THE BORN FREE FOUNDATION

England & Wales · Charity number 1070906

Details

Other names	THE BORN FREE FOUNDATION LIMITED, BORN FREE
Status	Registered
Legal form	Charitable company
Company number	03603432
Registered	1998-08-07
Register	View on the Charity Commission register

Contact

Address	Frazer House 2nd Floor 14 Carfax Horsham RH12 1ER
Phone	01403240170
Email	info@bornfree.org.uk
Website	www.bornfree.org.uk

Activities

Objects: (A) TO PRESERVE AND CONSERVE ANIMAL SPECIES IN THEIR NATURAL HABITAT ON AN INTERNATIONAL BASIS AND TO UNDERTAKE ALL RELEVANT RESEARCH ACTIVITIES IN CONNECTION THEREWITH OR ANCILLARY THERETO, AND TO PUBLISH THE USEFUL RESULTS OF SUCH RESEARCH, AND TO PROVIDE RELEVANT EDUCATIONAL MATERIALS AND EQUIPMENT AND OTHER SUPPORT TO COMMUNITIES IN AREAS WHERE PRESERVATION AND CONSERVATION ARE UNDERTAKEN;(B) TO PREVENT ALL TYPES OF CRUELTY AND ABUSE OF ANIMALS AND WILDLIFE PARTICULARLY IN ZOOS AND OTHER PLACES WHERE ANIMALS ARE KEPT IN CAPTIVITY.(C) TO EDUCATE THE PUBLIC AND TO ADVANCE THE EDUCATION OF NATURAL HISTORY, ENVIRONMENTAL STUDIES, ECOLOGY AND RESOURCE CONSERVATION IN AN INDUSTRIAL, URBAN, RURAL, NATURAL AND MARINE ENVIRONMENTS;(D) TO RELIEVE THE SUFFERING OF ANIMALS OF ANY SPECIES WHICH ARE IN NEED OF CARE AND ATTENTION AND (WHERE APPROPRIATE) ASSIST IN THE PROVISION OF IMPROVED FACILITIES FOR THE CARE OF ANIMALS IN CAPTIVITY.

Activities: Animal welfare and wildlife conservation and related education

Downloaded from opencharities.uk/ew/1070906

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Animals, Environment/conservation/heritage
- **Who:** Children/young People, Other Defined Groups, The General Public/mankind

Downloaded from opencharities.uk/ew/1070906

Geography

- Australia
- Belgium
- Burkina Faso
- Cambodia
- Cameroon
- Canada
- Central African Republic
- Congo (Democratic Republic)
- Ethiopia
- France
- Greece
- Guinea
- India
- Indonesia
- Italy
- Kenya
- Malawi
- Mali
- Mozambique
- Niger
- Portugal
- Scotland
- Senegal
- South Africa
- Sri Lanka
- Tanzania
- Uganda
- United States
- Vietnam
- Zambia
- Zimbabwe
- Throughout England And Wales

Downloaded from opencharities.uk/ew/1070906

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£7,652,000	£7,142,000	£6,193,000	141
2024-03-31	£6,106,000	£6,066,000	£5,791,000	138
2023-03-31	£5,651,000	£6,283,000	£5,559,000	129
2022-03-31	£6,139,200	£5,446,692	£6,426,081	115
2021-03-31	£5,876,000	£6,821,000	£5,596,000	109

Trustees

Name	Role	Appointed
Michael John Reyner	Chair	
Andrew Mura Muiruri		2026-03-11
Arabella Lack		2022-09-14
JENNY SEAGROVE		2011-11-28
Jessica Montgomery-Ruben		2020-06-10
MICHAEL DRAKE		
Navindu Katugampola		2022-06-15
Nicky Whitehead		2025-04-29
Sean Daniel Cassidy		2019-03-06
Sharon Peake		2019-03-06
Tracey Greaves		2026-03-11

Downloaded from opencharities.uk/ew/1070906

THE BORN FREE FOUNDATION

England & Wales - Charity number 1070906

Accounts



THE BORN FREE FOUNDATION

TRUSTEES' ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

Company Registration No. 3603432 (England and Wales)
Registered Charity No. 1070906

BORN FREE®

CONTENTS





Our Vision	**4**
Chair's introduction	**6**
A few words from Will Travers OBE	**8**
Legislation & Policy Achievements	**10**
Our work in Kenya	**14**
Our work in Ethiopia	**18**
Our work in Cameroon	**20**
Our work in South Africa	**22**
Our work in India	**24**
Our work in UK	**26**
Our work in other countries	**28**
Communications and PR	**30**
Fundraising	**31**
Plans for the future	**32**
Structure, Governance & Management	**34**
Reference & Administrative Information	**36**
Financial review	**37**
Statement of Trustees' responsibilities	**40**
Independent Auditor's Report	**41**
Consolidated Financial Statements	**44**
Gifts and donations	**62**

The Trustees present their report and accounts for the year ended 31 March 2025, including the Strategic Report for the company.

These accounts comply with the charity's governing document, the Companies Act 2006, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities SORP (FRS 102).

Born Free Foundation
2nd Floor, Frazer House
14 Carfax,
Horsham,
West Sussex,
RH12 1ER,
UK

www.bornfree.org.uk

Company Registration No. 03603432 (England and Wales) Registered Charity No. 1070906

OUR VISION



Born Free is an international wildlife charity and our vision is a world where individual wild animals are treated with respect and compassion. We strive to secure mutually beneficial co-existence, enabling wild animals to live their lives free from harmful human exploitation and as part of functional, viable ecosystems.

In 2024-25, we had three core Impact Goals to guide us as we work to realise our vision. These are:

1. Ending the Exploitation and Suffering of Wild Animals
2. Protecting Wild Animals, Habitats and Ecosystems
3. Inspiring Compassion and Respect for Wild Animals

Our Impact Goals are aligned to broader global ambitions, as agreed by the international community in the United Nations – Sustainable Development Goals.

The UN Sustainable Development Goals (SDGs) represent a universal call to action to achieve a better and more sustainable future for the planet and all its life forms. By addressing issues relating to poverty, inequality, environmental degradation, climate change, peace and justice (among others), the SDGs establish a global level of ambition to overcome the world's challenges by 2030.

Born Free's actions to protect wildlife, mainly contribute to delivering against SDG 15 (Life on Land) and 14 (Life below Water), but also 4 (Quality Education), 12 (Responsible Consumption & Production), 13 (Climate), and 16 (Peace, Justice & Strong Institutions). Because the 17 SDGs are all closely interconnected, our initiatives also help advance many of the other Goals.



At a policy level, we also actively engage with the UN community and our NGO partners to incorporate wild animal welfare and conservation elements into the Sustainable Development Agenda and its post-2030 successor.

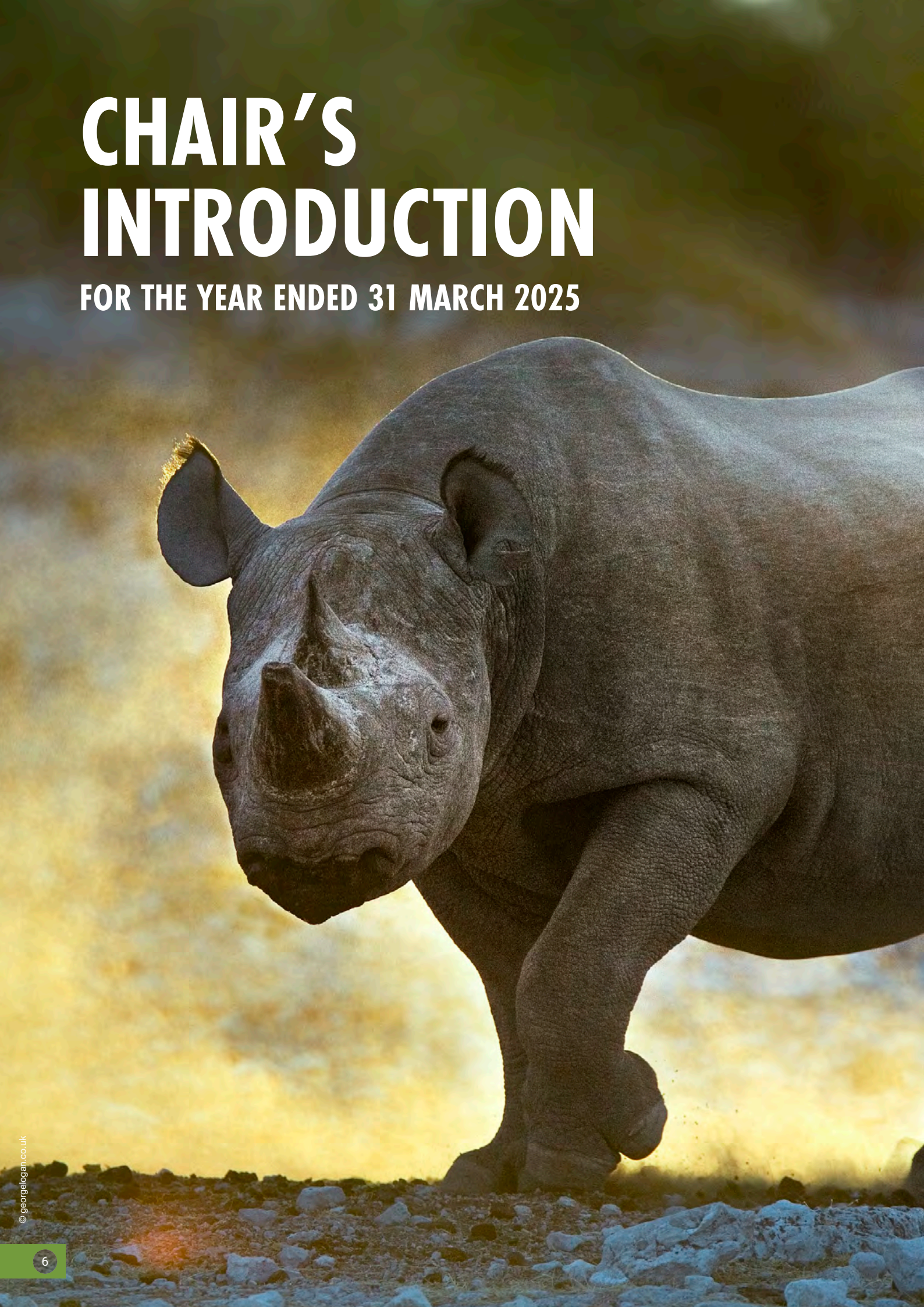
To achieve our Vision requires us to adopt a multi-faceted approach to our work, recognising the interdependent nature of our Impact Goals. In 2024-25, the final year of our current strategy, our work was based on four programmatic pillars:

1. Achieving wildlife-friendly policy transformation that has the possibility of making profound and positive change for wildlife and communities
2. Delivering compassionate conservation with a focus on species or taxa, in partnership with communities most affected by the challenges of living alongside wild animals
3. Delivering an inclusive approach to community engagement and education, to not only inform but also engage and empower people of all ages to make or encourage changes at a personal, family, community, and societal level; and
4. Focusing on captive wild animal welfare, reducing and, where possible, eliminating captive wild animal exploitation, by putting the care of the individual animals involved as a top priority.



CHAIR'S INTRODUCTION

FOR THE YEAR ENDED 31 MARCH 2025



© georgelogan.co.uk

Dear Friends of Wildlife

I'm delighted to welcome you to the Born Free Foundation's Annual Report for 2024-25. Equally devoted to wild animal welfare and the conservation of threatened species, our charity has had an impressive and impactful year – there is much positive news to report.

Nature is under increasing threat but, as you will read, Born Free has stepped up to do everything we can to fight for wildlife and withstand these complex challenges. In the past year, we have ensured our work is effective and efficient, making the best possible use of the funding we have received.

A global force for wildlife, Born Free has been a key voice for wild animals in need. But none of this year's success stories would have been possible without our loyal, generous supporters and our remarkable, dedicated Born Free team.

Their tireless efforts around the world have been guided throughout by our Executive President and Co-Founder Will Travers OBE, working with Managing Director Karen Botha, Chief Financial Officer, Sharon Martin, and Director of Fundraising, Katie Arber.

Financially, 2024-25 saw us achieve revenue of £7.7 million, a 25% year on year increase, which was driven by strong growth in our legacy income and investment in other fundraising streams. We spent £5.1m on our charitable activities and generated an operating surplus for the year of £0.4m. Our free reserves are just above the target range, providing financial security for our future plans. Further analysis is set out in the Financial Review.

With so many highlights across the entire Foundation, how appropriate that the year should end with our inspirational Footsteps to Freedom fundraising Ball at The Royal Lancaster, London, in March 2025.



© Lyndon Brandt

Leopard mother and daughter Alda and Ginny, rescued from an illegal breeding facility in Poland, were given a home at our Shamwari sanctuary in South Africa.

Other achievements included:

- The building of several new 'predator-proof bomas', bringing our total of reinforced livestock enclosures in Kenya to 415, helping thousands of people and their livestock coexist with predators with minimal conflict.
- Our new Tank Free campaign urged holidaymakers to speak out and not visit dolphin shows, pay to 'swim-with', or take selfies with captive dolphins.
- After years of our campaigning, it became illegal to sell ivory from hippos, narwhal, sperm whale and orca in the UK.
- Highlighting the plight of big cats in zoos, our Clawing at the Cages appeal and report led to 7,408 people signing our petition calling for a Roar-Free UK.
- With our help, Kenya is now home to 1,977 rhinos (1,004 black, 973 white), an 89% increase compared to the 1,047 recorded in 2014, the year Born Free began to support rhino conservation there.
- The rescue of cheetah orphan, Blue, who suffered life-threatening injuries in a car accident in Ethiopia which killed her sister, and who is now safely recovering at our wildlife centre.
- After our investigations into animal suffering and a lengthy campaign, including our 6,055-name petition, South Lakes Zoo in Cumbria, UK, finally closed.
- The Drawn from the Heart art exhibition and auction, by acclaimed artist and long-term friend Gary Hodges, at London's Mall Galleries.

My thanks go to my fellow Trustees, our generous supporters, our partners both in the field and across the corporate and media world, our colleagues at Born Free USA, and, of course, our own teams and associates from Born Free UK, Kenya, Ethiopia, South Africa, and many other countries. By working together, we can ensure our life-changing work to Keep Wildlife in the Wild can continue to flourish.



Michael Reyner
Chair of Trustees

A FEW WORDS FROM OUR EXECUTIVE PRESIDENT

WILL TRAVERS OBE

Images © georgelogan.co.uk , Peter Ndung'u



Harvesting honey from our beehive fencing

Dear Friends and Supporters

Welcome to Born Free's Annual Report and Accounts 2024-25. It has been a year of significant action for wild animals, together with outstanding financial results. A year when the world became more challenging and more difficult for all those involved in protecting nature, reducing wild animal abuse and exploitation, and working to support communities who share their lives with wildlife.

Clearly, without the incredible work of our teams, and the generosity of our many loyal supporters, partners and donors – large and small, old and new – we would not have been able to achieve so much. The details will be revealed in the pages that follow.

Disappointingly, we identified several breaches of our staff management policies and procedures in Kenya. Following investigation, this resulted in the dismissal of staff members in the Kenya team. We have since undertaken work to support Kenyan staff in understanding and adhering to our polices and are undertaking a review of the Kenya management and leadership structure.

We are committed to ensuring that, each and every day, we uphold our values and policies, and that we continue to enjoy the trust placed in us by our supporters to do all we can for wildlife in need – captive and free-living – and for the communities that we also serve.

However, unusually for an Annual Report, I not only want to invite you to review the year just past, but to set the scene for the future by previewing our new five-year-strategy, Pathways to Freedom, which was approved by the Board in March 2025 and launched following year end in May 2025.

After over 40 years working for wildlife in need, whether in captivity or in their natural habitat – we must always ask the tough questions:

- Are we being as efficient as we can be?
- Are we making a lasting, positive impact?
- What have we learned?
- Can we do better?

So, in consultation with colleagues from across the organisation, including numerous members of the team as well as Trustees, and guided by an expert outside facilitator, we have spent much of 2024 considering, challenging, reviewing, understanding, and assessing our performance. Our objective? Simple: to learn from all we have been doing across a range of activities from the year of our inception – 1984 – to the present day. And then imaging what the next five years will look like.

Of course, it would be foolish to say this is an entirely new strategy. That would diminish and even negate the value of all that has gone before. It is, to put it succinctly, an evolution, not a revolution.

Our core principles remain intact, although the way we describe them will be better articulated than ever before. When it comes to our four disciplines, we will continue to pay relentless attention to:

- Individual wild animal welfare, rescue, and care
- Compassionate conservation
- Community engagement and empowerment
- Promoting wildlife-friendly policies.

I am genuinely impressed by how we have baked them into our future plans.

For the first time, our strategy sets out four Cross-Organisational Objectives, marking a shift away from our work predominantly sitting in programmatic silos. Our activities can, indeed must, respond holistically to a range of needs and objectives across the broadest possible operational landscape.

Let me give just one example. Our work in Meru, Kenya, focuses on four of our six, newly-defined, key species and groups of animals – elephants, lions, giraffe, and rhino. Protecting them, supporting their conservation, lies at the heart of Born Free. However, our cross-disciplinary approach means we must engage even more profoundly to achieve the lasting impact we seek, and the following activities are all part of delivering our strategy:

- Helping communities better manage the vulnerable water resources of the area, so that both people and wildlife have enough.
- Helping create and organise local Village Savings and Loans Associations which empower mainly local women to develop alternative, environmentally sustainable, wildlife friendly livelihoods.
- Assisting local farmers protect their crops from marauding elephants, through the installation of bee-hive fences (elephants are afraid of bees), and producing nutritious and commercially viable honey.
- Directly helping homesteads better protect their livestock from predators, tangibly benefitting the lives of hundreds of people, and virtually eliminating revenge attacks by farmers against carnivores.

When Born Free started, way back when I was 24 years old, I did not know or understand any of this. Now, I begin to get it. I have learned and evolved, so have my colleagues – and so has the Foundation.

Welcome to our Annual Report and Accounts 2024-25. It summarises an outstanding year for Born Free, but more than that, it sets the scene for the next chapter in our development as a charity and as humane beings. The past four decades have been quite a journey. But I am just as excited about the years ahead. I hope you are too and will want to stand shoulder to shoulder with us as we do our best for wild animals in need, nature, biodiversity, communities, and the planet.



Will Travers OBE
Co-Founder & Executive President

LEGISLATION & POLICY ACHIEVEMENTS



Our policy work is key to achieving our mission of protecting wild animals and their habitats, and ending their exploitation, suffering and killing. To achieve this, our dedicated Policy team works hard to engage policymakers, enforcement authorities, communities, and the wider public to secure new or improved laws and policies that support our conservation, rescue and care, and community engagement efforts.

© Lyndon Brandt

GLOBAL POLICY WORK

Born Free is working to change the international wildlife policy landscape. Through our status as a recognised Observer Organisation at international wildlife forums, we continue to influence government representatives and policy makers to ensure that international environmental agreements prioritise wildlife protection and the well-being of wild animals.

Our work to improve global regulation of wildlife trade, alongside our Species Survival Network colleagues, continued at committee meetings of the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES).

At the July 2024 CITES Animals Committee meeting, we urged for action to prevent disease emergence from wildlife trade and improve conditions for live animal transport. At the Standing Committee meeting in February 2025, we urged governments to step up efforts to protect African and Asian elephants, rhinos, cheetahs, monkeys, big cats, and others from trade, and pushed for a greater focus on CITES' core mission over trade interests. These often complex and protracted negotiations will now move to the triennial Conference of the Parties late in 2025.

In October 2024, we celebrated the culmination of four years of work alongside our colleagues at the Global Initiative to End Wildlife Crime, when the UN Convention against Transnational Organised Crime (UNTOC) adopted a Resolution committing governments to consider the development of a specific agreement to tackle wildlife trafficking and other environmental crimes. Our job now is to ensure the Resolution is implemented without delay, and a global agreement is developed to combat these activities which are amongst the most damaging of organised crimes.

Also in October 2024, at the UN Convention on Biological Diversity, we helped secure the adoption of a Global Action Plan on Biodiversity and Health, and decisions on the role wild animals play in mitigating climate change. The recognition that conserving and sustainably managing biodiversity is critical to addressing climate change is paramount to ensuring that governments prioritise wildlife protection.

Closer to home, we played a key role in securing agreement on a new Council of Europe Convention on the Protection of the Environment through Criminal Law, set to be adopted in 2025. We also worked with EU Member States and institutions to ensure the robust implementation of the EU's new Environmental Crime Directive.

Throughout the year, we also advocated for the inclusion of strong pandemic prevention measures in the World Health Organisation's upcoming Pandemics Agreement. This is due to be adopted at the World Health Assembly in May 2025, and will promote better regulation of high-risk activities like habitat destruction and wildlife trade, and the adoption of a 'One Health' approach to disease control.



UK POLICY WORK



Born Free is also tackling wildlife issues in the UK

When the UK government called a snap general election, in July 2024, we were ready with our comprehensive UK Wildlife Conservation and Animal Welfare Manifesto. We had prepared this some months earlier in anticipation. Our supporters joined us in their thousands in getting our key messages to their party candidates.

The incoming government committed to implementing greater protections for Britain's ever-diminishing wildlife, a ban on cruel hunting trophy imports, and a strengthening of the Hunting Act, and we are working to ensure these commitments are fulfilled, while lobbying for other improvements at party conferences and directly with Ministers.

In November 2024, we helped launch the annual UK Wildlife Crime Report alongside our colleagues at Wildlife and Countryside Link. The report highlighted the continuing scale and scope of wildlife crime in the UK. It called for action to make all wildlife crimes recordable and for enforcement, prosecutorial, and judicial authorities to be properly resourced to deal with them effectively.

In December 2024, we helped secure a Private Members' Bill to ban the shooting of hares during their breeding season in England and Wales. We are now working to secure the passage of this proposed legislation through Parliament. We continued to demand an end to the culling of badgers in England, through direct engagement with Ministers, and through the Bern Convention under which badgers are a protected species and to which the UK is a signatory.

In January 2025, we finally saw the provisions of the Ivory Act, which bans most trade in elephant ivory the UK, extended to include ivory from hippos, narwhals, sperm whales and killer whales. This is something Born Free has campaigned for since before the Ivory Act passed into law in 2018.





Jaguar © Jo-Anne McArthur

CAPTIVE ANIMALS POLICY WORK

Born Free continued to challenge keeping wild animals in captivity for human entertainment.

Our campaigns against the exploitation of wild animals in zoos gathered momentum, with the launch of our comprehensive report on big cats in zoos entitled *Clawing at the Cages* in September 2024. This garnered extensive media attention.

In December 2024, our efforts to highlight the failings of South Lakes Safari Zoo in Cumbria, including a public petition, culminated in the closure of the zoo. Work is underway to ensure the remaining animals are relocated to more appropriate facilities.

Our annual effort to shine a spotlight on the suffering of live reindeer at Christmas events helped bring the total number of event organisers that have ended their use of live animals since 2018 to 209.

In January we launched our Tank Free campaign, which is designed to highlight to the public the suffering of marine mammals exploited in dolphinaria for entertainment, and to persuade them not to visit such facilities. The campaign is slowly reaping rewards with the closure, in January 2025, of France's largest dolphinarium in Antibes. Alongside our colleagues at the Dolphinaria-Free Europe coalition, we are calling on the French authorities to ensure that the remaining marine mammals at the facility are retired to sea sanctuaries.

Finally, we have been working with colleagues in Scotland to gather information on the scope and scale of the trade in and keeping of wild animals as pets north of the border, and launched the *Don't Pet Me* report and campaign in Spring 2025 to persuade the Scottish government to take much-needed action.

These and many other aspects of our policy work simply wouldn't happen without the generous support of our donors and the collaboration of our partners, for which we are continually grateful.

OUR WORK IN KENYA

Kenya is our charity's heartland, where the Born Free story began, and it is home to our first overseas office that opened in 2002. Operating in two key landscapes, Amboseli Ecosystem and Meru Conservation Area, we work with a range of partners, including the Kenya Wildlife Service (KWS) and communities, to protect wild animals in their natural habitat, helping local people to peacefully coexist with wildlife.

PRIDE OF AMBOSELI

In the Amboseli Ecosystem, changing land use and governance, together with increasing pressures on the natural habitat, result in high rates of negative encounters between Maasai people and wildlife. To help local people live alongside predators, including lions, leopards and hyenas, we reinforce traditional thornbush enclosures, known as bomas, that surround homes and livestock corrals with two-metre wire mesh and functioning gates.

In 2024-25 we constructed five new 'predator-proof bomas' (PPBs) and repaired 12 more. This brings our total number to 415 since our programme began in 2010. The new bomas will help safeguard 2,331 livestock (633 cattle and 1,698 sheep/goats), and directly benefit 210 people (25 men, 30 women and 155 children).

We conducted a status assessment survey of our existing PPBs. This revealed 125 (30%) had suffered some neglect or damage and are in need of repair. The survey also revealed 94% of owners stated their living standards had improved since their PPBs were built. Also, 86% said they agreed or mostly agreed that people and wildlife can live together in harmony – reflecting positive beliefs about sharing the landscape with wildlife.

To further enhance lives, we distributed 34 solar light units and 17 water storage tanks to each of the new and repaired bomas, while the repaired bomas each received 24 'jikos' (energy saving stoves). Since our programme began, 7,726 jikos, 485 solar lighting units, and 291 water storage tanks have been distributed.



© Peter Ndungu, George Leakey

Reinforcing a traditional livestock enclosure. Inset: a predator deterrent light

Analyses indicate that our PPB project is having a positive impact on attitudes and perceptions. Before their PPBs were constructed, only 23 out of 80 (29%) boma owners interviewed said their living standards had improved in the recent years, whereas 36 months after their PPBs were constructed, 71 (89%) reported an improvement, perhaps due to PPBs contributing to a reduction in the negative economic impacts experienced as a result of conflict with wildlife. When asked if they thought it was good that lions live in Amboseli, a weakly positive response (45 out of 80, 41%) rose to a much stronger 71 people (89%) after 36 months of having a PPB.

Back in June 2023, 171 flashing 'predator deterrent lights' (PDLs) were installed at 19 bomas. In an 18-month follow-up survey, in December 2024, 16 PPB owners (82%) stated their living standards had improved. This might be due to an increase in livestock numbers, rising from an average of 304 animals to 379, likely because of reduced predation. Before the installation of the lights, 18 out of 19 beneficiaries (95%) said they had lost their livestock to predators. After 18 months, PPB owners reported no loss of livestock within their boma since the lights were installed.



PRIDE OF MERU

Since 2014, we have worked with the local community to monitor wild lions in Meru National Park, where Elsa the lioness (featured on our logo) was successfully returned to the wild in 1958. By understanding their behaviour, we can develop the best-possible solutions to ensure their conservation and promote coexistence with people.

Our lion database now includes 92 identified individuals, with 50 in the 'living register'. There are also nine cubs under one year, from three of the five prides. These cubs are not included in the living register until they are one year old. Over the last year, we spent 73 days monitoring a total of 3,958 km, and had 85 sightings of carnivores, including 40 sightings of lions, 26 of which were direct sightings, observing a total of 159 individuals.

The prides we monitor are: Elsa's Pride, with 14 living individuals (six males, eight females), Mulika's Pride, with 10 individuals (one male, nine females), Bisanadi's Pride of 17 (five males, 12 females), Virginia's Pride of seven (one male, six females), and two translocated males.

As part of our trialling of different conflict mitigation tools, we began a trial of new PPBs and PDLs in April 2024, in 69 bomas across five locations in Meru. Forty of these were fitted with eight PDLs (totalling 320), 20 more bomas with no PDLs will act as controls. Nine were upgraded to PPB status, six of which also were fitted with PDLs (totalling 48). Since we started using PDLs in 2022-23, we have distributed a grand total up to 656 in Meru.

Our baseline survey showed, in the 12 months before the trial, the majority of the 69 boma owners reported livestock attacks inside their bomas (49, or 72%), as well as 'in the field' (14, or 20%). Hyena were perceived as the most problematic carnivore by 97% (69) of the boma owners. We expect the PDLs and PPBs to have a real impact in addressing this conflict over time. Data collection carried out for 12 months suggest bomas suffered fewer attacks in that period compared to the 12 months before the trial began.

We recorded 254 incidences of carnivore threats, human attacks, livestock depredation, and carnivores being killed. The highest number of incidents involved spotted hyena accounting for 187 events (74%) followed by leopard 38 events (15%), caracal 12 events, (5%), and lion five events (2%). Of 125 livestock depredation events, hyena were involved in 77 (62%) of these.




© Peter Ndung'u

SAVING MERU'S GIANTS

This major Born Free project, launched in 2021, works with the local community to study and protect rare giraffes and elephants in the Meru Conservation Area. Our innovative solutions include beehive fences to protect crops. Elephants are afraid of bees and honey helps supplement income.

In 2024-25, our team covered 4,366 km over 88 days monitoring species. We added 54 males and 33 females to our elephant database, bringing the total number we have identified since the programme began to 426 individuals. We identified and documented an additional 181 individual giraffes this year, so our giraffe database now comprises 535 individuals. To protect giraffes, our Twiga* Team conducted 226 foot-patrols in 2024-25, covering 940km, removing 493 snares, of which 456 (92%) were active. In total, since we began de-snaring, our team has covered 2,000 km and removed 1,635 snares.

During the year we recorded 174 human-elephant conflict events, with 111 of these (64%) involving crop-foraging. To address this, we constructed ten more 'beehive fences', so we have a total of 18 beehive fences on 18 farms across four locations, comprising 246 hives. Of these, 57 (23%) are currently occupied by bees. We distributed 82 more human-elephant conflict mitigation toolkits (400 have now been distributed), and conducted training sessions for 270 participants. Farmers have begun to try out different elephant deterrent tools, such as chilli bricks, noise deterrents, night guarding, and a smelly repellent made from chilli, garlic, ginger, cow dung (or any other dung) and rotten eggs.

In 2024-25, we supported Kenya Wildlife Service to protect rhinos in Meru National Park and to celebrate World Rhino Day. Alongside county representatives, partners and students from secondary and primary schools, we planted trees at the rhino sanctuary base, participated in clean-up activities and helped deliver awareness-raising programmes to schools and community members. Over 100 black and white rhinos live in The Rhino Sanctuary, inside Meru National Park, where they are protected by rangers.

*Swahili for giraffe

VILLAGE SAVINGS AND LOAN ASSOCIATIONS (VSLAS)

In Amboseli and Meru, our Community Engagement team has been helping local people establish VSLAs – a group who save together and take small loans. VSLAs help create the necessary conditions for conservation, serving as a platform for involving communities in conservation efforts, establishing trust, and providing opportunities for people, especially women, to diversify their livelihoods. This year, we established an additional 18 VSLA groups in Meru, leading to a total of 34 in Meru and involving 386 members in total, as well as 39 groups with over 800 members established last year in Amboseli.



© George Leakey

TREE PLANTING

Globally, reforestation schemes plant trees to capture carbon, maintain a healthy atmosphere and restore a balanced ecosystem. Planting the right trees in the right places can bring significant benefits. Born Free has supported the community in planting over 1,000 water-friendly seedlings in the Mporoko water catchment in Meru County on World Wetland Day, 2 February 2025. This is supporting the community to move towards sustainable water conservation in a vital local wetland and is part of a wider water conservation project which aims to engage community members with workable, local solutions to wildlife and habitat challenges.

AMBOSELI TRUST FOR ELEPHANTS (ATE)

Our partner ATE, supported by Born Free since 1992, continued to monitor Amboseli's elephants, the world's longest continuous elephant research programme. Their in-depth research gives incredible insights into elephant behaviour. They can now recognise and collect demographics on 2,000 individuals – this includes sightings, births, deaths, fertility cycles and mating. They carried out an impressive 484 family census' in 2024. A male, Esau, who was collared and had injuries treated in March 2024, was recorded in February 2025 being in musth (a surge in reproductive hormones). This is a strong indication that he is in excellent physical condition.



© Amboseli Trust for Elephants



SCHOOL ECO-TRIPS

Born Free ran eco-trips for four partner schools in Meru and two partner schools in Amboseli, reaching a total of 337 students, along with 22 club patrons. Unfortunately, prior to their involvement, nearly all our students only had negative experiences of wildlife through crop destruction by elephants, loss of livestock by predators or the fear they feel when such incidents occur. Therefore, seeing and learning about wildlife in a non-threatening environment helps them develop the wonder and awe that may inspire them to take steps towards positive conservation.

Students come away with greater knowledge of the actions they can take to protect wildlife at school or home after the eco-trip (compared to a control group). This was strongest for students from Kisimani Primary School (Meru), where 89% of students' scores increased (compared to 57% for all intervention groups and 21% for control groups). This goes side by side with our long running Kenya conservation club and community engagement programme activities, which benefit hundreds of students and thousands of community members each year.

WATER CONSERVATION

In October 2024, we again teamed up with the Water Resource Authority, the community of Ngaya-Murera Water Resource User Association, and various stakeholders, for a five-day Sub-catchment Management Plan development workshop in Meru. This community experiences a lot of conflict with elephants due to water shortage and other factors, and this plan helps the community manage their resources effectively, ensuring more sustainable and equitable sharing. This Plan will benefit over 160,000 members of the wider community, as well as countless wildlife species found within the neighbouring National Park. Adopted in March 2025, this plan is now ready for implementation by the community over the coming ten years.

OUR WORK IN ETHIOPIA



© Peter Ndung'u

In 2009, Born Free opened Ensessa Kotteh ('animal footprints'), our Wildlife Rescue, Conservation and Education centre on an idyllic 77-hectare site about 25km southwest of the capital, Addis Ababa. It is Ethiopia's first and only wildlife sanctuary. We work together with the Ethiopian authorities to rescue cheetahs, lions, and other wild animals in need which have been confiscated from illegal trade or ownership, orphaned or injured, returning them to the wild where possible, or providing lifetime care in spacious, natural habitat enclosures, enhanced by regular environmental enrichment. The centre has an education outreach programme which offers learning for local schools, nature clubs, colleges and universities.

ANIMAL RESCUES

Our dedicated sanctuary team, working in partnership with the Ethiopia Wildlife Conservation Authority (EWCA), rescued ten animals in need in 2024-25. We currently have 177 rescued animals in our care at Ensessa Kotteh, having rescued a cheetah cub, one young reedbuck, seven tortoises and a juvenile grivet monkey this year.

The female cheetah cub, named Blue, had tragically been hit by a car in Yabelo Wildlife Sanctuary, a protected area in southern Ethiopia. Blue sustained severe injuries, including a badly broken leg. Her sibling lay dead beside her, and her mother was nowhere to be seen. Taken to the safety of Ensessa Kotteh in August 2024, under the diligent care of our veterinary team and animal carers, Blue has progressed well but her road to good health has been complicated. Slowly but surely, we hope she will continue to get stronger as she recovers from her ordeal.

