, it turned out, was the programme.

“The love creation, the hope that swelled within me. The new language used to weave a new era."

This was our first South Africa Festival. It will not be our last.



The Retreat, Boschendal, April 2025 - photos by Timmy Henny

“You have given me a renewed sense of how I work and how I live. Thank you for such a thoughtfully curated programme. You reminded me why I got into this work in the first place, and you’ve taught me the deep value of connection: with self, people, and nature.

I don't think I will ever be the same, and that's a good thing. I'll continue doing my best to spread kindness and create a positive impact wherever I can; Living on purpose.”

- South Africa Festival Attendee, 2025

£26,908 directed to our 2025 South Africa Festival

Related links

3. Reflections from our first South Africa Festival

A Hub for Eco-Centric Cultures

Beside an old oak and a colony of bees, Be Hive Cape Winelands opened its doors in June 2025.

Through Be The Earth Investments, £100,000 was directed into Be The Earth SA - a deliberate flow of capital from north to south, seeding a hub for eco-centric cultures rooted in African soil. Five new team members joined to bring it to life.

BE THE EARTH FOUNDATION

The Food Forest - the Western Cape's first agroforestry system - produces food metres from where people gather to eat it. Around it, workshops have taken root: from agroforestry and botanical ink dyeing to anti-racist justice work. The women of our South African Aura circles have lovingly made this space their home.

"Spending time in the Food Forest makes food security feel practical and possible, rooted in care for land rather than extraction." – Visitor, Be Hive Cape Winelands

The year has been a constant process of listening – to the land, to the community, to what this place could truly be. We adapted. We learned. We let the land lead.



Be Hive Cape Winelands

> *"Being here made the work feel real; it's powerful to witness how care for land, learning, and community come together in one place."*
>
> ***- Agroforestry course attendee, Be Hive Cape Winelands***

£100,000 seeded into Be Hive Cape Winelands in 2025 · 24 yoga sessions · 90+ workshop & course participants · 15 volunteer youths welcomed

Related links

- From ego to eco - why we need eco-centric economies

SPACE FOR GATHERING & GROWING

WATCH

Gather, Question, Deepen

South Africa is where we live. That changes what engagement means. In the UK, we travel to rooms to shift minds. In Brazil, we follow from a distance, practising trust across geography. Here, the work happens on the land beneath our feet - and the questions it asks are the sharpest of any context we operate in. In 2025, we went deeper into these questions - through networks, symposiums, and small acts of showing up - finding the field already in motion, and joining it.

£7,097 directed towards network engagement in South Africa in 2025

Nourishing What Is Already Growing

Some of the most important work happens at the intersection of soil and soul - where regenerating land and regenerating people are understood as the same act.

In 2025, we made two grants in South Africa rooted in that conviction.

InterVisionary, founded by our own Aura Midwife Matilda Tsitsi Fakazi, empowers women as stewards of regenerative climate action and food sovereignty - weaving together agroecology, ancestral healing, trauma-informed circles, and GBV awareness. Alongside this, they run a community food kitchen serving one of Cape Town's most under-resourced areas: nourishment for body and spirit, held in the same hands.

Grounded is on a mission to make regenerative agriculture work economically, at scale, for farmers across Africa – moving across the full value chain from soil health to market access, from crop quality to fair income. At their Simalaha Incubator Farm in Zambia, soil organic matter increased by 250% in just two years. Farmers typically see income grow 4x by year five. "I can buy food and put my kids through school." – Maurice, IFC farmer.

Neither grant asked for anything to be built from scratch. Both trusted what was already growing.

£16,676 granted across 2 organisations in 2025

Related links

- Grounded - where farming meets systems change
- Matilda Tsitsi Fakazi - "We need more stillness"

BE THE EARTH GLOBAL COMMUNITY

Seeds That Travel

Be The Earth has always been drawn to ideas that travel - across borders, disciplines, and paradigms. And yet the deeper we go, the more we understand that transformation is radically, stubbornly local. It lives in soil, in community, in the specific histories of specific places.

This tension sits at the heart of our global grantmaking - and we hold it honestly.

