



Five Questions Conservation Donors Rarely Ask

*What to ask before a conservation grant is signed,
and the documents that answer it*

A DRIFTR Insights paper for trustees, family offices and philanthropy advisers
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1 of 24

campaigns that tried to
measure a biological result

3,749

legal rollbacks of protected
areas, 1892–2018

5.7%

of the ocean in implemented
or actively managed MPAs

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Before the Money Moves

Why a strong project and a weak one can look the same on paper

In 2024, US donors gave \$21.6 billion to environmental and animal causes, according to Giving USA. That is private giving in one country, before any public or corporate money is counted. Between 1970 and 2020, the wildlife populations tracked by the Living Planet Index fell by an average of 73 per cent.

Read side by side, those two numbers invite the wrong conclusion. A 2024 analysis in *Science*, drawing on 186 studies and 665 trials, found that conservation action improved biodiversity or slowed its decline in two-thirds of cases. Done properly, conservation works. A donor's difficulty is telling the projects that work from the rest before the money moves.

I have spent twenty-five years in expeditions and remote field operations, more than ten of them in fisheries enforcement. The gap I kept running into was between what funders were told and what was happening on the water or the ice. Very few people were placed to compare the two.

The five questions below are the ones I would want answered before any significant conservation grant is signed. Most of the evidence needed to answer them already exists inside a well-run organisation. When it doesn't, that tells you something too.

1. Does this project exist, today, as described?

Every proposal comes with a map. The line on it records a designation, which is a legal or administrative fact. Whether anybody manages the area inside the line is a separate question, and the public record rarely answers it.

The gap shows up in the official numbers. The *Protected Planet Report 2024*, published by UNEP-WCMC and IUCN, puts protected and conserved area coverage at 8.4 per cent of the ocean. Analysis using the MPA Guide finds only 5.7 per cent of the ocean in marine protected areas that are implemented or actively managed. On land, governance assessments have been reported for 0.22 per cent of the protected area. For most of the protected world, the record shows where the line was drawn and very little about what happens inside it.

A credible answer here is physical and dated: a boundary file you can load onto a map, the legal instrument that created the area, and recent evidence that staff and partners are working where the proposal says they are. You can check part of it yourself. Free platforms such as Global Nature Watch (called Global Forest Watch until September 2026) and, at sea, Global Fishing Watch show forest loss and vessel activity at a level of detail no annual report will. DRIFTR does this desk work before capital moves, and then goes to look.

2. What has changed in nature because of this money?

Patrol days, workshops, leaflets, hectares under protection. These are outputs, and they prove that work was done. Outcomes describe what happened to the thing the work was meant to protect: a population trend, the number of poaching incidents, the rate of forest loss, the catch inside a boundary. Most reporting stops at outputs.

A 2023 review in *Environmental Conservation* shows how wide the gap can be. Haley and colleagues screened 4,382 papers on public awareness campaigns for invasive species and found 24 that had actually evaluated a campaign.

One of the 24 attempted to measure a biological result, and none used a before-after-control-impact design, the standard way of separating a project's effect from what would have happened anyway. Four campaigns were judged successful, mostly on changes in awareness or behaviour. For the other twenty the authors could not say, because nobody had measured before and after, or had measured something unrelated to the campaign's goals, or had not measured effectiveness at all.

Awareness work has its place. The trouble is that a report full of activity gives a donor no way of knowing whether anything in nature moved. A credible project can show a baseline taken before the work began, a comparison site or some other counterfactual, and a short list of outcome indicators tied directly to the threat it says it is reducing. DRIFTR assesses outputs, outcomes and durability separately, so a funder knows which one they are paying for.

3. Will it still be protected in five years?

Protection can be reversed, usually without much noise. In 2019, Golden Kroner and colleagues documented 3,749 legal rollbacks of protected areas, known as downgrading, downsizing and degazettement (PADDD), enacted by 73 countries between 1892 and 2018. Those decisions removed protection from 519,857 km² and loosened the rules over a further 1,659,972 km². Seventy-eight per cent of the events came after 2000, and 62 per cent were associated with industrial-scale resource extraction and development.

Commitments made by communities and agencies lapse as well. Writing in *Nature Ecology & Evolution* in November 2025, Pienkowski, Clark and colleagues reported expert estimates that a third of the community groups in nine national conservation programmes in southern and eastern Africa eventually abdicated governance or reversed their own rules and boundaries. In Chile, more than a fifth of the fishing territories granted to local communities were later discontinued. In Canada, oil exploration was permitted across more than 26,000 km² of a marine area counted towards conservation targets. The authors call this conservation abandonment, 'a blind spot that threatens progress towards global environmental goals', and find it most common where land-use pressure is high or outside funding dwindles.

The best-built conservation finance plans for the end of the money at the start. Project Finance for Permanence deals, used for Canada's Great Bear Rainforest and in Brazil, Costa Rica, Bhutan, Colombia and Peru, close only once every funding and policy commitment is in place. Money then comes out of a transition fund against annual conditions, while donor contributions step down and the government's share rises. A private donor doesn't need a multi-party deal to borrow that logic. DRIFTR builds durability into diligence from the outset and structures release in stages, with milestone triggers and stop-loss conditions agreed before the first payment.