In August 2024 we also rescued a young male reedbuck who was orphaned in Bale Mountains National Park. Named Saudi, this vulnerable infant was taken in by a woman in the local community. The caring community member looked after Saudi in her home for the next five months, bottle feeding him cow's milk while she awaited assistance from the authorities. When we were alerted to the situation, we knew we could help. Saudi now lives at Ensessa Kotteh, next door to an older female reedbuck. We plan to introduce the pair, in the hope they will live happily together.

We rescued seven tortoises (three species – Bell's hinged, African spurred, and leopard), confiscated by EWCA after being kept illegally. In July 2024, a tortoise was taken from a former Embassy property in the capital Addis Ababa, while six more were confiscated from a hotel in Bishoftu town. We also rescued a young female grivet monkey who was confiscated by EWCA having been kept illegally, alone and in poor condition, by a hotel in Bishoftu town. They are now all being cared for at our centre.

MAINS POWER

Since its inception Ensessa Kotteh has operated without mains electricity, relying on solar panels to generate some electricity. For many years we have wanted to connect to the national grid to ensure a reliable source of power for key operations, including the veterinary clinic.

In February 2025 we installed a transformer and overhead wires bringing mains power onsite, located approximately 650m from the main road. In 2025-26, we hope to complete this project, by running power wires underground from the transformer to priority areas (including the vet clinic, garage and store, and food preparation area) and create a much-needed cold storage area and meat preparation area.

This significant infrastructure would transform operations and make a huge difference to the resident rescued animals and our team who provide such dedicated care.

NEW EQUIPMENT AND TRAINING

We were able to equip our veterinary clinic at Ensessa Kotteh with a portable x-ray generator and accompanying Digital Radiography system thanks to a generous supporter. X-rays can now be taken on site, even inside animal enclosures, and the x-rays can be developed in real time. Being digital, the x-rays can also be easily shared between our Ethiopia and UK team, and a wildlife specialist vet who provides veterinary support and training.

Our veterinary team received training to use the new equipment and further training on diagnostic techniques and species-specific health screening. Our Veterinary Technician, Hailu Dagnachew, qualified for a Bachelor of Veterinary Science (BVSc) degree from the University of Ambo, his course proudly funded by Born Free. His new qualification will make a world of difference as he works closely with our Centre Veterinarian, the Animal Care Team Leaders, and Head of Centre, to ensure the health and wellbeing of our rescued animals.

RABIES VACCINATIONS

Following our community survey, conducted in February 2023, we have been working with the Holeta and Wolmera Veterinary Offices around Ensessa Kotteh to develop a rabies vaccination programme for dogs within the local community. The aim is to decrease the prevalence of rabies disease impacting humans, domestic animals and wild animals around the centre, and to provide opportunities to engage with community members on wildlife and environmental issues.

Across 17 days in February and March 2025, a trial was carried out in 11 villages, reaching 1,589 people with Born Free distributing wildlife protection and rabies information via 1,600 leaflets, and supporting the vaccination of 1,910 dogs.





Ensessa Kotteh vet Dr Sisay (left) and our team gently prepare Blue for an x-ray, to check how her bone density is improving

CLEAN-UP CAMPAIGNS

A team of 291, made up of 20 people from Sadamo community, 21 Born Free staff members and 250 military trainees from a local division, collaboratively conducted a cleaning campaign outside of Ensessa Kotteh. By reducing waste material near the road, we can reduce the risk to wildlife of both consuming plastic and road-related animal deaths. During this joint clean-up campaign 100 sacks, containing an estimated 3,500kg of dumped waste, were removed. The area will now be monitored by both Born Free and the local military institution.



SCHOOL CLUBS

Long-term engagement with our local partner schools continued. Encouraging a new generation of wild animal-lovers, our work reached 175 pupils from five partner schools with regular environmental education, tree planting and centre visits.

OUR WORK IN CAMEROON



Born Free has supported wildlife rescue and care in Cameroon for many years, working with the Limbe Wildlife Centre, and, in 2022, launching our own major conservation initiative, 'Guardians of Dja'.

Through this programme, we support local communities and work with them to protect rare gorillas, chimpanzees, forest elephants, pangolins and countless other species in the vast tropical rainforests of the Dja landscape, a remote and largely intact forested landscape in southeastern Cameroon.

© Ian Bickerstaff/Ape Action Africa

SUSTAINABLE AGRICULTURE

Guardians of Dja helps provide local communities with the skills and motivation to develop a reliable sustainable trade, such as eco-friendly crop production, while reducing pressures on the forests and wildlife for income and protein.

In 2024-25, 71 trainees participated in Born Free-sponsored cocoa agroforestry training schemes at the local Agroforestry Training Centre and six graduated. This brings the total to 196 trainees since our programme began, with 17 having graduated to set up their own cocoa or sustainable oil palm plantations. As part of the programme's expansion into three more villages, 7,500 oil palm seeds were planted into nurseries – once sufficiently grown, the seedlings will be distributed to 160 households across three villages to launch a sustainable, small scale yet reliable trade for these farmers, as an alternative to poaching.

COMMUNITY OUTREACH

In 2024-25, 79 primary school pupils received weekly conservation lessons, bringing the number of children supported in this Born Free-supported local school to 248 since the programme work began. The team celebrated three national days, promoting wildlife and conservation to more than 6,000 people, with an additional focus on 1,400 youth through the annual football and handball tournament.

TREE PLANTING

In 2024-25, 160 households from three villages were supported and empowered to restore forest. A total of 5,100 agroforestry tree seedlings were distributed to farmers which they planted out on a total of 50 hectares of degraded land. This adds up to 126 hectares of forest being reclaimed with the planting of 12,720 agroforestry trees since our programme began in 2022. A total of 65 farmers were taught how to make and use compost from household and natural waste, which will be used to cultivate crops on fallow areas and reduce rates of deforestation.

GREAT APE GUARDIANS

We continue to support our locally-employed team of 12 Great Ape Guardians (GAGs). We also trained an additional 12 GAGs in three more villages we have now expanded into. With our support, 15 anti-poaching patrols were carried out by the wildlife authorities, 92 poachers' camps were destroyed and 96kg bushmeat (meat from wild animals) confiscated. This brings the total to 30 patrols, 182 camps destroyed and 1,074 kg of bushmeat confiscated since our work began in April 2022.

APE ACTION AFRICA

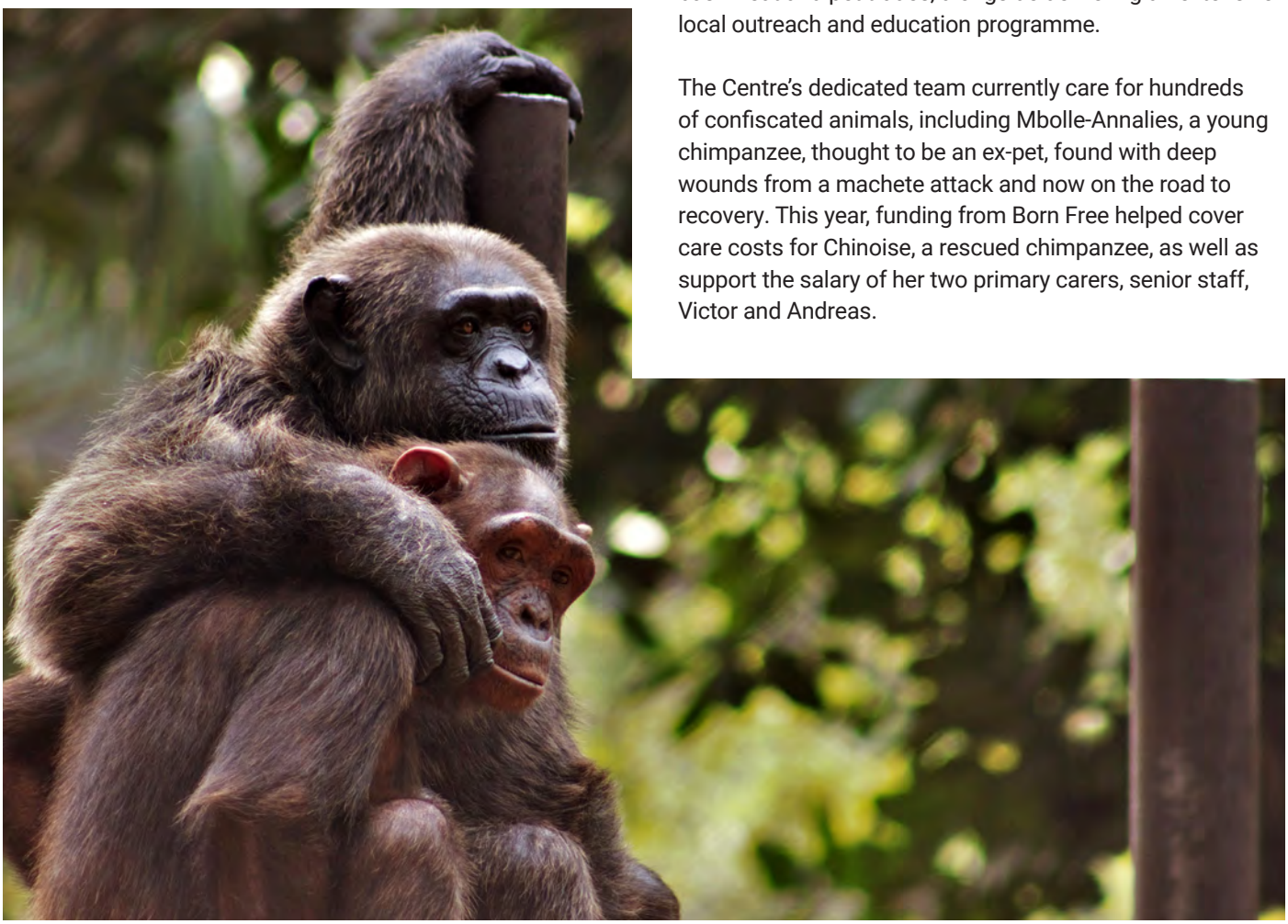
At the start of the year, Born Free began working with Ape Action Africa, whose core mission is to rescue, rehabilitate, and provide long-term care of endangered primates. Originally founded to improve conditions in Yaoundé Zoo, they realised the urgent need for a place to care for orphans, and created Mefou Primate Sanctuary, set in 1000ha of rainforest in southern Cameroon.

With our help, they now care for over 292 primates including 26 western lowland gorillas, 120 chimpanzees, and 146 monkeys, many rescued from the illegal wild pet trade. In 2024-25, new arrivals included two infant chimpanzees, both only three months old, and Barbie, an 18-month-old gorilla with bullet fragments in her skull. All received excellent care and are settling in.

LIMBE WILDLIFE CENTRE

Supported by Born Free since 2004, Limbe Wildlife Centre works to combat the illegal wildlife trade, provide lifetime care for rescued chimpanzees and rehabilitate confiscated grey parrots back to the wild. They play a crucial role rescuing and rehabilitating wildlife affected by the illegal bushmeat and pet trades, alongside delivering an extensive local outreach and education programme.

The Centre's dedicated team currently care for hundreds of confiscated animals, including Mbolle-Annalies, a young chimpanzee, thought to be an ex-pet, found with deep wounds from a machete attack and now on the road to recovery. This year, funding from Born Free helped cover care costs for Chinoise, a rescued chimpanzee, as well as support the salary of her two primary carers, senior staff, Victor and Andreas.



© Limbe Wildlife Centre

OUR WORK IN SOUTH AFRICA



Since 1997, Born Free has supported the provision of lifetime care for lions and leopards rescued from zoos, circuses, private ownership, and other captive facilities at Shamwari Private Game Reserve in the Eastern Cape. We operate two Born Free sanctuaries, with large bush enclosures and carefully managed visitor centres.

© Lyndon Brandt

BIG CAT RESCUE

In 2024, our sanctuary at Shamwari was officially recognised for its exceptional standards by the Global Federation of Animal Sanctuaries (GFAS). This is the first big cat sanctuary in South Africa to be awarded accredited status by GFAS, the only internationally-recognised organisation that sets standards to help identify legitimate animal sanctuaries.

Since Born Free was founded in 1984, we've given 52 rescued big cats a safe and permanent home at Shamwari, and this recognition is the result of many years of hard work from our dedicated team – both in South Africa and in the UK.

Leopards Alda and Ginny, both victims of the illegal wildlife trade, were relocated to Shamwari in May 2024. In 2017, they were confiscated from an illegal breeding facility in Śrem, Poland. Experts from Belgian wildlife rescue centre, Natuurhulpcentrum, travelled to collect them. They were found in dire conditions, their coats filthy, with signs of malnourishment. Fortunately, Born Free was able to offer them a permanent home at Shamwari, where, under the care of our expert dedicated team, they have flourished.

New climbing platforms were built for our rescued lions Angela and Bellone, while platforms for lions Cersei and Ciam, King and Thea, and Zeiss the leopard, were all extended, giving even more elevated climbing and resting places. These provide additional enrichment and are used daily. Essential repairs were carried out to maintain the big cat night-houses at our Julie Ward sanctuary site.





SCHOOL VISITS

We have continued to host carefully managed visits at our sanctuaries at Shamwari throughout the year. These increase knowledge and understanding of environmental problems, develop workable, local solutions, and increase positive attitudes to wild animals, both as individuals and as species. Over this period, we welcomed 900 students from 15 different schools.



POSTER COMPETITION

On World Environmental Day, 5 June 2024, we hosted a poster competition with British Airways Holidays. Our 114 school club members were asked to showcase an environmental issue with a possible solution, encouraging students to think about local challenges. Winners either enjoyed a unique visit to our sanctuaries, or the opportunity to job shadow in different departments at Shamwari – a fantastic chance to expand their knowledge about the world of work.



SPORTS FOR CONSERVATION

In March 2025, we held a World Wildlife Day event with the local Paterson community, to foster empathy towards nature, raise the importance of recycling, and strengthen community cohesion. Some 400 community members were involved in the day, which included a football tournament, kids' wildlife quiz, a litter pick, and a traditional braai barbeque.



OUR WORK IN INDIA



To protect tigers in the wild, since 2004 Born Free has pioneered the coordination of an impressive network of nine local conservation organisations who deliver a range of benefits to tigers across seven reserves in central India, as well as bringing benefit to the environment and local communities

© tigersintheforest.co.uk

SATPUDA LANDSCAPE TIGER PARTNERSHIP

2024 marked an incredible 20-year milestone for this network. The annual partner meeting, in February 2025, provided an opportunity for representatives to come together, this time to discuss the theme 'Enabling coexistence: An integrated approach to wildlife conservation outside Protected Areas'.

The seminar took place in Gir National Park, India, home to the rare Asiatic lion and a successful conservation project. The group learnt more about initiatives being implemented for human-large carnivore conflict resolution, and the carnivore rescue and rehabilitation infrastructure established to reduce negative impacts on the local community.

Other activities carried out by SLTP partners in 2024-25 include the following:

- Medical care was delivered to 11,016 community members, thanks to 338 mobile health camps conducted in 65 villages by Nature Conservation Society of Amravati as part of its vital conservation outreach and community support work.
- 186 education programmes were delivered at 50 schools, reaching over 2,000 students in Chandrapur district in Central India by the Bombay Natural History Society. One-day nature camps for 592 students and 30 teachers from 40 schools were also held.
- Tiger Research & Conservation Trust's programme reached over 2,700 individuals from 25 villages living in the buffer of Nawegaon Nagzhira Tiger Reserve, and the team delivered 25 awareness-raising workshops.
- The Corbett Foundation now has a total of 20 hectares of village land being used to produce some 20,000kg of green cattle fodder a year. This helps reduce the pressure of livestock grazing on forest resources and prevent tiger attacks on livestock owners in the Kanha Tiger Reserve. The project protects 326 cattle and the livelihoods of 40 households across two villages.

Meanwhile, Satpuda Foundation's Landscape Monitoring Unit continues its important work to improve consensus, policy and action for tiger conservation across the Satpuda landscape by assisting in managing human-wildlife conflict events, supporting the deployment of India's first AI-supported camera system for forest fire detection, and successfully distributing 500 predator-deterrent lights to farmers in buffer villages of Pench and Tadoba-Andhari Tiger Reserves.





Our STLP partners in India:

- **Tiger Research & Conservation Trust**
- **The Corbett Foundation**
- **Nature Conservation Society Amravati**
- **The Satpuda Foundation**
- **Bombay Natural History Society**
- **Conservation Action Trust**
- **Wildlife Conservation Trust**
- **Bagh Aap Aur Van**
- **Network for Conserving Central India**

YOUTH AMBASSADOR

Born Free's Youth Ambassador, Ayan Kamath Mehra, delivered tiger art and environmental education workshops, in collaboration with our Wildlife SOS partners. This is an initiative created by our colleagues at Drawing for the Planet, in partnership with Born Free and other wildlife organisations in India and Singapore. The workshops raise awareness of the importance of tigers and their protection. So far, the project has reached 72 pupils across two schools in Delhi, along with 977 pupils in the UK, 245 in USA and 24 in Singapore.

OUR WORK IN THE UK



The UK is the charity's hub for all our policy, conservation, rescue and care, and education work, including UK-based projects such as supporting wildlife rescue, school education and policy. It provides oversight, guidance, and direction for our governance, financial management and administrative activities.

EDUCATION

Our amazing Youth and Junior Ambassadors want to make a difference for wildlife and have the power to influence positive change amongst their peers. Over the past 12 months they supported Born Free in a multitude of ways, including:

- Attending the Restore Nature Now rally in London, our joint Kill the Badger Cull peaceful protest at Westminster, our Clawing at the Cages campaign launch in London and the Hares, Closed Season event in Parliament.
- Lobbying their local MPs about various issues.
- Taking part in fundraising events, including our Walk on the Wild Side in August 2024 and the Junior Great North Run.
- Running and supporting workshops across the UK, India and Singapore.
- Recording interviews and writing content to highlight key conservation and animal welfare messages.



Executive President Will Travers with Youth Ambassadors Leo Sordello-Savale, Thea Caine and Hector Bateman

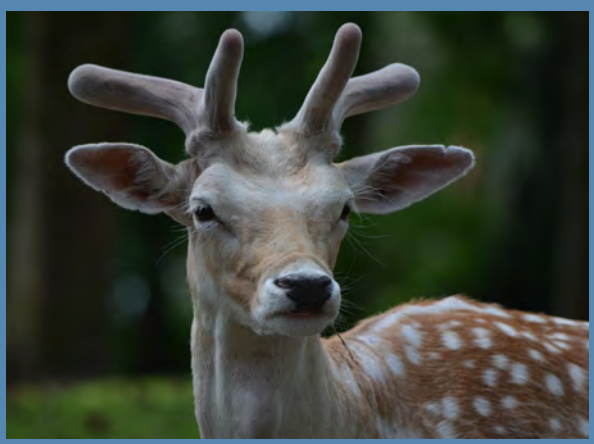


Broadcaster Chris Packham (left) with Thea Caine, *Raising Hare* author Claire Dalton and Hector Bateman at Parliament

Youth Ambassador Nikita Dhawan, who is from India, explained the issues faced by wild animals in zoos for BBC's *What in the World* Podcast. Since its publication, the YouTube version has been viewed over 72,000 times.

In March 2025, Will Travers and the UK Education Team, in partnership with Empathy Week, hosted a webinar to empower teachers around the world and help them to integrate empathy for animals into their wider curriculum and teaching. Over 100 teachers signed up to this online event, representing 26 countries, with 100% of the attendees saying they now see the importance of incorporating empathy into their work as a teacher.

Our workshops, both directly to schools and through our partners at GenEarth, reached over 6,000 pupils, across 59 schools and educational institutions. The programme also reached large numbers of schools and students through our free online teaching resources hosted on tes.com. Over the last 12 months, these have been downloaded over 29,000 times, reaching tens of thousands of students across multiple continents.



RESCUE AND REHABILITATION

Born Free provides small grants to wildlife rescue centres across the UK, supporting the care of British wild animal orphans and casualties, before they can be returned to the wild. This year we supported Oxfordshire Wildlife Rescue, funding materials for a purpose-built shed to house larger deer. This will provide a quiet area for fallow and roe deer – vital for their successful rehabilitation – in preparation for their release.

OUR WORK IN OTHER COUNTRIES



Born Free supports a range of other projects, funding and helping facilitate the vital work of partner organisations who share our aims to help wild animals in need.

© Lilongwe Wildlife Trust

PANGEA

Born Free has a founding interest in The Pangea Trust, a charity established to create a much-needed elephant sanctuary in Europe. During the year, philanthropic loans were repaid that had enabled Pangea to purchase land in Portugal, where the sanctuary will be established. Work has now begun on the key infrastructure needed, including testing safe fencing options.

The staff team was expanded to support operations, fundraising and awareness-raising of Pangea at this critical stage of its development.

Looking forward, Born Free has renewed its commitment to Pangea and it is hoped that the Sanctuary might be able to welcome its first elephant(s) in 2025-26.

OTHER RESCUE AND WELFARE PROJECTS

Born Free has continued to support Game Rangers International's Zambia Primate Project (ZPP) which rescues, vervet monkeys and baboons– that have been victims of the illegal wildlife trade or injured due to human activities. It rehabilitates the primates and releases them back to the wild. During the year, they rescued 15 primates, including two baboons less than two weeks old, which had been confiscated by local authorities. Their mothers had been killed by a farmer protecting crops and the infants were being sold as pets at a local market.

With our help, Lilongwe Wildlife Trust supports wild animals in need across Malawi. Their Wildlife Emergence Response Unit (WERU) provides field-based emergency support and vet care, with longer-term rehabilitation at Lilongwe Wildlife Centre in the capital city. In 2024-25, they took 85 animals into their care, including 17 pangolins, and returned 47 wild animals to the wild.

At Arcturos Bear Sanctuary in Greece, Born Free supported the annual care of rescued brown bear Kyriakos. As well as caring for 19 other rescued bears, Arcturos rescued Martha, a young bear cub found in a village without her mother. Martha has now entered a rehabilitation programme, and it's hoped she will be released in spring/summer 2025.

We support the Chimpanzee Sanctuary and Wildlife Conservation Trust's Ngamba Island Chimpanzee Sanctuary in Uganda, home to 53 chimpanzees. We helped procure veterinary supplies, provide routine veterinary care and process laboratory samples for these chimpanzees. We are also proud to report that Ngamba Island was awarded GFAS accreditation in the year.

OTHER CONSERVATION PROJECTS SUPPORTED BY BORN FREE

In Uganda, our colleagues at Bulindi Chimpanzee & Community Project continued to monitor chimpanzees who live outside of protected areas, and reducing risks and conflict with local farmers. BCCP delivered classroom lessons about chimpanzees in six primary schools, reaching 473 pupils. BCCP included an additional 76 families in its scheme to promote the conservation of chimpanzee habitat through sponsoring children's education of those who own and conserve areas of natural forest. This initiative now protects 282 acres of natural forest in the Budongo-Bugoma Corridor.

During the year, Born Free worked with the Carnivore Research Malawi. Carnivores are in decline due to persecution, with hyenas particularly under pressure, and the project works to reduce human-wildlife conflict with local communities, including via a project that manages a conflict hotline. Experts from the organisation are helping us develop plans to address hyena conflict and conservation challenges in Kenya.

Supported by Born Free, the Orangutan Foundation protects orangutans and their habitat in Indonesia. In 2024, their ground patrols and community engagement in Lamandau Wildlife Reserve helped to ensure the area remained free from illegal logging. Two new guards are undergoing training, while the team also helped to fight seven bushfire outbreaks in the reserve.

OTHER EDUCATION PROJECTS

This year we continued to support our amazing partners at Chipembele Wildlife Education Trust in Zambia, helping them to reach 1,426 students with their Conservation Clubs, hold 167 community meetings and engage approximately 5,000 people at the annual Mfuwe Fun Run, with activities designed to promote the protection of habitats for wildlife and people.


© ARCTUROS


© Bulindi Chimpanzee Community Project


© Orangutan Foundation



© Chipembele Wildlife Education Trust

COMMUNICATIONS AND PR

Driving awareness, action, and impact in our 40th year



© Will Burrard-Lucas

The year 2024-25 marked a milestone for Born Free as we proudly celebrated our 40th anniversary. Through powerful storytelling, bold campaigns, and integrated digital strategies, we deepened our supporter relationships and expanded our reach worldwide. Our fully integrated communications approach — combining digital marketing, social media, and Public Relations (PR) — ensured consistent messaging and maximised the visibility of our mission to keep wildlife in the wild.

Our digital campaigns, like #StopSelfishSelfies and #TankFree, continued to raise awareness about animal exploitation, generating strong engagement and empowering people to make ethical choices. We achieved over 18,000 views and nearly 5,000 signatures for our Selfish Selfies petition, with over 600,000 engagements across social channels. Tank Free gained 66,000 engagements across all social channels, with over 15,000 link clicks.

In September, The Human Habitat campaign saw our Patrons, including Amanda Holden, Kirsty Gallacher, Jenny Seagrove, Ritchi Edwards, and Hector Bateman symbolically 'caged' in Leicester Square, London, to highlight the confinement of big cats in European zoos. The campaign gained high-profile media coverage, with over 806 articles across print, local and national radio, TV, and online, including *Daily Mail*, *The Guardian, The Telegraph*, Radio 2 and ITV news.

We also continued to spotlight welfare concerns at South Lakes Safari Zoo in Cumbria, which announced its closure by year-end – an outcome we welcomed, calling for animal welfare to remain a priority. Interviews with key spokespeople were broadcast across 39 BBC radio stations, and coverage included *BBC News, The Daily Mail, The Independent* and *The Sun.*

Our redesigned website has become a cornerstone of supporter engagement, attracting 302,521 users and 387,889 sessions in its first year. With 64,972 advocacy conversions and donation income growing, the site has delivered measurable impact. A standout 46% conversion rate on our main donation page — more than double the sector average — reflects the success of our user-focused design and calls to action.

We also grew our email database by over 9%, reaching nearly 105,000 wildlife supporters. Social media continues to grow in reach and engagement as we continue with our 'video first' approach, ensuring supporters can gain a real understanding of our work in the field.

Wild Life, our biannual supporter magazine, continues to delight and inform over 8,000 print readers and 100k digital readers in its longer, 36-page format.

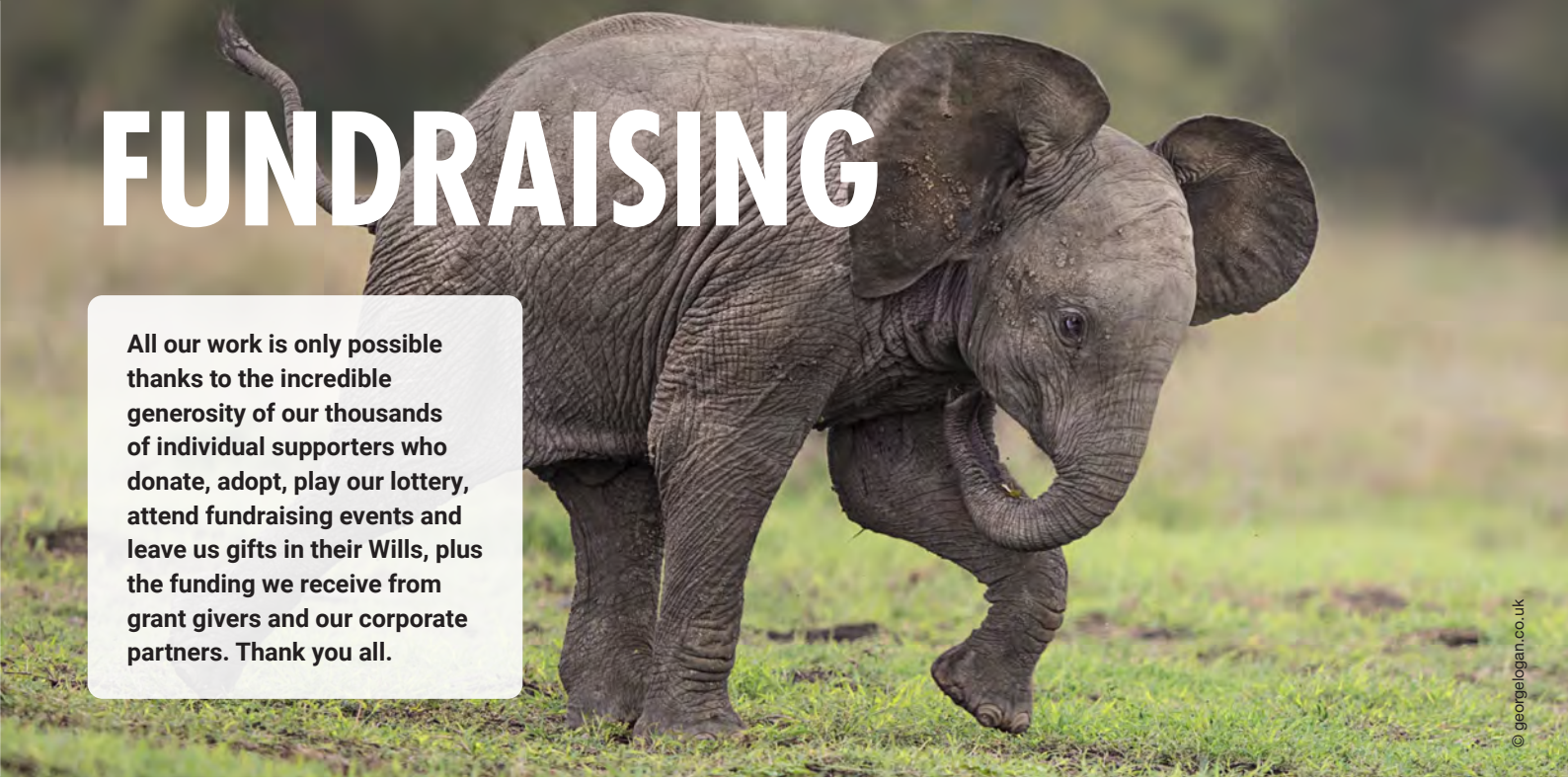
Together, our communications efforts have increased awareness, supported fundraising, and inspired action — ensuring Born Free's voice for wildlife continues to grow louder and be more influential than ever before.

Amanda Holden helped raise awareness to our Clawing at the Cages campaign.



© Pinpep/Joe Pepler

FUNDRAISING



All our work is only possible thanks to the incredible generosity of our thousands of individual supporters who donate, adopt, play our lottery, attend fundraising events and leave us gifts in their Wills, plus the funding we receive from grant givers and our corporate partners. Thank you all.

Active fundraising accounted for 98% of Born Free's overall income and our total income grew by £1.5m to £7.7m in 2024-25, following investment in fundraising in 2023-24. Gifts in Wills were again the largest source of income, contributing 48% of total income and £1.6m more than in 2023-24. We are enormously grateful to everyone who has included the Born Free Foundation in their Wills, and we expect legacies will continue to be a very important source of funding into the future.

Born Free supporters, through a range of public fundraising activities, such as our animal adoptions and fundraising appeals, enable our charity to undertake its work. Regular monthly and annual gifts, made by direct debit, provide important sustainable income, helping us to plan ahead, which is vital, given the long-term commitments we make to animals in our care and the multi-year projects we run to keep wild animals in the wild.

During the year, many supporters generously increased their regular gifts, including those made as part of our animal adoptions and through our charity lottery. Growing regular annual income is an important aspect of our fundraising strategy and we continue to work to understand and serve our donors better, to inform our future plans.

Philanthropic giving grew significantly in the year and supported a wide range of Born Free projects, including in Kenya, Ethiopia, and South Africa, as well as our vital policy work. Likewise, we welcomed new corporate partners and developed a strong pipeline for future growth. The more relationship-based approach to fundraising introduced last year is helping to grow all high value income streams, including with philanthropists, businesses, trusts, foundations, and other grant givers.

Our second Footsteps to Freedom Ball raised important funds for our work and brought together many supporters and their guests to celebrate Born Free's achievements over more than four decades, as did an exhibition at the Mall Galleries, London, of work by the acclaimed wildlife artist and long-term Born Free supporter, Gary Hodges.

We are also grateful to everyone who fundraised for us, including supporters who bravely ran the London Marathon.

More details on ways to support Born Free can be found on our website or by contacting the fundraising team via info@bornfree.org.uk.



Founder Patron Dame Joanna Lumley and TV auctioneer and Patron James Lewis at Footsteps to Freedom

PLANS FOR THE FUTURE

A key focus in 2024-25 was the development of our next five-year strategy. Born Free's *Pathways to Freedom* strategy was launched in May 2025. The strategy will continue to advance us towards our vision of a world where wildlife and people live in harmony. It draws on over 40 years' experience, standing up for wild animals, their habitats, and local communities, and working with those who share our values to achieve our goals.

OUR 'THEORY OF CHANGE'

WHAT NEEDS TO CHANGE?

1. **The exploitation, suffering, and killing of wild animals needs to end.**
2. **Wild animals, habitats, and ecosystems need to be protected.**

HOW WILL CHANGE HAPPEN?

1. Engaging and empowering communities and people through education and support.
2. Directly contributing to the delivery of wild animal rescue, care, protection, and conservation.
3. Improving wildlife law and policy development, enhancement, and enforcement.
4. Working in partnership with organisations that enhance our shared impact.

WHAT DIFFERENCE WILL IT MAKE?

1. Supporting local people to coexist harmoniously alongside thriving wildlife populations.
2. Safeguarding the welfare and reducing the presence of wild animals in captivity.
3. Returning individual healthy animals to the wild, where possible.
4. Encouraging communities, organisations, and governments to make choices that protect the welfare of wildlife and their natural habitats.

Underpinned by our Theory of Change, we have set four Cross-Organisational Objectives in pursuit of our longer-term vision of a world where wild animals live their lives free from harmful exploitation, as part of functional, viable, ecosystems. These goals are highly interconnected, and our vision requires all four to be achieved.

1. End the exploitation, suffering and killing of wild animals for entertainment and trade by engaging, educating and empowering society.
2. Rescue and care for individual wild animals, either taken from the wild or born in captivity, working towards their release, where possible.
3. Advocate for new or improved policies and legislation to end the exploitation, suffering and killing of wild animals, strengthen measures aimed at delivering the long-term, sustainable protection of their habitats, and securing greater resourcing for the enforcement of all relevant laws.
4. Work with communities living with wildlife to reduce conflict with wild animals, protect wildlife habitats and promote sustainable human/wildlife coexistence.

We will focus our work on six primary species and groupings of wild animals – big cats (including lions and tigers), elephants, giraffe, rhinos, great apes and pangolins. In doing this, we believe we can have the greatest impact for these animals, many of which are now threatened and declining in the wild.

They are, in many cases, keystone species whose presence is vital to the health of the ecosystems in which they exist. Their futures will affect the future of many other individuals and species – animals and plants that are so vital for biodiversity and, ultimately, our future too.