The crises we face are interconnected: ecological breakdown, economic injustice, the severing of human beings from land and from each other. And yet the solutions that endure are almost always rooted – in a community's own knowledge, relationships, and sense of place.

Going forward, we are leaning deliberately into geographic focus – developing place-based lenses for our work in the UK, Brazil, and South Africa. What we resource globally will increasingly serve to deepen those roots.

Slowly Shifting Systems

And yet, systemic change does not respect borders. The ideas and people working at its roots are scattered across continents – connected not by geography, but by a shared refusal of the logic they inherited. These seven grants reflect that reality. Distributed across the globe, they represent our thinking and feeling around what genuine systems change requires.

Riane Eisler's Center for Partnership Systems is catalysing a movement towards partnership systems on all levels of society. Local Futures is making the case for localisation as democracy. Daniela Papi-Thornton is researching the reclamation of the divine feminine and what circular leadership might look like in practice.

In Sierra Leone, Farming on Crutches is turning war amputees into regenerative farmers: “we are not mere victims of war, but ambassadors of peace." The Agroecology Fund is pooling resources across 102 countries, trusting those closest to the work to decide where they flow. CUE believes that music is infrastructure for change.

Through Regenerosity's Nurture Funder Community of Practice, we are learning alongside peers; building the field from the inside.

£118,925 granted across 7 organisations in 2025

Related links

- Taking back our future - why localization matters
- Funding bioregionalism in practice

- A roadmap to a caring economics - Riane Eisler
- CUE Collective
- Regenerosity - Systems-Led Leadership

Flow Funding

Most philanthropy funds projects. Flow Funding funds people. This is not a small distinction: where projects have deliverables, people have dignity, care and love. When these are resourced and trusted, transformation begins.

Very few philanthropists make that choice. Flow Funding was pioneered by Marion Weber – a fourth-generation Rockefeller philanthropist who rejected bureaucratic grant-making in favour of trust and relationship. Since 2020, Be The Earth has built on Marion's model – quietly growing a form of philanthropy that resources connection, self-belief, and trust: the unconventional, invisible things that hold whole communities together.

Each Flow Funder receives a personal stipend and the autonomy to direct it where their knowledge and intuition leads – to communities, individuals, and causes that formal philanthropy rarely reaches.

In 2025, 18 wisdom keepers and activists across our three regions held this trust, and sent it further than we could have dreamed...

To the preschool director, fifteen years from her own pocket, who received one grant that changed everything. To the girl from the margins of Brazil's north-east, whose architecture degree began with a gifted laptop. To the five women funded to learn indigenous soap-making, who left as a sisterhood of care. To the Scottish activist who could finally say: we can make that happen, without fear of paper trails. To the shaman's son who built a sacred portal in the Amazon, and finally had the means to bring his relatives home. To the children of Vrygrond, whose garden became a little more full of laughter and joy.

Wisdom Keepers

Helena Norberg-Hodge, Fabiana Maia, Liz Hosken, Manish Jain, Satish Kumar, Farhana Yamin.

Activists

Angélica Mendes, Regiane Nigro, Trudruá Dorrico, Luzenice Macedo, Marina Ferreira, Adriana Toledo, Andiswa Koyana, Yoliswa Mahobe, Thabisa Bobo, Funzani Mtembu, Ncedisa Nkonyeni, Tilly Gifford.

£120,000 flowed to Wisdom Keepers & Activists · £96,000 flowed to Be The Earth Fellows · £216,000 granted to our 18 Flow Funders in 2025

Related links

- Flow Funding on the frontlines of climate justice - Farhana Yamin
- When funds follow wisdom - Liz Hosken's journey with Flow Funding
- Flow Funding: Wisdom Keepers 2025 stories
- Flow Funding: Activists Brazil 2025 stories
- Flow Funding: Activists South Africa & UK 2025 stories

Aura - Investing in Women as Drivers of Regeneration

Since the dawn of humanity, women have gathered in circles – to share stories, hardships, wisdom, and visions of a better world. Aura channels that ancient fellowship into something living and present: a methodology that nurtures women leaders not through strategy or outcomes, but through soil, soul, and story.

In a world that flattens vision into reports and poetics into optimised language, Aura offers time and space to explore other ways of being.

