Registered Charity No.: 1194359

BORNEO NATURE FOUNDATION INTERNATIONAL

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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Reference and Administrative Information
For The Year End 31 December 2025

Trustees:
Laura Jacqueline D'Arcy (Chair)
Dr Susan Elizabeth Page
Claire Suzanne McLardy
Andrew Nicholas Cliffe
Eleanor Marie Monks (resigned 24 July 2025)
Victoria Helen Smith
Dr David John Chivers (deceased March 2026)

New Trustees since 31 December 2025:
Professor Frank Van Veen (appointed April 2026)
Christina Dembiec (appointed April 2026)

Key Management Personnel:
Simon J. Husson (Chief Executive)
Dr. Helen Morrogh Bernard (Science Director)
Dr. Mark Harrison (Science Director)
Dr. Susan Cheyne (Science Director)
Bernat Ripoll Capilla (Director of Programmes)
Aurélie Nollet (Director of Operations)

Charity Number:
1194359

Registered Office:
Tremough Innovation Centre,
Penryn Campus,
Penryn
Cornwall TR10 9TA

Independent examiners:
Whyfield
Ground Floor
Building A
Green Court
Truro Business Park
Threemilestone
Truro
TR4 9LF

Trustees' Report For The Year Ended 31 December 2025

The Trustees present their report together with the financial statements of Borneo Nature Foundation International (BNFI) for the year ended 31 December 2025.
The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Charities SORP (FRS 102) – second edition (October 2019).

Introduction

Borneo Nature Foundation (BNF) is the trading name of 3 non-profit organisations registered in the UK *(Borneo Nature Foundation International, Charity No. 1194359),* Indonesia *(Yayasan Borneo Nature Indonesia, Foundation with Registration No. 73.072.023.2-711.000)* and France *(Borneo Nature Foundation France, Association Loi 1901 with Registration No. W012015356),* working together with a shared mission and vision: to collaborate to protect Borneo's rainforest, one of the most important on Earth, with science, community-led conservation and education; for a world where people and nature thrive. Borneo Nature Foundation International has a formal partnership agreement with Yayasan Borneo Nature Indonesia and Borneo Nature France.

With a 25-year track record of conservation action, BNF has grown from a pioneering research project in the 1990s - exploring the little-known peat swamp forests of Sebangau - into a leading conservation organisation. Today, our award-winning programmes restore degraded forests, safeguard endangered species and empower local communities across multiple landscapes in Indonesian Borneo.

Our impact has been recognised globally, including through the UpLink Trillion Trees Challenge, the World Economic Forum's People's Choice Award and the Keeling Curve Prize for climate solutions.

Borneo Nature Foundation International (BNFI) was established in 2021 to strengthen global awareness, harness scientific expertise and secure long-term financial support for BNF's conservation mission. It operates within both the United Kingdom and internationally. In 2022, BNF France joined the network, extending our outreach and fundraising to French-speaking countries.

Together, these organisations form a powerful partnership dedicated to protecting one of the world's most vital ecosystems for future generations.

Structure, Governance and Management

Borneo Nature Foundation International is governed by a Constitution dated 6 May 2021. The Charity is a Charitable Incorporated Organisation (Foundation model) under the control of its Trustees.

The Board of Trustees is the key body responsible for the governance of BNF International. The Scheme of Delegation, authorised by the Board of Trustees, sets out the extent to which the Trustees have delegated responsibilities to the Chair, its Sub-Committees and the Chief Executive and Board of Directors. Any delegated authority must be exercised reasonably and with due care and attention.

Decision-makers must consider the views of appropriate support services such as Finance, HR, Legal, or of other colleagues who have specialist knowledge of the subject matter. Decisions taken under delegated authority should always be taken in such a way that they promote the efficient operation of the Foundation's objectives. The scheme of delegation is reviewed every two years to ensure it is relevant to the circumstances of the day. The Board of Trustees at its sole discretion may revoke the scheme of delegation or any part thereof at any time.

The Board of Directors is formed of the Chief Executive and appointed Executive Directors as approved by the Board of Trustees. The Board of Directors collectively develops and implements a plan for delivering BNF International's strategy and the policies and priorities of the Board of Trustees.