Our holistic approach recognises that these animals face many different threats – from captivity as exotic pets, in zoos, and for entertainment, through to poaching and illegal trade, and as a result of habitat loss and fragmentation.

We will continue to be bold in our actions to keep wild animals in the wild, and our multi-disciplinary strategy, built on years of experience, offers viable solutions to the complex challenges faced by our increasingly threatened natural world.

As an international wildlife charity, most of our work takes place – and most of our staff are located – outside of the UK. We also fund and work closely with many other organisations around the world to achieve our goals. Over the next five years, we will be looking to consolidate or expand partnerships to achieve more for wild animals in the landscapes in which we work.

Our primary programmes will continue to be in six countries: UK; Kenya; Ethiopia; Cameroon; South Africa; and India.

Our team is diverse, drawn from many cultures and countries, and it is by harnessing their talents and commitment, and through the support of our partners, funders, and donors, that we will deliver our organisational goals.

Our *Pathways to Freedom* strategy will grow our impact. It will require us to be agile yet focussed, served by good governance, sound operations and sustainable finances.

Embracing technology has allowed us to work in a more integrated and flexible way, and we will continue to innovate how our teams work together, wherever they are based.

To help us operate efficiently over the next five years, we will develop a five-year financial model and aligned fundraising strategy, which enables our charity to meet its objectives and to grow sustainably, and we will establish an impact and decision-making framework to monitor our performance and use our resources wisely.

With the help of our supporters, we will do everything in our power to deliver a better world for people and wildlife.





STRUCTURE, GOVERNANCE AND MANAGEMENT

Status and Objects
The charity is a company limited by guarantee. Our governing document is a Memorandum & Articles of Association, dated 1998. Our charitable objects as set out in the Memorandum & Articles of Association are:

- To preserve and conserve animal species in their natural habitat on an international basis and to undertake all relevant research activities in connection therewith or ancillary thereto, and to publish the useful results of such research, and to provide relevant educational materials and equipment and other support to communities in areas where preservation and conservation are undertaken;
- To prevent all types of cruelty and abuse of animals and wildlife particularly in zoos and other places where animals are kept in captivity;
- To educate the public and to advance the education of natural history, environmental studies, ecology and resource conservation in an industrial, urban, rural, natural and marine environments; and
- To relieve the suffering of animals of any species which are in need of care and attention and (where appropriate) assist in the provision of improved facilities for the care of animals in captivity.

Governing Body and Structure
Our governing body is a Board of Directors. The Directors are the Trustees of the charity. As at 31 March 2025, there were 11 Trustees. The Board meets quarterly and has two sub-committees, the Finance & General Purposes Committee that also meets quarterly, and the Remuneration Committee that meets annually. In addition, we have established Advisory Panels where Trustees, senior staff and independent experts meet to discuss specific issues in more detail to help evolve our approach and work plans. During the year, the Income Generation and Communications Advisory Panel and the Programmatic Advisory Panel each met once. The two Panels also met as a combined group to contribute to the drafting of the 2025-30 Strategy.

We have overseas branches in Kenya and Ethiopia and a long-established partnership with Shamwari Game Reserve in South Africa. The charity has two subsidiaries that are separate legal entities – Born Free Trading Ltd and Born Free Films Ltd, which is dormant. A third subsidiary, Born Free South Africa Ltd, was de-registered in 2024 having been dormant for a number of years. We have a sister organisation in the USA, named Born Free USA, which has a separate Board and is incorporated in the United States as a not-for-profit 501(c)(3).

We have a well-established annual planning and budgeting process that covers the charity and its subsidiaries and branches.

Decision-making
The Trustees' prime function is to ensure the good governance of the charity and to this end the Board focuses on matters of policy and general strategy, the approval of plans, the monitoring of progress with regard to our charitable objects, fiduciary responsibility, financial controls and investments.

Operational responsibility is delegated to the Executive Management Team, consisting of the Executive President, Managing Director, Chief Financial Officer and the Director of Fundraising.

The Board receives formal reports in advance of its quarterly meetings. These reports contain details of our programmatic activity, organisational and support function activities, the current position of our finances and other related governance matters.

The Finance and General Purposes Committee makes recommendations to the Board on financial matters, including the approval of finance-related policies, the annual budget and the management of investments. The Remuneration Committee approves the salaries for staff, including the salaries of the Executive Management Team. Use is made of relevant sector benchmarks for comparable roles to help establish the salary bands. Cost of living increases are guided by the prevailing level of inflation. Due regard is also given to affordability in the context of the total annual budget.

Trustees
When we recruit new Trustees, we follow a best-practice process, including a skills audit to identify the qualities sought in potential candidates. We provide new Trustees with a structured induction that includes comprehensive documentation and individual briefings from key staff.

The Charity Governance Code was published in 2017 and updated in 2020. The code sets out seven principles of good governance and encourages charities to review their governance structures and processes against the code to ensure they are fit for purpose and operate efficiently. The Trustees have received training on the content of the code, and they have due regard to its principles when conducting their business.

Public benefit
The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011.

The protection of the natural world and its myriad biodiversity is a shared responsibility. The role of, and benefit to, the public cannot be under-estimated. Born Free leads by example, demonstrating through its charitable activities how we can all play a part in securing a vibrant and thriving natural environment. Setting out our values and vision allows people from all walks of life to make informed choices about how they live their lives. At the same time, by exposing bad practices, those that harm, demean, marginalise and cause suffering to wild animals and wild environments, we allow the widest possible number of people, through the decisions they make in their everyday lives, to singly and cumulatively, bring about positive, lasting, sustainable change.

Grant-making
To help achieve our objectives, Born Free makes grants to other not-for-profit organisations. This includes making grants to organisations that provide sanctuary to rescued animals, organisations undertaking conservation work and organisations that deliver wildlife-related educational activities. Many of the organisations to whom we give grants are long-term partners of the charity. Our Grants Policy sets out the process for selecting partners, awarding grants and reviewing how funds have been applied.

REFERENCE AND ADMINISTRATIVE INFORMATION

Board of Trustees
Michael Reyner (Chair)
Michael Drake (Deputy Chair)
Dr Amal-Lee Amin (to June 2025)
Sean Cassidy
Navindu Katugampola
Arabella Lack
Virginia McKenna DBE
Sharon Peake
Jessica Ruben
Jenny Seagrove
Kate Stephenson (to June 2025)
Nicky Whitehead (from April 2025)

Finance and General Purposes Committee
Michael Reyner
Navindu Katugampola
Jessica Ruben (from November 2024 to August 2025)
Nicky Whitehead (from May 2025)

Remuneration Committee
Michael Reyner
Sharon Peake
Will Travers
Karen Botha
Sharon Martin

EXECUTIVE MANAGEMENT TEAM

Executive President
Will Travers OBE

Managing Director
Karen Botha

Chief Financial Officer
Sharon Martin CPFA

Director of Fundraising
Katie Arber

REGISTERED INFORMATION

Registered charity name
The Born Free Foundation

Charity number
1070906 (In Ethiopia: 0686)

Company registration number
03603432 (In Kenya: F.76/2003)

Registered office
2nd Floor, Frazer House
14 Carfax
Horsham
West Sussex
RH12 1ER

PROFESSIONAL ADVISORS

Auditors
Saffery LLP
71 Queen Victoria Street
London
EC4V 4BE

Bankers
HSBC Bank Plc

Insurance broker
Gallagher
Metro House, Northgate
Chichester
West Sussex
PO19 1BE

Investment managers
James Hambro & Partners
45 Pall Mall
London
SW1Y 5JG

Quilter Cheviot Investment Management
Three Temple Quay
Temple Way
Bristol
BS1 6DZ

FINANCIAL REVIEW

The year 2024-25 was successful for Born Free financially, with income of £7.7m and delivering a net surplus before gains and losses of £0.5m. This success was driven by a sharp increase in legacy income. Our expenditure in the year benefited from the GB Pound strengthening against currencies in Africa, most notably the Ethiopian Birr, increasing our purchasing power in-country. However, when the branch balance sheets are translated into GBP, this has resulted in a foreign exchange loss of £0.2m. Our investments delivered a small, unrealised gain of £0.1m and we completed the year with an outturn surplus of £0.4m. Further analysis of our income and expenditure is provided below.

Total income for the year was £7,652k, an increase of £1,546k (25%) compared to the previous year's total of £6,106k. Legacies were a key driver of the increase in income. In 2024-25, we have recognised legacy income of £3,709k, compared to £2,076k in the previous year. The increase of £1,633k (79%) has been driven by the number of high value gifts, defined as a gift of £100k or more. In 2023-24, we received three high value gifts totalling £0.5m. In 2024-25, we received ten high value gifts totalling £1.8m. It is difficult to cite a single reason for the improvement in this income stream, although it could partly be due to the backlog that had been experienced in the Probate Courts starting to clear.

Income from donations has decreased by £330k (9%) to £3,284k. However, in 2023-24, we received an exceptional, one-off gift of £841k and if we exclude that gift, several fundraising income streams grew in the year, including Grants and Trusts, Corporate donations and philanthropic gifts. This reflects investments made in the last two years to strengthen the capacity and skills within the Fundraising team, as can be seen by our increased expenditure on Raising Funds, rising from £1,544k in 2023-24 to £2,078k in 2024-25. Income from Adoptions has declined and we will be considering how we can maximise the net return on this important fundraising product going forward.

Expenditure on our Charitable Activities has increased by £542k (12%) to £5,064k. This reflects growth in our work in Kenya, and a one-off increase in our contributions to the Pangea Trust, of which Born Free is a founding member, as we reached the final year of the first Member Agreement.

During the year, our expenditure overseas benefitted from the strengthening GB Pound. This was particularly the case in Ethiopia were the Ethiopian Birr devalued sharply following the Government's decision to float the currency. While this did result in cost increases in-country, these were more than offset by the exchange rate which halved during the year, meaning the funds we sent from the UK had greater purchasing power in Ethiopia. However, when converting assets held by our branches into GBP to prepare the consolidated balance sheet, the appreciation of the GBP has resulted in a loss on foreign exchange of £170k.

While there has been turbulence on the stock markets as a result of geopolitical events, the sharp (but short-lived) decline occurred after the financial year end. As at 31 March, our investment portfolio was showing a gain for the year of £62k.

Our final outturn 2025-24 is a surplus of £402k, compared to a surplus of £232k in 2024-25. The net assets of the Group at year end are £6,193k, of which £4,881k are free reserves (see Note 20).

Since 1 April 2024, we have submitted two Serious Incident Reports to the Charity Commission. The first report was submitted in November 2024 and related to an attempted fraud, perpetrated by an external third party, to extract funds via a bogus donation of laptops, initially by requesting an upfront cash payment and subsequently by issuing a fraudulent invoice. Our internal controls prevented any loss of funds occurring and the incident was reported to both Action Fraud and the Charity Commission to inform their sector intelligence.

The second report was submitted in April 2025 but related to incidents that were identified during 2024-25. Unfortunately, three separate cases of theft by Born Free staff in Kenya were uncovered. One case related to a finance officer diverting funds intended for a supplier payment, which was identified through the application of our internal controls. One case related to an officer receiving funds from members of the community and neither recording the receipt nor passing the funds on to the charity. This was identified when a member of the community contacted Born Free to ask when he was due to receive the services for which he had paid. Finally, another member of staff retained a small proportion of funds that were due to be banked. In all cases, the staff members were placed through the disciplinary process and subsequently dismissed based on the findings of that process. In one of the cases, the charity was fully reimbursed for the funds and the total loss recorded was just under £1,500. Born Free has a zero-tolerance approach to fraud and theft and we have subsequently reviewed and enhanced our processes in Kenya to help prevent a reoccurrence.

Reserves policy

Our Trustees require the Foundation to set aside reserves to manage financial risk and short-term income volatility. Reserves allow Born Free to continue performing our charitable activities in the event of a fall in our income or an unexpected increase in our costs. They ensure that our immediate and medium-term financial commitments can

be met. They help support the charity's long-term financial viability and offer protection against adverse external factors, allowing us to take advantage of opportunities as and when they arise. The Trustees have determined that we should not retain income for longer than required by our Reserves Policy or hold excess unrestricted or designated reserves beyond our identified needs.

The current Reserves Policy was approved by Trustees in June 2025. Under the Policy, there are two designated funds:

- the Fixed Asset Reserve: £1,138k as at 31 March 2025 (2024: £1,152k) – the balance on this fund is equal to the net book value of tangible fixed assets disclosed on the balance sheet. It recognises that these funds are not liquid and therefore not available to meet any immediate cash needs of the charity. In addition, the funds may not be realised in cash at the value stated on the balance sheet; and

- the Ethiopia Infrastructure Reserve: £150k as at 31 March 2025 (2024: £nil) – this new Fund was created to support the completion of key infrastructure projects at our Ensessa Kotteh Sanctuary in Ethiopia. The fund provides for connecting the recently installed electricity supply to key points across the Sanctuary and for purchasing a walk-in freezer to store animal food onsite.

The Pangea Reserve, a designated fund created in 2022-23, was fully expended by 31 March 2025. This fund represented the outstanding financial commitment that the charity made under the original five-year Membership Agreement with The Pangea Trust (registered charity number 1177137).

After accounting for the two extant designated funds, the balance of unrestricted reserves represents the free reserves of the charity. The charity aims to hold free reserves that are sufficient to allow it to:

- Continue with planned activities even if we fail to achieve planned income, in particular, recognising the extremely volatile and unpredictable nature of our legacy income;

- Continue to support the animals in our care and manage an orderly transition to alternative arrangements in the extreme event that the Foundation ceases to exist or is unable to operate;

- Retain cash balances sufficient to meet our immediate liabilities, enabling the charity to manage its working capital; and

- Fund a small, planned budget deficit for 2025-26.

Having performed a risk-assessment of our income streams, calculated the cost of our lifetime care commitments and assessed our need for working capital, we have concluded that we need to maintain free reserves within the range of £4,600k to £4,800k. The target level of reserves has increased since last year (£3,600k to £3,900k) as we have allowed for greater, and more sustained volatility in legacy income based on the £1.5m swing from legacy income in 2023-24 to 2024-25.

As at 31 March 2025, our free reserves stood at £4,881k (2024: £3,854k). This is slightly above the target range specified in our reserves policy. Our budget for 2025-26 provides for a small deficit that will bring our free reserves closer to the target range.

As at 31 March 2025, the balance on our restricted funds was £24k (2024: £33k).

Investment performance, policy and objectives
At 31 March 2025, the charity held investments totalling £3,184k (2025: £3,133k). This balance represents the entirety of the charity's investment portfolio, which is managed by two investment managers – James Hambro and Quilter Cheviot. The total value of the portfolio as at 31 March 2025 was £3,184k (2024: £2,889k), with the funds split broadly equally between the two investment managers. Funds are invested across a range of equities, fixed income and cash.

Included within the charity's Investment Management Strategy is the investment objective of funds providing a total return of CPI +2.0%, measured after fees and annualised over five years. During the past year, this objective was achieved. We review the performance of the investment managers against their peer group for similarly structured charity portfolios on a quarterly basis. In the year, Quilter Cheviot consistently outperformed its peer group while James Hambro performed in line with, or slightly better than, its peer group.

The charity has an ethical investment policy. The policy sets out which activities are to be excluded from our investment portfolio altogether and activities to which our exposure will be severely limited, for example, by a company in which we are investing not deriving more than a specified percentage of its income from those activities. Amongst other defined restrictions, Born Free does not invest in companies that are involved in extracting or processing fossil fuels.

During the year, the charity sold an investment property, which had been recorded in the balance sheet at a market value of £200k. The property sold in March 2025 for £206k. Of the funds received, £200k was transferred into our investment portfolio, with £100k going to each of the fund managers. Further details of the transactions on the portfolio are set out in Note 12.

Risk management
Our approach to risk management is well-established and our risk register is regularly analysed, reviewed and updated. The risk register was last reviewed by Trustees in

June 2025. From the 14 charity-wide risks recorded on our register, the following were identified as being the principal risks facing Born Free:

External threats and to overseas operations: the majority of Born Free's charitable activities are delivered overseas, in particular, through our branches in Kenya and Ethiopia, and with our partner Shamwari Private Game Reserve in South Africa. Born Free relies on the cooperation and support of in-country governments, at both a local and national level, and partner agencies, to deliver its services. The current geo-political environment is highly dynamic, with previously accepted norms under challenge. Proposed changes in laws and regulations can have a significant impact on our work. To manage the risks this causes, we liaise regularly with relevant agencies and partners to maintain the spirit of co-operation, formalising collaborative engagements in multi-year memorandums of understanding and framework agreements. We work closely with other NGOs to ensure we are aware of pending changes and are represented by a strong and united voice. We accept that many events are outside of our control, but we build resilience in our work to ensure that we can respond accordingly while still delivering our strategic objectives.

Compliance: regrettably, we uncovered matters of non-compliance with our internal Human Resources policies and procedures in Kenya in 2024-25. We have investigated and addressed these issues, but it has highlighted the need for further work to develop a strong performance management culture with transparency and accountability. We have relaunched the Kenya Employee Handbook which takes account of Kenya labour laws and will provide training in staff management. We are reviewing the senior structure in both UK and Kenya to ensure that it is fit for purpose, ahead of recruiting a new Country Director later in 2025.

Delivering our strategy: we are proud to launch our new strategy for 2025-2030; there was significant work across the organisation to develop the planning framework and cross organisational objectives that we will work towards. By their nature, many of our activities, including influencing international and national policy-makers, changing attitudes towards wildlife, and conservation work, can take a long time to deliver and to demonstrate a correlation, i.e. how our actions led to the result, can be difficult. Given these challenges, while we have the strategy, we are still finalising the development of a performance monitoring framework to set measurable targets and indicators for our key measurable outputs and outcomes. Getting this framework right will be transformational in demonstrating our impact and directing our activities. We will engage specialist support to help us design a framework that is fit for purpose while remaining proportionate to our resources.

Cyber-attack: all organisations are vulnerable to a malicious cyber-attack that could result in a loss of data and/or funds, and cyber-attack has consistently ranked as one of Born Free's principal risks in recent years. While we have controls in place to help address this risk and continue to invest in improvements to our technological infrastructure, we acknowledge that even the most sophisticated organisations cannot prevent a determined attacker.

Staff safety and security: our staff work in challenging conditions, from 24-hour security patrols at our Ensessa Kotteh Sanctuary in Ethiopia, to caregiving to potentially dangerous animals, to working with heavy equipment and machinery when building bomas in Kenya. To mitigate these risks, we ensure that protocols are in place, and staff are provided with the necessary means of communications and appropriate protective clothing and equipment. When an incident occurs, we review what gave rise to it and take actions to prevent any future reoccurrence.

Ensuring we fundraise responsibly

Born Free is committed to the highest standards of supporter care and fundraising. Our **Fundraising Promise** clearly outlines our guarantee to those who choose to support Born Free. Through our promise we are committed to transparency about how we use donations, sharing stories that demonstrate impact, respecting privacy and generosity, offering an approach that's right for the individual and ensuring a friendly and open response when we're contacted by supporters.

Born Free ensures that our values are reflected in all our fundraising activities and that we comply with the provisions of The Charities (Protection and Social Investment) Act 2016. We are registered with the Fundraising Regulator. We adhere to the Code of Fundraising Practice (the Code). We also have an Ethical Fundraising Policy.

We raise funds in a variety of ways including: recruiting regular givers, through our adoption scheme, donations to appeals, philanthropic gifts, holding events, supporting sponsored challenges, running a weekly lottery, receiving gifts in wills, applying for grants from trusts and foundations, and corporate fundraising with local, national and international companies.

The majority of our fundraising activity is performed directly by our own staff. We rarely contract with professional fundraisers, which are fundraising agencies or third-party service providers who act as agents in raising funds on behalf of Born Free. Where we do, we perform due diligence to ensure they too operate to the highest standards and comply with the Code and train and support them to work on our behalf, and conduct regular meetings with them to look at performance, supporter feedback and to ensure compliance with the Code and our Fundraising Promise. In 2024-25 a telephone fundraising agency, Ethicall, was contracted to undertake fundraising projects for Born Free and our lottery was run by CFP.

We also work with carefully selected commercial participators which are usually businesses who encourage the sale of their goods or services on the basis that Born Free will receive funding as a result. In all cases, we have contractual arrangements with these fundraising partners that set the standards and obligations that our fundraising activities must meet.

Due to the varied nature of our fundraising activities, we are aware of the potential for a breach of compliance to occur. We manage and minimise this risk by providing training to our staff, ensuring they are aware of the requirements of the Code. We also engage the services of a specialist Data Protection advisor. No such breaches were identified in the financial year (2024: none).

Whilst Born Free seeks to reduce the need for supporters or the public to make complaints by delivering the highest standards in everything we do, there may be times when we do not meet these standards. When this happens, Born Free has a clear and easy procedure in order to deal with the situation as quickly possible and put measures in place to stop it happening again. We listen to feedback and respond appropriately to compliments and criticism we receive. During the year, the charity received two complaints in relation to its fundraising activities (2024: none).

We take our duty to protect vulnerable people and personal privacy seriously. We have signed up to the Fundraising Preference Service and in conjunction with the Code, adhere to our own Vulnerable Persons Policy that seeks to help us identify a vulnerable person and provides guidance as to how we should conduct any communication. We have age limits on who can be approached with a fundraising ask to protect minors. In respect of the weekly lottery, we are registered with the Gambling Commission and ensure we adhere to the law and offer self-exclusion for individuals who may have issues with gambling.

Statement of Trustees' responsibilities
The Trustees, who are also Directors of the charity for the purposes of company law, 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).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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

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

Auditors
Saffery LLP were auditors during the period and their reappointment will be considered at the annual general meeting.

The Trustees have taken advantage of the small companies' regime in preparing the Trustees' Annual Report.

On behalf of the board

Michael Reyner
Chair of Trustees

9th September 2025

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BORN FREE FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2025

Opinion
We have audited the financial statements of the Born Free Foundation (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the consolidated Statement of Financial Activities, the Group and Charity balance sheets, the consolidated cash flow statement and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the group and the parent charitable company as at 31 March 2025 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information
The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees which includes the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the Report of the Trustees which includes the Directors' Report and the Strategic Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees and Strategic Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or

- the parent charitable company financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of trustees' remuneration specified by law are not made; or

- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities set out on page 40, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the group and parent financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities: We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees, communication with component auditors and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006 and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:
We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

As group auditors, our assessment of matters relating to non-compliance with laws or regulations and fraud differed at group and component level according to their particular circumstances. Our communications with component auditors included a request to identify instances of non-compliance with laws and regulations and fraud that could give rise to a material misstatement of the group financial statements in addition to our risk assessment.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: **www.frc.org.uk/auditorsresponsibilities**. This description forms part of our auditor's report.

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

Cara Turtington (Senior Statutory Auditor)
for and on behalf of Saffery LLP
22 September 2025

Statutory Auditors

71 Queen Victoria Street
London
EC4V 4BE

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2025

Full prior year comparatives are set out in Note 22

	Notes	Unrestricted funds £'000s	Restricted funds £'000s	2025 Total funds £'000s	2024 Total funds £'000s
Income from:					
Donations	**2**	2,842	442	**3,284**	3,614
Legacies		3,573	136	**3,709**	2,076
Other trading activities	**3**	538	-	**538**	297
Investment income	**4**	85	-	**85**	74
Other income	**5**	36	-	**36**	45
Total income		**7,074**	**578**	**7,652**	6,106
Expenditure on:					
Raising funds	**6**	2,078	-	**2,078**	1,544
Charitable activities:					
Conservation	**7**	1,362	395	**1,757**	1,578
Rescue and Care	**7**	1,854	169	**2,023**	1,666
Policy	**7**	586	5	**591**	582
Education	**7**	395	18	**413**	437
Behavioural Change	**7**	280	-	**280**	259
Total expenditure		**6,555**	**587**	**7,142**	6,066
Net results before gains/(losses)		**519**	**(9)**	**510**	40
Investment gains		62	-	**62**	309
Net income/(expenditure)		**581**	**(9)**	**572**	349
Foreign exchange losses		(170)	**-**	**(170)**	(117)
Net movement in funds		**411**	**(9)**	**402**	232
Reconciliation of funds:					
Total funds brought forward		5,758	33	**5,791**	5,559
Total funds carried forward	**19-20**	**6,169**	**24**	**6,193**	5,791

Continuing operations
All incoming resources and resources expended arise from continuing activities.

The notes on pages 47 to 61 form part of these financial statements.

CONSOLIDATED AND CHARITY BALANCE SHEETS

AS AT 31 MARCH 2025

	Notes	Group 2025 £'000s	Charity 2025 £'000s	Group 2024 £'000s	Charity 2024 £'000s
Fixed assets					
Tangible assets	**11**	**1,138**	**1,138**	1,152	1,152
Investments	**12**	**3,184**	**3,184**	3,089	3,089
		4,322	**4,322**	4,241	4,241
Current assets					
Stocks	**13**	**57**	**51**	74	68
Debtors	**14**	**434**	**480**	436	439
Cash at bank and in hand		**1,953**	**1,882**	1,336	1,307
		2,444	**2,413**	1,846	1,814
Current liabilities					
Creditors: amounts falling due within one year	**15**	**(553)**	**(550)**	(296)	(294)
Provisions for liabilities	**16**	**(20)**	**(20)**	-	-
Net current assets		**1,871**	**1,843**	1,550	1,520
Net assets		**6,193**	**6,165**	5,791	5,761
Funds	**19-20**				
Unrestricted funds		**6,169**	**6,141**	5,758	5,728
Restricted funds		**24**	**24**	33	33
Total funds		**6,193**	**6,165**	5,791	5,761

The total income of the Charity as an individual entity for the year was £7,642k (2024 - £6,082k) and its net surplus for the year was £405k (2024 – surplus of £232k). A Statement of Financial Activities for the Foundation as an individual entity is not included using the exemption given in section 408 of the Companies Act 2006.

The financial statements were approved by the Board of Trustees on 9 September 2025 and were signed on its behalf by:

Michael Reyner
Chair of Trustees

The notes on pages 47 to 61 form part of these financial statements.
Company number 0360343

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £'000s	2024 £'000s
Cash flows from operating activities			
Net cash generated from/(used in) operating activities	**a**	**685**	(298)
Cash flows from investing activities			
Purchase of tangible fixed assets		**(138)**	(86)
Investment income		**85**	74
Reinvestment of investment returns		**(63)**	(60)
Investment management fees		**25**	23
Proceeds from the sale of tangible fixed assets		**17**	-
Proceeds from sale of investment property		**206**	402
New funds invested		**(200)**	-
Net cash (used in)/generated by investing activities		**(68)**	353
Change in cash and cash equivalents in the reporting period	**b**	**617**	55
Cash and cash equivalents at the beginning of the reporting period		**1,336**	1,281
Cash and cash equivalents at the end of the reporting period	**b**	**1,953**	1,336
a) Reconciliation of net income to net cash flow from operating activities			
Net income/expenditure for the reporting period (as per the SOFA)		**572**	349
Adjustments for:			
Depreciation charges		**81**	95
Gains on investments		**(62)**	(309)
Investment income		**(85)**	(74)
Loss on the sale and net FX revaluation of fixed assets		**53**	96
Decrease/(increase) in stocks		**17**	(18)
Decrease/(increase) in debtors		**2**	(182)
Increase/(decrease) in creditors		**257**	(138)
Increase in provisions		**20**	-
Non-cash movements in foreign exchange		**(170)**	(117)
Net cash inflow from operating activities		**685**	(298)
b) Analysis of cash and cash equivalents			
Cash at bank and in hand		**1,353**	1,336
Notice deposits (less than three months)		**600**	-
Total cash and cash equivalents		**1,953**	1,336

The notes on pages 47 to 61 form part of these financial statements.

1. Accounting policies

1.1 Accounting convention

The financial statements of the Charitable Company and Group have been prepared in accordance with the second edition of 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)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The Charity constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in GBP sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1,000.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

1.2 Basis of aggregation

The overseas branches of the Charity produce audited branch financial statements to 31 March each year. The financial statements are aggregated into the charity financial statements at the end of the year to produce the Charity only figures, prior to the consolidation of the subsidiary companies.

1.3 Basis of consolidation

The Group financial statements consolidate the financial statements of the Charity and its subsidiaries for the year ended 31 March 2025. The statement of financial activities (SOFA) and the balance sheet consolidate the financial statements on a line-by-line basis where appropriate.

Details concerning the subsidiary companies, along with their results and financial positions are set out in Note 17.

1.4 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. In forming their conclusion, the Trustees have considered the 2025-26 Budget, the level of free reserves, projections for legacy income for the next five years, and the cash flow forecast. The Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.5 Incoming resources

All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income, it is probable that the income will be received, and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income:

1.5.1 Legacy income is recognised when the Charity has entitlement to the income, the receipt is considered probable, and the amounts receivable can be measured with sufficient reliability:

- Income from pecuniary interests is recognised when probate has been granted within or before the year of account and we have been advised of the amount stipulated in the Will
- Income from residuary interests is recognised when probate has been granted within or before the year of account and we have received the approved accounts of the estate, or if we have been notified of an approved distribution prior to 31 March
- Life interest property, where the Charity is a residuary beneficiary of property without current vacant possession, is not recorded in the SOFA.

1.5.2 Donations and gifts are included in the accounts when the amount due can be quantified with reasonable probability and the timing of the receipt is known.

1.5.3 Income from investments and Gift Aid have been accounted for when receivable.

1.5.4 Other trading activities comprise income generated in the year by the trading subsidiaries and income from fundraising events and lotteries.

1.6 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal obligation or constructive obligation committing the Group to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Support costs that cannot be directly attributed to a particular heading have been allocated to activities on the basis of the direct costs associated with that activity.

1.6.1 Expenditure on raising funds represents the costs of fundraising and the associated promotion of fundraising activities for the Charity.

1.7 Tangible fixed assets

The cost of tangible fixed assets is their purchase cost together with any incidental costs of acquisition. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	2% per annum
Leasehold property	Over life of the lease agreement to first break point
Plant and office equipment	25% per annum
Vehicles	25% per annum
Fixtures, fittings and equipment	25% per annum
Computer equipment and website	25% per annum

No depreciation is provided on freehold land.

1.8 Investments

Investments are stated at market value in the balance sheet. The SOFA includes the net gains or losses arising on revaluations throughout the year.

1.9 Investment property

The investment property was stated in the balance sheet at the estimated realisable value. The property had been held to generate income from holiday lets but was placed on the market for disposal in December 2022. The property finally sold in March 2025. No depreciation has been charged on the investment property.

1.10 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.11 Debtors

Debtors are included in the balance sheet at the amount due/invoiced. There is no bad debt provision as a review has concluded that none is necessary.

1.12 Creditors

Creditors are recognised when goods or services have been delivered or provided prior to the financial year end but the invoice has not yet been received or paid. Creditors are measured on the basis of either the invoice or order value.

1.13 Provisions

A provision is created when the Group has a liability that can be reasonably estimated and for which there is an expectation that payment will be made. However, the timing or the amount of the future expenditure is uncertain. Estimation techniques involve assumptions, which are based on experience. The provision created in 2024-25 relates to legal fees payable for claims submitted against the Charity.

1.14 Financial instruments

The Group has applied the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Other than where specifically stated, all of the Group's financial instruments are classed as basic financial instruments.

Financial assets are recognised in the Group's balance sheet when the Group becomes party to the contractual provisions of the instrument.

Financial assets are classified into specified categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition.

1.14.1 Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Other financial assets classified as fair value through the statement of financial activities are measured at fair value.

1.14.2 Basic financial liabilities
Basic financial liabilities are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Other financial liabilities classified as fair value through the statement of financial activities are measured at fair value.

1.14.3 Financial instruments held by the Group
Financial assets
The other debtors and prepayments do not constitute financing transactions and are deemed to be basic financial assets and are measured at transaction cost. There has been no impairment of the financial assets in the year.

1.14.4 Financial liabilities
None of the creditor balances constitute financing transactions and therefore they are recognised at transaction price and deemed to be basic financial liabilities. No financial liabilities were derecognised in the year.

1.15 Leasing commitments
Operating leases and the payments made under them are charged to the SOFA on a straight-line basis over the lease term. The Group does not hold any assets under a finance lease.

1.16 Taxation
As the majority of the Charity's activities are classified as exempt or non-business activities for the purposes of value added tax (VAT), the Charity is unable to reclaim all the value added tax which it incurs on purchases. Expenditure in these financial statements is therefore shown inclusive of VAT where it is not recoverable.

The Charity is exempt from Corporation Tax on its charitable activities and therefore no provision has been made for either Corporation Tax or deferred tax.

1.17 Foreign currencies
Assets and liabilities denominated in foreign currencies are translated into sterling using the exchange rate ruling at the balance sheet date. Transactions in the period are translated using the exchange rate ruling on the date of the transaction. Exchange differences are accounted for in the SOFA.

1.18 Fund accounting
Funds held by the Charity and Group are split into different types:

1.18.1 Unrestricted general funds
Unrestricted general funds are donations and other incoming resources receivable or generated for the objects of the Charity without specified purpose. Within unrestricted funds, Trustees can designate amounts to be set aside for a particular purpose.

1.18.2 Designated funds
These are unrestricted funds that the Trustees have agreed to set aside for a specific, designated purpose. The designation is not legally binding and the Trustees have the discretion to remove the designation.

1.18.3 Restricted funds
Restricted funds are those funds donated to the Charity where the donor has stipulated they be used for the benefit of a specific project or for a particular cost, or where the Charity has stipulated they will be used for a specific purpose when undertaking fundraising activities.

1.19 Pension costs and other post-retirement benefits
The Charity operates a defined contribution pension scheme. Contributions payable to the Group private pension scheme, administered by Standard Life, are charged to the SOFA in the period to which they relate.

1.20 Donated goods, facilities and services
Where an organisation or individual donates goods or services for the Charity's use, or to facilitate its activities, the value of those goods or services is recognised in the SOFA if a monetary value can be reasonably attributed and that value is considered significant in the context of the Charity's overall income and expenditure. Such amounts will be recognised as donated income with a corresponding expenditure entry recognised against the activity for which the goods or services were donated. There is no net impact on the Charity's outturn.

2. Donations

	2025 Unrestricted £'000s	2025 Restricted £'000s	2025 Total £'000s	2024 Unrestricted £'000s	2024 Restricted £'000s	2024 Total £'000s
Donations and gifts	**1,419**	**221**	**1,640**	2,184	29	2,213
Donations - adoptions	**860**	**-**	**860**	908	-	908
Grants and Trusts	**149**	**60**	**209**	28	139	167
Corporates	**414**	**161**	**575**	142	184	326
	2,842	**442**	**3,284**	3,262	352	3,614

Included in the Corporates unrestricted income figure of £414k is £374k support-in-kind (2024: £100k). Corresponding expenditure of £361k is included in the direct costs of Raising Funds (Note 6), £8k is included in the direct costs of Rescue and Care (Note 7) and £5k is included in the direct costs of Policy (Note 7) (2024: 93k Raising Funds and £7k Rescue and Care).