It is a quiet revolution. Where an invisible softness starts changing faces, and a gentleness creeps in. Carapaces protecting hearts break open, and deep listening turns into powerful rivers making their way to the sea.

Five years since Renata Minerbo and Eve Annecke first imagined it into being, Aura in 2025 opened new fellowships for 20 women across Brazil and South Africa, supported nine circles in South Africa, and held two Facilitating the Feminine retreats. The golden thread: women arrived carrying weight they had never been given space to put down, and left lighter, different.

It's not nice living in the world thinking you are alone. Never having sat in silence. I learned to sit with the sunrise and feel like the sun was hugging me. We just went into the waterfall, sat there. I found a way of helping women heal themselves without having to fix anything. I can do anything I put my mind to. We are no longer a group of ladies; we are a family. When you empower a mother, you empower her children too. The moon, the sun, the stars, I am them, and they are me.

> *"Aura is more than a gathering. It reminds us of the light we carry and how powerful that light becomes when sharing in unity. We formed a bond - it's like we became one. We became people the women could rely on in times of hardship."*
>
> ***- Karen Sameuls, Aura Midwife***

£115,136 directed to our Aura programme in 2025

Related links

- Aura Fellowships 2025-2026: Brazil & South Africa
- Stories & wisdom from our Aura circles - South Africa 2025
- Stories & wisdom from our Aura circles - Brazil 2025
- Aura spotlight: Nomalady Xujwa

Mastery of Systems Leadership

Life-affirming economies do not emerge from better strategies alone. They emerge from better leaders – people who can hold complexity without collapsing it, and understand that changing systems begins with changing themselves.

This is the conviction behind our co-creation of the Mastery of Systems Leadership with Small Giants Academy – a year-long immersive journey launched in September 2025 for 40+ leaders across business, policy, philanthropy, and community organising. Our role was not simply to fund it, but to shape it – bringing regenerative culture, care, and reciprocity into its architecture.

“The real work of systems leadership is a deep-dive into self."

Participants arrive as fixers and leave as sensors – urgency replaced by “a deeper patience for what is unfolding." They arrive carrying problems alone and leave knowing that loosening that grip is wisdom, not weakness. Instead of certainty, “tenderness, tentativeness and care." Instead of speed, a longer view. “Sometimes the most responsible action is to pause."

From power over to power with. From fixing to sensing. These are the inner conditions from which life-affirming economies grow.

In 2026 the programme evolved into the Systems Leadership Intensive. Over 350 expressions of interest and two global cohorts signal a deep, global hunger for new ways of leading.

£60,000 funded in partnership with Small Giants Academy

Related links

- Mastery of Systems Leadership - where complexity moves from head to body
- Small Giants Academy

BE THE EARTH IMPACT INVESTMENTS

Capital in Service of the Mission

We began investing in 2013 – then as Berti Investments, before impact finance had the language of instruments it has now. What it asked then was courage: to back businesses that were socially and environmentally decent, and to learn while doing it.

As the years passed, we took a bolder position. This became Be The Earth Investments – built on a recycling structure: the foundation owns its investment arm, and what that capital earns returns to the mission rather than to shareholders. We began gathering instruments structured differently by intention: loans repaid as a share of revenue so that repayment breathes with the business instead of against it; capital lent through trusted intermediaries who on-lend within their own networks, letting local knowledge do work a distant investor never could. These instruments share one demand: they ask more of the investor, not less. They reward presence.

Our one new investment of 2025 was £200,000 to Heal Rewilding – the UK's first rewilding charity and landowner. A concessional loan to refinance an existing debt, keeping this charity solvent and its land restoration continuing. Security rests on relationship rather than collateral. On formerly intensive dairy farmland in Somerset – neighbouring 42 Acres – wild beavers have arrived, built ten dams, and raised a family of ten. The land is humming again.

Its shape is the direction we believe in – and the same instinct toward place that runs through the rest of our work is beginning to run through our investing too.