Trustee Recruitment Process

Trustees are appointed for a term of four years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Each new charity trustee is provided with an induction pack comprising the charity's governing document, strategic plan, recent accounts, Charity Commission guidance and key policies. Trustees are encouraged to undertake relevant training and to keep abreast of changes in charity law and governance best practice.

A charity trustee may retire by notifying the CIO in writing and may otherwise cease to hold office if specific clauses in the Constitution are met. A Chair is elected annually by vote (each Trustee has an equal vote).

There must be at least three charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees or appoint a new charity trustee.

The maximum number of charity trustees is 12. The charity trustees may not appoint any charity trustee if as a result the number of charity trustees would exceed the maximum.

In July 2025, Ms. Eleanor Marie Monks resigned as Trustee after completing a 4-year term. Prior to the completion and approval of this Trustees Report, Professor David Chivers sadly passed away in March 2026, leaving an incredible legacy behind him as one of the defining figures of field primatology in Southeast Asia: https://borneonaturefoundation.org/people/in-memory-of-professor-david-chivers/.
In April 2026, the Board welcomed two new Trustees, Professor Frank Van Veen and Christina Dembiec, bringing decades of experience spanning conservation science, organisational development and international collaboration.

Charitable Aims and Objectives

The Objects of the CIO, as set out in its Constitution, are:

- Environmental protection – to promote, for the benefit of the public, the conservation, protection and improvement of the physical and natural environment. This is achieved by conserving biological diversity in Indonesian Borneo and by advocating for policies and practices that address the global climate crisis.

- Advancing education – to advance the education of the public in the conservation of tropical biodiversity in Indonesian Borneo, including the promotion of study and research, provided that the results of such research are made openly available to the wider public.

- Promoting sustainable development – for the benefit of the public by:
  - preserving, conserving and protecting the environment and ensuring the prudent use of natural resources;
  - relieving poverty and improving living conditions in socially and economically disadvantaged communities in Indonesian Borneo;
  - promoting sustainable methods of achieving economic growth and regeneration.

Strategies to Achieve Our Objectives

To deliver these objects and ensure public benefit, BNF International employs the following strategies:

- Advancing science – facilitating rigorous science in partnership with Indonesian and international institutions to better understand ecosystems, wildlife and local communities and to inform effective conservation strategies.

- Strengthening programmes – enhancing the effectiveness of Borneo Nature Indonesia's conservation programmes through strategic advice, programme design support, monitoring and evaluation, and capacity-building opportunities for staff and partners.

- Securing resources – raising funds through grants, long-term partnerships with corporate and individual donors, NGOs, and zoos worldwide to sustain and expand conservation action in Indonesian Borneo.

- Raising awareness – deploying global outreach and education initiatives to strengthen conservation awareness and inspire meaningful action.

Public Benefit

In setting these objectives and delivering our strategies, the Trustees have had regard to the Charity Commission's guidance on public benefit. The trustees confirm that the activities of BNF International deliver public benefit in the following ways:

- Conservation of globally threatened species and habitats in Borneo benefits wider society through the preservation of biodiversity and ecosystems.
- Research programmes generate and disseminate scientific knowledge that is freely available to the global conservation community.
- Community engagement and education programmes benefit local communities in Borneo, raising environmental awareness and supporting sustainable livelihoods.
- Advocacy activities raise public awareness in the UK and internationally of the global significance of Borneo's rainforest.

Performance and achievements

Advancing science:

Over the past 12 months, BNF International:

- Collaborated on 17 scientific projects, from peat hydrology, vegetation and invertebrate surveys through to mammal distribution and space use, gibbon population and behaviour, and orangutan population, behaviour and health. BNF field teams and international researchers are leading some of the most important, longest-running studies in Borneo, with findings informing BNF's conservation activities and strategies.
- Co-wrote two new conservation resolutions passed at the IUCN World Conservation Congress in Abu Dhabi. BNF International Science Director Dr Susan Cheyne, who also serves as Vice Chair of the IUCN Species Survival Commission (SSC) Primate Specialist Group Section on Small Apes contributed to the resolutions which represent a watershed moment for gibbons and clouded leopards, two key species found in Borneo.
- Published 7 landmark science publications, covering topics spanning:
    - tropical peatland hydrological dynamics,
    - ecological values and conservation challenges of lowland heath forests of Indonesian Borneo,
    - mammals of the Rungan-Kahayan landscape,
    - the biodiversity and conservation of the Barito Ulu forest,
    - gaps in the conservation of small wild cats of Southeast Asia,
    - wild meat consumption in changing rural landscapes of Indonesian Borneo
- Developed one new university partnership with the National University based in Jakarta, bringing university partnerships up to 6. Supported and co-supervised 7 student dissertations through these collaborations, 5 of which were Indonesian students through BNF's local university partners.
- Continued to operate the field laboratory for monitoring orangutan health, with analysis of 100 faecal samples to date identifying eight parasite species. This baseline will serve as a reference point for future comparisons, enabling trends to be tracked over time, helping BNF respond to emerging health challenges. This work is already building capacity in Central Kalimantan: the training of two local laboratory assistants and the involvement of five students, including two undergraduate theses, ensures that the skills and knowledge needed to carry this work forward are embedded locally. The expected outcome is a growing body of data and expertise in detecting pathogenic and zoonotic parasites, contributing to strengthened protection against disease risks for orangutans, wider species and, of course, people.

Strengthening programmes:

Over the past 12 months, BNF International:

- Supported good performance against planned project deliverables, with outputs delivered to a high standard. In 2025, BNF:
    - trained, equipped and supported 9 fire-fighting teams to conduct forest patrols. Firefighting efforts were united under a new disaster risk forum.
    - supported community groups with the establishment and ongoing management of social forestry areas representing 31,000 hectares.
    - supported 27 sustainable business groups providing income for 870 people.

- Supported progress of a further 4 social forestry decrees covering an additional 2,377 hectares of rainforest.
- expanded its mission to restore key ecosystems from fire damage to three new reforestation sites. 202,319 seedlings were planted, restoring 210 hectares to transform severely burnt areas of rainforest back into healthy ecosystems.
- Built alongside community members 80 fireproofing dams and reflooded 3,040 hectares of peat rainforest.

- Oversaw good performance of monitoring and evaluation frameworks and provided quarterly processed M&E data across all activities to support grant reporting.

- Assisted the development of BNF Indonesia's Annual Workplans and Annual Funding Matrix.

- Lead on the update of reforestation protocols to reflect lessons learnt.

Securing resources:

Over the past 12 months, BNF International:

- Continued to successfully support Yayasan BNF Indonesia's conservation activities through a focused fundraising strategy.
- Stewarded 30+ existing partnerships with 99% partnership retention and secured funding through the submission of 65 funding proposals.
- Implemented BNF's Due Diligence policy and procedure to verify legitimacy and integrity of potential funders, support greater transparency and accountability, and protect beneficiaries and reputation.
- Continued to strengthen internal workflow and data management with the development of a Customer Relationship Management (CRM) system.

Raising awareness

Over the past 12 months, BNF International:

- Delivered one immersive field course, the first one since Covid 19, with 11 participants from Indonesia and around the world.
- With BNF Indonesia, awarded 12 scholarships to local students, ensuring the most passionate and talented individuals can kickstart their careers.
- Generated a 2,041% increase in reach across our social media channels thanks to new collaborations, content and investment; generating 735,000 impressions across platforms;
- Refreshed the website and generated 55,000 website visits.
- Published 25 email newsletters, opened 19,000 times
- Attended, hosted or contributed to over 25 events around the UK and internationally.
- Celebrated 25 years of BNF
- Successfully delivered two Big Give campaigns: "The Future of Borneo" and "Kids! The future of conservation"

BNF's five-year strategic goals

Goal 1: Landscape Conservation Planning and Capacity Building

The Wider Picture – science-led discovery enabling conservation action across Kalimantan
Effective, lasting forest protection in Kalimantan requires a landscape-scale view: an understanding of where the most important and vulnerable ecosystems are, who manages and uses them, and how to align multiple stakeholders behind a common conservation strategy. This goal positions BNF as a knowledge hub and trusted partner for the full range of land managers across Central Kalimantan, providing the scientific foundation and technical support to enable others to manage their forests effectively and sustainably.