3. Other trading activities

	2025 £'000s	2024 £'000s
Income from trading subsidiary (Note 17)	**71**	**48**
Fundraising events	**397**	**178**
Lotteries	**47**	**25**
Other	**23**	**46**
	538	**297**

All 2025 and 2024 trading activity income is unrestricted.

As part of the charity's Gambling Commission License (Non-Remote License – 004701-N-302463-014) (Remote License – 004701-A-319139-006), during the year the charity operated a weekly lottery. Up until October 2023, the charity had also been a beneficiary of the Weather Lottery. In line with the requirements under social responsibility code provision 4.3.1 of the License Conditions and Codes of Practice of the Gambling Act 2005, the following section details the percentage of lottery proceeds returned to the purposes of the Born Free Foundation from the lotteries promoted.

Lottery name	Percentage Proceeds returned to charity 2025	Percentage Proceeds returned to charity 2024
Born Free Lottery	**60%**	60%
Weather Lottery	**-**	50%

4. Investment income

	2025 £'000s	2024 £'000s
Dividend income	**63**	60
Bank interest received	**22**	14
	85	74

All investment income is unrestricted.

5. Other income

	2025 £'000s	2024 £'000s
Royalties	**1**	2
Disposal of fixed assets	**17**	-
Other	**18**	43
	36	45

No Government grant income was received in 2024-25 (2023-24: none).

6. Expenditure on Raising funds

	2025 £'000s	2024 £'000s
Staff costs	**500**	403
Investment management costs (excluding VAT)	**21**	19
Direct Costs	**1,320**	910
Cost of Sales	**-**	22
Support costs (Note 8)	**237**	190
	2,078	1,544

7. Expenditure on Charitable activities

2025

	Direct Costs £'000s	Grants Awarded £'000s	Support Costs (Note 8) £'000s	Total £'000s
Conservation	**1,140**	**416**	**201**	**1,757**
Rescue and Care	**1,678**	**114**	**231**	**2,023**
Policy	**523**	**-**	**68**	**591**
Education	**346**	**20**	**47**	**413**
Behavioural Change	**248**	**-**	**32**	**280**
	3,935	**550**	**579**	**5,064**

2024

	Direct Costs £'000s	Grants Awarded £'000s	Support Costs (Note 8) £'000s	Total £'000s
Conservation	844	540	194	1,578
Rescue and Care	1,341	120	205	1,666
Policy	511	-	71	582
Education	340	43	54	437
Behavioural Change	227	-	32	259
	3,263	703	556	4,522

All grants were paid to institutions, no grants were paid to individuals.

8. Support Costs allocation

	2025 Charitable Activities £'000s	2025 Raising Funds £'000s	2025 Total £'000s	2024 Charitable Activities £'000s	2024 Raising Funds £'000s	2024 Total £'000s
Salaries	**277**	**114**	**391**	281	96	377
Property	**28**	**11**	**39**	28	10	38
IT & office costs	**100**	**41**	**141**	97	33	130
Finance	**44**	**18**	**62**	38	13	51
Other support	**42**	**17**	**59**	32	11	43
Governance costs	**88**	**36**	**124**	80	27	107
	579	**237**	**816**	556	190	746

Governance costs include:

	2025 £'000s	2024 £'000s
UK Auditors' statutory audit	**24**	22
Non-audit services	**3**	6
Branch audit remuneration	**3**	3
Legal and professional fees	**94**	76
	124	107

9. Trustees' remuneration, benefits and expenses

None of the Trustees were paid any remuneration or received any other benefits from the charity during the year in relation to fulfilling their trustee role (2024: none). No expenses were reimbursed to Trustees in the year (2024: none). During the year, a total of £3,345 was paid to one Trustee, based in Kenya, to deliver leadership coaching and 1-2-1 mentoring sessions to senior managers in the Kenya team (2024: £nil). The payment to the Trustee was made with the approval of the Board and the cost of delivering these services was heavily discounted.

Donations totalling £46 were received from Trustees during the year (2024: £72). In addition, Trustees paid a total of £3,824 for tickets and bids for auction prizes at Born Free events (2024: £13,418 total entry fees and auction bids).

10. Staff costs

	2025 £'000s	2024 £'000s
Wages and salaries	**2,220**	2,078
Social security costs	**161**	147
Pension costs	**241**	212
	2,622	2,437

Staff costs include the costs incurred in respect of staff based in the UK as well as in our branches. In the UK, the charity operates a defined contribution pension plan. Pension costs disclosed above represent the employer contributions into the pension plan, including any payments made under the Salary Exchange scheme.

The average number of employees during the year was 141 headcount and 135.4 full time equivalent, inclusive of employees on maternity leave (2024: 138 headcount, 133 full time equivalent).

The numbers of employees whose emoluments for the year fell within the following bands were:

	2025 Number	2024 Number
£60,000 to £69,999	**1**	1
£70,000 to £79,999	**1**	-
£80,000 to £89,999	**1**	2
£90,000 to £99,999	**1**	-

Emoluments include gross salary (inclusive of any amount paid directly to the pension scheme under Salary Exchange), allowances and benefits in kind (medical insurance), but not employer pension costs. All of the higher paid employees are members of the defined contribution pension scheme and in the year 2024-25, the Charity paid employer contributions totalling £33,005 into the scheme (2024: £18,104).

The key management personnel of the charity are the Executive Management Team (EMT), comprising the Executive President, Managing Director, Chief Financial Officer and Director of Fundraising. The EMT is considered to form the key management personnel of the Charity as it is responsible for the day-to-day management of the activities and reports directly to Trustees. During 2024-25, the total amount of employee salary and benefits, including employer's pension contributions and employer's National Insurance Contributions was £384,634 (2024: £333,650).

During the year to 31 March 2025, the charity made one termination payment totalling £833 (2024: one statutory redundancy payment of £6,485).

11. Tangible fixed assets

Group and charity

	Assets under construction £'000	Freehold Property £'000	Leasehold premises £'000	Plant, furniture & equipment £'000	2025 Total £'000
Cost					
At 1 April 2024	-	907	113	634	**1,654**
Additions	-	35	-	103	**138**
Disposals and write-outs	-	-	-	(198)	**(198)**
Foreign exchange gains/(losses)	**-**	26	(63)	(41)	**(78)**
At 31 March 2025	-	**968**	**50**	**498**	**1,516**
Depreciation					
At 1 April 2024	-	86	13	403	**502**
Charge for the year	-	19	1	61	**81**
Disposals and write-outs	-	-	-	(197)	**(197)**
Foreign exchange (gains)/losses	**-**	2	(8)	(2)	**(8)**
At 31 March 2025	**-**	**107**	**6**	**265**	**378**
Net book value At 31 March 2025	-	**861**	**44**	**233**	**1,138**
At 31 March 2024	-	821	100	231	1,152

Included in freehold property is land of £152,761 (2024: £152,761) which is not depreciated. Foreign exchange losses represent the change in balance sheet value when assets recorded in the accounts of the Ethiopia and Kenya branches are converted into GBP. The loss is recorded within the Foreign exchange gains/(losses) line in the SOFA.

Capital commitments

The charity had no significant (over £50k) capital commitments as at the year-end (2024: £nil).

12. Fixed asset investments

Group and charity

	2025 £'000s	2024 £'000s
Market value at 1 April	**3,089**	3,145
New funds introduced	**200**	-
Funds withdrawn	**(206)**	(402)
Reinvested income	**63**	60
Management fees including VAT	**(25)**	(23)
Realised gains on disposal	**6**	-
Impairment of investment assets	**-**	(44)
Net gain on revaluation	**57**	353
	3,184	3,089
Historic cost of investments	**2,758**	2,523

Investments are held as follows:

Group and charity

	2025 £'000s	2024 £'000s
Quoted investments:		
UK Fixed interest	**879**	699
Overseas Fixed interest	**61**	60
UK Equities	**473**	445
Overseas Equities	**1,409**	1,385
Alternatives	**242**	170
Cash deposits	**120**	130
Total quoted investments	**3,184**	2,889
Other investments:		
Investment Property (see 1.9)	**-**	200
Total investments	**3,184**	3,089

13. Stocks

	Group		Charity	
	2025 £'000s	**2024** £'000s	**2025** £'000s	**2024** £'000s
Goods held for resale	**6**	6	**-**	-
Toys for adoption packs	**33**	41	**33**	41
Lion sculptures	**18**	27	**18**	27
	57	74	**51**	68

The lion sculptures are from the Born Free Forever exhibition, which travelled around the UK in 2022 to raise awareness of the threats to lion populations in the wild. The sculptures are available to buy.

14. Debtors: Amounts falling due within one year

	Group		Charity	
	2025 £'000s	**2024** £'000s	**2025** £'000s	**2024** £'000s
Trade debtors	**4**	21	**2**	9
Other debtors	**13**	36	**13**	36
Prepayments and accrued income	**417**	379	**411**	379
Amounts due from subsidiaries	**-**	-	**54**	15
	434	436	**480**	439

15. Creditors: Amounts falling due within one year

	Group		Charity	
	2025 £'000s	**2024** £'000s	**2025** £'000s	**2024** £'000s
Trade creditors	**108**	90	**107**	89
Other tax and social security	**53**	46	**53**	46
Other creditors	**165**	115	**164**	115
Grant commitments	**-**	6	**-**	6
Accruals and deferred income	**227**	39	**226**	38
	553	296	**550**	294

Analysis of grant commitments (Group and Charity)

	2025 £'000s	**2024** £'000s
Opening commitments	**6**	23
New commitments in year	**550**	703
Grants paid in year	**(556)**	(720)
Commitments at year end	**-**	6

Born Free is committed to funding the lifetime care for a number of animals in our partner sanctuaries. We have not recognised the future financial liability arising from this commitment in the SOFA or Balance Sheet as it is not possible to estimate reasonably. However, our Reserves Policy includes coverage for this future cost.

16. Provision for liabilities

	2025 £'000s	**2024** £'000s
As at 1 April	**-**	**-**
Raised during the year	**20**	**-**
Utilised during the year	**-**	**-**
Released unutilised	**-**	**-**
At 31 March	**20**	**-**

The provision relates to legal fees in respect of cases initiated in 2024-25.

17. Subsidiaries

The charity holds 20% or more of the share capital of the following companies:

Company	Country of incorporation	Class	Shares %	£
Born Free Trading Limited	England & Wales	Ordinary	100%	2
Born Free Films Limited	England & Wales	Ordinary	83%	83
Born Free Foundation South Africa	South Africa	-	-	-

Born Free Trading Limited (registered company 02801162) undertakes the sale of Born Free merchandise and services. The company donates 100% of its profits to the charity under Gift Aid.

Born Free Films Limited (registered company 03491691) undertakes film development but has been dormant since 2021-22.

Born Free Foundation South Africa NPC (registered company 2012/122790/08) was set up to receive sponsorship and fundraise for projects in South Africa but had limited activity. Instructions were issued in 2023-24 to deregister the company and this process was completed during 2024-25.

A summary of the result of these undertakings is set out below:

	Born Free Trading Limited		**Born Free Foundation South Africa**		**Born Free Films Limited**	
	2025 £'000s	**2024** £'000s	**2025** £'000s	**2024** £'000s	**2025** £'000s	**2024** £'000s
Turnover	**72**	48	**-**	-	**-**	-
Cost of sales	**(8)**	(6)	**-**	-	**-**	-
Gross profit	**64**	42	**-**	-	**-**	-
Administrative expenses	**(12)**	(27)	**(3)**	-	**-**	-
Tax			**-**	-	**-**	-
Net profit/(loss)	**52**	15	**(3)**	-	**-**	-
Current assets	**83**	46	**-**	3	**-**	-
Current liabilities	**(56)**	(19)	**-**	-	**(3)**	(3)
	27	27	**-**	3	**(3)**	(3)
Share capital	**-**	-	**-**	-	**-**	-
Retained reserves	**27**	27	**-**	3	**(3)**	(3)
	27	27	**-**	3	**(3)**	(3)

In the year 2024-25, the following transactions took place between the Charity and its wholly owned subsidiaries:

- Staff and administration costs were recharged by the Charity to Born Free Trading Limited totalling £10,520 (2024: £8,400).
- Born Free Trading Limited made a donation of £56,771 under Gift Aid to the charity (2024: £15,351).

At 31 March 2025, Born Free Trading Limited owed the charity a net total of £53,750 (2024: £15,184).

At 31 March 2025, Born Free Films Limited owed the charity £2,839 (2024: £2,839).

18. Operating lease commitments

As at 31 March, the Group and Charity had commitments under non-cancellable operating leases as follows:

	2025 £'000s	2024 £'000s
Within one year	**31**	32
Between one and five years	**24**	55
In more than five years	**-**	-
	55	87

19. Net Assets by fund

Group

	2025 Unrestricted funds £'000s	2025 Restricted funds £'000s	2025 Total funds £'000s	2024 Unrestricted funds £'000s	2024 Restricted funds £'000s	2024 Total funds £'000s
Tangible Fixed Assets	**1,138**	**-**	**1,138**	1,152	-	1,152
Investments	**3,184**	**-**	**3,184**	3,089	-	3,089
Current Assets	**2,420**	**24**	**2,444**	1,813	33	1,846
Current liabilities	**(573)**	**-**	**(573)**	(296)	-	(296)
Net assets	**6,169**	**24**	**6,193**	5,758	33	5,791

Charity

	2025 Unrestricted funds £'000s	2025 Restricted funds £'000s	2025 Total funds £'000s	2024 Unrestricted funds £'000s	2024 Restricted funds £'000s	2024 Total funds £'000s
Tangible Fixed Assets	**1,138**	**-**	**1,138**	1,152	-	1,152
Investments	**3,184**	**-**	**3,184**	3,089	-	3,089
Current Assets	**2,389**	**24**	**2,413**	1,781	33	1,814
Current liabilities	**(570)**	**-**	**(570)**	(294)	-	(294)
Net assets	**6,141**	**24**	**6,165**	5,728	33	5,761

20. Movement in funds

	At 1 April 2024 £'000s	Income £'000s	Expenditure £'000s	Gains and Losses £'000s	Transfers £'000s	At 31 March 2025 £'000s
Unrestricted funds						
General fund	**3,854**	**7,074**	**(5,803)**	**(108)**	**(136)**	**4,881**
Fixed asset reserve	**1,152**	**-**	**-**	**-**	**(14)**	**1,138**
Ethiopia Infrastructure Fund	**-**	**-**	**-**	**-**	**150**	**150**
Pangea reserve	**752**	**-**	**(752)**	**-**	**-**	**-**
	5,758	**7,074**	**(6,555)**	**(108)**	**-**	**6,169**
Restricted funds						
Conservation	**-**	**395**	**(395)**	**-**	**-**	**-**
Rescue and Care	**33**	**160**	**(169)**	**-**	**-**	**24**
Policy	**-**	**5**	**(5)**	**-**	**-**	**-**
Education	**-**	**18**	**(18)**	**-**	**-**	**-**
	33	**578**	**(587)**	**-**	**-**	**24**
Total	**5,791**	**7,652**	**(7,142)**	**(108)**	**-**	**6,193**

	At 1 April 2023 £'000s	Income £'000s	Expenditure £'000s	Gains and Losses £'000s	Transfers £'000s	At 31 March 2024 £'000s
Unrestricted funds						
General fund	3,232	5,692	(5,367)	192	105	3,854
Fixed asset reserve	1,257	-	-	-	(105)	1,152
Pangea reserve	1,052	-	(300)	-	-	752
	5,541	5,692	(5,667)	192	-	5,758
Restricted funds						
Conservation	-	299	(299)	-	-	-
Rescue and Care	-	101	(68)	-	-	33
Policy	18	-	(18)	-	-	-
Education	-	14	(14)	-	-	-
	18	414	(399)	-	-	33
Total	5,559	6,106	(6,066)	192	-	5,791

General funds represent the funds of the charity which are not designated for particular purposes by the Trustees. These are also referred to as our Free Reserves.

The Fixed asset reserve represents the net book value of fixed assets in use by the charity. It is disclosed separately from the general funds as the assets are not readily realisable and are unlikely to be liquidated at the value disclosed.

The Ethiopia Infrastructure Fund has been designated by the Trustees to support capital projects at the Ensessa Kotteh Sanctuary in 2025-26.

The Pangea reserve represents the balance on a funding commitment to support The Pangea Trust (registered charity number 1177137) which is building an elephant sanctuary in Portugal.

Restricted funds are for the following purposes:

Conservation – Delivering a range of projects in specifically chosen ecosystems in line with our Strategy.

Rescue and Care – A broad approach to identify and protect individual animals. This involves the rescue and rehabilitation of the victims of trade, legal and illegal, and cruelty.

Policy – Creating an intelligence base across political, economic and social factors from which we can inform our own programmatic activity and campaign or lobby, internationally, to achieve our aims.

Education – Creating innovative approaches and programmes for community engagement in furtherance of our strategic objectives.

21. Related party transactions

Transactions with the subsidiary companies are detailed in Note 17.

Will Travers, the Executive President, is a son of Virginia McKenna, who is a Trustee. He received remuneration of £94,088 during the year (2024 - £81,209), following an increase in working hours, which is included in the key management personnel expenditure in Note 10. Virginia McKenna is not involved in decisions regarding employment or levels of remuneration, which are benchmarked independently. Will Travers paid a total of £3,850 for tickets to the Born Free Gala, held on 20 March 2025 and made donations in the year totalling £436.

Born Free USA is a United States 501(c)(3) foundation. Sean Cassidy, a Trustee, is a Director and Chair of Born Free USA. Will Travers, the Executive President, and Michael Reyner, Chair of the charity, are Directors of Born Free USA. During the year, the Charity made one payment totalling £324 to Born Free USA in respect of donations received by the Foundation but due to Born Free USA (2024: £13,291). There was one payment of £398 from Born Free USA to the charity (2024: £909). While The Born Free Foundation has a common interest, and both Will Travers and Michael Reyner are Directors of Born Free USA, it does not control Born Free USA.

Michael Reyner, Chair of Born Free Foundation, and Navindu Katugampola, a Born Free Foundation Trustee, are both Trustees of The Pangea Trust. Will Travers was a Trustee of the Pangea Trust from December 2022 to March 2023 and during 2024-25 was a special advisor to the Trust. During the year, the charity made member contributions of £752,328 to The Pangea Trust (2024: £300,000). At the year end, £188,082 of these contributions were outstanding (2024: £nil).

Will Travers is a Director and Trustee of the Species Survival Network (SSN). During the year, the Charity made a contribution to SSN of £15,000 (2024: £15,000) of which £nil was outstanding at year end.

22. Prior year comparatives for the statement of financial activities

	2024 Unrestricted funds £'000s	2024 Restricted funds £'000s	2024 Total funds £'000s
Income from			
Donations	3,262	352	**3,614**
Legacies	2,014	62	**2,076**
Other trading activities	297	-	**297**
Investment income	74	-	**74**
Other income	45	-	**45**
Total	**5,692**	**414**	**6,106**
Expenditure on:			
Raising funds	1,544	-	**1,544**
Charitable activities:	1,279	299	**1,578**
Conservation	1,598	68	**1,666**
Rescue and Care	564	18	**582**
Policy	423	14	**437**
Education	259	-	**259**
Behavioural Change			
Total	**5,667**	**399**	**6,066**
Net results before gains/(losses)	**25**	**15**	**40**
Investment gains/(losses)	309	**-**	**309**
Net income/(expenditure)	**334**	**15**	**349**
Foreign exchange (losses)	(117)	**-**	**(117)**
Net movement in funds	**217**	**15**	**232**
Reconciliation of funds:			
Total funds brought forward	5,541	18	**5,559**
Total funds carried forward	**5,758**	**33**	**5,791**

23. Contingent assets

The Born Free Foundation was left an interest in a residential property that is subject to a life tenancy of up to 40 years from 2015. The value of the freehold has not been included in the financial statements as the charity does not control the property and has no entitlement to the underlying value at this time. A valuation will be made when the tenancy expires.

GIFTS AND DONATIONS

Born Free's work to keep wild animals in the wild is only possible thanks to the incredible support we receive from all our donors, animal adopters, fundraisers, supporters and partners – thank you for all that you do.

Gifts left to us in supporters' wills makes a vital contribution to our work every year. We would like to thank every single one of our legators, especially those who are no longer with us and whose foresight and generosity significantly helped to fund our work in 2024-25.

Philanthropic supporters
We are so grateful for our philanthropic supporters who gave significant gifts in 2024-25, helping us to protect wild animals and their habitats.

Claire and John Coleman
Karen Exell
John Peck and Bindy Saywood
Tony Renton
Teresa Cheema
Susan Streather

Virginia's Circle of Compassion
We would like to give a special mention to Virginia's Circle of Compassion members whose generous funding supported some key initiatives.

Judy Baker
Jan Ball
Sarah Bokaie
Ingrid Gerlo
Val Hackett
Romy Hinde
Margorie King
Emma Leuw
Sue Olsen
Helen Pepper
Anna-Louise Pickering
Lucy Poett

Born Free Champions
Huge thanks to our Champions, who came on board in 2024-25, paving the way for the future success of Born Free.

Jocelyn Cammack
Joanna Collins AM
Rosalind Crematy
Jill Cullum
Sue Knight
James Lindon-Travers
Emma Logan
Linda Long
Clive Milam
Helen Pepper
Rudi Strubbe
Geraldine Walker
Paul Winteridge
Ian Hares
Teresa Cheema
Rachel Adelson-Kettle

Charitable trusts and grants
Charitable trusts and international funding organisations provide invaluable support, often to some of the most important but hardest to fundraise for work that we do.

Ludlow Trust Company
Tom Lethaby Memorial Trust
Late Miss Doris Evelyn Clarke's Charitable Trust
Kebony Trust
The Charity Service
Forestry and Nature Conservation Agency of Taiwan
Volvox Trust
Olsen Animal Trust
Rufford Foundation
Scott (Eredine) Charitable Trust
The Dahan Family Foundation
The ROB Trust
Monteverde Charitable Trust

Business supporters
Born Free enjoys successful partnerships with business supporters to our mutual benefit.

British Airways Holidays Ltd.
Cargolux
Deerfoot IT Resources Ltd.
Peugeot International
Vintage Roots Ltd.
Wasserman Live
NUCHU
Juice Global Ltd.
James Hambro & Partners

We would also like to acknowledge supporters who wish to remain anonymous, who have generously contributed towards our work in 2024-25.



Born Free Foundation
2nd Floor, Frazer House
14 Carfax,
Horsham,
West Sussex,
RH12 1ER,
UK

Company Registration No. 3603432 (England and Wales)
Registered Charity No. 1070906

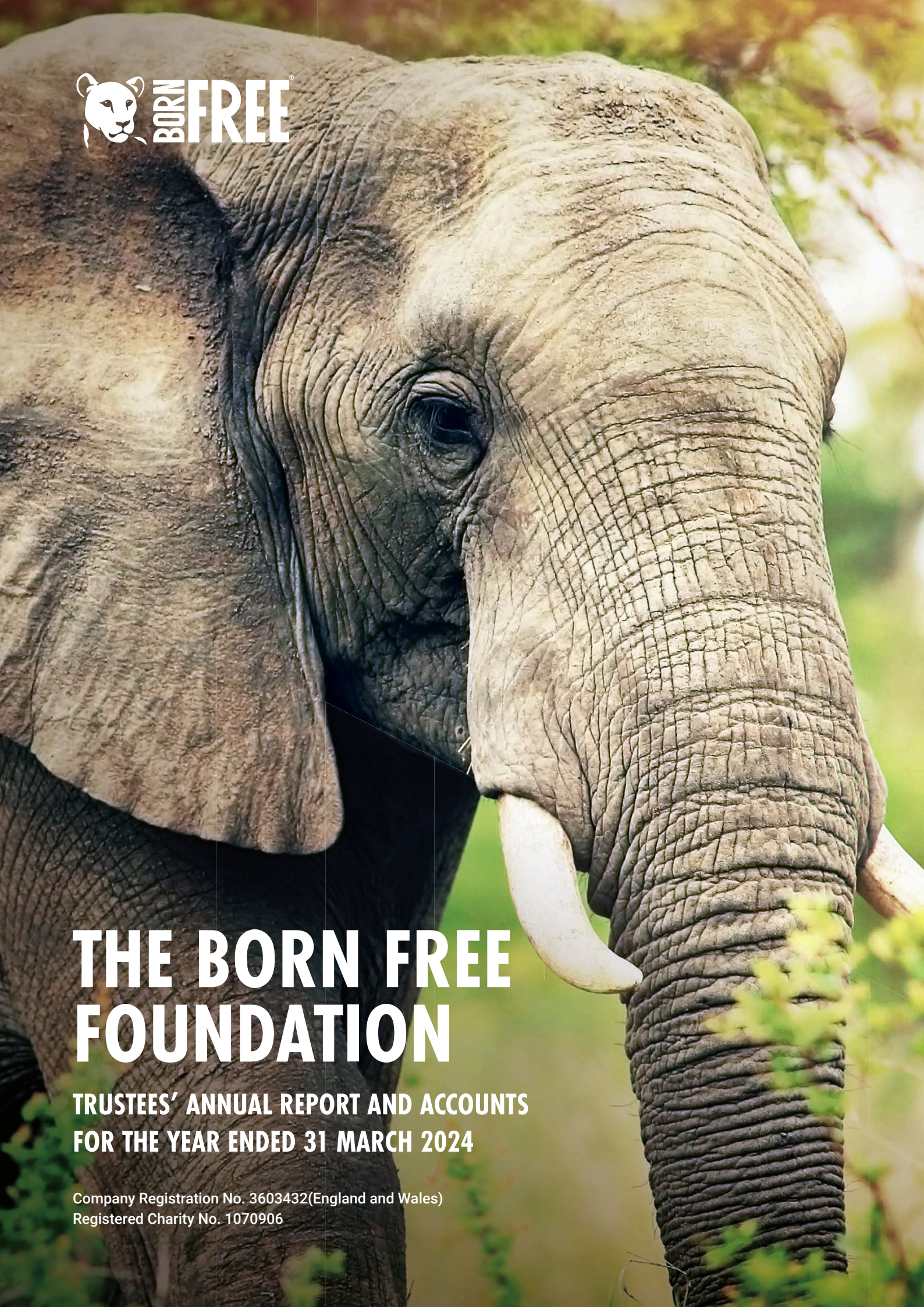
Find out more
Visit **bornfree.org.uk**

bornfreefoundation
bornfreefoundation
bornfreefdn
bornfreefoundation
bornfreefoundation

THE BORN FREE FOUNDATION

England & Wales - Charity number 1070906

Accounts



THE BORN FREE FOUNDATION

TRUSTEES' ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

Company Registration No. 3603432(England and Wales)
Registered Charity No. 1070906



© Will Burrard-Lucas



CONTENTS

Our Vision	4
Chair's introduction	6
A few words from Will Travers OBE	8
Legislation & Policy Achievements	10
Our work in Kenya	14
Our work in Ethiopia	18
Our work in Cameroon	20
Our work in South Africa	21
Our work in India	22
Our work in UK	23
Our work in other countries	24
Communications and PR	26
Fundraising	27
Plans for the future	28
Structure, Governance & Management	30
Reference & Administrative Information	32
Financial review	33
Statement of Trustees' responsibilities	36
Independent Auditor's Report	37
Consolidated Financial Statements	40
Gifts and donations	58

The Trustees present their report and accounts for the year ended 31 March 2024, including the Strategic Report for the company.

These accounts comply with the charity's governing document, the Companies Act 2006, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities SORP (FRS 102).

Born Free Foundation
2nd Floor, Frazer House
14 Carfax,
Horsham,
West Sussex,
RH12 1ER,
UK

www.bornfree.org.uk

Company Registration No. 3603432 (England and Wales)
Registered Charity No. 1070906



OUR VISION

© George Leakey/Born Free

Born Free is an international wildlife charity and our vision is a world where individual wild animals are treated with respect and compassion. We strive to secure mutually beneficial coexistence, enabling wild animals to live their lives free from harmful human exploitation and as part of functional, viable ecosystems.

We currently have three core Impact Goals that guide us as we work to realise our vision. They are:

1. Ending the Exploitation and Suffering of Wild Animals
2. Protecting Wild Animals, Habitats and Ecosystems
3. Inspiring Compassion and Respect for Wild Animals

Our Impact Goals are aligned to broader global ambitions as agreed by the international community in the United Nation's Sustainable Development Goals.

The UN Sustainable Development Goals (SDGs) represent a universal call to action to achieve a better and more sustainable future for the planet and all its life forms. By addressing issues relating to poverty, inequality, environmental degradation, climate change, peace and justice (among others), the SDGs establish a global level of ambition to overcome the world's challenges by 2030.

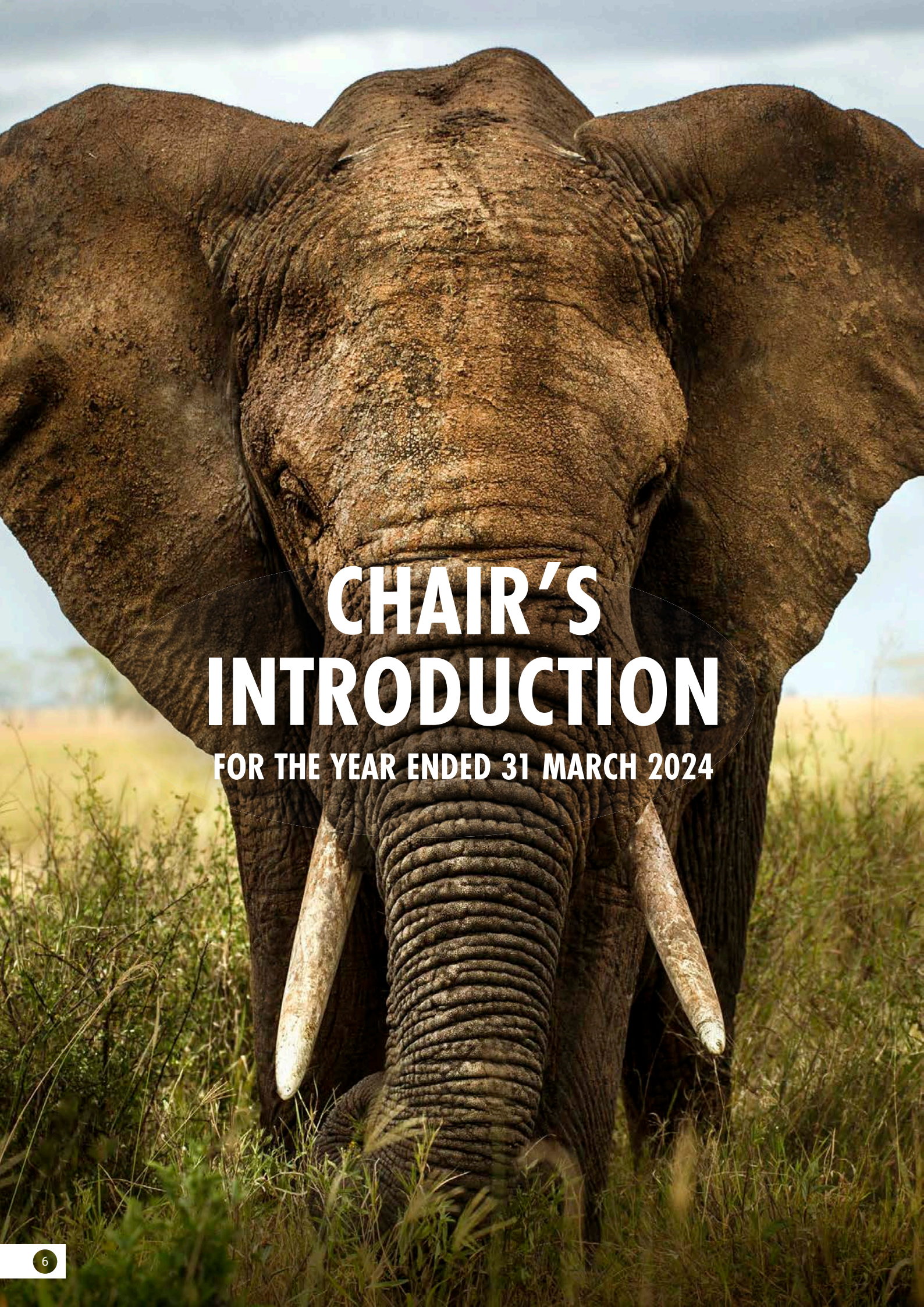
Born Free's actions to protect wildlife, through our policy, conservation and education programmes, mainly contribute to delivering against SDG 15 (Life on Land), 14 (Life below Water) and also 4 (Quality Education), 12 (Responsible Consumption & Production), 13 (Climate), and 16 (Peace, Justice & Strong Institutions). Because the 17 SDGs are all closely interconnected, our initiatives also help advance many of the other Goals. At policy level, we also actively engage with the UN community and our NGO partners to incorporate wild animal welfare and conservation elements into the Sustainable Development Agenda and its post-2030 successor.



To achieve our Vision requires us to adopt a multi-faceted approach to our work, recognising the interdependent nature of our three Impact Goals. We seek to identify and apply practical, long-lasting solutions. Our inter-related activities provide for a cohesive approach, based on the charity's four programmatic pillars – Wildlife-Friendly Policy, Compassionate Conservation, Humane Education, and Captive Wild Animal Welfare, all of which are underpinned by a solid foundation of community engagement and the promotion of coexistence. These, in turn, are aligned to our internal departmental structure, of:

- Policy: achieving wildlife-friendly policy transformation that has the possibility of achieving profound and positive changes for wildlife and communities
- Conservation: delivering compassionate conservation with a focus on species or taxonomy, in partnership with communities most affected by the issues they confront by living alongside wild animals
- Education: our humane education work not only informs but engages and empowers people of all ages to make or encourage changes at a personal, family, community, and societal level; and
- Rescue and care: focusing on captive wild animal welfare and reducing and, where possible, eliminating captive wild animal exploitation, with the care of the individual animals involved a top priority.





CHAIR'S INTRODUCTION

FOR THE YEAR ENDED 31 MARCH 2024

Dear Friends,

It is my pleasure to welcome you to the Born Free Foundation's Annual Report for 2023-24. We have had another strong year working for wildlife – both vulnerable individual animals in need and iconic species under threat – and there are many important and inspirational success stories to report.

It is impressive how Born Free's work for wild animal welfare, conservation, education, communities, and policy has been able to flourish and grow over the last year. This is thanks above all to the steadfast help of our supporters and the tenacious efforts of our hard-working team, led, as ever, by our Executive President Will Travers OBE, together with Managing Director Karen Botha, Chief Financial Officer, Sharon Martin, and our new Director of Fundraising, Katie Arber, who joined in July 2023.