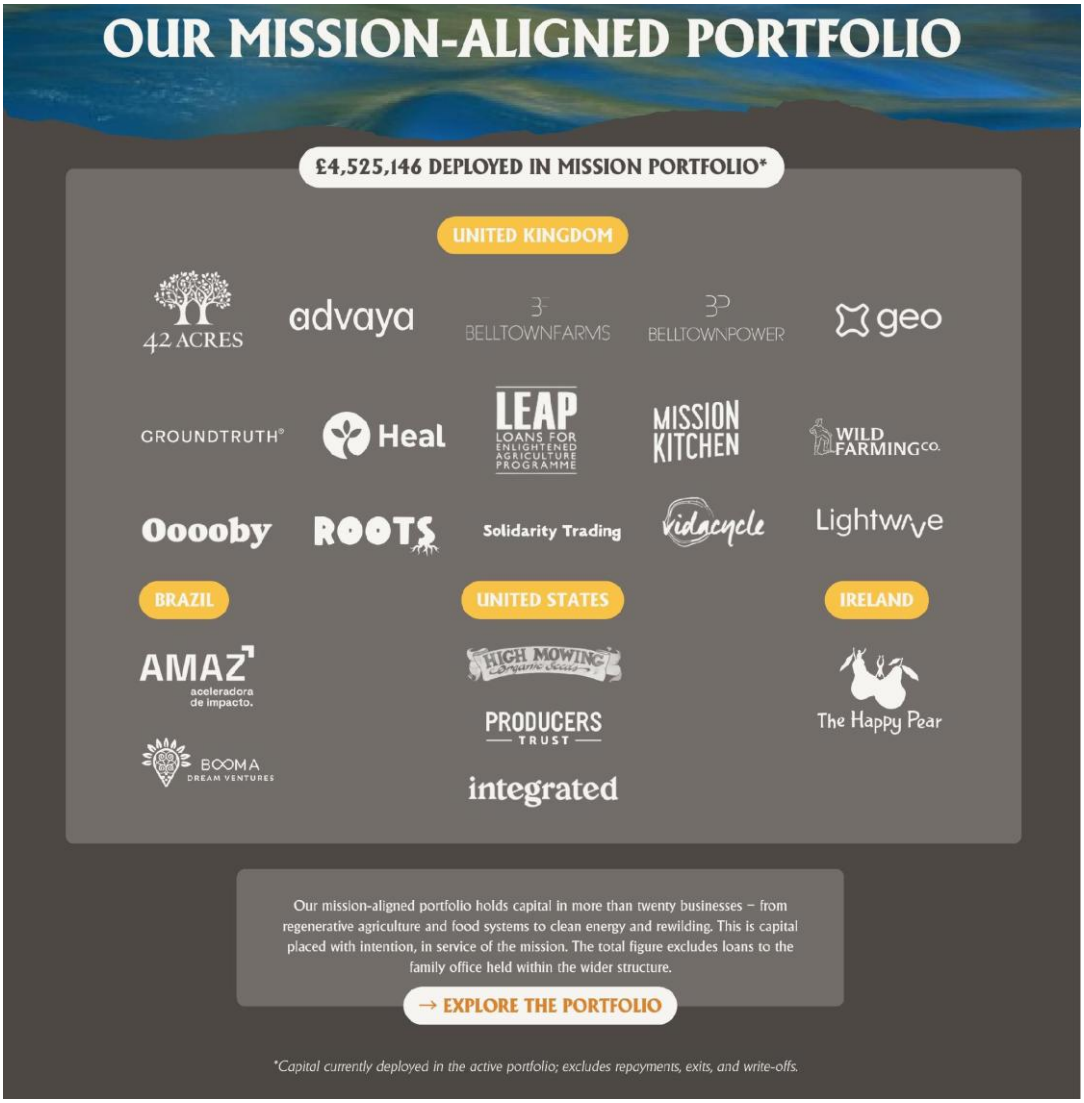
£4,525,146 deployed in our mission-aligned portfolio*

Related links

- Heal Rewilding - State of Nature
- "The word for rewilding is possibility" - in conversation with Heal Rewilding

Our Mission-Aligned Portfolio

Our mission-aligned portfolio holds capital in more than twenty businesses - from regenerative agriculture and food systems to clean energy and rewilding. This is capital placed with intention, in service of the mission. The total figure excludes loans to the family office held within the wider structure.