1.1 Ecosystem and Biodiversity Mapping
BNF will systematically map and assess the biodiversity, carbon values and conservation needs of Kalimantan's key ecosystems – peatland, heath forest, riverine, and lowland and upland dipterocarp forests – wherever there is opportunity to protect forest: in timber concessions, protection forests, community forests, research forests and HCV-set-asides in plantations. A citizen science programme will extend monitoring across wide areas, placing data collection tools in the hands of community members throughout the landscape. Published scientific outputs, technical reports and spatial datasets will identify priority areas and actions for conservation, guiding both BNF's own strategy and the wider conservation community. This work provides the evidence base for all other elements of Goal 1.

1.2 Stakeholder Engagement and Support
BNF will identify and engage the full range of land managers and collaborators within our priority landscape, including government bodies, forest communities, local NGOs, universities, restoration concessions, timber concessions and plantation companies managing HCV set-asides. We will offer biodiversity assessments, conservation planning advice, training, technical support and practical tools to help them develop a sustainable management framework across their forests. This includes assistance with patrols, fire prevention, ecological monitoring, restoration and enabling systems for well-managed ecotourism – whatever they need to do to protect and maintain forest, biodiversity and its values.

1.3 Government Capacity and Partnerships
Long-term forest protection depends on functioning government institutions and effective partnerships. BNF will work closely with the Sebangau National Park authority (BTNS), the regional Forest Management Units (KPHs), the Regional Department of Environment (DLH) and the Regional Natural Resources Conservation Agency (BKSDA), amongst others, to build institutional capacity, align management plans with landscape-scale conservation goals and influencing policy for advancing integrated landscape management frameworks. We will also propose and support efforts to secure enhanced conservation designations for key priority areas – such as Strategic Conservation Area status for the Rungan Landscape and Ramsar designation for the Sebangau National Park.

By 2031, the aim is to have established the architecture for a multi-stakeholder, landscape-wide conservation network capable of functioning and growing independently.

Goal 2: Community-centred Conservation and Sustainable Rural Development

People, Place and Nature – communities at the heart of conservation

Forests survive in the long run only where the people who live alongside them have the means, the rights and the motivation to protect them, which in turn will only occur where forest conservation is compatible with improved local wellbeing. This goal brings together BNF's direct conservation interventions across three of Kalimantan's priority ecosystems under a unifying framework in which community empowerment and sustainable rural development are both the strategy and the purpose. Communities will co-develop, participate and benefit from conservation actions. This includes securing legal rights to manage their own forests and a biodiversity credits initiative to create long-term, market-based financing for community-managed forests, ensuring a durable foundation for sustainable forest management is built.

2.1 Peatland Landscapes
Central Kalimantan's tropical peatlands are among the most carbon-rich and biodiversity important ecosystems on earth – home to over half of the world's remaining wild orangutan population – yet are also among the most threatened. BNF will expand an integrated fire prevention strategy combining hydrological restoration, community fire-fighting teams (Masyarakat Peduli Api), advanced fire-fighting strategies and technologies, and coordinated rapid response during drought events. We will support communities to adopt peat-friendly livelihoods and agriculture, acquire management rights in buffer areas and work to restore burned and degraded peatland landscapes through blocking drainage channels and assisted reforestation. Sebangau National Park and its buffer zone is at the heart of our peatland work: we will continue to support the SNP authority and surrounding communities and land managers in peat-forest management, long-term planning, restoration and monitoring.

2.2 Lowland Kerangas Mosaic Landscapes
Kerangas – heath forest on sandy soils – is one of Borneo's least-known and most threatened ecosystems, yet harbours a remarkable biodiversity. Here, BNF will support communities to secure management rights over their customary forests, then build the governance capacity and practical tools needed to manage them effectively: including patrols, fire prevention, assisted reforestation of cleared areas, and reduction of illegal logging and hunting. Community development efforts involve supporting sustainable livelihoods with clear economic benefits – including the revitalisation of traditional Dayak agroforestry (kaleka) – with resources, training, facilities and technical input provided at all stages from planning to market, addressing infrastructure and systems such as developing local value chains for agro-forestry products. We will pilot a biodiversity credits initiative to establish long-term financing for community forest management and will actively seek to reduce the environmental and human health impacts of unregulated alluvial gold mining, including trialling and implementing techniques for restoring ex-mining landscapes.