It is important to look back on what we have achieved in the year, and to set out our plans for the future. Holding onto our vision of a kinder, more compassionate world, where wild animals are respected for their intrinsic value, and wildlife and people peacefully coexist, Born Free continues to take practical, positive steps to end wild animal exploitation and keep wildlife in the wild.

Financially, 2023-24 saw us achieve revenue of £6.1 million (a 8% year-on-year increase) and deliver a small operating surplus for the year. This was despite a decline in our legacy income – reflecting delays in probate approvals, notwithstanding an increase in the number of notifications received.

More broadly, we started to see the green shoots from our investment to increase fundraising capacity, although the lead-in time for some income-generating activities is proving longer than initially anticipated. Exchange rate fluctuations brought an element of unpredictability and the appreciating GB pound meant that delivering activities in our Kenyan and Ethiopian branches was cheaper than budgeted, contributing to a modest 8% decline in our overall charitable expenditure. It was pleasing to see the strong performance of our investment portfolio in the year, with net gains of over £300,000 helping to bring our Reserves back to within our target range

Culminating in our 40th anniversary celebrations at our star-studded Footsteps to Freedom Ball at The Royal Lancaster, London, in March 2024, the year had many highlights. It is always hard to choose what to select from our broad range of activities, but these included:

- Our award-winning short animation *Enough is Enough,* voiced by Founder Patron, Dame Joanna Lumley, called for an Elephant-Free UK and encouraged over 19,000 people to sign our petition.
- An online event, The Elephant and the Dame, paid tribute to our Co-Founder Dame Virginia McKenna and Pole Pole the elephant, whose death at London Zoo in October 1983 led to the start of our charity.
- The rescue of Ramadan and Fasika, orphaned cheetah siblings, from the illegal wildlife trade in Ethiopia, now safely at our wildlife centre.
- Our Selfish Selfies campaign to end captive wild animal 'photo props' received wide media coverage, and over 3,500 people signed our pledge.
- A new Online Safety Bill passed into UK law – with the help of supporters urging Ministers to take action – which should help stop animal cruelty such as badger baiting or monkey torture circulating online.
- After a long period of determined work, the sale or advertising of cruel activities overseas, such as elephant riding and dolphin shows, will no longer be legal in the UK (although the schedule of proscribed activities has yet to be published.).
- With our help, India is now home to 3,682 tigers, more than 2½ times the 1,411 tigers recorded when our work began there 20 years ago.
- Years of concerted campaigning has finally led to the passing of legislation regulating the keeping of primates as pets in England. While the legislation introduces a licencing system, rather than the ban we sought, nevertheless it represents important progress.
- After months of planning and fundraising, the rehoming of rescued young lion brothers Tsar and Jamil, originally from Ukraine, to our Shamwari sanctuary in South Africa.
- Our second 'Beyond' event at the Royal Geographical Society in London, chaired by Will Travers, brought together experts, including Chris Packham and Damian Aspinall, to discuss whether zoos have a future.

We were sorry to say goodbye to Sue Biggs, who made a tremendous impact during the 15 months she was with us on the Board. My thanks go to my fellow Trustees, our loyal and generous supporters, our partners both in the field and across the corporate and media world, our colleagues at Born Free USA, and, of course, our own teams and associates from Born Free UK, Kenya, Ethiopia, South Africa and many other countries.

In the 40 years since our charity began, our mission continues to challenge and seek alternatives to the keeping of wild animals in captivity, and tackle the challenges faced by wild animals in the wild. Our ultimate goal remains as true today as it has always been - to keep wildlife in the wild.

Michael Reyner
Chair of Trustees



A FEW WORDS FROM OUR EXECUTIVE PRESIDENT

WILL TRAVERS OBE

It's hard to imagine that Born Free has been around now for 40 years (since 21st March 1984). Today we employ about 140 people all around the world and our teams in the UK, Kenya and Ethiopia, together with those of our colleagues at Born Free USA and in South Africa, India and Cameroon, are at the forefront of some of the most exciting conservation, animal welfare, policy, and education work to be found anywhere.

I was there when the first £6 was donated (£1 each from six individuals, including Bill, Virginia and myself) to set up our tiny initiative. Our 2023-24 financial year reports revenue of just over £6 million. That's transformational – and it needs to be, because the world is faced with a triple crisis of our making – the interconnected biodiversity, climate change, and pollution crises.

Our accomplishments over four decades have been significant – including ensuring all zoos in the EU are registered and licensed; helping end the global commercial ivory trade; bringing the curtain down on the use of wild animals in circuses in the UK; closing the UK's dolphinaria industry; helping protect iconic threatened and endangered species; giving hope to dozens of rescued big cats in our sanctuaries; inspiring hundreds of thousands of students to support the protection of nature; taking a seat at the policy top table when it comes to wildlife trade; assisting in the prevention of future pandemics; and tackling wildlife crime.

This Annual Report sets out our accomplishments in the last financial year - and there have been many. They are articulated in the Annual Report, the financial report, the audited accounts, and the introduction from our Board Chair, Michael Reyner. I remain eternally impressed by the impacts of Born Free, the breadth of its work, the dedication of our teams both in the UK and around the world, and the care and attention to detail provided by our Executive Management Team which, now augmented by our Director of Fundraising, offers in-depth support and guidance for all we do, backed by a comprehensive set of policies and guidelines.

I will, instead, dwell briefly on what the years ahead may look like.

In 2024-25 we shall, of course, continue with our high-energy work across a multitude of disciplines, focussing programmatically on Policy, Compassionate Conservation, Education, and Rescue and Care. However, we shall also use the year to carry out a Strategic Review and the development of our Five-Year Plan which will run from April 2025 to March 2030.

This is a major opportunity for us to revisit what we have done, assess where we are, and imagine the future. It is also an opportunity to refine our efforts, accentuating the successful, challenging the notion of 'business as usual', and course-correcting when we identify activities that may not have delivered as expected.

I anticipate that this to be a robust and thoughtful process that will tailor our future efforts and decisions, on behalf of the wild animals we serve, to our financial resources which we expect to grow in a planned and sustainable way across the period, especially following the investment in fundraising capacity and expertise that we have made in the last year or so.

Born Free will continue to innovate and inspire, stretching and testing ourselves with enthusiasm and courage. Time is not on the side of nature. The next five years will be mission-critical for the natural world and will challenge humanity to focus on what really matters - the survival of life on earth in a way that respects all living things and offers an opportunity for them to thrive, rather than be exploited, extracted, commodified and abused for short term gain. Our plans will help us meet those challenges, based on our enduring mission and our considerable experience of what needs to be done, gained over four decades.

Born Free's voice is mighty and our principles profound. We will continue to demonstrate, as we have done over the last 40 years, the resolve, determination and leadership necessary.

We are entering an exciting time - a time when we shall, each one of us, be asked to stand up and be counted. From experience, I can say with some confidence, that we shall not be found wanting.

Will Travers OBE
Executive President



© Ranald Mackechnie

With my mother, Born Free's Co-Founder Dame Virginia McKenna



LEGISLATION & POLICY ACHIEVEMENTS

Good policy underpins our mission to stop wild animals being exploited and to improve wildlife protection. Our critical work on the ground to protect wild animals and their habitats, and end exploitation can only be successful in the long term if we create the appropriate, animal-friendly legislative and policy frameworks under which they can flourish.

© georgelogan.co.uk

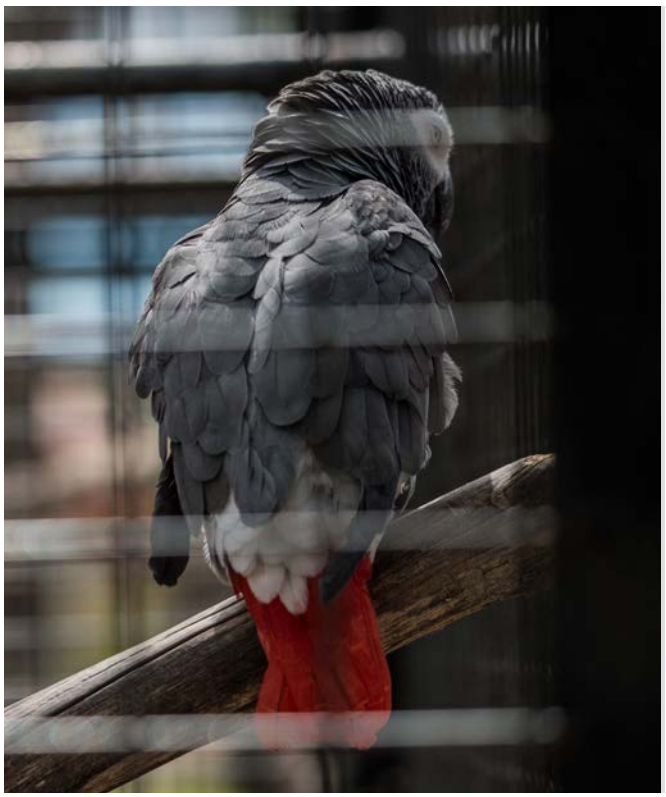
GLOBAL POLICY WORK

Born Free is an accredited observer to most of the United Nations agencies and conventions concerned with wildlife and habitat conservation. We provide expertise and evidence to inform and assist national delegations in reaching global, regional and national agreement on topics as diverse as the illegal wildlife trade, wild animal health and welfare, migratory species, and human-wildlife coexistence.

We also campaign vigorously for bans and restrictions on damaging exploitative activities including trophy hunting and the exotic pet trade, and work with like-minded organisations to strengthen international, regional and national legal frameworks in order to facilitate the prosecution and penalisation of environmental crimes. **Find out more.**

Our field projects also provide data and best-practice experience to improve the design and implementation of policies affecting wildlife. In Sri Lanka, Born Free supports the newly re-established Wildlife Enforcement Network in their operations to tackle wildlife trafficking.

Key outcomes at the November 2023 Standing Committee meeting of the Convention on International Trade in Endangered Species (CITES), to which Born Free contributed, included a recognition that both the EU and the UK were failing to implement measures designed to protect wildlife from unregulated breeding; a finding that recent live Asian Elephant imports by China from Lao PDR were wild in origin, representing trade which is not allowed under the Convention; and a trade suspension handed down to Lao PDR following years of non-compliance. **Find out more.**



© Jo-Anne McArthur/Born Free

In February 2024, Born Free brought its expertise and compassionate conservation perspective to the proceedings of the 14th Conference of the Parties to the Convention on the Conservation of Migratory Species of Wild Animals, which increased international cooperation to protect 14 migratory species including the Eurasian Lynx, Pallas's Cat, Guanaco, and Sand Tiger Shark. Born Free also contributed to the adoption of measures to safeguard Chimpanzee cultural diversity, Giraffes, and put forward recommendations on cross-cutting issues such as climate change, ecotourism, wildlife health and zoonotic diseases. **Find out more.**



UK POLICY WORK

Born Free also played a critical role securing a number of progressive measures to increase wildlife protection and improve the welfare of wild animals in the UK.

Having launched our UK wildlife conservation and animal welfare manifesto in February 2023, which calls on all political parties to prioritise the protection of wild animals as we move inexorably towards a General Election. Throughout the reporting period we presented this manifesto at events at Liberal Democrat and Labour Party conferences, and will continue to promote it through 2024. **Find out more.**

In August 2023, the Welsh Senedd introduced a ban on the use of snares and glue traps as part of the Agriculture (Wales) Act 2023. Scotland followed suit in March 2024 with a ban on snares as part of the Wildlife Management and Muirburn (Scotland) Act. Born Free provided extensive evidence to support the development of these important Acts, and will continue to lobby the Westminster government to follow suit and to enact legislation to end the use of snares and other cruel means of wild animal control across the whole of the UK. **Find out more.**

The Animals (Low Welfare Activities Abroad) Act passed into law in September 2023, which will ban the advertising and sale in England and Northern Ireland of proscribed tourism activities involving animals abroad that would be illegal under UK law. Born Free played a vital role in securing the Act, and continues to push for its implementation. **Find out more.**

In October 2023, the Online Safety Act was passed by Parliament, which will force social media firms to take down content portraying animal cruelty and torture. The inclusion of animal welfare offences as priority offences in the Act resulted from the concerted efforts of Born Free, our supporters and wider partners. **Find out more.**

Born Free continues to work with the relevant officials and agencies to ensure these vital pieces of legislation are robustly implemented and enforced.





© richardhurrell.com


© Aaron Gekoski/Born Free

CAPTIVE ANIMALS POLICY WORK

In Summer 2023, we launched our Selfish Selfies report and campaign, highlighting the serious animal welfare issues, threats to species in the wild, and the public health and safety risks associated with the use of captive wild animals as living props for souvenir photos and selfies. **Find out more.**

Our collaboration with Animal Aid, Freedom for Animals, and OneKind against the use of live reindeer at festive events continued in 2023. Thanks to this campaign, of the events contacted in 2022, 31 were animal-free in 2023. **Find out more.**

On 22 February 2024, we released figures outlining the number of dangerous wild animals kept privately in Britain under the Dangerous Wild Animals Act 1976 which generated significant media interest and will contribute towards efforts to secure a review of the regulation of the trade in and keeping of exotic pets in the UK. **Find out more.**

The Animal Welfare (Primate Licences) (England) Regulations became law in March 2024, introducing a mandatory licensing system for private primate keepers. Born Free has campaigned against the keeping of primates as pets for over 20 years and while these regulations are welcomed, we continue to work towards the complete banning of primates as pets across all devolved nations. **Find out more.**


© SE Star





OUR WORK IN KENYA

Kenya is our charity's heartland, where the Born Free story began, and home to our first overseas office, which opened in 2002. Born Free works with a range of partners, including the Kenya Wildlife Service (KWS) and communities to protect wild animals in their natural habitat, helping local people to peacefully coexist with wildlife.

PRIDE OF AMBOSELI

In the Amboseli Ecosystem, changing land use and increasing pressures on the natural habitat result in high rates of negative encounters between people and wildlife. To help local people live peacefully alongside predators including lions, leopards and hyenas, we reinforce traditional thornbush enclosures that surround homes and livestock corrals with two-metre wire mesh and functioning gates. In 2023-24 we constructed 26 more 'predator-proof bomas' (PPBs), helping safeguard 4,532 livestock and protecting the livelihoods of the 309 people living there, bringing our overall total to 410 PPBs. Our PPBs are effective in reducing conflict: out of 60 PPBs built in 2020, only one incident of predation was reported during the 12 months after construction, compared to 41 incidents during the year prior to construction.



We also distributed 171 'predator-deterrent lights' (flashing solar lights to deter lions) to families living in 19 traditional bomas, as well as 610 energy-saving stoves, 52 solar light units and 26 water storage tanks. This adds up to a total of 7,388 energy saving stoves, 451 solar lighting units, and 273 water storage tanks deployed since the programme began in 2010. These 'smart elements' help people and protect habitats: the outcome of using energy-saving stoves and water storage tanks is that fewer trees are cut down, so habitats remain intact and, on average, PPB owners spend 60% less time collecting firewood for cooking and almost 50% less time collecting water after having a PPB for three years.



© Peter Ndung'u



PRIDE OF MERU

Since 2014, we have monitored and studied the wild lions in Meru National Park, where Elsa the lioness (featured on our logo and the star of the 'Born Free' story) was successfully returned to the wild in 1956. We now have 95 known individuals in our lion database, including 46 sighted in the last year. This work is vital, as identifying individual animals informs our conservation work. We monitor four prides, Elsa's, Virginia's, Bisanadi's, and Kenmare's. Bisanadi pride had five new births – three cubs to mother Amani and two to Chebby (previously rescued, treated and released by Born Free, working with the KWS veterinary team, when found injured).

Locally employed 'Conservation Ambassadors' collected reports of 207 carnivore-related predation events, including 146 involving hyena (70.5%), 26 leopard (12.6%), and 14 lion (6.8%). This gives us the opportunity to support those affected and help mitigate negative ramifications. To address this conflict, we constructed nine new predator-proof bomas, fitting six of these, as well as 40 traditional bomas with 320 predator-deterrent lights, in a new trial to monitor their effectiveness in Meru, following on from the positive impact of our work in Amboseli.

Sport can be a vital tool for conservationists, bringing people together and providing a platform to sensitise, educate and engage with community members about wildlife conservation. In our Kick to Conserve initiative, the 'bush trackers' football team played 37 matches, amassing 70 points in the local football league – and a tournament featuring eight community teams was held to build relationships and tell people about conservation.





© Will Burrard-Lucas

SAVING MERU'S GIANTS

This major Born Free project, launched in 2021, studies and protects rare giraffes and elephants in the Meru Conservation Area (MCA). In 2023-24, we added 88 elephants to our database, bringing the total number identified to 339 individuals – 34% of the estimated MCA population. We identified 169 giraffes, so this database now comprises 392 individuals, 27% of MCA population. Again, this work is vital, as identifying individual animals informs our conservation work. Our database gives us more accurate population estimates and a good understanding of giraffe population dynamics in Meru Conservation Area. To protect giraffes, our locally-employed Twiga Team conducted 183-foot patrols in 2023-24, covering a total distance of 542km, removing over 500 snares, of which 90% were active.

Human-elephant conflict often manifests as elephants foraging on crops in the community lands surrounding Meru National Park, affecting livelihoods and sometimes leading to persecution of elephants. Born Free's Conservation Ambassadors live in the communities surrounding the park, working hard to sensitise their peers, and to help when conflict happens. This year, they recorded 111 incidents of crop foraging, including 104 involving elephants. To address this conflict, our 10 beehive fences, established in 2022-23 continue to protect 10 acres of crops, thanks to elephants' natural aversion to bees. Of the 120 hives, 21 (17.5%) are currently occupied by bees. At the close of 2023-24, we installed an additional 10 beehive fences. We distributed 318 'human-elephant conflict mitigation toolkits' – helping farmers understand elephant behaviour and how to avoid conflict – and conducted 37 training sessions; 46 farmers are already adopting some of the methods we suggested.



AMBOSELI TRUST FOR ELEPHANTS

Our partner, supported by Born Free since 1992, continued to monitor Amboseli's elephants, with a core population of 1,878 known individuals, at the end of 2023. Their in-depth research gives incredible insights into elephant demographics, movement and sociality. For example, they noted sociality between females reduces during dry periods, when groups fragment, then come back together when grass is plentiful after rain. In 2024, they documented a male elephant who returned to Amboseli after 12 years – demonstrating the astonishing ranging behaviour exhibited by individual elephants.



© ATE



© Peter Ndunglu

COMMUNITY ACTION

Born Free's education team was also hard at work in Kenya. We inspired the next generation to nurture the wild – including some 640 Conservation Club pupils at 16 schools and communities around Amboseli and Meru, and promoted wild animal care and conservation in communities living alongside threatened wildlife. Our teams supported education, helped local people share water resources with wildlife, provided menstrual dignity packs (women are pivotal in the sustainable use of natural resources, so by helping girls stay in school we can help care for the local environment and wildlife), collected rubbish to protect natural habitats, and planted thousands of trees.

In Amboseli, our Education Team have been working with community agents to establish Village Savings and Loan Associations (VSLAs), a group who meet regularly to save together and take small loans from those savings. VSLAs help create the necessary conditions for conservation, serving as a platform for involving communities in conservation efforts, establishing trust, and providing opportunities for women to diversify their livelihoods. This year, 39 groups have been established, with over 800 members, who, together with their families, benefit through the provision of loans for new business ventures, housing, and school fees.

Meanwhile our Meru teams established 16 VSLA groups and provided training, involving 346 people in 12 villages over 10 over locations, through which VSLAs members have given out loans amounting to 1,014,790 KES (c.£6,000) in loans.



© George Leakey/Born Free





OUR WORK IN ETHIOPIA

In 2009, Born Free opened Ensessa Kotteh ('animal footprints'), our Wildlife Rescue, Conservation and Education centre on an idyllic 77-hectare site about 25km southwest of the capital, Addis Ababa. It is Ethiopia's first and only wildlife sanctuary.

We work together with the Ethiopian authorities to rescue cheetahs, lions, and other wild animals in need which have been orphaned, injured or confiscated from illegal trade or ownership, returning them to the wild where possible, or providing lifetime care in spacious, natural habitat enclosures, enhanced by regular environmental enrichment. The centre has an education outreach programme which offers centre-based learning for local schools, nature clubs, colleges and universities.

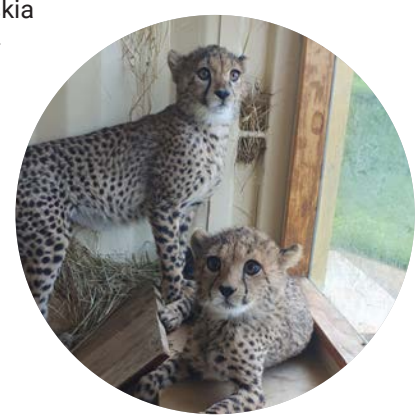
© Zachalas Abubeker

ANIMAL RESCUES

We rescued two cheetah and three tortoises in 2023-24 – the cheetah cubs were confiscated from the wildlife trade in Somali Regional State, while the tortoises had been abandoned. Born Free is incredibly thankful to Kumera Wakjira Gemeda, the Director General of the Ethiopian Wildlife Conservation Authority (EWCA) and his colleagues who have enabled these rescues to take place.

One of the biggest threats to cheetahs in Ethiopia is wildlife trade. A key driver of cheetahs being removed from the wild is to supply the demand for exotic pets in the Middle East. The two new cheetahs, Ramadan and Fasika, arrived at Ensessa Kotteh (EK) in April 2023 after they had been confiscated from farmers by the Somali Regional State Environment, Wildlife and Climate Change Bureau – who housed them temporarily, pending their relocation. Male cub Ramadan and female Fasika, thought to be around three months old, underwent a vet assessment once they arrived at EK. Both were underweight, dehydrated and suffering with parasites.

Shortly after arrival, Faskia injured her leg tendon – likely linked to a poor diet prior to rescue, resulting in insufficient growth and muscle development. After treatment, she has now healed and both cubs are growing fast and thriving.



In February 2024, three adult tortoises were rescued from Bishoftu, south of Addis Ababa, having been abandoned by their owners. The two Leopard tortoises and one African Spurred tortoise (classified as Endangered by the International Union for the Conservation of Nature) were being kept illegally at a restaurant, having been caught from the wild. They were subsequently abandoned when the building was demolished, and their chances of survival would have been low, or they could have ended up in the hands of wildlife traders. The Ensessa Kotteh team collected the tortoises, and after a full health check and period in quarantine, they were introduced to live with our other rescued tortoises.

We currently provide lifetime care to 159 individual animals from lions, to geladas (an endemic primate), rare cheetahs and tortoises. We employ 59 staff, including a veterinary and care team, an education team, security and maintenance, and office support.



© Zachaias Abubeker

COMMUNITY ACTION

Community engagement needs to be planned and implemented in a way that ensures community ownership, and a desire to participate. There needs to be a balance between meeting the needs of the community and addressing the local issues facing wildlife.

This year our Education Team have been discussing the issues facing people and wildlife in communities neighbouring Ensessa Kotteh. We have held community dialogue sessions to better understand local priorities, helping us to plan an impactful programme for the coming five years.





© Zachaias Abubeker



OUR WORK IN CAMEROON

Born Free has supported wildlife rescue and care in Cameroon for many years, working with the Limbe Wildlife Centre, and, in 2022, launching our own major conservation initiative, 'Guardians of Dja'.

© davecurrey.com

GUARDIANS OF DJA

Through this programme, which is delivered in partnership with L'Association Pour la Protection des Grands Singes, we support local communities and work with them to protect rare gorillas, chimpanzees, forest elephants, pangolins, and countless other species in the vast tropical rainforests of the Dja landscape, a remote and largely intact forested landscape in southeastern Cameroon.

Guardians of Dja helps provide local communities with skills and motivation to develop a reliable sustainable trade, such as eco-friendly cash-crop production, and reduce pressures on the forests and wildlife for income and protein. In 2023-24, 57 trainees participated in the cocoa agroforestry training schemes of the local Agroforestry Training Centre, with 120 trainees taking part since our programme began. Eight have now graduated to set up their own cocoa or sustainable oil palm plantations. Eighty villagers were trained on pepper cultivation, with 14,150 young pepper plants being cultivated by 58 households. This year, 240 litres of fresh pepper were harvested.

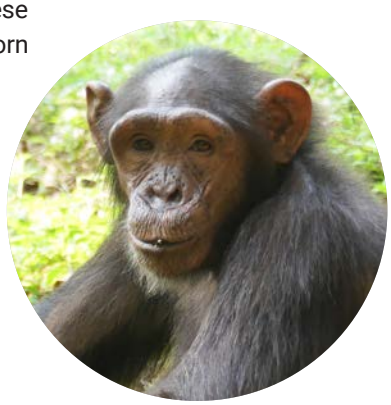
The Guardians of Dja programme also delivered 10 hours per week of conservation lessons to some 82 primary school pupils throughout 2023-24. In total, 163 school children have been supported in their local primary schools since the programme began. The team held two 'sensitisation' days, engaging with 1,000 people about conservation issues, and an additional 500 youth were reached through an annual football and handball tournament – sport is an effective way to engage communities and encourage conservation learning.

In 2023-24, we expanded our activities into three more villages, and 124 new agreements were signed with individuals pledging to act for conservation, by reducing hunting and other use of natural resources, in order to benefit from the programme's initiatives. An incredible 3,300 young agroforestry trees were distributed to 100 households in these three villages. Fifteen poaching patrols were carried out by the wildlife authorities, destroying 65 poachers' camps and confiscating 841 kg of bushmeat.

The total quantity of 'biomass' (weight of bushmeat) extracted from the forests in the original three target villages decreased by almost 30% between 2022-23, dropping 6,904.89 kg to 4,792.56 kg. This was accompanied by a decrease in destructive hunting methods such as traps and guns (from 712 apprehended in 2022 to 570 in 2023). There was a reduction in number of hunters, from 94 active individuals in 2022 to 86 in 2023, and a drop in 'hunting hours', from 8,504 in 2022 to 6,454 hours in 2023.

LIMBE WILDLIFE CENTRE

Supported by Born Free since 2003, Limbe Wildlife Centre works to combat the illegal wild pet trade, provide lifetime care for rescued chimpanzees and rehabilitate grey parrots back to the wild. 2024 marks ten years since rescued chimpanzee Chinoise arrived at the centre, who was kept illegally at a Chinese restaurant. Supported by Born Free, Chinoise is now a healthy adult. Through our support, the centre has cared for all of Chinoise's needs and supported her primary caregivers, senior staff, Victor and Andreas.



© LWC



OUR WORK IN SOUTH AFRICA

Since 1997, Born Free has supported the provision of lifetime care for lions and leopards rescued from zoos, circuses, private ownership, and other captive facilities at Shamwari Private Game Reserve in the Eastern Cape. We operate two Born Free sanctuaries, with large bush enclosures, and visitor centres.

BIG CAT RESCUE

We were delighted to welcome rescued lions Tsar and Jamil to our Big Cat Sanctuary in March 2024 – the perfect way to celebrate our 40th anniversary that very month. The young brothers had a traumatic past, having been bred in captivity in Ukraine, then exploited as tourist 'attractions' at an ostrich farm. Sickly and malnourished, they were rescued by a local rescue centre, but when war broke out were moved to a temporary home with our friends at Natuurhulpcentrum, in Belgium. After many months of planning and fundraising, the youngsters arrived at Shamwari after an epic 8,000-mile journey. They have already settled wonderfully into their ancestral homeland.

We were sad to say farewell to two of our elderly big cats, who passed away after many years of enriched care at our sanctuary. Black the lion was aged 16, having been rescued from a circus trailer in Bulgaria in 2015, while leopard Sami, was 22, and was found motherless in the Sudanese desert in 2001.

Solar power was installed at the Jean Byrd site, providing the security of electricity supply to our visitor centre, staff accommodation, water pumps and electric fences. To increase enclosure security, new drive-in double gates were installed at the Julie Ward site.

Community clean-ups remain a key engagement activity for the Education team in Shamwari, offering us a chance to get to know people, foster a joint sense of stewardship, and reduce litter, which threatens both wild and domestic animals. This year, the project has gone from strength to strength with the efforts to keep the environment clean being noticed by other stakeholders. This has resulted in the clean-up campaigns becoming a collective activity with community members taking it upon themselves to organise litter picks, with visible results.

PANTHERA AFRICA BIG CAT SANCTUARY



Our partners in the Western Cape continue to provide expert lifetime care to two rescued lionesses, Alpha and Cora, and four rescued servals, Mahaba, Kamagelo, Lekanya and Balozi, at the Born Free Rescue Section. Now in their golden years, lionesses Alpha and Cora, were confiscated from a bankrupt zoo in Spain and rehomed in 2019. The four adult servals, all victims of the illegal pet trade, were confiscated in Belgium and arrived in 2022. Funded by Born Free, all six cats receive species-specific care and daily environmental enrichment.

© Panthera Africa



OUR WORK IN INDIA

To protect wild tigers, since 2004 Born Free has pioneered the coordination of an impressive network of nine local conservation organisations who, with the help of our consultant Yash Dalmia, deliver a range of benefits to tigers, the environment and local communities.

© tigersintheforest.com

SATPUDA LANDSCAPE TIGER PARTNERSHIP

The year 2024 marked an incredible 20-year milestone for this project. An annual meeting took place in January, to reflect on the past 20 years, look ahead to the next 20 years and to celebrate that, since our tiger conservation work began in India in 2004, numbers have more than doubled to some 3,682 tigers.

In 2023-24, frontline, basic medical care was delivered to 9,546 community members and 402 forestry staff from three tiger reserves, providing a platform for dialogue about conservation and enabling people to engage by meeting their basic needs. This medical care empowers them to be receptive to conservation and the camps are great opportunities to talk to people, sensitise and educate them about wildlife and conservation, and set up local action groups.

The medical care took place at 241 mobile health camps, conducted in 42 villages by our partner, Nature Conservation Society of Amrvati. Also, some 209 conservation educational programmes were delivered involving over 1,800 children and over 80 teachers in 50 schools surrounding the Tadoba Andhari Tiger Reserve via Bombay Natural History Society's Conservation Education Programme in Chandrapur District.

Meanwhile, Tiger Research & Conservation Trust's awareness programme reached 13,000 individuals from 2,810 households in 25 villages living in the buffer of Nawegaon Nagzhira Tiger Reserve. The Corbett Foundation secured 15 acres of village land that is being used to produce around 100,000kg of green cattle fodder a year, helping to reduce the pressure of livestock grazing on forest resources and prevent tiger attacks on livestock and their owners in the Kanha Tiger Reserve.

Satpuda Foundation's Landscape Monitoring Unit continues its important work to improve understanding, policy and action for tiger conservation across the Satpuda landscape.

OUR WORK IN THE UK

The UK is the charitable hub for all our policy, conservation, rescue and care and education work, including UK-based projects such as supporting wildlife rescue, school education and policy. It provides oversight, guidance and direction for our governance, financial management and administrative activities, delegating to branches, as appropriate. It is also the base for our Fundraising and Communications functions.

EDUCATION

Our UK Education Team have continued to run a host of engagement activities, including creating new resources for teachers, delivering workshops, publishing our biannual full-colour kid's magazine *Hear the Roar!!*, distributed freely to schools and full of wild facts and animal stories, as well as running our annual World Book Day webinar.

In March 2024, we ran our most well-attended webinar to date. Joined by Sir Michael Morpurgo, to discuss his book *The Butterfly Lion* and the lions Born Free has rescued over the years, the event reached 23,945 students from 380 schools. We received a lot of positive feedback from teachers including 'The children thoroughly enjoyed all of the event! Thank you.'



RESCUE AND REHABILITATION

Born Free continued to offer small grants to wildlife rescue centres across the UK, supporting the care of British wild animal orphans and casualties, before they can be returned to the wild. This included funds to Folly Wildlife Rescue, as well as The Fox Project – both based in Kent – to purchase vital veterinary equipment. With our funds, Folly Wildlife Rescue purchased an ultrasonic 'doppler' to help monitor an animal's blood flow and heart rate under anaesthetic. Funds to The Fox Project allowed it to hire machines to help diagnose foxes' blood and improve diagnostics. Our work also continues to support UK vets, with our online resources detailing species-specific treatment for a wide range of UK wildlife casualties.



© Folly Wildlife Rescue

OUR WORK IN OTHER COUNTRIES

Born Free supports a range of other projects, funding and helping facilitate the vital work of partner organisations who share our aims to help wild animals in need.

© ARCTUROS

OTHER RESCUE AND WELFARE PROJECTS

Born Free continued to support Arcturos Bear Sanctuary in Greece, Game Rangers International's Zambia Primate Project in Zambia, Ngamba Island Chimpanzee Sanctuary in Uganda - who celebrated their 25th anniversary - and the Wildlife Emergency Response Unit in Malawi.

There were many highlights over the year, not least the Zambia Primate Project successfully releasing a troop of 27 vervets rescued from the illegal pet trade back into the wild. In all, more than 50 orphaned or displaced vervets and baboons were rescued, cared for, and will form future release troops.

In Central African Republic, Sangha Pangolin Project rescued and successfully rehabilitated Epika the pangolin back to a wild life in protected forests, with the help of locally-employed members of the Ba'aka community. The project also conducted a census to monitor wild populations of black-bellied and white-bellied pangolins.

Meanwhile in Italy, our partner, Animanatura Wild Sanctuary, continued to provide expert care for two rescued lions, Simba and Elsa, and rescued tiger, Sandro. A brand-new, purpose-built enclosure has been constructed for Simba, found abandoned in a garage in Russia.



© SPP



© Animanatura Wild Sanctuary

OTHER CONSERVATION PROJECTS SUPPORTED BY BORN FREE

In Uganda, our colleagues at Bulindi Chimpanzee & Community Project continued monitoring six chimpanzee communities to help inform conservation initiatives and reduce the likelihood of farmers using snares to protect crops, or hunting chimpanzees.



© Bulindi Chimpanzee Community Project

Eco-Activists for Governance and Law Enforcement (EAGLE) continued to operate in eight west and central African countries to tackle illegal wildlife trade. Seizures including over 494 kg of ivory and 324 kg of pangolin scales, while they rescue 17 golden lion tamarins brought from Brazil and 171 parrots.

To protect rare forest elephants, Liberia Elephant Research and Conservation continued to reduce human-elephant conflict, training 251 farmers across 56 communities in 'mitigation measures'. Each farmer received a starter kit including two vuvuzela horns (plastic horns which make a loud noise), three whistles, five white shirts, five empty cans, one torch and one kilogram of dry chilli, which can all be used to make simple, but effective elephant deterrents. The elephant calf, named Noku, rescued in early 2022, continues to do well and is currently being weaned.



© Liberia Elephant Research and Conservation

Meanwhile in Indonesia, orphan orangutan, Timtom, is making progress as part of our partner Orangutan Foundation's soft-release programme, part of their on-going orangutan conservation work. She is still reluctant to build a nest in the canopy, a skill which is essential before she can be released into the wild.