**Capital currently deployed in the active portfolio; excludes repayments, exits, and write-offs.*

United Kingdom

- 42 Acres
- Advaya
- Belltown Farms
- Belltown Power
- Geo
- Groundtruth
- Heal Rewilding
- LEAP - Loans for Enlightened Agriculture Programme
- Mission Kitchen
- Wild Farming Company
- Ooooby
- Roots Allotments

- Solidarity Trading (Hodmedod's)
- Vidacycle
- Lightwave

Brazil

- Amaz
- Booma Dream Ventures

United States

- High Mowing Organic Seeds
- Producers Trust
- Integrated Capital

Ireland

- The Happy Pear

Full portfolio

- Explore the full active portfolio

What We Are Learning: The Honest Part

If only the story were as clean as a list of instruments. Those instruments reward presence, and presence was the thing we were about to lose. Our investment team dissolved in 2024, and much of 2025 was spent regaining a grip on the portfolio while learning the mechanics of innovative finance in real time. In the same year, several of the businesses we back came under strain. The hardest part has not been choosing what to support; it has been staying close to it afterwards. Managing complex financial agreements without specialist capacity carries a real price, and the accompaniment a good investor owes a business, the steady presence beyond the cheque, is the part we have least been able to give.

Underneath the practical strain sits a contradiction we are choosing to name rather than smooth over. We want to offer capital patient enough to accept that some of it may not return. We also carry an honest unease about our own finite resources and how much there is to sustain this work over time. The two pull against each other – and 2025 did not resolve them.

Beneath that sits harder questions we are willing to ask out loud. If an investment never repays but still creates impact — is it a failure? And what makes it different to a grant?

Philanthropy already exists to move capital that does not come back. So we have to be clear about what our investing is for – and clear about what we are not. We are not a vehicle for preserving or accumulating wealth. Neither are we spending ourselves down to zero on a fixed timeframe. We are exploring the uncharted path inbetween.

Our answers will not come from building an expensive investment desk of our own. The wiser path is to lend through partners who already hold that expertise, and to invest alongside peers who share our values. Our strongest positions have always been the ones we never held alone. The

regenerative investor, as we now understand the role, is not a lone analyst optimising for an exit. It is a member of a network learning these instruments in the open, together.

That is why our next step is to look harder at what we already hold. In 2026 we will conduct a detailed evaluation of our financing instruments, to inform a full revision of our investment thesis and design the specialist partnership the next phase will need – before any new capital moves. We are not describing a finished model. We are describing what we are learning to build.

What Appears as Many Is, Beneath the Surface, One Root

That is where this report began — the single organism whose fibres run under the UK, Brazil, and South Africa. We carried that thread through the people and beings we walked alongside, the capital we moved, and our intention to regionalise rather than scale. Be The Earth is not intended to be the tallest tree in the forest. We are the mycelial network underneath, feeding what's already growing.

This year's shift was from scattered to rooted: fewer relationships, held more fully, deep enough that the presence itself becomes something others want to plant elsewhere. Be Hive Cape Winelands taught us this in its first year — building the boat while sailing it, we learned we need closer tending and complementary partnerships, both of which we are slowly building.

The other lesson lives in what capital carries. Choosing the models we believe do the most good also means choosing a higher tolerance for uncertainty of return. This is why we've moved closer to some of the organisations we back — supporting them with governance and strategy, going beyond financial capital. Picking well is half the work; staying close afterwards is the other half, and that's where we felt the absence of a dedicated team most.

We have been connected to place-based initiatives since the beginning, but we realised that it matters more than we'd assumed. We chose to concentrate rather than spread thin — closing Be Hive London to deepen our roots in South Africa, and holding the discipline of not operating outside our geographic scope. It's a conscious choice to tend where the ground is ready to intertwine with our way of working.

We Still Have More Theory Than Practice - We’re a Process, Not a Finished Product

None of this is linear or without contradiction, and we'd rather say so than pretend otherwise. The number of organisations we support directly in Brazil and South Africa is small — small against the collapse underway in both places, small against the urgency of nearly every cause we could name. And still, this year, we chose to spend much of our energy with the sector itself and with people who hold power and wealth, on the belief that what moves there ripples further than direct funding alone could reach. It's a real paradox, not a resolved one, and we're carrying it into 2026.