2.3 Freshwater Ecosystems
Rivers, floodplains and riparian forests are the lifeblood of Kalimantan's communities and its ecology. BNF will undertake systematic research on freshwater ecosystem health – water quality, fisheries diversity and abundance, riparian forest condition – alongside targeted studies of threatened riverine species such as proboscis monkeys, false gharials, freshwater turtles, storks and freshwater fish assemblages. We will work with communities to develop sustainable and profitable fishing and aquaculture livelihoods, reducing pressure on wild stocks while improving food security and income. Riparian forest restoration, peatland hydrology restorationand the monitoring of gold mining impacts on waterways are integral to this programme.

Goal 3: Science, Environmental Education and Outreach

Learn, Inspire, Act – evidence, awareness and advocacy for Borneo's rainforests

Understanding the ecosystems we protect, sharing that understanding as widely as possible, and mobilising others to act on it: these are the foundations on which all lasting conservation is built. This goal encompasses BNF's scientific research and long-term monitoring, our environmental education programme for the next generation, and our communications and advocacy work locally and internationally. It is both a goal in its own right and amplifies and connects the impact of Goals 1 and 2.

3.1 Environmental Education and Scholarships
BNF will expand and enrich our tiered 'Circular Education' programme for children and young people across our landscapes. Through after-school clubs (Anak Sebangau, Sebangau Rangers), school curriculum modules (Kelas Konservasi), new educational materials, field visits, youth festivals and teacher training, and providing research and learning opportunities to Indonesia's future scientists we will build a conservation generation that is knowledgeable about,
connected to and motivated by their natural environment. Our scholarship programme will support talented young people – especially indigenous women and those from partner villages without financial means – to attend university, volunteer across BNF divisions and return as the next generation of conservationists and community leaders. Scholarships are structured around three objectives: boosting local conservation capacity; preserving indigenous knowledge and
culture; and building capacity within BNF and partner institutions.

3.2 Communications, Outreach and Awareness
BNF will communicate its work and Kalimantan's conservation story to the widest possible audience. Locally, we will deliver awareness campaigns on fire prevention, biodiversity and sustainable forest management through radio, TV, print, events, exhibitions, podcasts and social media. Internationally, we promote Kalimantan's ecosystems and the work of BNF to build awareness, engage donors, researchers and partners, and raise the global profile of this extraordinary island. We will produce scientific and popular publications, contribute to conferences and public events, develop documentaries and audio-visual material, and build partnerships across the conservation, business and media sectors to amplify our reach.

3.3 Biodiversity and Ecosystem Monitoring
BNF will continue long-term scientific studies at our core research sites on the distribution, abundance and ecology of Kalimantan's biodiversity, with orangutans, gibbons and wild cats as primary flagship species – protecting Borneo's forest ecosystems are critical to their survival. We will monitor ecosystem health across forests, peatlands and rivers and investigate the impacts of threats and conservation interventions on key species and habitats. These studies
are conducted at two permanent field stations – the Sebangau Peatland Research and Conservation Centre (in collaboration with the University of Palangkaraya) and the KHDTK Kerangas Research Centre (in collaboration with Universitas Muhammadiyah Palangkaraya) – as well as across the wider landscape through our growing citizen science network and experienced field teams, linking with goal 1.1. The field stations will serve as hubs for field
courses, student internships and global science partnerships. Findings will be published in peer-reviewed literature and fed into national and international species action plans, national and IUCN Red Lists and wider IUCN processes and conservation planning initiatives.

3.4 Crosscutting: Monitoring, Evaluation and Learning
Rigorous MEL is central to BNF's strategy. We commit to systematic, continuous monitoring of activities and outcomes across all three goals, incorporating both ecological and social-science methods, using standardised datasets and adaptive management frameworks to evaluate our impact and refine our approaches in real time. Our science strategy provides the methodological foundation for this work, ensuring that monitoring is rigorous, data are well-managed and openly
shared, and that learning is incorporated into programme planning at every level. We will share our findings openly with partners, government and the wider conservation community, contributing to national and international conservation frameworks. BNF will maintain the highest standards of financial transparency, ethical practice and governance across all its operations.