© Orangutan Fiundation

OTHER EDUCATION PROJECTS

We have continued to partner with the Chipembele Wildlife Education Trust in Zambia who have had another great year. After a very successful Conserve Our Trees campaign, attended by around 1,000 community members, a local unemployed resident was so inspired that he voluntarily set up five conservation groups in different local villages. Each group now has 20 members who have established tree nurseries to contribute to community reforestation efforts.



COMMUNICATIONS AND PR



2023-24 has been a significant year for Born Free communications as we further our aims todemonstrate the impact of our work and champion our brand.

© Richard Bernabe

DIGITAL IMPACT

Digital communications are vital to how we engage with our supporters in the UK and around the world.

Born Free engaged a strong, passionate supporter base on social media to raise awareness and funds, and encourage campaign support, with 1,687,622 engagements (eg reactions, comments, shares, link clicks), an increase of 8% from 2022-23:

- 731,934 followers across all social media channels (an increase of 6.5%, from 687,492, in 2022-23)
- 352,691 on Facebook (this reduced from 360,960 because Facebook purged duplicate and spam accounts in November 2023 which reduced our following by 10,000)
- 207,217 on Instagram (27% increase, from 162,776, in 2022-23)
- 146,771 on X (0.4% increase, from 146,205, in 2022-23)
- 22,205 on LinkedIn (30% increase, from 17,117, in 2022-23)
- TikTok continues to grow with an audience of 3,050 (an increase of over 500%, from 456, in 2022-23).

NEW WEBSITE

A major project to create a new website, initiated in 2022, was completed in October 2023. An appropriate website is a vital tool for communicating Born Free's work, impact, and credibility and our previous site was over six years old. It needed updating to reflect the forward-thinking, cutting-edge organisation Born Free is today. During the 2023-24 year, our website was visited by a total of 485,000 active users.

Born Free's database of supporters contactable by email increased in 2023-24, exceeding 100,000 supporters for the first time.

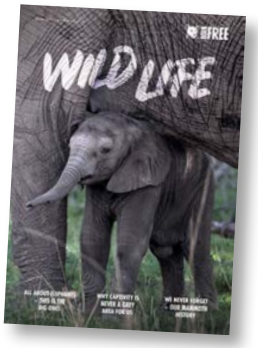
TELLING OUR STORIES

National PR achieved through the year was exceptional, and included national and international coverage of the Ukraine lion move to our Big Cat Sanctuary at Shamwari, South Africa; the launch of our Selfish Selfies campaign to discourage people from taking pictures with captive animals; 2023 Dangerous Wild Animal figures highlighting exotic pet ownership throughout the UK; and our award winning *Enough is Enough* animation calling for an #ElephantFreeUK, released on the 40th anniversary of Pole Pole's death at London Zoo.



BORN FREE MAGAZINES

Our biannual, flagship magazine *Wild Life* was written, edited, designed, published and distributed to 9,000 supporters, while *My Adopt* magazine was sent to 17,000 adopters. Our monthly impact email for supporters reached more than 100,000 readers every month, while in March 2024 we launched a new monthly email called *Wild Voice*.



FUNDRAISING



All our work is only possible thanks to the incredible generosity of our thousands of individual supporters who donate, adopt, play our lottery and leave us gifts in their Wills, and the funding we receive from grant givers and the corporate partners we work with. Thank you all.

© georgelogan.co.uk

Active fundraising accounted for 98% of Born Free's overall income and was £6.0m in 2023-24. During the year, we invested in fundraising capacity and expertise, which is expected to result in income growth in future years. The fundraising team was restructured with experienced specialist fundraising leads recruited for each income stream, and a Director of Fundraising, who is also part of the Executive Management Team. Additionally, our first fundraiser in Kenya joined Born Free to develop local income generation and partnerships in support of our activities in Kenya.

49% of income was from gifts in Wills and animal adoptions, both of which will continue to be important sources of support. Growing regular annual income is a key foundation of our fundraising strategy and we continued to work to understand our individual donors better to inform our future plans. Supporters also gave to our fundraising appeals and fundraised for us by undertaking challenge events and in other ways. To maximise the vital support we receive from many people, all our public fundraising, including supporter care, is now co-ordinated and, from 2024-25, this will include our online shop too.

Our new fundraising strategy is designed to grow sustainable income and to introduce more diverse ways to give, including through a more relationship-based approach to giving. High value income streams, including philanthropy, and trusts, foundations and other grant givers, are being developed, as well as partnerships with a wider range of businesses, working within our ethical fundraising policy.

Our Footsteps to Freedom Ball, marking Born Free's 40th anniversary in March 2024, raised important funds for our work and brought together many supporters and their guests to celebrate four decades of working to keep wild animals in the wild.

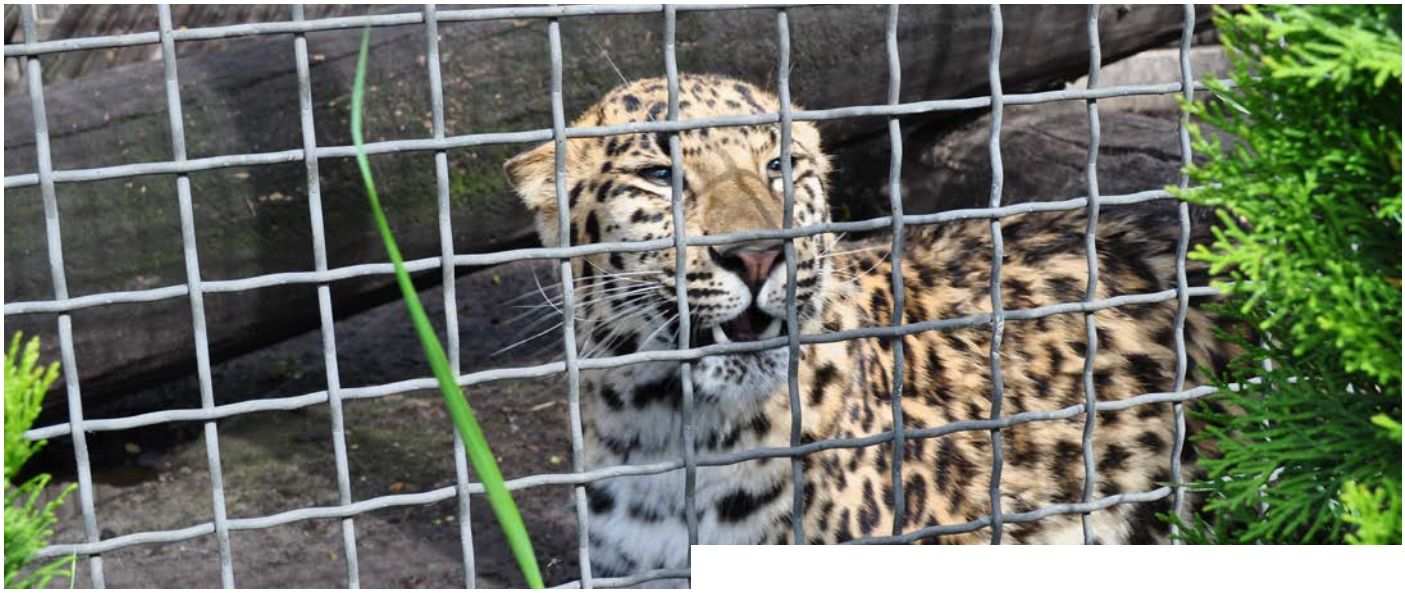
More details on ways to support Born Free can be found on our website or by contacting the fundraising team via **info@bornfree.org.uk.**



© Matt Crossick/PA



PLANS FOR THE FUTURE



As noted by our Executive President Will Travers, in 2024-25, we will undertake a Strategy Review to develop our plans for the next five years. This will enable us to focus on activities which achieve best outcomes for wild animals and to better articulate and measure what we do. We will share our strategy with supporters in Spring 2025, and it will inform our business plans for 2025-26 and beyond.

While this Review is on-going, some of the key activities we have planned for next year include:

Rescued leopards Ginny and Alda will travel to their new lifetime home at our big cat sanctuary at Shamwari Private Game Reserve. Confiscated in 2018 from a breeding facility operating illegally in Poland, the leopards have been given temporarily refuge at Natuurhulpcentrum in Belgium, while the court case is concluded and plans will then be made for them to travel to South Africa.

Over the coming year we plan to work more closely with teachers in the UK, getting them actively involved in the planning of new activities to ensure relevance and impact.

Key plans include working out the most effective 'human-wildlife conflict mitigation tools' for each of our target landscapes and rolling these out, while continuing to support local communities and support positive coexistence. We want to do more to engage communities in a deeper understanding of hyena conflict in Africa, and will be scoping for mitigation measures to address the conflict, together with a new partner. Meanwhile in Cameroon we plan to expand our holistic activities in more villages to support the conservation of rare apes.

We hope to see significant progress on the development of a global agreement on wildlife trafficking at the UN Convention Against Transnational Organised Crime in October, as well as the Global Action Plan on Biodiversity and Health at the UN Convention on Biological Diversity in November, and our 'asks' in relation to nature protection and restoration and animal welfare in Born Free's UK manifesto. Our efforts to bring about a UK ban on trophy imports will continue.

These are just some of our ambitious plans that will help keep Born Free at the forefront of positive change for wild animals and the natural world.



© George Leakey/Born Free



© georgelogan.co.uk

STRUCTURE, GOVERNANCE AND MANAGEMENT

Status and Objects
The charity is a company limited by guarantee. Our governing document is a Memorandum & Articles of Association, dated 1998. Our charitable objects as set out in the Memorandum & Articles of Association are:

- To preserve and conserve animal species in their natural habitat on an international basis and to undertake all relevant research activities in connection therewith or ancillary thereto, and to publish the useful results of such research, and to provide relevant educational materials and equipment and other support to communities in areas where preservation and conservation are undertaken;

- To prevent all types of cruelty and abuse of animals and wildlife particularly in zoos and other places where animals are kept in captivity;

- To educate the public and to advance the education of natural history, environmental studies, ecology and resource conservation in an industrial, urban, rural, natural and marine environments; and

- To relieve the suffering of animals of any species which are in need of care and attention and (where appropriate) assist in the provision of improved facilities for the care of animals in captivity.

Governing Body and Structure
Our governing body is a Board of Directors. The Directors are the Trustees of the charity. As at 31 March 2024, there were 11 Trustees. The Board meets quarterly and has two sub-committees, the Finance & General Purposes Committee that also meets quarterly and the Remuneration Committee that meets annually. In addition, we have established Advisory Panels where Trustees, senior staff and independent experts meet to discuss specific issues in more detail to help evolve our approach and work plans. During the year, the Income Generation and Communications Advisory Panel and the Programmatic Advisory Panel each met twice.

We have overseas branches in Kenya and Ethiopia and a long-established partnership with Shamwari Game Reserve in South Africa. We also have an operational presence in Sri Lanka Australia and France. The charity has three subsidiaries that are separate legal entities – Born Free Trading Ltd, Born Free Films Ltd, which is dormant, and Born Free South Africa Ltd, which was in the process of being de-registered at the year end after having been dormant for a number of years. We have a sister organisation in the USA, named Born Free USA, which has a separate Board and is incorporated in the United States as a not-for-profit 501(c)(3).

We have a well-established annual planning and budgeting process that covers the charity and its subsidiaries and branches.

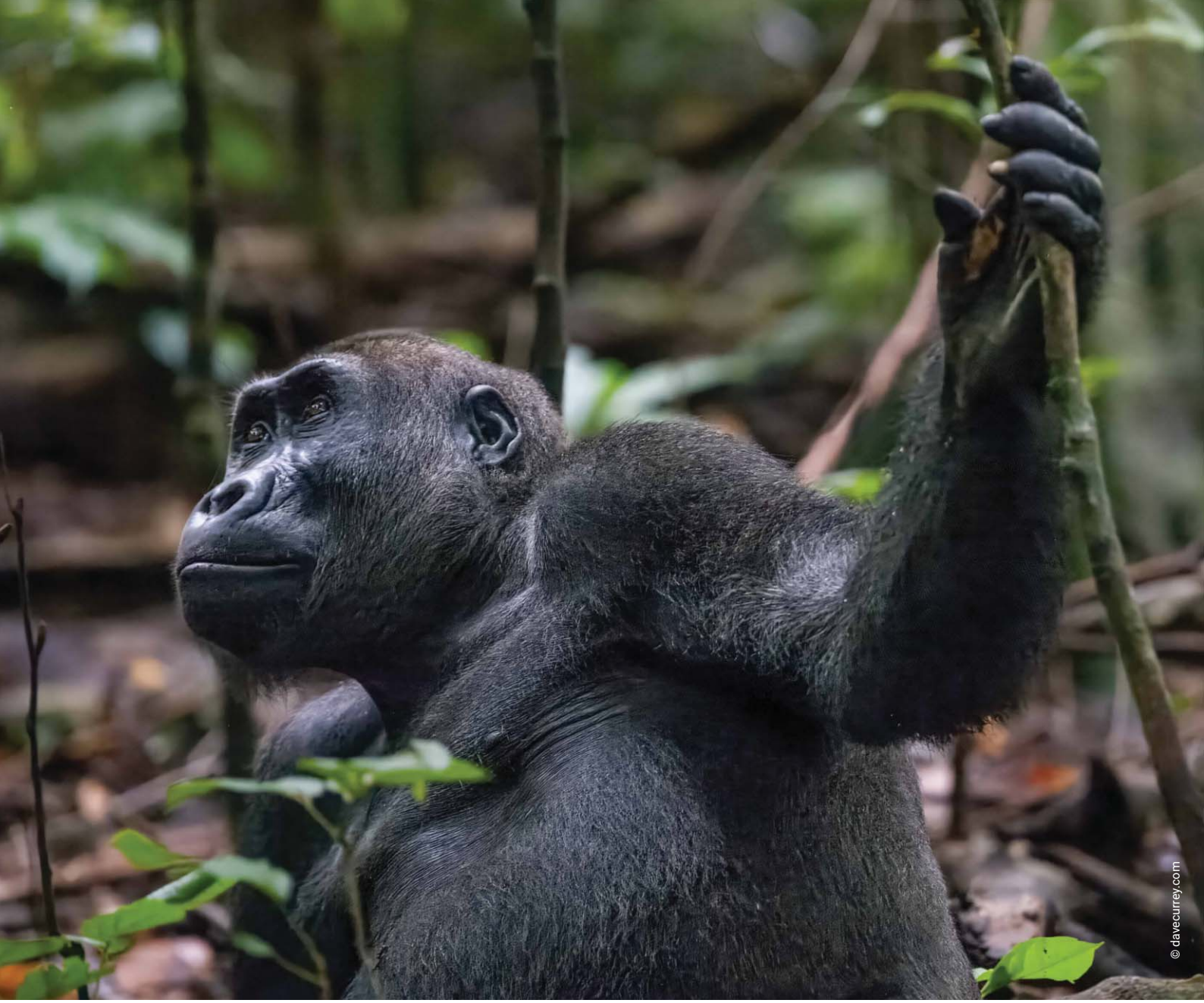
Decision-making
The Trustees' prime function is to ensure the good governance of the charity and to this end we focus on matters of policy and general strategy, the approval of plans, the monitoring of progress with regard to our charitable objects, fiduciary responsibility, financial controls and investments.

Operational responsibility is delegated to the Executive Management Team, consisting of the Executive President, Managing Director, Chief Financial Officer and the Director of Fundraising, a role that was filled by a consultant from November 2022 to May 2023 and by a permanent appointment from July 2023.

The Board receives formal reports in advance of its quarterly meetings. These reports contain details of our programmatic activity, organisational and support function activities, the current position of our finances and other related financial matters.

The Finance and General Purposes Committee makes recommendations to the Board on financial matters, including the approval of finance-related policies and the management of investments. The Remuneration Committee approves the salaries for staff, including the salaries of the Executive Management Team. Use is made of relevant sector benchmarks for comparable roles to help establish the salary bands. Cost of living increases are guided by the prevailing level of inflation. Due regard is also given to affordability in the context of the total annual budget.

Trustees
When we recruit new Trustees, we follow a best-practice process, including a skills audit to identify the qualities sought in potential candidates. A Trustees' Working Group manages the appointment process, reporting to the full Board. We provide new Trustees with a structured induction that includes comprehensive documentation and individual briefings from key staff.



The Charity Governance Code was published in 2017 and updated in 2020. The code sets out seven principles of good governance and encourages charities to review their governance structures and processes against the code to ensure they are fit for purpose and operate efficiently. The Trustees have received training on the content of the code, and they have due regard to its principles when conducting their business.

Public benefit

The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011.

The protection of the natural world and its myriad biodiversity is a shared responsibility. The role of, and benefit to, the public cannot be under-estimated. Born Free leads by example, demonstrating through its charitable activities how we can all play a part in securing a vibrant and thriving natural environment. Setting out our values and vision allows people from all walks of life to make informed choices about how they live their lives. At the same time, by exposing bad practices, those that harm, demean, marginalise, and cause suffering to wild animals and wild environments, we allow the widest possible number of people, through the decisions they make in their everyday lives, to, singly and cumulatively, bring about positive, lasting, sustainable change.

Grant-making

To help achieve our objectives, Born Free makes grants to other not-for-profit organisations. This includes making grants to organisations that provide sanctuary to rescued animals, organisations undertaking conservation work and organisations that deliver wildlife-related educational activities. Many of the organisations to whom we give grants are long-term partners of the Charity. Our Grants Policy sets out the process for selecting partners, awarding grants and reviewing how funds have been applied.

REFERENCE AND ADMINISTRATIVE INFORMATION

Board of Trustees
Michael Reyner (Chair)
Michael Drake (Deputy Chair)
Dr Amal-Lee Amin
Sue-Anne Biggs (resigned February 2024)
Sean Cassidy
Navindu Katugampola
Arabella Lack
Virginia McKenna DBE
Sharon Peake
Jessica Ruben
Jenny Seagrove
Kate Stephenson

Finance and General Purposes Committee
Michael Reyner
Navindu Katugampola
Sue-Anne Biggs (to February 2024)

Remuneration Committee
Michael Reyner (Chair)
Sharon Peake
Will Travers
Karen Botha
Sharon Martin

EXECUTIVE MANAGEMENT TEAM

Executive President
Will Travers OBE

Managing Director
Karen Botha

Chief Financial Officer
Sharon Martin CPFA

Director of Fundraising
Katie Arber (from July 2023)

REGISTERED INFORMATION

Registered charity name
The Born Free Foundation

Charity number
1070906 (In Ethiopia: 0686)

Company registration number
3603432 (In Kenya: F.76/2003)

Registered office
2nd Floor, Frazer House
14 Carfax
Horsham
West Sussex
RH12 1ER

PROFESSIONAL ADVISORS

Auditors
Saffery LLP
71 Queen Victoria Street
London
EC4V 4BE

Bankers
HSBC Bank Plc

Insurance broker
Gallagher
Metro House, Northgate
Chichester
West Sussex
PO19 1BE

Investment managers
James Hambro & Partners
45 Pall Mall
London
SW1Y 5JG

Quilter Cheviot Investment Management
Three Temple Quay
Temple Way
Bristol
BS1 6DZ

FINANCIAL REVIEW

Our 2023-24 budget provided for income growth, matched by further investment in our directly-run projects. The year got off to a strong start with the receipt of a significant donation. However, as the year progressed, we faced challenges with legacy income. We remained committed to delivering our planned charitable work but encountered procurement issues in the field, which resulted in some slippage. The significant donation, coupled with the positive returns on our investment portfolio, enabled us to deliver a surplus for the year of £232k. Further commentary is provided below.

Total income for the year was £6,106k, an increase of £455k (8%) compared to the previous year's total of £5,651k. Donated income increased by £867k (32%) as a result of the major donation and increased income from Corporates, some of which was income in kind (see Note 2). However, we experienced a £477k (19%) fall in our legacy income, which was £2,553k in 2022-23 and £2,076k in 2023-24. These figures reflect accrued legacy income. Legacy cash receipts in 2023-24 were £2,004k compared to £2,662k in 2022-23. The £658k decrease in legacy cash receipts had a negative impact on our cash flow and in March 2024, we withdrew £400k from our investment portfolio to support our working capital requirements. Despite the £400k withdrawal, our investment portfolio as at 31 March 2024 was broadly the same value as at 31 March 2023 due to unrealised gains and reinvested income (see Note 12).

Although legacy cash receipts decreased in the year, the number and value of legacy notifications increased. In 2023-24, we received 121 notifications compared to 96 in the previous year. The increase in notifications, coupled with delays in the receipt of previously notified legacies, meant that as at 31 March 2024, our legacy pipeline had an estimated value of £4.9m, compared to £1.8m as at 31 March 2023. The reasons for delays in realising legacy receipts are varied and the volatility of this income stream makes budget-setting difficult. However, the value of the legacy pipeline does provide assurance over the longer-term sustainability of this source of funding.

Expenditure on raising funds increased by £157k (10%) in the year to £1,544k, reflecting our strategy to invest in fundraising capacity, including the recruitment of a Director of Fundraising and developing a highly skilled team.

In 2022-23, we undertook a review of Tier 2 projects to ensure that they were aligned to our strategic objectives and that our grant funding achieved impact. In Conservation, we reduced grant payments by £114k.

While our Conservation direct costs reduced by £147k, this is mainly due to a fall in the value of the Kenyan Shilling making delivery of our work in Kenya cheaper than in the previous year when converted into GBP. Our total expenditure in the local currency was KES 144m in 2023-24, compared to KES 134m in 2022-23.

In Rescue and Care, we reduced grants to third parties by £102k. Sadly, we had to suspend our long-term support of the Orphan Bear Rescue Centre in Russia as we were unable to find a safe and legal mechanism to transfer funds into the country.

Overall, we sustained our expenditure on Policy, Education and Behavioural Change. Our total charitable expenditure in 2023-24 was £4,522k, representing 75% of all expenditure (2023: £4,896k / 78%).

We achieved a net operating surplus of £40k for the year (2023: net operating deficit of £632k). Our investments recorded a net gain of £309k, however, we have recognised foreign exchange losses of £117k which is mainly attributable to the fall in the Kenyan Shilling and converting the Kenyan Branch balance sheet into GBP.

Our final outturn 2023-24 is a surplus of £232k, compared to a deficit of £867k in 2022-23. The net assets of the Group at year end are £5,791k, of which £3,854k is free reserves.

Reserves policy

Our Trustees require the Foundation to set aside reserves to manage financial risk and short-term income volatility. Reserves allow Born Free to continue performing our charitable activities in the event of a fall in our income or an unexpected increase in our costs. They ensure that our immediate and medium-term financial commitments can be met. They help support the charity's long-term financial viability and offer protection against adverse external factors, allowing us to take advantage of opportunities as and when they arise. The Trustees have determined that we should not retain income for longer than required by our Reserves Policy or hold excess unrestricted or designated reserves beyond our identified needs.

The current Reserves Policy was approved by Trustees in June 2024. Under the Policy, there are two designated funds:

- the Fixed Asset Reserve: £1,152k as at 31 March 2024 (2023: £1,257k) – the balance on this fund is equal to the net book value of tangible fixed assets disclosed on



the balance sheet. It recognises that these funds are not liquid and therefore not available to meet any immediate cash needs of the Charity. In addition, the funds may not be realised in cash at the value stated on the balance sheet; and

- the Pangea Reserve: £752k as at 31 March 2024 (2023: £1,052k) – this fund represents the maximum outstanding financial commitment that the Charity has made under the current Membership Agreement with The Pangea Trust (registered charity number 1177137) covering the next financial year. During 2023-24, the Pangea Trust purchased land in Portugal, which will be the site for Europe's first elephant sanctuary.

After accounting for these two funds, the balance of unrestricted reserves represents the free reserves of the Charity. The Charity aims to hold free reserves that are sufficient to allow it to:

- Continue with planned activities even if we fail to achieve planned income, recognising the volatile and unpredictable nature of our legacy income stream and the challenges in achieving growth in other fundraised income
- Support working capital
- Continue to support the animals in our care and manage an orderly transition to alternative arrangements in the extreme event that the Foundation ceases to exist or is unable to operate.

Having performed a risk-assessment of our income streams, calculated the cost of our lifetime care commitments and assessed our need for working capital, we have concluded that we need to maintain free reserves within the range of £3,600k to £3,900k.

As at 31 March 2024, our free reserves stood at £3,854k (2023: £3,232k). This is within the target range specified in our reserves policy.

As at 31 March 2024, the balance on our restricted funds was £33k (2023: £18k).

Investment performance, policy and objectives

At 31 March 2024, the Charity held investments totalling £3,133k (2023: £3,145k). Included within this balance is the Charity's investment portfolio that is managed by two investment managers – James Hambro and Quilter Cheviot. The total value of the portfolio as at 31 March 2024 was £2,889k (2023: £2,900k), with the funds split equally between the two investment managers. Funds are invested across a range of equities, fixed income and cash.

Included within the Charity's Investment Management Strategy is the investment objective of funds providing a total return of CPI +2.0%, measured after fees and annualised over five years. Despite high inflation rates in the past year, when the performance of the fund is annualised over the last three years, the objective of CPI +2.0% has been achieved. We review the performance of the investment managers against their peer group for similarly structured charity portfolios. In the year, Quilter

Cheviot consistently outperformed its peer group while James Hambro performed in line with, or slightly better than, its peer group.

The Charity has an ethical investment policy. The policy sets out which activities are to be excluded from our investment portfolio altogether and activities to which our exposure will be severely limited, for example, by a company in which we are investing not deriving more than a specified percentage of its income from those activities. Amongst other defined restrictions, Born Free does not invest in companies that are involved in extracting or processing fossil fuels.

During the year, a total of £400k was withdrawn from the portfolio (2023: £750k). This was to release cash funds to provide sufficient cash coverage to meet anticipated payments early in 2024-25. Further details of the transactions on the portfolio are set out in Note 12.

Risk management
Our approach to risk management is well-established and our risk register is regularly analysed, reviewed and updated. The risk register was last reviewed by Trustees in June 2024. From the 15 charity-wide risks recorded on our register, the following were identified as being the principal risks facing Born Free:

Overseas operations: the majority of Born Free's charitable activities are delivered overseas, in particular, through our branches in Kenya and Ethiopia. Operating overseas in an increasingly complex geo-political environment presents a number of challenges, from security risks and fast-paced regulatory changes, to the financial volatility of inflation and exchange rate fluctuations. We manage these risks through close liaison with our branches and sharing best practice. We also strive to maintain constructive working relationships with relevant authorities at both a local and national level, where possible, formalising arrangements in memoranda of understanding.

Cyber-attack: all organisations are vulnerable to a malicious cyber-attack that could result in a loss of data and/or funds. Not only could this result in heavy fines and reputational damage, but it would also severely disruption our activities. While we have controls in place to help address this risk, we acknowledge that even the most sophisticated organisations cannot prevent an attack.

Business continuity: the impact of climate change has made extreme weather events more commonplace, as highlighted by severe flooding in Nairobi in April 2024. Under-developed infrastructure also impacts on our operations. The ability of our office-based staff to work from home has been tested frequently. However, the majority of our staff are employed at the Ensessa Kotteh Sanctuary in Ethiopia or in the field performing Conservation work in Amboseli and Meru in Kenya. To help ensure continuity, we are seeking to connect the Sanctuary to mains electricity and to install solar panels at our Meru Offices.

Ensuring we fundraise responsibly
Born Free is committed to the highest standards of supporter care and fundraising. Our **Fundraising Promise** clearly outlines our guarantee to those who choose to support Born Free. Through our promise we are committed to transparency about how we use donations, sharing stories that demonstrate impact, respecting privacy and generosity, offering an approach that's right for the individual and ensuring a friendly and open response when we're contacted by supporters.

Born Free ensures that our values are reflected in all our fundraising activities and that we comply with the provisions of The Charities (Protection and Social Investment) Act 2016. We are registered with the Fundraising Regulator. We adhere to the Code of Fundraising Practice (the Code). We also have an Ethical Fundraising Policy.

We raise funds in a variety of ways including: recruiting regular givers, through our adoption scheme, donations to appeals, philanthropic gifts, holding events, supporting sponsored challenges, running a weekly lottery, receiving gifts in wills, applying for grants from trusts and foundations, and corporate fundraising with local, national and international companies.

The majority of our fundraising activity is performed directly by our own staff. We rarely contract with professional fundraisers, which are fundraising agencies or third-party service providers who act as agents in raising funds on behalf of Born Free. Where we do, we perform due diligence to ensure they too operate to the highest standards and comply with the Code and train and support them to work on our behalf, and conduct regular meetings with them to look at performance, supporter feedback and to ensure compliance with the Code and our Fundraising Promise. In 2023-24 a telephone fundraising agency, NTT, was contracted to undertake a fundraising project for Born Free.

We also work with carefully selected commercial participators which are usually businesses who encourage the sale of their goods or services on the basis that Born Free will receive funding as a result. In all cases, we have contractual arrangements with these fundraising partners that set the standards and obligations that our fundraising activities must meet.

Due to the varied nature of our fundraising activities, we are aware of the potential for a breach of compliance to occur. We manage and minimise this risk by providing training to our staff, ensuring they are aware of the requirements of the Code. We also engage the services of a specialist Data Protection advisor. No such breaches were identified in the financial year (2023: none).

Whilst Born Free seeks to reduce the need for supporters or the public to make complaints by delivering the highest standards in everything we do, there may be times when we do not meet these standards. When this happens, Born Free has a clear and easy procedure in order to deal with the situation as quickly possible and put measures in place to stop it happening again. We listen to feedback and respond appropriately to compliments and criticism we receive. During the year, the charity received no complaints in relation to its fundraising activities (2023: no complaints).

We take our duty to protect vulnerable people and personal privacy seriously. We have signed up to the Fundraising Preference Service and in conjunction with the Code, adhere to our own Vulnerable Persons Policy that seeks to help us identify a vulnerable person and provides guidance as to how we should conduct any communication. We have age limits on who can be approached with a fundraising ask to protect minors. In respect of the weekly lottery, we are registered with the Gambling Commission and ensure we adhere to the law and offer self-exclusion for individuals who may have issues with gambling.

Statement of Trustees' responsibilities
The Trustees, who are also Directors of the charity for the purposes of company law, 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).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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

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

Auditors
Saffery LLP were auditors during the period and their reappointment will be considered at the annual general meeting.

The Trustees have taken advantage of the small companies' regime in preparing the Trustees' Annual Report.

On behalf of the board

Michael Reyner
Chair of Trustees

12 September 2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BORN FREE FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2024

Opinion
We have audited the financial statements of the Born Free Foundation (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the consolidated Statement of Financial Activities, the Group and Charity balance sheets, the consolidated cash flow statement and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the group and the parent charitable company as at 31 March 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information
The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees which includes the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the Report of the Trustees which includes the Directors' Report and the Strategic Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees and Strategic Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or

- the parent charitable company financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of trustees' remuneration specified by law are not made; or

- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities set out on page 36, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so. have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the group and parent financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:
We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees, communication with component auditors and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006 and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:
We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

As group auditors, our assessment of matters relating to non-compliance with laws or regulations and fraud differed at group and component level according to their particular circumstances. Our communications with component auditors included a request to identify instances of non-compliance with laws and regulations and fraud that could give rise to a material misstatement of the group financial statements in addition to our risk assessment.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: **www.frc.org.uk/auditorsresponsibilities**. This description forms part of our auditor's report.

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

Cara Turtington (Senior Statutory Auditor) for and on behalf of Saffery LLP

Chartered Accountants
Statutory Auditors

71 Queen Victoria Street
London
EC4V 4BE

16 September 2024

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

Full prior year comparatives are set out in Note 22

	Notes	Unrestricted funds £'000s	Restricted funds £'000s	2024 Total funds £'000s	2023 Total funds £'000s
Income from:					
Donations	**2**	3,262	352	**3,614**	2,747
Legacies		2,014	62	**2,076**	2,553
Other trading activities	**3**	297	-	**297**	162
Investment income	**4**	74	-	**74**	83
Other income	**5**	45	-	**45**	106
Total income		**5,692**	**414**	**6,106**	5,651
Expenditure on:					
Raising funds	**6**	1,544	-	**1,544**	1,387
Charitable activities:					
Conservation	**7**	1,279	299	**1,578**	1,856
Rescue and Care	**7**	1,598	68	**1,666**	1,766
Policy	**7**	564	18	**582**	573
Education	**7**	423	14	**437**	427
Behavioural Change	**7**	259	-	**259**	274
Total expenditure		**5,667**	**399**	**6,066**	6,283
Net results before gains/(losses)		**25**	**15**	**40**	(632)
Investment gains/(losses)		309	-	**309**	(211)
Net income/(expenditure)		**334**	**15**	**349**	(843)
Foreign exchange gains/(losses)		(117)	-	**(117)**	(24)
Net movement in funds		**217**	**15**	**232**	(867)
Reconciliation of funds:					
Total funds brought forward		5,541	18	**5,559**	6,426
Total funds carried forward	**19-20**	**5,758**	**33**	**5,791**	5,559

Continuing operations
All incoming resources and resources expended arise from continuing activities.

The notes on pages 43 to 57 form part of these financial statements.

CONSOLIDATED AND CHARITY BALANCE SHEETS

AS AT 31 MARCH 2024

	Notes	Group 2024 £'000s	Charity 2024 £'000s	Group 2023 £'000s	Charity 2023 £'000s
Fixed assets					
Tangible assets	**11**	**1,152**	**1,152**	1,257	1,257
Investments	**12**	**3,089**	**3,089**	3,145	3,145
		4,241	**4,241**	4,402	4,402
Current assets					
Stocks	**13**	**74**	**68**	56	49
Debtors	**14**	**436**	**439**	254	258
Cash at bank and in hand		**1,336**	**1,307**	1,281	1,248
		1,846	**1,814**	1,591	1,555
Current liabilities					
Creditors: amounts falling due within one year	**15**	**(296)**	**(294)**	(434)	(428)
Provisions for liabilities	**16**	**-**	**-**	-	-
Net current assets		**1,550**	**1,520**	1,157	1,127
Net assets		**5,791**	**5,761**	5,559	5,529
Funds	**19-20**				
Unrestricted funds		**5,758**	**5,728**	5,541	5,511
Restricted funds		**33**	**33**	18	18
Total funds		**5,791**	**5,761**	5,559	5,529

The total income of the Charity as an individual entity for the year was £6,082k (2023 - £5,617k) and its net surplus for the year was £232k (2023 – deficit of £867k). A Statement of Financial Activities for the Foundation as an individual entity is not included using the exemption given in section 408 of the Companies Act 2006.