We're somewhere in the middle of a path, not at its end. We still have more theory than practice; we're a process, not a finished product, and our experimental approach is essential for finding the pathways that will lead us to more eco-centric economies. And we're realising, more each year, that

the harder work ahead isn't picking the right framework or deal. It's the narratives and mindsets that shape this sector: who decides, what counts as risk, how power moves through a room even when everyone wants the same outcome. Naming that clearly, without pretending we have all the answers, feels like both a relief and a strength.

2026 will bring a close analysis of our investment instruments, external expertise before any new capital moves, deeper presence in South Africa and Brazil, and continued work with the private wealth community on what role wealth can play in regenerating what it has long extracted from. We are increasingly interested in innovative models and agreements that reflect the full spectrum of capital we want flowing. Given we don't yet have many practical examples, we know that's the frontier ahead, led by curiosity and humility rather than certainty.

Thank You

Building collaboration and trust for a world that nurtures all beings.

Full report and further reading

- Be The Earth Foundation - main site

FINANCIAL REVIEW

GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

RESERVES POLICY

The target minimum Reserve Fund is equal to three months of average costs. This will be calculated each year after approval of the annual budget, and reported to the Trustees. Reserves are intended to provide an internal source of funds for situations such as a sudden increase in expenses, one-time unbudgeted expenses, unanticipated loss in funding, or uninsured losses. Reserves are not intended to replace a permanent loss of funds or eliminate an ongoing budget gap. If the Reserves are used, they will be replenished within a reasonably short period of time.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

Be The Earth Foundation is a registered charity, number 1189626, and is constituted under a Trust deed.

METHODS OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

FINANCIAL RISK MANGEMENT

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

STAFF HANDBOOK

A Staff Handbook outlining the way in which Be the Earth Foundation interacts with, governs, protects, and supports its staff is in place and aligns with the principles of the organisation.

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 (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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. 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.

Approved by order of the members of the board of Trustees on 22 September 2026 and signed on its behalf by:

S TABATZNIK
(Chair of Trustees)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BE THE EARTH FOUNDATION ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2025.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 accord with those records; or

3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed: Dated: 22 September 2026

N COHEN FCA
BAGINSKY COHEN
930 HIGH ROAD
LONDON
N12 9RT

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
INCOME FROM:				
Donations	4	19,749	19,749	2,114,880
Charitable activities	5	10,338	10,338	1,689
Investments	6	29,929	29,929	35,103
TOTAL INCOME		60,016	60,016	2,151,672
EXPENDITURE ON:				
Charitable activities:				
Grant expenditure	7	1,037,495	1,037,495	966,814
Grant related support costs	8	428,709	428,709	337,354
TOTAL EXPENDITURE		1,466,204	1,466,204	1,304,168
NET MOVEMENT IN FUNDS		(1,406,188)	(1,406,188)	847,504
RECONCILIATION OF FUNDS:				
Total funds brought forward		4,873,122	4,873,122	4,025,618
Net movement in funds		(1,406,188)	(1,406,188)	847,504
TOTAL FUNDS CARRIED FORWARD		3,466,934	3,466,934	4,873,122

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 37 to 48 form part of these financial statements.

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Tangible assets	12		4,212		3,493
Investments	13		100,000		100,000
			104,212		103,493
CURRENT ASSETS					
Debtors	14	2,414,679		3,272,689	
Cash at bank and in hand		1,140,850		1,669,768	
		3,555,529		4,942,457	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	15	(192,807)		(172,828)	
NET CURRENT ASSETS / LIABILITIES			3,362,722		4,769,629
TOTAL NET ASSETS			3,466,934		4,873,122
CHARITY FUNDS					
Restricted funds	16		-		-
Unrestricted funds	16		3,466,934		4,873,122
TOTAL FUNDS			3,466,934		4,873,122

The financial statements were approved and authorised for issue by the Trustees on 22 September 2026 and signed on their behalf by:

S TABATZNIK
(Chair of Trustees)

The notes on pages 37 to 48 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. GENERAL INFORMATION

Be The Earth Foundation is an unincorporated Trust registered as a charity in England and Wales. The address of its principal place of business is 7 Cavendish Square, London, W1G 0PE and the nature of its operations are set out in the Trustees' Report.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Be The Earth Foundation 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.