Reserves Policy

BNF International's reserves policy requires that general reserves are reviewed on at least an annual basis to ensure they are at an appropriate level and sufficient to protect necessary expenditure in the short term from any sudden drop in income. Applying the assumption set out in the policy, we have decided for the 2025 fiscal year to apply a range of £92,096 to £207,216 which represents approximately 8 to 18 weeks of budgeted unrestricted funds expenditure.

Financial Review

Total income for 2025 was £801,244 (£713,370) with expenditure focused on programmes in Borneo and support functions in the UK.

BNF International operates a reserves policy designed to hold sufficient unrestricted funds to cover at least three months' operating costs and to manage financial risk. This is considered sufficient to:

- Provide a buffer against unexpected shortfalls in income or increases in expenditure;
- Enable the charity to continue operations and meet its obligations to staff and beneficiaries during any period of financial difficulty;
- Provide working capital to manage timing differences between grant receipts and expenditure.

At year end, unrestricted reserves stood at £85,131, which Trustees consider appropriate. Whilst slightly below the expected reserves range, the drop was temporary at year end and restored in the following months.

BNF International does not hold investments beyond standard bank accounts; the charity has no borrowings.

2025 principal funding sources (above £50,000 per year) to BNF International came from The Orangutan Project (£317,669) and Arcus Foundation (£132,134).

The Orangutan Project (TOP) is a long-term partner of BNF. TOP has supported the restoration and patrol work of the BNF team in the Sebangau landscape since 2009, our vital science and monitoring programme since 2013 and activities in the Rungan landscape since 2019. Since 2024, TOP's support has evolved to organisational support across all areas of work of BNF.

Arcus Foundation is a long-term supporter of BNF, having provided grant funding continuously through 3-year grant cycles since 2013. Arcus' latest grant provides general operating support that is vital in helping us achieve landscape protection, restoration and fire prevention; and capacity building, training and research objectives.

Staff remuneration

The pay of all staff is reviewed annually according to BNFI's pay policy to determine cost of living adjustments and whether any individual increases are warranted. In view of the nature of the charity, the Trustees benchmark from time to time against pay levels in other similar organisations. In 2025, no employee received remuneration in excess of £60,000.

Risk Management Approach

The Trustees recognise their responsibility for identifying, assessing and managing the risks faced by BNF International in delivering charitable objectives. The principal risks identified during the reporting period include:

Financial sustainability: reliance on a small number of major funders creates income vulnerability. Mitigated by diversification of funding sources, active fundraising pipeline, close attention and care to existing funders' stewarding; close cash flow monitoring and reserves policy maintained.

Programme delivery – partner risk: logistical challenges and risk of natural hazards such as fire can disrupt implementation. Mitigated by detailed risk assessments, implementation SOPs and mitigation measures developed for landscape-wide projects; emergency fire-fighting fund set aside.

Performance risk; failure to achieve intended conservation outcomes or programme objectives due to environmental, technical or capacity constraints. Mitigated by close coordination and communication lines across BNF Indonesia and International to set realistic targets in funding applications and report and discuss any anticipated deviations to funders in a timely manner; staff training and staff recruitment where appropriate to bring in relevant expertise.

Compliance and governance risks: operating across multiple jurisdictions increase risk of non-compliance. Mitigated by adoption of up-to-date policies and procedures in line with BS8848 guidelines, regular coordination with relevant authorities including Indonesian immigration, and ensuring relevant agreements are in place with lawyer oversight where necessary.

Reputational risk: potential harm from association with partners or funders whose values or practices conflict with BNF's mission and vision. Mitigated by implementing a robust due-diligence policy and careful monitoring of communications and stakeholder engagement. Potential harm from adverse media coverage. Mitigated by the communications plan and directors' and trustees' oversight of public statements.

The trustees are satisfied that the major risks to which the charity is exposed have been reviewed and that systems have been established to mitigate those risks.

Statement of Trustees' responsibilities

The BNF International Charity trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

The Charities Act 2011 and the Charitable Incorporated Organisations (General) Regulations 2012 require the trustees to prepare financial statements for each financial year 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 in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards, including 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 operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and that enable them to ensure that the financial statements comply with the Charities Act 2011, the Charitable Incorporated Organisations (General) Regulations 2012 and the Charities (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees confirm that they have considered the audit requirements of the Charities Act 2011 and are satisfied that the charity is not required to have its financial statements audited for this year and that an independent examination under section 145 of the Charities Act 2011 is appropriate.