The financial statements were approved by the Board of Trustees on 12 September 2024 and were signed on its behalf by:

Michael Reyner
Chair of Trustees

The notes on pages 43 to 57 form part of these financial statements.
Company number 360343

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £'000s	2023 £'000s
Cash flows from operating activities			
Net cash used in operating activities	**a**	**(298)**	(722)
Cash flows from investing activities			
Purchase of tangible fixed assets		**(86)**	(205)
Investment income		**74**	83
Reinvestment of investment returns		**(60)**	(60)
Investment management fees		**23**	27
Proceeds from the sale of tangible fixed assets		**-**	-
Withdrawals from investments		**402**	787
New funds invested		**-**	-
Net cash generated by/(used in) investing activities		**363**	632
Change in cash and cash equivalents in the reporting period	**b**	**55**	(90)
Cash and cash equivalents at the beginning of the reporting period		**1,281**	1,371
Cash and cash equivalents at the end of the reporting period	**b**	**1,336**	1,281
a) Reconciliation of net income to net cash flow from operating activities			
Net income/expenditure for the reporting period (as per the SOFA)		**349**	(843)
Adjustments for:			
Depreciation charges		**95**	94
(Gains)/losses on investments		**(309)**	211
Investment income		**(74)**	(83)
Loss/(profit) on the sale and net FX revaluation of fixed assets		**96**	(10)
(Increase)/decrease in stocks		**(18)**	(54)
(Increase)/decrease in debtors		**(182)**	148
Increase/(decrease) in creditors		**(138)**	(41)
Increase/(decrease) in provisions		**-**	(120)
Non-cash movements in foreign exchange		**(117)**	(24)
Net cash inflow from operating activities		**(298)**	(722)
b) Analysis of cash and cash equivalents			
Cash at bank and in hand		**1,336**	1,281
Notice deposits (less than three months)		**-**	-
Total cash and cash equivalents		**1,336**	1,281

The notes on pages 43 to 57 form part of these financial statements.

1. Accounting policies

1.1 Accounting convention

The financial statements of the Charitable Company and Group have been prepared in accordance with the second edition of 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)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The Charity constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1,000.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

1.2 Basis of aggregation

The overseas branches of the Charity produce audited branch financial statements to 31 March each year. The financial statements are aggregated into the charity financial statements at the end of the year to produce the Charity only figures, prior to the consolidation of the subsidiary companies.

1.3 Basis of consolidation

The Group financial statements consolidate the financial statements of the Charity and its subsidiaries for the year ended 31 March 2024. The statement of financial activities (SOFA) and the balance sheet consolidate the financial statements on a line-by-line basis where appropriate.

Details concerning the subsidiary companies, along with their results and financial positions are set out in Note 17.

1.4 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. In forming their conclusion, the Trustees have considered the 2024-25 Budget, projections for the subsequent two financial years, and the cash flow forecast. The Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.5 Incoming resources

All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income, it is probable that the income will be received, and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income:

1.5.1 Legacy income is recognised when the Charity has entitlement to the income, the receipt is considered probable, and the amounts receivable can be measured with sufficient reliability:

- Income from pecuniary interests is recognised when probate has been granted within or before the year of account and we have been advised of the amount stipulated in the Will
- Income from residuary interests is recognised when probate has been granted within or before the year of account and we have received the approved accounts of the estate
- Life interest property, where the Charity is a residuary beneficiary of property without current vacant possession, is not recorded in the SOFA.

1.5.2 Donations and gifts are included in the accounts when the amount due can be quantified with reasonable probability and the timing of the receipt is known.

1.5.3 Income from investments and Gift Aid have been accounted for when receivable.

1.5.4 Other trading activities comprise income generated in the year by the trading subsidiaries and income from fundraising events, raffles and lotteries.

1.6 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal obligation or constructive obligation committing the Group to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Support costs that cannot be directly attributed to a particular heading have been allocated to activities on the basis of the direct costs associated with that activity.

1.6.1 Expenditure on raising funds represents the costs of fundraising and associated publicity for the Charity.

1.7 Tangible fixed assets

The cost of tangible fixed assets is their purchase cost together with any incidental costs of acquisition. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	2% per annum
Leasehold property	Over life of the lease agreement to first break point
Plant and office equipment	25% per annum
Vehicles	25% per annum
Fixtures, fittings and equipment	25% per annum
Computer equipment and website	25% per annum

No depreciation is provided on freehold land.

1.8 Investments

Investments are stated at market value in the balance sheet. The SOFA includes the net gains or losses arising on revaluations throughout the year.

1.9 Investment property

The investment property is stated in the balance sheet at historic value plus the cost of refurbishments. The property was held to generate income from holiday lets. However, in December 2022, Trustees approved the disposal of the property. As at 31 March 2024, the property remained on the market and open to offers. No depreciation is charged on investment property, however, an impairment has been charged during the year to reflect the anticipated realisable value of the property given experiences in marketing its disposal.

1.10 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.11 Debtors

Debtors are included in the balance sheet at the amount due/invoiced. There is no bad debt provision as a review has concluded that none is necessary.

1.12 Creditors

Creditors are recognised when goods or services have been delivered or provided prior to the financial year end but the invoice has not yet been received or paid. Creditors are measured on the basis of either the invoice or order value.

1.13 Provisions

A provision is created when the Group has a liability that can be reasonably estimated and for which there is an expectation that payment will be made. However, the timing or the amount of the future expenditure is uncertain. Estimation techniques involve assumptions, which are based on experience.

1.14 Financial instruments

The Group has applied the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Other than where specifically stated, all of the Group's financial instruments are classed as basic financial instruments.

Financial assets are recognised in the Group's balance sheet when the Group becomes party to the contractual provisions of the instrument.

Financial assets are classified into specified categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition.

1.14.1 Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Other financial assets classified as fair value through the statement of financial activities are measured at fair value.

1.14.2 Basic financial liabilities
Basic financial liabilities are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Other financial liabilities classified as fair value through the statement of financial activities are measured at fair value.

1.14.3 Financial instruments held by the Group
Financial assets
The other debtors and prepayments do not constitute financing transactions and are deemed to be basic financial assets and are measured at transaction cost. There has been no impairment of the financial assets in the year.

1.14.4 Financial liabilities
None of the creditor balances constitute financing transactions and therefore they are recognised at transaction price and deemed to be basic financial liabilities. No financial liabilities were derecognised in the year.

1.15 Leasing commitments
Operating leases and the payments made under them are charged to the SOFA on a straight-line basis over the lease term. The Group does not hold any assets under a finance lease.

1.16 Taxation
As the majority of the Charity's activities are classified as exempt or non-business activities for the purposes of value added tax (VAT), the Charity is unable to reclaim all the value added tax which it incurs on purchases. Expenditure in these financial statements is therefore shown inclusive of VAT where it is not recoverable.

The Charity is exempt from Corporation Tax on its charitable activities and therefore no provision has been made for either Corporation Tax or deferred tax.

1.17 Foreign currencies
Assets and liabilities denominated in foreign currencies are translated into sterling using the exchange rate ruling at the balance sheet date. Transactions in the period are translated using the exchange rate ruling on the date of the transaction. Exchange differences are accounted for in the SOFA.

1.18 Fund accounting
Funds held by the Charity and Group are split into different types:

1.18.1 Unrestricted general funds
Unrestricted general funds are donations and other incoming resources receivable or generated for the objects of the Charity without specified purpose. Within unrestricted funds, Trustees can designate amounts to be set aside for a particular purpose.

1.18.2 Designated funds
These are unrestricted funds that the Trustees have agreed to set aside for a specific, designated purpose. The designation is not legally binding and the Trustees have the discretion to remove the designation.

1.18.3 Restricted funds
Restricted funds are those funds donated to the Charity where the donor has stipulated they be used for the benefit of a specific project or for a particular administrative cost, or where the Charity has stipulated they will be used for a specific purpose when undertaking fundraising activities.

1.19 Pension costs and other post-retirement benefits
The Charity operates a defined contribution pension scheme. Contributions payable to the Charitable Company's pension scheme, administered by Standard Life, are charged to the SOFA in the period to which they relate.

1.20 Donated goods, facilities and services
Where an organisation or individual donates goods or services for the charity's use, or to facilitate its activities, the value of those goods or services is recognised in the SOFA if a monetary value can be reasonably attributed and that value is considered significant in the context of the charity's overall income and expenditure. Such amounts will be recognised as donated income with a corresponding expenditure entry recognised against the activity for which the goods or services were donated. There is no net impact on the charity's outturn.

2. Donations

	2024 Unrestricted £'000s	2024 Restricted £'000s	2024 Total £'000s	2023 Unrestricted £'000s	2023 Restricted £'000s	2023 Total £'000s
Donations and gifts	**2,184**	**29**	**2,213**	1,524	3	1,527
Donations - adoptions	**908**	**-**	**908**	928	-	928
Grants and Trusts	**28**	**139**	**167**	37	137	174
Corporates	**142**	**184**	**326**	66	52	118
	3,262	**352**	**3,614**	2,555	192	2,747

Included in the Corporates unrestricted income figure of £142k is £100k support-in-kind (2023: £38k). Corresponding expenditure of £93k (2023: £38k) is included in the direct costs of Raising Funds (Note 6) and £7k is included in the direct costs of Rescue and Care (Note 7).

3. Other trading activities

	2024 £'000s	2023 £'000s (restated)
Income from trading subsidiary (Note 17)	**48**	57
Fundraising events	**178**	96
Lotteries	**25**	9
Other	**46**	-
	297	162

All 2024 trading activity income is unrestricted. The prior year figures have been restated in order that balances are presented in a format consistent with the current year.

As part of the charity's Gambling Commission License (Non-Remote License – 004701-N-302463-014) (Remote License – 004701-A-319139-006), during the year, the charity has operated a weekly lottery and been the beneficiary of the Weather Lottery (to October 2023). In line with the requirements under social responsibility code provision 4.3.1 of the License Conditions and Codes of Practice of the Gambling Act 2005, the following section details the percentage of lottery proceeds returned to the purposes of the Born Free Foundation from the lotteries promoted.

Lottery name	Percentage Proceeds returned to charity 2024	Percentage Proceeds returned to charity 2023
Born Free Lottery	60%	60%
Weather Lottery	50%	44%

4. Investment income

	2024 £'000s	2023 £'000s
Dividend income	**60**	60
Investment property income	**-**	16
Bank interest received	**14**	7
	74	83

All investment income is unrestricted.

5. Other income

	2024 £'000s	2023 £'000s
Royalties	**2**	5
Insurance claims	**-**	8
Other	**43**	93
	45	106

Included within Other for 2023 is £13k of grant received from Action for Conservation under the Government's Kickstart scheme, designed to place young adults in employment. No Government grant income was received in 2023-24.

6. Expenditure on Raising funds

	2024 £'000s	2023 £'000s
Staff costs	**403**	398
Investment management costs (excluding VAT)	**19**	22
Direct Costs	**910**	783
Cost of Sales	**22**	27
Support costs (Note 8)	**190**	157
	1,544	1,387

7. Expenditure on Charitable activities

2024

	Direct Costs £'000s	Grants Awarded £'000s	Support Costs (Note 8) £'000s	Total £'000s
Conservation	**844**	**540**	**194**	**1,578**
Rescue and Care	**1,341**	**120**	**205**	**1,666**
Policy	**511**	**-**	**71**	**582**
Education	**340**	**43**	**54**	**437**
Behavioural Change	**227**	**-**	**32**	**259**
	3,263	**703**	**556**	**4,522**

2023

	Direct Costs £'000s	Grants Awarded £'000s	Support Costs (Note 9) £'000s	Total £'000s
Conservation	991	654	211	1,856
Rescue and Care	1,344	222	200	1,766
Policy	508	-	65	573
Education	309	69	49	427
Behavioural Change	243	-	31	274
	3,395	945	556	4,896

All grants were paid to institutions, no grants were paid to individuals.

8. Support Costs allocation

	2024 Charitable Activities £'000s	2024 Raising Funds £'000s	2024 Total £'000s	2023 Charitable Activities £'000s	2023 Raising Funds £'000s	2023 Total £'000s
Salaries	**281**	**96**	**377**	297	84	381
Property	**28**	**10**	**38**	29	8	37
IT & office costs	**97**	**33**	**130**	81	23	104
Finance	**38**	**13**	**51**	42	12	54
Other support	**32**	**11**	**43**	36	10	46
Governance costs	**80**	**27**	**107**	71	20	91
	556	**190**	**746**	556	157	713

Governance costs include:

	2024 £'000s	2023 £'000s
UK Auditors' statutory audit – current year	**22**	28
Non-audit services	**6**	5
Branch audit remuneration	**3**	2
Legal and professional fees	**76**	56
	107	91

9. Trustees' remuneration, benefits and expenses

None of the Trustees have been paid any remuneration or received any other benefits from the charity during the year (2023: none). No expenses were reimbursed to Trustees in the year (2023: £45 reimbursed to one Trustee). There were no other expenses paid to, or incurred on behalf of, Trustees for the year ended 31 March 2024 (2023: £nil).

Donations totalling £72 were received from Trustees during the year. In addition, Trustees paid a total of £13,418 for event entry fees and bids for auction prizes (2023: £3,697 total donations, entry fees and auction bids).

10. Staff costs

	2024 £'000s	2023 £'000s
Wages and salaries	**2,078**	2,091
Social security costs	**147**	148
Pension costs	**212**	231
	2,437	2,470

Staff costs includes the costs incurred in respect of staff based in the UK as well as in our branches. In the UK, the charity operates a defined contribution pension plan. Pension costs disclosed above represent the employer contributions into the pension plan, including any payments made under the Salary Sacrifice scheme.

The average number of employees during the year was 138 headcount, 133 full time equivalent, inclusive of employees on maternity leave (2023: 132 headcount, 127.7 full time equivalent).

The numbers of employees whose emoluments for the year fell within the following bands were:

	2024 Number	2023 Number
£60,000 to £69,999	**1**	1
£70,000 to £79,999	**-**	-
£80,000 to £89,999	**2**	1
£90,000 to £99,999	**-**	1

Emoluments include gross salary (inclusive of any amount paid directly to the pension scheme under Salary Sacrifice), allowances and benefits in kind (medical insurance), but not employer pension costs. All of the higher paid employees are members of the defined pension contribution scheme and in the year 2023-24, the Charity paid employer contributions totalling £18,104 into the scheme (2023: £19,913).

The key management personnel of the charity are the Executive Management Team (EMT), comprising the Executive President, Managing Director, Chief Financial Officer and Director of Fundraising (from July 2023). The EMT is considered to form the key management personnel of the Charity as it is responsible for the day-to-day management of the activities and reports directly to Trustees. During 2023-24, the total amount of employee salary and benefits, including employer's pension contributions and employer's National Insurance Contributions was £333,650 (2023: £291,931).

During the year to 31 March 2024, the Charity made one redundancy payment of £6,485 (2023: one statutory payment of £7,396), which was the statutory entitlement for the member of staff made redundant. There were no amounts in respect of this payment outstanding at the year end.

11. Tangible fixed assets

Group and charity

	Assets under construction £'000s	Freehold Property £'000s	Leasehold premises £'000s	Plant, furniture & equipment £'000s	2024 Total £'000s
Cost					
At 1 April 2023	33	938	125	625	**1,721**
Additions	28	6	-	52	**86**
Transfers	(61)	-	-	61	**-**
Disposals	-	-	-	(38)	**(38)**
Foreign exchange gains/(losses)	-	(37)	(12)	(66)	**(115)**
At 31 March 2024	**-**	**907**	**113**	**634**	**1,654**
Depreciation					
At 1 April 2022	-	70	12	382	**464**
Charge for the year	-	18	2	75	**95**
Disposals	-	-	-	(16)	**(16)**
Foreign exchange (gains)/losses	-	(2)	(1)	(38)	**(41)**
At 31 March 2023	**-**	**86**	**13**	**403**	**502**
Net book value					
At 31 March 2023		**821**	**100**	**231**	**1,152**
At 31 March 2022	33	868	113	243	1,257

Included in freehold property is land of £152,761 (2023: £152,761) which is not depreciated. Foreign exchange losses represent the change in balance sheet value when assets recorded in the accounts of the Ethiopia and Kenya branches are converted into GBP. The loss is recorded within the Foreign exchange gains/(losses) line in the SOFA.

Capital commitments

The charity had no significant (over £50k) capital commitments as at the year-end (2023: £nil).

12. Fixed asset investments

Group and charity

	2024 £'000s	2023 £'000s
Market value at 1 April	**3,145**	4,110
New funds introduced	**-**	-
Funds withdrawn	**(402)**	(787)
Reinvested income	**60**	60
Management fees including VAT	**(23)**	(27)
Impairment of investment assets	**(44)**	-
Net gain/(loss) on revaluation	**353**	(211)
	3,089	3,145
Historic cost of investments	**2,523**	2,814

Investments are held as follows:

Group and charity

	2024 £'000s	2023 £'000s
Quoted investments:		
UK Fixed interest	**699**	490
Overseas Fixed interest	**60**	252
UK Equities	**445**	471
Overseas Equities	**1,385**	1,383
Alternatives	**170**	149
Cash deposits	**130**	155
Total quoted investments	**2,889**	2,900
Other investments:		
Investment Property	**200**	245
Total investments	**3,089**	3,145

13. Stocks

	Group		Charity	
	2024 £'000s	**2023** £'000s	**2024** £'000s	**2023** £'000s
Goods held for resale	**6**	7	**-**	-
Toys for adoption packs	**41**	9	**41**	9
Lion sculptures	**27**	40	**27**	40
	74	56	**68**	49

The lion sculptures are from the Born Free Forever exhibition, which travelled around the UK in 2022 to raise awareness of the threats to lion populations in the wild. The sculptures are available to buy.

14. Debtors: Amounts falling due within one year

	Group		Charity	
	2024 £'000s	**2023** £'000s	**2024** £'000s	**2023** £'000s
Trade debtors	**21**	24	**9**	12
Other debtors	**36**	15	**36**	15
Prepayments and accrued income	**379**	215	**379**	215
Amounts due from subsidiaries	**-**	-	**15**	16
	436	254	**439**	258

15. Creditors: Amounts falling due within one year

	Group		Charity	
	2024 £'000s	**2023** £'000s	**2024** £'000s	**2023** £'000s
Trade creditors	**90**	219	**89**	218
Other tax and social security	**46**	34	**46**	34
Other creditors	**115**	126	**115**	126
Grant commitments	**6**	23	**6**	23
Accruals and deferred income	**39**	32	**38**	27
	296	434	**294**	428

Analysis of grant commitments (Group and Charity)

	2024 £'000s	**2023** £'000s
Opening commitments	**23**	60
New commitments in year	**703**	945
Grants paid in year	**(720)**	(982)
Commitments at year end	**6**	23

In June 2024, the Charity signed an updated Members' Agreement with the Pangea Trust, which commits Born Free to pay £752,326 to the Trust. This commitment will be funded by the balance on the Pangea Designated Reserve (see Note 20).

16. Provision for liabilities

	2024 £'000s	**2023** £'000s
VAT Provision	**-**	120
As at 1 April	**-**	-
Raised during the year	**-**	(46)
Utilised during the year	**-**	(74)
Released unutilised		
	-	-
At 31 March		

The provision relates to VAT due to HMRC in respect of the adoption pack provided to our adopters. The liability dates back four years and the payment due was calculated and made in 2022-23.

17. Subsidiaries

The charity holds 20% or more of the share capital of the following companies:

Company	Country of incorporation	Class	Shares %	£
Born Free Trading Limited	England & Wales	Ordinary	100%	2
Born Free Films Limited	England & Wales	Ordinary	83%	83
Born Free Foundation South Africa	South Africa	-	-	-

Born Free Trading Limited (registered company 02801162) undertakes the sale of Born Free merchandise and services. The Company donates 100% of its profits to the Charity under Gift Aid.

Born Free Films Limited (registered company 03491691) undertakes film development but has been dormant in the years 2021-22 and 2023-24.

Born Free Foundation South Africa NPC (registered company 2012/122790/08) was set up to receive sponsorship and fundraise for projects in South Africa but has limited activity to date. Instructions were issued in 2023-24 to deregister the company but this process had not been completed by 31 March 2024.

A summary of the result of these undertakings is set out below:

	Born Free Trading Limited		**Born Free Foundation South Africa**		**Born Free Films Limited**	
	2024 £'000s	**2023** £'000s	**2024** £'000s	**2023** £'000s	**2024** £'000s	**2023** £'000s
Turnover	**48**	57	**-**	-	**-**	-
Cost of sales	**(6)**	(11)	**-**	-	**-**	-
Gross profit	**42**	46	**-**	-	**-**	-
Administrative expenses	**(27)**	(31)	**-**	-	**-**	-
Tax			**-**	-	**-**	-
Net profit/(loss)	**15**	15	**-**	-	**-**	-
Current assets	**46**	49	**3**	3	**-**	-
Current liabilities	**(19)**	(22)	**-**	-	**(3)**	(3)
	27	27	**3**	3	**(3)**	(3)
Share capital	**-**	-	**-**	-	**-**	-
Retained reserves	**27**	27	**3**	3	**(3)**	(3)
	27	27	**3**	3	**(3)**	(3)

In the year 2023-24, the following transactions took place between the Charity and its wholly owned subsidiaries:

- Staff and administration costs were recharged by the Charity to Born Free Trading Limited totalling £8,400 (2023: £8,400).
- Born Free Trading Limited made £15,351 donations under Gift Aid to the charity (2023: £14,740).

At 31 March 2024, Born Free Trading Limited owed the charity £15,184 (2023: £15,116).

At 31 March 2024, Born Free Films Limited owed the charity £2,839 (2023: £2,839).

18. Operating lease commitments

As at 31 March, the Group and Charity had commitments under non-cancellable operating leases as follows:

	2024 £'000s	**2023** £'000s
Within one year	**32**	23
Between one and five years	**55**	11
In more than five years	**-**	1
	87	35

The increase in operating lease commitments is due to signing a new, three-year lease on our registered office.

19. Net Assets by fund

Group

	2024 Unrestricted funds £'000s	**2024 Restricted funds** £'000s	**2024 Total funds** £'000s	**2023 Unrestricted funds** £'000s	**2023 Restricted funds** £'000s	**2023 Total funds** £'000s
Tangible Fixed Assets	**1,152**	**-**	**1,152**	1,257	-	1,257
Investments	**3,089**	**-**	**3,089**	3,145	-	3,145
Current Assets	**1,813**	**33**	**1,846**	1,573	18	1,591
Current liabilities	**(296)**	**-**	**(296)**	(434)	-	(434)
Net assets	**5,758**	**33**	**5,791**	5,541	18	5,559

Charity

	2024 Unrestricted funds £'000s	**2024 Restricted funds** £'000s	**2024 Total funds** £'000s	**2023 Unrestricted funds** £'000s	**2023 Restricted funds** £'000s	**2023 Total funds** £'000s
Tangible Fixed Assets	**1,152**	**-**	**1,152**	1,257	-	1,257
Investments	**3,089**	**-**	**3,089**	3,145	-	3,145
Current Assets	**1,781**	**33**	**1,814**	1,537	18	1,555
Current liabilities	**(294)**	**-**	**(294)**	(428)	-	(428)
Net assets	**5,728**	**33**	**5,761**	5,511	18	5,529

20. Movement in funds

	At 1 April 2023 £'000s	Income £'000s	Expenditure £'000s	Gains and Losses £'000s	Transfers £'000s	At 31 March 2024 £'000s
Unrestricted funds						
General fund	**3,232**	**5,692**	**(5,367)**	**192**	**105**	**3,854**
Fixed asset reserve	**1,257**	**-**	**-**	**-**	**(105)**	**1,152**
Pangea reserve	**1,052**	**-**	**(300)**	**-**	**-**	**752**
					-	
	5,541	**5,692**	**(5,667)**	**192**		**5,758**
Restricted funds						
Conservation	**-**	**299**	**(299)**	**-**	**-**	**-**
Rescue and Care	**-**	**101**	**(68)**	**-**	**-**	**33**
Policy	**18**	**-**	**(18)**	**-**	**-**	**-**
Education	**-**	**14**	**(14)**	**-**	**-**	**-**
	18	**414**	**(399)**	**-**	**-**	**33**
Total	**5,559**	**6,106**	**(6,066)**	**192**	**-**	**5,791**

	At 1 April 2022 £'000s	Income £'000s	Expenditure £'000s	Gains and Losses £'000s	Transfers £'000s	At 31 March 2023 £'000s
Unrestricted funds						
General fund	4,021	5,320	(5,753)	(235)	(121)	3,232
Fixed asset reserve	1,136	-	-	-	121	1,257
Pangea reserve	1,252	-	(200)	-	-	1,052
	6,409	5,320	(5,953)	(235)	-	5,541
Restricted funds						
Conservation	-	121	(121)	-	-	-
Rescue and Care	17	166	(166)	-	(17)	-
Policy	-	39	(38)	-	17	18
Education	-	5	(5)	-	-	-
	17	331	(330)	-	-	18
Total	6,426	5,651	(6,283)	(235)	-	5,559

General funds represent the funds of the charity which are not designated for particular purposes by the Trustees. These are also referred to as our Free Reserves.

The Fixed asset reserve represents the net book value of fixed assets in use by the charity. It is disclosed separately from the general funds as the assets are not readily realisable and are unlikely to be liquidated at the value disclosed.

The Pangea reserve represents the balance on a funding commitment to support The Pangea Trust (registered charity number 1177137) which is seeking to build an elephant sanctuary in Portugal.

Restricted funds are for the following purposes:

Conservation – Delivering a range of projects in specifically chosen eco-systems, according to our priorities, that enable us to create evidence-based solutions to reach a co-existent future between humans and wildlife.

Rescue and Care – A broad approach to identify and protect individual animals in the context of our aim, which is to keep wildlife in the wild. This involves campaigns against the keeping of captive animals and the rescue and rehabilitation of the victims of trade, legal and illegal, and cruelty.

Policy – Creating an intelligence base across political, economic and social factors from which we can inform our own programmatic activity and campaign or lobby, internationally, to achieve our aims.

Education – Creating innovative approaches and programs for public engagement, including schools, drawing on our evidence base and knowledge, which we share on an open society basis.

21. Related party transactions

Transactions with the subsidiary companies are detailed in Note 17.

Will Travers, the Executive President, is a son of Virginia McKenna, who is a Trustee. He received remuneration of £81,209 during the year (2023 - £81,018) which is included in the key management personnel expenditure in Note 10. Virginia McKenna is not involved in decisions regarding employment or levels of remuneration, which are benchmarked independently. Will Travers paid a total of £19,340 for tickets and auction prizes at the Born Free Gala, held on 21 March 2024. This balance was outstanding at the year end and was settled in April 2024.

Born Free USA is a United States 501(c)(3) foundation. Sean Cassidy, a Trustee, is a Director and Chair of Born Free USA. Will Travers, the Executive President, and Michael Reyner, Chair of the charity, are Directors of Born Free USA. During the year, the Charity made two payments totalling £13,291 to Born Free USA in respect of donations received by the Foundation but due to Born Free USA (2023: none). There was one payment of £909 from Born Free USA to the Born Free Foundation to reimburse travel costs for Will Travers to attend meetings with Born Free USA (2023: £nil). While The Born Free Foundation has a common interest and both Will Travers and Michael Reyner are Directors of Born Free USA, it does not control Born Free USA.

Michael Reyner, Chair of Born Free Foundation, and Navindu Katugampola, a Born Free Foundation Trustee, are both Trustees of The Pangea Trust. Will Travers was a Trustee of the Pangea Trust from December 2022 to March 2023 and during 2023-24 was a special advisor to the Trust. During the year, the charity made member contributions of £300,000 to The Pangea Trust (2023: £200,000). At the year end, none of these contributions were outstanding (2023: £nil).

Will Travers is a Director and Trustee of the Species Survival Network (SSN). During the year, the Charity made a contribution to SSN of £15,000 (2023: £30,000) of which £nil was outstanding at year end.

22. Prior year comparatives for the statement of financial activities

	2023 Unrestricted funds £'000s	2023 Restricted funds £'000s	2023 Total funds £'000s
Income from			
Donations	2,555	192	**2,747**
Legacies	2,414	139	**2,553**
Other trading activities	162	-	**162**
Investment income	83	-	**83**
Other income	106	-	**106**
Total	**5,320**	**331**	**5,651**
Expenditure on:			
Raising funds	1,387	-	**1,387**
Charitable activities:	1,735	121	**1,856**
Conservation	1,600	166	**1,766**
Rescue and Care	535	38	**573**
Policy	422	5	**427**
Education	274	-	**274**
Behavioural Change			
Total	**5,953**	**330**	**6,283**
Net results before gains/(losses)	**(633)**	**1**	**(632)**
Investment gains/(losses)	(211)	-	**(211)**
Net income/(expenditure)	**(844)**	**1**	**(843)**
Foreign exchange (losses)	(24)	-	**(24)**
Net movement in funds	**(868)**	**1**	**(867)**
Reconciliation of funds:			
Total funds brought forward	6,409	17	**6,426**
Total funds carried forward	**5,541**	**18**	**5,559**

23. Contingent assets

The Born Free Foundation was left an interest in a residential property that is subject to a life tenancy of up to 40 years from 2015. The value of the freehold has not been included in the financial statements as the charity does not control the property and has no entitlement to the underlying value at this time. A valuation will be made when the tenancy expires.

GIFTS AND DONATIONS

Born Free's work to keep wild animals in the wild is only possible thanks to the incredible support we receive from all our donors, animal adopters, fundraisers, supporters and partners – thank you for all that you do.

Gifts left to us in supporters' wills makes a vital contribution to our work every year. We would like to thank every single one of our legators, especially those who are no longer with us and whose foresight and generosity significantly helped to fund our work in 2023-24.

Philanthropic supporters
We are so grateful for our philanthropic supporters who gave significant gifts in 2023-24, helping us to protect wild animals and their habitats.

Rosalind Adair
Claire and John Coleman
Helen Pepper
David and Janey Simpson

Virginia's Circle of Compassion
We would like to give a special mention to Virginia's Circle of Compassion members whose generous funding supported some key initiatives.

Judy Baker
Jan Ball
Sarah Bokaie
Ingrid Gerlo
Val Hackett
Romy Hinde
Margorie King
Emma Leuw
Sue Olsen
Helen Pepper
Anna-Louise Pickering
Lucy Poett

Champions
Huge thanks to our Champions, who came on board in 2023-24, paving the way for the future success of Born Free.

Nicky Bishop
Joanna Collins AM
Rosalind Crematy
Jill Cullum
Sue Knight
James Lindon-Travers
Emma Logan
Linda Long
Clive Milam
Helen Pepper
Rudi Strubbe
Geraldine Walker
Paul Winteridge

Charitable trusts and grants
Charitable trusts and international funding organisations provide invaluable support, often to some of the most important but hardest to fundraise for work that we do.

A & R Woolf Charitable Trust
Evan Cornish Foundation
Forestry and Nature Conservation Agency of Taiwan
Humane Society International - Australia
Olsen Animal Trust
PF Charitable Trust
Rufford Foundation
Schools For Kenya
Scott (Eredine) Charitable Trust
Sylvanus Charitable Trust
The Dahan Family Foundation
The Rob Trust
Turney (Animal Welfare) Trust

Business supporters
Born Free enjoys successful partnerships with business supporters to our mutual benefit.

British Airways Holidays Ltd.
Bywaters Gateway Ltd.
Cargolux
Deerfoot IT Resources Ltd.
DHL
Peugeot International
Surya Foods Ltd
Vintage Roots Ltd.
Wasserman Live

We would also like to acknowledge supporters who wish to remain anonymous, who have generously contributed towards our work in 2023-24.



Born Free Foundation
2nd Floor, Frazer House
14 Carfax,
Horsham,
West Sussex,
RH12 1ER,
UK

Company Registration No. 3603432 (England and Wales)
Registered Charity No. 1070906

Find out more
Visit **bornfree.org.uk**

bornfreefoundation
bornfreefoundation
bornfreefdn
bornfreefoundation
bornfreefoundation

THE BORN FREE FOUNDATION

England & Wales - Charity number 1070906

Accounts



THE BORN FREE FOUNDATION

TRUSTEES' ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

Company Registration No. 3603432 (England and Wales)
Registered Charity No. 1070906

CONTENTS





Chair's introduction	**4**
A few words from our Executive President	**6**
Our Vision	**8**
Ending the exploitation and suffering of wild animals	**10**
Protecting wild animals, habitats and ecosystems	**14**
Inspiring compassion and respect for wild animals	**24**
Plans for the future	**30**
Structure, Governance & Management	**32**
Reference and Administrative Information	**34**
Financial review	**35**
Statement of Trustees' responsibilities	**38**
Independent Auditor's Report to the Members	**39**
Consolidated Financial Statements	**42**

The Trustees present their report and accounts for the year ended 31 March 2023, including the Strategic Report for the company.

These accounts comply with the charity's governing document, the Companies Act 2006, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities SORP (FRS 102).

Born Free Foundation
2nd Floor, Frazer House
14 Carfax,
Horsham,
West Sussex,
RH12 1ER,
UK

www.bornfree.org.uk

Company Registration No. 3603432 (England and Wales)
Registered Charity No. 1070906



CHAIR'S INTRODUCTION

FOR THE YEAR ENDED 31 MARCH 2023

© Peter Murray/IL

Dear Friends,

A warm welcome to the Born Free Foundation's Annual Report for 2022-23. I am proud of how much our wildlife charity has achieved for wild animal welfare, conservation, communities, education and policy in the past 12 months.

In many ways it has been a challenging year, with geo-political events leading to high global inflation, a squeeze on disposable incomes and a fall in the stock markets. Yet, despite this, Born Free's work for wildlife continues to go from strength to strength, thanks to our ever loyal and generous supporters and stakeholders, and the remarkable efforts of our hard-working team. Our team was led by our indefatigable Executive President Will Travers OBE, Managing Director Karen Botha, Chief Financial Officer, Sharon Martin, and the Interim Director of Fundraising, Nicky Bishop, who joined in December 2022.

This report is an opportunity to reflect on what we have achieved in the year, both for vulnerable individual animals in need and iconic species under threat, and to set out our hopes and ambitions for the future. As you will read, Born Free is taking practical, positive steps to end wild animal exploitation and keep wildlife in the wild, consistent with our vision of a more compassionate world with people and nature co-existing in harmony.

Financially, 2022-23 was difficult, as expected. Nevertheless, we remained committed to delivering, as far as possible, our planned activities for the year. We also invested in our fundraising capacity, establishing the building blocks that should improve our income generation in future years. The operating deficit for the year of £0.6m was in line with our budgets, although it does mean our free reserves, which ended the year at £3.2m, are below the target range of £3.9m to £4.2m. In 2023-24 we will work hard to rebuild the level of free reserves. Further details are provided in the Financial Review.