2.2 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.3 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.6 DEBTORS

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

2.7 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.8 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.9 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGMENT

In the application of the Charity's accounting policies, which are described in note 2, management is required to make judgments, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimate 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 affects both current and future periods

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

4. INCOME FROM DONATIONS

	Unrestricted funds 2025	Restricted funds 2025	Total funds 2025
	£	£	£
Donations	19,749	-	19,749
TOTAL 2025	19,749	-	19,749

	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024
	£	£	£
Donations	-	53,454	53,454
Gift Aid received from subsidiary undertakings	2,061,426	-	2,061,426
TOTAL 2024	2,061,426	53,454	2,114,880

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2025	Total funds 2025
	£	£
Retreats and events	10,338	10,338

	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024
	£	£	£
Retreats and events	689	1,000	1,689

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

6. INVESTMENT INCOME

	Unrestricted funds 2025	Total funds 2025	Total funds 2024
	£	£	£
Bank interest receivable	29,929	29,929	35,103

7. ANALYSIS OF GRANTS

The table below shows the grants to institutions and individuals:

	2025	2024
	£	£
Programmes		
Aura	115,136	78,163
Cape Winelands Be Hive	13,951	
Flow Funding	214,949	227,302
Giving Circle	-	73,673
Programme Expansion	60,000	-
Retreats & Events	148,379	49,207
Partnerships		
Bridging	-	25,000
Networks	70,868	13,417
Pooled Funding	140,000	142,252
Sponsorship	50,000	72,767
Venture Philanthropy	45,000	
Mission & Strategy		
Passion Pot	108,705	124,156
Learn by Doing	61,831	142,160
General		
Design & Communication	8,676	18,717
	1,037,495	966,814

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

8. ANALYSIS OF SUPPORT COSTS

	Grant Making 2025	Governance 2025	Total funds 2025
	£	£	£
Accountancy	-	4,500	4,500
Bank charges	1,124	-	1,124
Computer expenses	8,145	3,491	11,636
Consultancy	71,443	30,618	102,061
Depreciation	483	54	537
Learning and development	6,458	2,768	9,226
Legal and professional fees	11,015	7,343	18,358
Office expenses	2,972	2,653	5,625
Staff costs	207,280	36,511	243,791
Travel and meetings	27,907	3,944	31,851
TOTAL 2025	336,827	91,882	428,709

	Grant Making 2024	Governance 2024	Total funds 2024
	£	£	£
Auditor's remuneration	-	5,400	5,400
Bank charges	824	-	824
Computer expenses	8,626	3,697	12,323
Consultancy	33,112	14,191	47,303
Depreciation	-	406	406
Difference on foreign exchange	16,139	-	16,139
Learning and development	1,250	536	1,786
Legal and professional fees	15,188	10,126	25,314
Office expenses	781	335	1,116
Staff costs	101,034	100,284	201,318
Travel and meetings	20,086	5,339	25,425
TOTAL 2024	337,354	140,314	337,354

9. INDEPENDENT EXAMINER'S REMUNERATION

	2025 £	2024 £
Fees payable to the Charity's independent examiner for the independent examination/audit of the Charity's annual accounts	4,500	5,400

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

10. STAFF COSTS

	2025 £	2024 £
Wages and salaries	220,337	180,438
Social security costs	15,766	15,503
Contributions to pension scheme	7,688	5,377
	243,791	201,318

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	2024 No.
Administration	5	5

One employee received total remuneration of between £70,000 and £80,000 during the year (2024: none)

11. TRUSTEES' REMUNERATION AND EXPENSES

During the year, one Trustee has been paid remuneration or has received other benefits from an employment with the Charity and this was approved by the Charity Commission. The value of Trustees' remuneration and other benefits was as follows:

		2025 £	2024 £
R Strengerowski	Remuneration	39,885	48,000

During the year ended 31 December 2025, travel expenses totalling £6,414 were reimbursed to 1 Trustee (2024 - £2,713 to 2 Trustees).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