Independent Examiners

The independent examiners are Whyfield Limited.

Approved by the Trustees on

and signed on their behalf:



Ms. Laura J D'Arcy - Trustee

Signed by: Laura D'Arcy
Date & Time: 16 Oct, 2026 15:43:58 BST

Independent Examiner's Report for the year ended 31 December 2025

Approval statement

I report on the financial statements of the Charity for the financial year ended 31st December 2025 which are set out on pages 11 to 16.

Respective responsibilities of Trustees and Examiner

The Trustees (who are the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011.
I report in respect of my examination of the CIO'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 Act. I also confirm that I qualify as an independent examiner following subsection 91(a).

Basis of Independent Examiner's Statement

An examination includes a review of accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items of disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

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

1. Accounting records were not kept in respect of the CIO as required by section 130 of the Act; or

2. The accounts do not accord with those records; or

3. The accounts do not comply with the applicable requirements concerning the form and contents 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.

Tabitha Lawer (Oct 9, 2026 14:37:59 GMT+1)

Tabitha Lawer
Regulatory body: AAT
Membership number:20277843
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Statement of financial activities for the year ended 31 December 2025

	Notes	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
INCOMING RESOURCES					
Donations	2	879	294,776	295,655	265,384
Charitable activities	3	191,733	256,810	448,543	427,124
Other trading activities	4	-	55,195	55,195	19,676
Investment income	5	-	1,851	1,851	1,186
Total income		192,612	608,632	801,244	713,370
OUTGOING EXPENDITURE					
Raising funds	6	-	236,448	236,448	186,505
Charitable activities	7	178,822	389,227	568,049	594,886
Total expenditure		178,822	625,675	804,497	781,391
Net deficit for the year being net movement in funds		13,790	(17,043)	(3,253)	(68,021)
Funds brought forward at 1 January 2025		-	102,173	102,173	170,194
Transfer between funds		-	-	-	-
BALANCES CARRIED FORWARD		13,790	85,131	98,920	102,173

The notes on pages 13 to 16 form part of the financial statements.

Borneo Nature Foundation International
Balance Sheet
As at 31 December 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	10		**1,343**		2,600
Current assets					
Debtors		**28,836**		7,261	
Cash at bank and in hand		**81,254**		98,871	
		110,090		106,132	
Creditors					
Amounts due within one year	11	**(12,513)**		(6,559)	
Net current assets			**97,577**		99,573
Total assets less current liabilities			**98,920**		102,173
Unrestricted funds			**85,130**		102,173
Restricted funds			**13,790**		-
Total funds			**98,920**		102,173

On behalf of the Trustees

Approved by the Trustees on

and signed on their behalf:

Signed by: Laura D'Arcy
Date & Time: 16 Oct, 2026 15:44:10 BST

Ms Laura D'Arcy – Trustee

The notes on pages 13 to 16 form part of these financial statements.

1. Accounting policies

Accounting convention

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

Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in the 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 administering such funds are charged against the specific fund.

Fixed Assets

Fixed assets are stated at cost or valuation. Depreciation is charged at the following rate:

Office equipment	33% on cost

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction.

Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

Recognition of income

Income is recognised and included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to and is virtually certain to receive the income and the amount of income can be measured with sufficient reliability. Income receivable in cash as grants and donations is included in full in the statement of financial activities as soon as it is ascertainable. Miscellaneous sales and bank interest are recognised on receipt. Identifiable income provided in kind is recognised as both income and expenditure.

Recognition of expenditure

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. All expenses including support costs and governance costs are allocated to the applicable expenditure headings. Raising funds include all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of fundraising activities, events and non-charitable trading.