4. How much of the budget reaches the field?

Charity accounts aren't built to answer this, and the reporting rules explain why. Under the UK Charities SORP, support and governance costs are reallocated into the cost of charitable activities. On a US Form 990, each expense line, salaries, consultants' fees and travel included, is split between programme services, management and fundraising using the organisation's own allocation method. A head-office salary can sit quite properly inside 'programme'. Neither

system is hiding anything. They simply weren't designed to show a donor what arrived at a ranger post.

Cross-border money is harder to follow. A US charity reports grants of more than \$5,000 to a foreign organisation on Schedule F, by region and purpose, and the IRS instructions tell filers to leave the recipient's name blank. UK accounts go a little further, since the SORP asks grant-making charities to name the institutions receiving material grants.

A US tax return will tell you money went to Sub-Saharan Africa for wildlife conservation. It won't tell you who received it.

A low overhead ratio, the number many donors check first, mostly tells you how costs were allocated. The more useful document is an activity-level budget covering at least two years, with local and central spend separated, and a list of field partners by name with the amount each received. DRIFTR reads the accounts line by line and asks for that split before sign-off.

5. Who else has verified this, and who paid them?

Most conservation claims are self-reported. Carbon markets show what can go wrong even with far more structure in place. In January 2023, a nine-month investigation by the *Guardian*, *Die Zeit* and SourceMaterial concluded that more than 90 per cent of the rainforest offset credits certified by Verra, the largest certifier, were likely to be 'phantom credits'. Verra disputed the methods. Later that year a peer-reviewed study in *Science* examined 26 REDD+ project sites in six countries. Most had not significantly reduced deforestation, and where they had, the reductions were substantially lower than claimed. In September the *Guardian* and the campaign group Corporate Accountability classed 39 of the top 50 offset projects as likely junk or worthless. Credits worth \$1.16 billion had been traded from them.

Those credits came with registries, published methodologies and third-party audits. The *Science* team traced the shortfall to the gap between the deforestation each project assumed would happen without it and the loss later estimated for comparable forest. Those assumptions had passed audit. Developers in the voluntary carbon market have commonly chosen and paid their own auditors, a practice Transparency International US called on the market to end in a November 2025 report.

So when an organisation says its work has been independently evaluated, ask who commissioned the evaluation, who paid for it, and whether you can read the full report. DRIFTR works for the funder. It doesn't fundraise, takes no cut of any donation, and tests claims against primary evidence, which often means going to the site.

Asking is the easy part

None of this is hostile to conservation. A well-run project should be able to answer all five questions from material it already holds, and many will welcome being asked, because an independently verified result counts for more in the next funding round than a well-designed report. The organisations that can't answer are the ones a funder needs to hear about while the money is still in the account.

If you sit on a board, advise a family office or carry fiduciary responsibility for conservation giving, these questions are a reasonable place to start. Getting honest answers is usually the harder part, and that is the work DRIFTR does.

Before the Next Grant

What to ask for, and the warning signs

The five questions on one page, for use with a proposal on the table.

Question	Ask for	Warning sign
1. Does it exist as described?	The boundary as a GIS file (shapefile or KML) and the legal instrument behind it: gazette notice, lease, concession or signed community agreement. Dated field evidence from the last quarter. Names and locations of staff and partners.	<i>An area that can be described in words but not sent as a file.</i>
2. What has changed in nature?	A baseline taken before the work began. A comparison site or other counterfactual. Outcome indicators tied to the threat the project says it reduces, and the name of whoever collects the data.	<i>Every indicator is a count of activity.</i>
3. Will it last five years?	The exit or hand-over plan and who pays after you stop. The legal security of the area. Tranche conditions and stop-loss terms, in writing, before the first payment.	<i>‘We will continue fundraising’ offered as the sustainability plan.</i>
4. How much reaches the field?	An activity-level budget covering at least 24 months, with local and central spend separated. Field partners by name, with amounts. For US charities, the names behind each Schedule F line.	<i>Most spend sits under ‘programme’, yet no field partner can be named.</i>
5. Who verified it, and who paid them?	Who commissioned and paid for any evaluation. The full report, not the summary. Agreement in principle to a verifier you appoint.	<i>An evaluation commissioned by the grantee and shared only as a summary.</i>

Table 1: The five questions, with the evidence that answers each

If a counterparty cannot produce these documents, treat the grant as high risk until it can.

Sources

Source type: [P] peer-reviewed [O] official or primary [J] journalism [A] advocacy, industry or NGO

- [O] Giving USA Foundation (2025). *Giving USA 2025: The Annual Report on Philanthropy for the Year 2024*.
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- [O] Charities SORP (FRS 102); OSCR, *SORP Information Sheet 1*, on disclosure of grants to institutions.

- [O] Internal Revenue Service. Form 990, Part IX; Schedule F (Form 990) and its instructions, Part II.
- [J] Greenfield, P. (18 January 2023). Revealed: more than 90% of rainforest carbon offsets by biggest provider are worthless, analysis shows. *The Guardian*, with *Die Zeit* and SourceMaterial.
- [P] West, T.A.P. et al. (2023). Action needed to make carbon offsets from forest conservation work for climate change mitigation. *Science*, 381(6660), 873–877.
- [J] [A] *The Guardian* with Corporate Accountability (19 September 2023). Revealed: top carbon offset projects may not cut planet-heating emissions.
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