12. TANGIBLE FIXED ASSETS

	Computer equipment £
COST OR VALUATION	
At 1 January 2025	3,899
Additions	1,256
At 31 December 2025	5,155
DEPRECIATION	
At 1 January 2025	406
Charge for the year	537
At 31 December 2025	943
NET BOOK VALUE	
At 31 December 2025	4,212
At 31 December 2024	3,493

13. FIXED ASSET INVESTMENTS

	Investment in subsidiary company £
COST OR VALUATION	
At 1 January 2025	100,000
At 31 December 2025	100,000
NET BOOK VALUE	
At 31 December 2025	100,000
At 31 December 2024	100,000

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

13. FIXED ASSET INVESTMENTS (CONTINUED)

PRINCIPAL SUBSIDIARIES

The following was a subsidiary undertaking of the Charity:

Name	Company number	Principal activity	Class of shares	Holding
Be the Earth Investments Limited	07641556	A social enterprise working in unison with Be The Earth Foundation to provide flexible funding and investment in businesses committed to accelerating the regeneration of life on earth.	Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Income/Gains £	Expenditure £	Profit/(Loss) for the year £	Net assets £
Be the Earth Investments Limited	453,628	(205,667)	247,961	5,166,190

14. DEBTORS

	2025 £	2024 £
DUE AFTER MORE THAN ONE YEAR		
Amounts owed by group undertakings	2,258,758	3,071,510
	2,258,758	3,071,510
DUE WITHIN ONE YEAR		
Funds held with overseas Partners	109,935	101,321
Other debtors	21,116	20,000
Prepayments	24,870	79,857
	2,414,679	3,272,688

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	42,474	65,721
Other taxation and social security	6,603	7,567
Accruals	30,390	31,200
Deferred income	113,340	68,340
	192,807	172,828

	2025 £	2024 £
DEFERRED INCOME		
Deferred income at 1 January	68,340	2,127,554
Restricted donations deferred during the year	45,000	45,000
Amounts released from previous periods	-	(2,104,214)
	113,340	68,340

Deferred income at the year end relates to four restricted grants, two relating to the Milipede Foundation, one relating to the Aura programme and one relating to the Land, Food, Medicine project.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

16. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2025 £	Income £	Expenditure £	Balance at 31 December 2025 £
UNRESTRICTED FUNDS				
General Funds	4,873,122	60,016	(1,466,204)	3,466,934

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
UNRESTRICTED FUNDS					
General Funds	4,004,070	2,097,218	(1,198,022)	(30,144)	4,873,122
RESTRICTED FUNDS					
Land, Food and Medicine Programme	-	30,006	(60,150)	30,144	-
Aura Programme	21,548	19,448	(40,996)	-	-
Retreats and Events	-	5,000	(5,000)	-	-
	21,548	54,454	(106,146)	30,144	-
TOTAL OF FUNDS	4,025,618	2,151,672	(1,304,168)	-	4,873,122

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	4,212	-	4,212
Fixed asset investments	100,000	-	100,000
Debtors due after more than one year	2,258,758	-	2,258,758
Current assets	1,183,432	113,340	1,296,772
Creditors due within one year	(79,468)	(113,340)	(192,807)
TOTAL	3,466,934	-	3,466,934

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	3,493	-	3,493
Fixed asset investments	100,000	-	100,000
Debtors due after more than one year	3,071,510	-	3,071,510
Current assets	1,802,607	68,340	1,870,947
Creditors due within one year	(104,488)	(68,340)	(172,828)
TOTAL	4,873,122	-	4,873,122

18. RELATED PARTY TRANSACTIONS

During the year to 31 December 2025, the Charity held events at 42 Acres at a cost of £55,221 (2024: £32,222) and provided grants of £49,916 to 42 Acres to support beneficiaries hosting retreats. Mr S Tabatznik and A Myers were directors of 42 Acres Limited during the year and the charity's subsidiary, Be the Earth Investments Limited, is a minority shareholder in 42 Acres Limited.

At the year end, a loan balance of £2,258,758 (2024: £3,071,510) was due from the Charity's trading subsidiary, Be the Earth Investments Limited, in support of its activities.