2. Donations

	Restricted 2025	Unrestricted 2025	2024
Individual giving via online platforms	879	256,295	239,330
Gift Aid	-	14,778	25,812
Donations at events	-	-	242
Big Give	-	23,697	-
Legacy donations	-	6	-
Total:	**£879**	**£294,776**	**£265,384**

3. Charitable Activities

	Restricted 2025	Unrestricted 2025	2024
Government grants	10,000	-	77,541
Grants and partnerships with Zoos	100,808	2,989	50,434
Grants and partnerships with NGOs	61,207	178,071	217,953
Grants and partnerships with Corporates	19,718	75,750	67,207
Transfer from partner organisation	-	-	13,989
Total:	**£191,733**	**£256,810**	**£427,124**

4. Other Trading Activities and Income

	Restricted 2025	Unrestricted 2025	2024
Field assistance to research students (primary purpose trading)	-	13,196	6,167
Field course (primary purpose trading)	-	2,296	1,110
Consultancy work (primary purpose trading)	-	39,070	-
Book sales (primary purpose trading)	-	-	-
Merchandise sales	-	631	700
Expenses repaid by partners (primary purpose trading)	-	2	-
Other	-	-	11,699
Total:	-	**£55,195**	**£19,676**

5. Investment Income

	Restricted 2025	Unrestricted 2025	2024
Bank interest	-	**£1,851**	**£1,186**

6. Expenditure on Raising Funds

Support the furthering of BNF's conservation action in Indonesian Borneo	2025 Costs	2024 Costs
Staff and contractor costs inc. taxes and pensions	190,266	148,214
Office costs	5,296	5,481
Travelling costs	11,907	2,602
Website and software	2,046	4,310
Operational costs	5,823	3,882
Allocation of support and governance costs	21,110	22,016
Total	**£236,448**	**£186,505**

7. Expenditure on Charitable Activities

	Act for and facilitate the advancement of rigorous science	Enhance the effectiveness of BNF's conservation programmes	Strengthen conservation awareness and inspire action	2025 Total	2024 Total
Staff and contractor costs inc. taxes and pensions	99,698	144,825	72,539	317,062	272,259
Programme implementation costs	77,082	57,679	24,632	159,393	213,732
Office costs	2,911	1,146	2,903	6,960	13,796
Research equipment	12	-	-	12	573
Travelling costs	7,607	4,697	2,185	14,489	22,891
Comms and Marketing Costs	-	-	1,767	1,767	-
Operational costs	3,986	379	671	5,036	5,587
Allocation of support and governance costs	21,110	21,110	21,110	63,330	66,048
Total	**£212,406**	**£229,836**	**£125,807**	**£568,049**	**£594,886**

Support costs

Support and governance costs for 2025 amount to £84,440 (£88,064 in 2024) and have been apportioned between the cost of raising funds and cost of charitable activities as follows: 25% allocated to cost of raising funds and 75% allocated to charitable activities and split evenly between:

1) act for and facilitate the advancement of rigorous science;

2) enhance the effectiveness of BNF's conservation programmes, and

3) strengthen conservation awareness and inspire action.

8. Cash flow statement

Statement of Cash Flows for the year ended 31 December 2025

	£	£
	2025	**2024**
Net cash (used in)		
operating activities	**(19,468)**	(78,869)
Net cash flows from investing activities		
Interest received	**1,851**	1,186
Change in cash and cash equivalents	**(17,617)**	(77,683)
Cash and cash equivalents brought forward	98,871	176,554
Cash and cash equivalents carried forward	**81,254**	98,871

9. Average Number of Employees

Average number of employees, including directors, during the year was 10 (2024 - 9), including 5 part-time and 5 full-time employees.

10. Tangible fixed assets

	Computer Equipment
	£
Cost:	
At 1 January 2025	6,557
Additions	1,161
Disposals	(600)
At 31 December 2025	**7,118**
Depreciation:	
At 1 January 2025	3,957
Provided during the period	2,214
Depreciation on disposals	(396)
At 31 December 2025	**5,775**
Net book value:	
At 31 December 2025	**1,343**
At 1 January 2025	2,600

11. Creditors - amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	972	4,332
Pension creditor	2,657	2,227
PAYE	8,884	-
	12,513	6,559

12. Trustees' remuneration and expenses

Fees of £695 (2024 - £604) for payroll and accounting services were paid to Affinity Associates (Cambridge) Limited, formerly Nicholas Cliffe & Co. Limited, a company of which A.N. Cliffe (Trustee) is a director.
No other trustees received remuneration in the year ended 31 December 2025 (2024 - nil) and no expenses were reimbursed to other trustees in the year ended 31 December 2025 (2024 - nil).