Meanwhile, our 2022 Year of the Lion, launched in memory of Born Free's Co-Founder and lionheart Bill Travers MBE, was successful in raising crucial funds and awareness for lion care and conservation. The special year had many other highlights including:

- The major investment in human resources in Meru National Park in Kenya, including the recruitment of ten new community-based Conservation Ambassadors and a new professionally trained team undertaking de-snaring activities in the Park.
- The birth of several wild lion cubs in Meru, and trials of innovative techniques to help support local communities living alongside wild animals without conflict.
- The adoption of the Kunming-Montreal Global Biodiversity Framework at the Convention on Biological Diversity Conference of Parties in December 2022, setting out the framework for international and national legislation and policy in relation to biodiversity and wildlife protection for the coming decades.
- The granting of Royal Assent to UK's Animal Welfare (Sentience) Act in April 2022, following sustained efforts by Born Free and others in the Better Deal for Animals Coalition.
- The implementation in June 2022 of the UK's Ivory Act, following years of advocacy by Born Free and our partners.
- The publication of several powerful Born Free reports jointly researched and curated by the teams both here in UK and in the US.
- *The Mane Event,* our first major in-person gathering of supporters for three years.
- The successful tour of the Born Free Forever exhibition, with our spectacular pride of 23 life-size bronze lions.
- The rehoming of rescued young lion Simba to a sanctuary in Italy.
- Our first 'Beyond' event at the Royal Geographical Society in London, bringing together international experts to discuss alternatives to Trophy Hunting and aimed at delivering better conservation, community and economic outcomes.

In addition, a major cause for celebration was our Co-Founder Virginia McKenna receiving a Damehood in the UK's New Year Honours, recognising her lifetime of dedication to compassionate conservation and wild animal welfare.

We welcomed four new Trustees to the Board and said farewell to three long-serving Trustees, Peter Ellis, Elaine Olson-Williams and Dr Graeme Young.

My thanks go to my fellow Trustees, our wonderful supporters, our partners both in the field and across the corporate and media world, our friends and colleagues at Born Free USA, and, of course, our own teams across Born Free UK, Kenya, and Ethiopia and South Africa.

In the almost 40 years since our charity began, our mission continues to challenge the keeping of wild animals in captivity and tackle the challenges faced by wild animals in the wild.

Michael Reyner
Chair of Trustees



A FEW WORDS FROM OUR EXECUTIVE PRESIDENT

WILL TRAVERS OBE

If someone had said to my 26-year-old self in 1984 that the charity I had co-founded with my parents would not only still be here but that it would display a tenacity, conviction and ambition across a wide range of activities to help animals and communities in need in dozens of countries, I would have found it hard to believe. But here I am, writing a few words to help introduce the Born Free Foundation's *Annual Trustees' Report and Accounts for 2022/23*.

I work with a multi-talented group of people – about 150 strong in the UK, Kenya, Ethiopia, South Africa, India, Sri Lanka and more – who take our values, our actions and our message of hope all around the world, demonstrably helping individual animals, species under threat, communities living alongside wildlife, educators, governments, and the international community, to deliver a more compassionate agenda for all.

This has never been easy. Our challenges have included ending the use of wild animals in circuses in the UK; closing down dolphinariums; tackling the ivory trade; holding zoos to account; taking on the trophy hunting industry; bringing greater protection to wild lions, tigers, elephants, giraffe, great apes and more, in some of the most remote locations in the world; rescuing individual animals from dire captive circumstances.

It was never *meant* to be easy.

The following pages demonstrate our relentless drive for positive change, against a backdrop of social, financial and environmental instability and uncertainty, the like of which we have not seen for many years.

Of course, this report is just a snapshot in time. Twelve months of hard work and hard-won achievements, building on the efforts of decades past and always looking to the future, a future where what humans do will determine whether we will have a planet fit for life on earth in the decades ahead – or not.

My mother, now Dame Virginia McKenna, and my late father, Bill Travers, taught me a lot. But, perhaps above all, they taught me to be an optimist. Because without hope we are hopeless and I still believe in the positive power of humanity to do good, to triumph in adversity, to care, and to be kind.

So, this report, packed as it is with a myriad achievements, is another chapter in our charter of hope. Upon reading it, if you are as enthused as I am by all we have done, continue to do, and will do in the months and years ahead, then share our Vision and Mission – and be part of our unfolding story.

Will Travers OBE
Exceutive President





OUR VISION

© georgelogan.co.uk

Our vision is a world where individual wild animals are treated with respect and compassion. We strive to secure mutually beneficial co-existence, enabling wild animals to live their lives free from harmful human exploitation and as part of functional, viable ecosystems.

We have three core Impact Goals that guide us as we work to realise our vision. They are:

1. Ending the Exploitation and Suffering of Wild Animals
2. Protecting Wild Animals, Habitats and Ecosystems
3. Inspiring Compassion and Respect for Wild Animals

Our Impact Goals are aligned to broader global ambitions as agreed by the international community in the United Nations' Sustainable Development Goals.

The *UN Sustainable Development Goals* (SDGs) represent global objectives designed to secure an equitable, long-term future for the planet and all its life forms. Born Free's actions actively engage with and help deliver against the SDGs that best reflect our charitable values, being 3, 4, 5, 11, 12, 13, 14, 15, 16. We work at policy level to incorporate wild animal welfare and conservation elements into the Sustainable Development Agenda through our work with the Animals Issues Thematic Cluster at the High Level Political Forum.

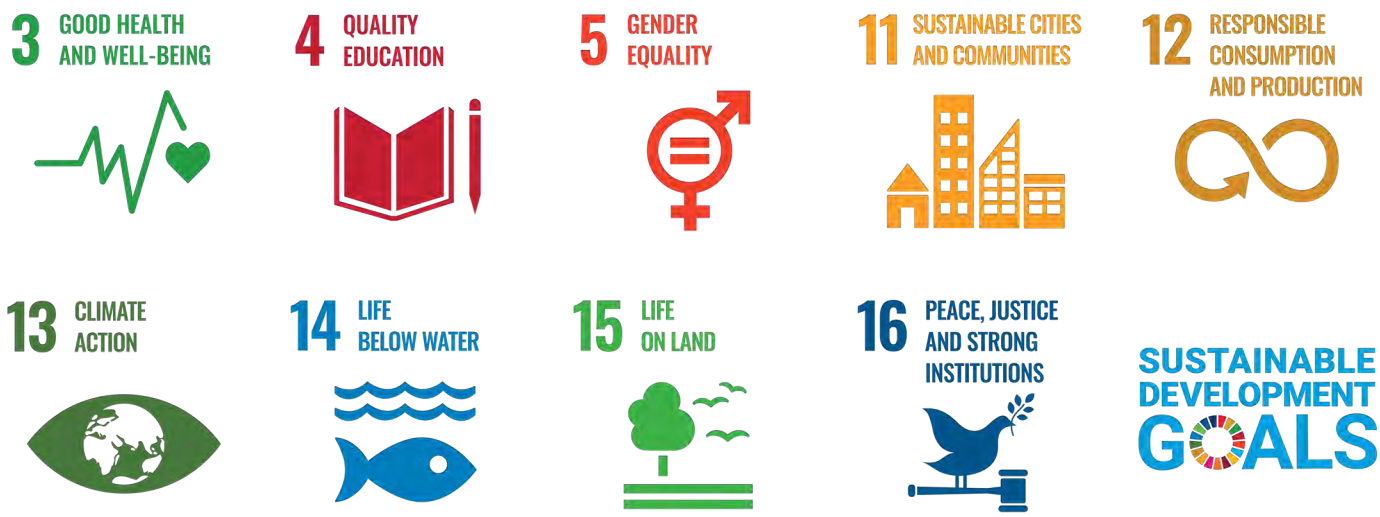
To achieve our Vision requires us to adopt a multi-faceted approach to our work, recognising the interdependent nature of our three Impact Goals. We seek to identify and apply practical, long-lasting solutions. Our inter-related activities provide for a cohesive approach based on the charity's four programmatic pillars – Wildlife-Friendly Policy, Compassionate Conservation, Humane Education, and Captive Wild Animal Welfare, all of which are underpinned by a solid foundation of community engagement and the promotion of co-existence.



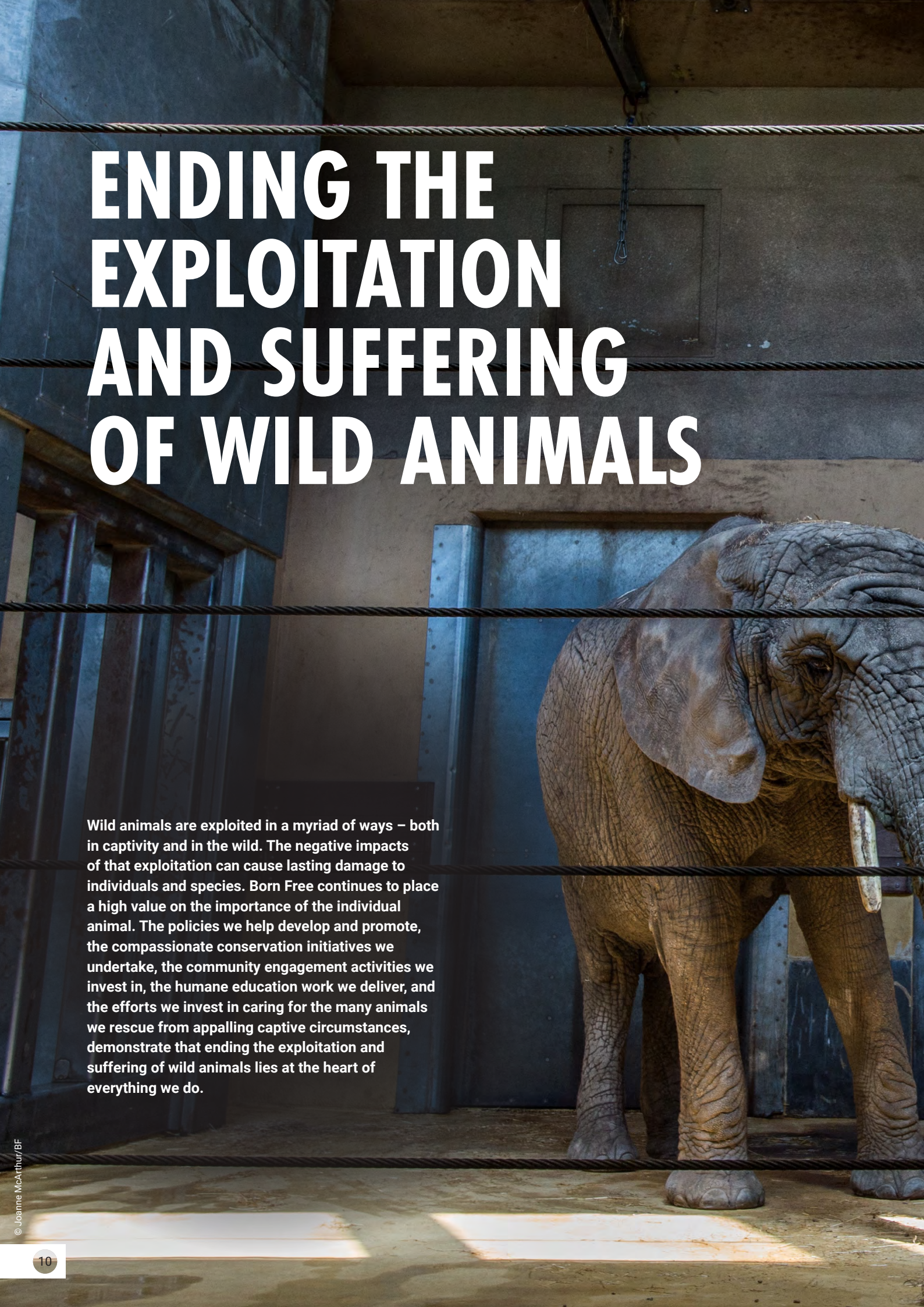
© Peter Ndung'u

These, in turn, are aligned to our internal departmental structure, of:

- Policy: achieving wildlife-friendly policy transformation that has the possibility of making profound and positive changes for wildlife and communities
- Conservation: delivering compassionate conservation with a focus on species or taxonomy, in partnership with communities most affected by the issues faced by living alongside wild animals
- Education: our humane education work not only informs but empowers people of all ages to make or encourage changes at a personal, family, community, and societal level; and
- Rescue and care: focusing on captive wild animal welfare and reducing and, where possible, eliminating captive wild animal exploitation, with the care of the individual animals involved a top priority.



ENDING THE EXPLOITATION AND SUFFERING OF WILD ANIMALS



Wild animals are exploited in a myriad of ways – both in captivity and in the wild. The negative impacts of that exploitation can cause lasting damage to individuals and species. Born Free continues to place a high value on the importance of the individual animal. The policies we help develop and promote, the compassionate conservation initiatives we undertake, the community engagement activities we invest in, the humane education work we deliver, and the efforts we invest in caring for the many animals we rescue from appalling captive circumstances, demonstrate that ending the exploitation and suffering of wild animals lies at the heart of everything we do.

© Joanne McArthur/BF



SENTIENCE ACT

In April 2022, the Animal Welfare (Sentience) Act received Royal Assent and passed into UK law. This is a result of sustained efforts by Born Free and many other organisations within the *Better Deal for Animals* Coalition, to ensure that animal sentience continues to be recognised in UK law following the UK's departure from the European Union. The Act requires Ministers to take account of the sentience of vertebrates (all mammals, birds, reptiles, amphibians and fish), cephalopods (eg squid and octopus) and decapod crustaceans (eg crabs and lobsters) when making policy, and paves the way for the creation of an Animal Sentience Committee to hold Ministers to account. **Find out more.**

ELEPHANTS IN ZOOS

In May 2022, we released *Elephants in Zoos: A Legacy of Shame* in collaboration with our colleagues at Born Free USA. The report will prove to be an extremely important part of our ongoing campaign for an Elephant-Free UK. It also informed our responses to consultations on zoo standards and the future of elephants in zoos. **Find out more.**

UK IVORY ACT

In June 2022, the UK's Ivory Act, was finally implemented, following years of advocacy by Born Free and our partners. The Act introduces some of the world's strictest restrictions on the domestic trade in elephant ivory. Our investigations into the ongoing online trade in elephant ivory led to eBay removing adverts, suspending some accounts, and upgrading their search criteria to better identify advertisements on their site for ivory products. We will continue to monitor the Act's effectiveness and call for other ivory-bearing species to be included. **Find out more.**



© NYS Flickr



After years of Born Free campaigning, a moratorium on the trade in wild-caught African elephants was agreed

BEARSKIN HATS AND FAROE ISLANDS

Born Free supported e-petitions to the UK Government calling for an end to the importation of bear skins for ceremonial military bearskin caps and using the UK's trade influence to end the brutal slaughter of whales and dolphins in the Faroe Islands. Both reached 100,000 signatures. As a result, the issues were debated in Parliament in July 2022, and are the subject of ongoing advocacy work.

EU TROPHY HUNTING

In October 2022, Born Free organised and co-hosted an event at the European Parliament at which we launched our joint Non-Governmental Organisations' (NGO) report *For a Revision of the Trophy Hunting Regime in the European Union.* The event marks the start of a collaborative NGO effort to persuade the European Commission to end the import of hunting trophies and direct efforts towards supporting countries in the development of humane and effective wildlife conservation practices. **Find out more.**

CITES COP 19

Also in November, the 184 Parties to the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES) met in Panama, where Governments adopted many measures which Born Free, a member of the Species Survival Network, has been advocating. CITES protections were extended to hundreds of additional species of reptiles, amphibians, sharks, songbirds and trees, which should help to ensure any trade in these species and/or their products is legal and sustainable. The delegates agreed on measures aimed at reducing the risks of future pandemics emerging from traded wildlife and improving the conditions for live animals in trade. A moratorium on the trade in live wild-caught African elephants, which at least gives elephants some respite from this devastating trade, was also agreed. Elephant range States and others are now discussing a long-term solution to this controversial issue. **Find out more.**

BEYOND TROPHY HUNTING

In December 2022, Will Travers hosted our Beyond Trophy Hunting event at the Royal Geographical Society in London, which explored viable projects and mechanisms for delivering enhanced conservation, biodiversity, community and economic benefits that do not rely on trophy hunting, the killing of wild animals for 'fun'. **Find out more.**



© Whitehat

LIVE REINDEER

In the lead-up to Christmas, Born Free partnered with One Kind, Animal Aid and Freedom for Animals to campaign against the use of live reindeer at Christmas events across Scotland. As a result, several venues cancelled such events, or committed to reconsider the use of live reindeer in future.

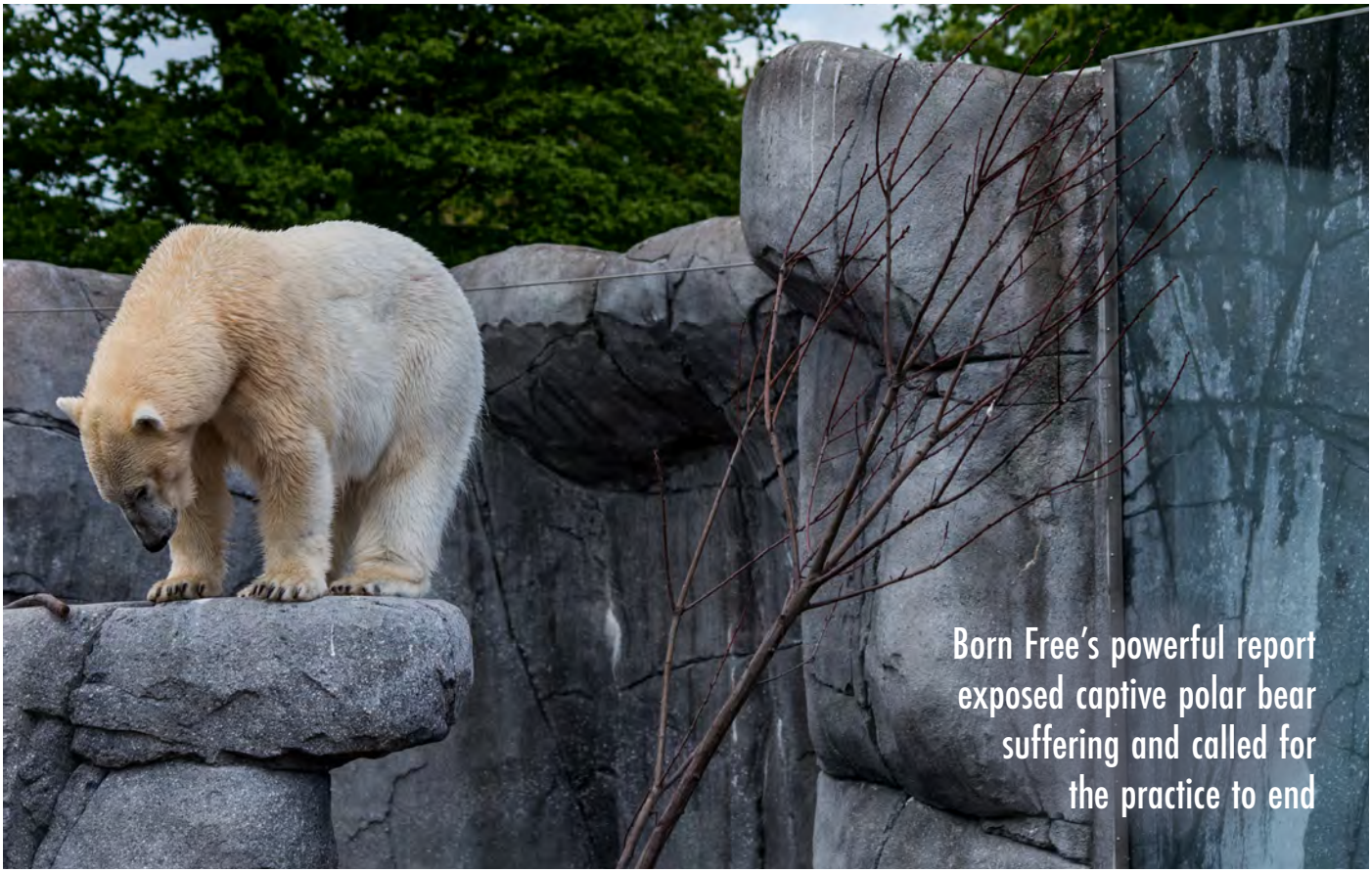


© C Hackley

Our campaign to end exploitation of live reindeer continued

POLAR BEARS IN ZOOS

On 27th February 2023, International Polar Bear Day, we released *Born to Roam: The Suffering of Polar Bears in Zoos* alongside our colleagues at Born Free USA, which generated significant media interest and will form the basis for efforts to end the keeping of polar bears in captivity. **Find out more.**



Born Free's powerful report exposed captive polar bear suffering and called for the practice to end

© Joanne McArthur/BF



SIMBA AND SANDRO

An emaciated cub, dumped in a cardboard box in a Russian garage, Simba the young lion was a victim of the wildlife trade. With the help of supporters and The Olsen Animal Trust, Born Free moved Simba from a halfway house in Belgium to a lifetime home at Animanatura Wild Sanctuary in Italy. With significant financial support from many donors and supporters and, importantly, from Animanatura Wild Sanctuary itself, work is ongoing to build a greatly enhanced enclosure for Simba (completion expected later in 2023). Sandro the tiger, rescued from a Spanish zoo and rehomed at the same sanctuary last year, was given a purpose-built new enclosure.

©G Grillo/AWS



Our rescue centre in Ethiopia saved an orphan cheetah, kept chained in a garden

OTHER RESCUES

Kept chained in a garden, Dima the cheetah was a victim of Ethiopia's illegal pet trade. Our team brought him to the safety of Ensessa Kotteh, our wildlife rescue centre near Addis Ababa. Similarly, a rescued female leopard tortoise with a broken shell is now safely at our Ethiopian centre, having been rescued from a school compound. Simao the orphan chimpanzee, kept illegally as a pet in Guinea Bissau, was moved to a wonderful sanctuary in Liberia, with three other orphan chimps.

SUPPORTING SANCTUARIES

We worked with partners caring for animals saved from exploitative situations, providing grants, and offering our expertise in support of their own teams when required. These partnerships included:

- Limbe Wildlife Centre, Cameroon
- Ngamba Island Chimpanzee Sanctuary, Uganda
- Animals Asia's Bear Rescue Centre, Vietnam
- Arcturos Bear Sanctuary, Greece



Simao now has the company of his own kind, at a sanctuary in Liberia



PROTECTING WILD ANIMALS, HABITATS AND ECOSYSTEMS

© Peter Ndung'u

Born Free's core message is that we should strive to 'keep wildlife in the wild'. Ending the captive exploitation of wild animals is a decades-long mission but it is vital that society redirects its energy, efforts and resources away from the incarceration of wild animals for highly contestable 'conservation and education benefits' towards investing in wildlife and wild places. The current global initiative to secure 30% of the planet for wildlife attests to how 'on message' Born Free has been for all these years. Our strategy of deploying most of our conservation funding into our Tier 1 landscape level programmes – designed, operated, and predominantly financially supported by Born Free – whether that be in Kenya, India, or Cameroon, is testament to our ongoing commitment to invest in projects which provide tangible impact for communities and wildlife.



PRIDE OF AMBOSELI, KENYA

Our programme continues to address human-carnivore conflict by constructing highly effective predator-proof bomas (PPB) in a huge landscape where people and wildlife coexist. In partnership with boma owners, we constructed 23 PPBs, benefitting 437 people and taking our total to 384 PPBs built since 2010.The new bomas benefitted an average of 19 people and 231 domestic animals including cattle, sheep, goats and donkeys. A total of 1,600 energy saving stoves, 70 solar light units and 23 water storage tanks were distributed to both new PPBs and traditional boma occupants.

To date, we have distributed a total of 6,588 energy saving stoves, 399 solar units and 248 water storage tanks.

Our team participated in eight conservation meetings, including the Human Wildlife Conflict & Coexistence Strategy validation workshop organised by the State Department for Wildlife and The Nature Conservancy, while our UK team presented on PPBs at the International Conference on Human Wildlife Conflict in Oxford in March 2023. We provided Kenya Wildlife Service with funds to support their efforts in attending human-wildlife conflict cases and deterring retaliatory killings.



© Peter Ndung'u

Painted eyes deter lions from attacking cattle

PRIDE OF MERU, KENYA

Our lion monitoring programme has expanded into the communities around Meru National Park and is trialing innovative human-carnivore conflict mitigation tools. Our team drove 16,335 km and detected 288 lions, recognising 59 individuals and welcoming the birth of 20 cubs. A trial of Human Carnivore Conflict mitigation tools – predator deterrent flashing lights and eye-cow – was implemented. We installed 192 lights in 24 bomas and painted 138 cows with eyes on their rumps, and their effectiveness is being analysed to support our conservation strategy in the coming years.

We recruited a new team of ten Conservation Ambassadors (four women and six men) from conflict hotspots, who work to protect the community and wildlife across ten locations. Five of these focus on lions and they recorded 174 human-wildlife conflict events and attended 34 community meetings.



Elephants are scared of bees, so beehive fences protect crops and provide income from honey

© Peter Ndung'u

SAVING MERU'S GIANTS, KENYA

Our new programme has completed 18 months on the ground and delivered a wide range of initiatives to monitor elephants and giraffes, reducing threats and helping empower communities to coexist with these large herbivores. Since the programme began, the team has identified and catalogued 250 elephants in total across eight elephant families and groups of bulls. This represents 75.1% of the estimated 333 elephants found in Meru National Park (according to the KWS 2020 aerial survey). Furthermore, during the same period, the team identified and catalogued 230 reticulated giraffes, representing 54.4% of the estimated 423 reticulated giraffes found in Meru National Park (according to the KWS 2020 aerial survey).

To promote community engagement and guardianship, five of our Conservation Ambassadors, operating in 170 villages, recorded 171 elephant crop raiding incidents. Our five-person Twiga Team (Twiga is Swahili for giraffe) conducted 121 foot patrols, covering 517km and removing a total of 667 snares. Elephants are known to be afraid of honeybees and using this information as a mitigating tool, we installed 120 beehives and 120 dummy hives to create fences to protect 10 farms from possible elephant raids, and hence reduce conflicts. The Conservation Ambassadors will monitor the project to evaluate effectiveness, while our conflict mitigation booklet, with easy-to-implement strategies to prevent elephants from raiding crops, has been translated into three regional dialects.



Employing local people to remove deadly snares

© Peter Ndung'u



© georeglogan.co.uk

Protecting rare giraffe



© Rowan Griffiths, The Mirror

GUARDIANS OF DJA, CAMEROON

The first year of our new programme to protect chimpanzees and gorillas of the Dja reserve has been successful, employing a wide range of initiatives to empower people to conserve their natural surroundings, including training in 'agroforestry' (integrating crops with trees), wildlife law enforcement and forest regeneration. Thirty-nine pupils underwent Centre de Formation Agricole (Agroforestry Training Centre) training, with three graduating and receiving farm tools and seeds to set up nurseries. Local women were trained to cultivate vegetable crops and received plants to establish nurseries, while a solar dryer was constructed for commercialisation of pepper.

To support wildlife law enforcement, 66 villagers signed Reciprocal Environmental Agreements, agreeing not to partake in poaching. Twelve Great Ape Guardians (five women and seven men) were recruited, and two on-going anti-poaching patrols were organised, with four additional 10-day patrols. These had considerable impact including removing 21 poachers' camp sites and 355 traps destroyed. Over 50 villagers are now taking part in a forest regeneration scheme to create a hectare each of agroforestry trees, with over 2,880 agroforestry plants including pears, mangoes, mandarins and oranges provided to a local nursery.

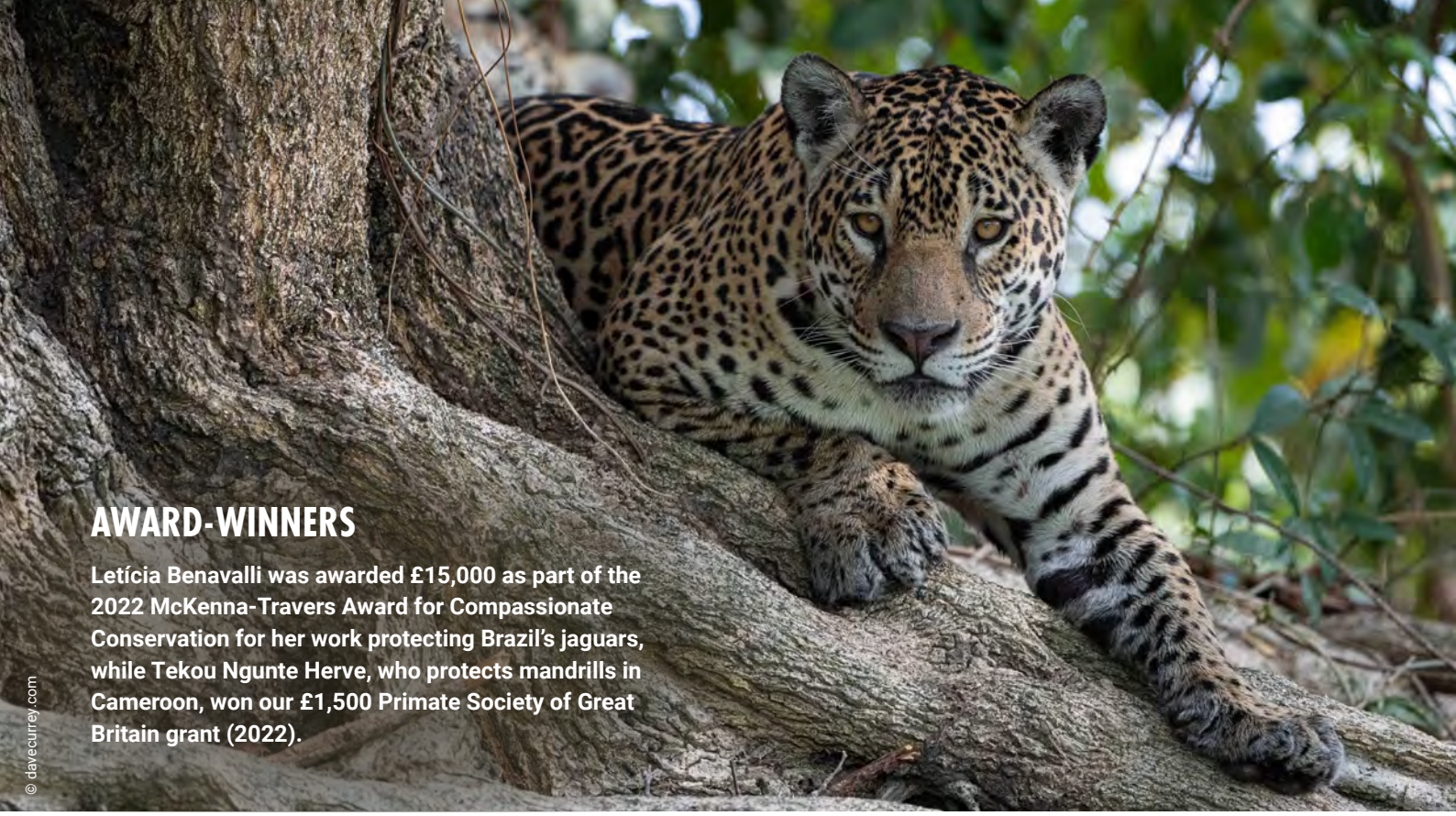
SATPUDA LANDSCAPE TIGER PARTNERSHIP, CENTRAL INDIA

This highly influential network of eight Indian organisations continues to deliver exceptional work, not least the launch of a brand-new website: Saving India's Tigers. With support from Born Free, partnership communications have improved and now include a quarterly newsletter and biannual partners report. The annual seminar took place in January, entitled '50 years of Tiger conservation in Central India' at which the new Indian tiger estimate of 3,167 tigers was discussed, a 6.7% increase compared to 2018 figures, and more than double the number recorded in 2006.

To help protect wild tigers, the network helps to ensure connectivity between reserves, reduce human-wildlife conflict and aid rural development. This includes medical care for 5,894 community members and 214 forest staff at 184 mobile health camps, and awareness and nature education for 10,244 students, 449 teachers, 449 women, 214 herders and 21,148 other community members. Fifty-six new Tiger Ambassadors received training – taking the total to 511 ambassadors trained in the past three years to help their local communities live peacefully alongside tigers.



© tigersintheforest.co.uk



© davecurrey.com

AWARD-WINNERS

Letícia Benavalli was awarded £15,000 as part of the 2022 McKenna-Travers Award for Compassionate Conservation for her work protecting Brazil's jaguars, while Tekou Ngunte Herve, who protects mandrills in Cameroon, won our £1,500 Primate Society of Great Britain grant (2022).

TIER 2 PROJECTS

As well as directly delivering on the ground, we also continued to support significant partner projects, both financially and technically, known as our Tier 2 Projects. Amboseli Trust for Elephants monitored Amboseli's 1,900 elephants through a tough year, with Kenya gripped by the worst drought in four decades. September 2022 marked their 50th anniversary, the world's longest elephant monitoring programme, supported by Born Free since 1992 and they launched a bespoke new database to hold data from all sightings. Bulindi Chimpanzee and Community Project began monitoring a new chimpanzee group in Uganda and now monitors six groups and 140 chimpanzees – half the regional population. The project sponsored schoolchildren from 50 families, who agree not to cut forest areas, securing 212 acres of critical chimpanzee habitat.

Eco Activists for Governance and Law Enforcement (EAGLE) continued their impactful record combatting the illegal wildlife trade with 130 significant traffickers arrested across seven African countries, 1,056 investigations, 652kg of ivory and 800kg of pangolin scales seized. It was a busy year for Elephant Research and Conservation in Liberia (ELRECO), with the young elephant Noku rescued in March 2022 continuing to thrive. ELRECO hope she will one day be fully rehabilitated and integrated into a wild herd. To help protect the world's rarest canid, the Ethiopian Wolf Conservation Programme satellite collared four wolves, giving extraordinary insights into their movements.



© Bulindi Chimpanzee and Community Project

Impactful conservation of eastern chimpanzees



Protecting pangolins from illegal trade



Helping care for an orphan forest elephant

© ELRECO



Caring for, then releasing orphan bear cubs

Hundreds of rescued parrots now fly free

© OBRC and LWC

WILDLIFE REHABILITATION

In the UK, Born Free provided small grants to wildlife rescue centres nationwide to care for native species and return them to the wild. Funding veterinary care and equipment, this included helping the Fox Project update their cub unit, not least a new chest freezer to store food better, and care for 1,114 foxes, including 307 cubs. We also helped rescue, rehabilitate, and successfully release 14 orphaned brown bear cubs in Russia in 2022, with care underway for 11 new cubs in 2023. We helped Lilongwe Wildlife Trust's Emergency Wildlife Rescue Unit rescue, treat and release dozens of wildlife casualties in Malawi, including snared elephants and an electrocuted monkey. Having re-learnt to fly in a Born-Free funded aviary, Limbe Wildlife Centre's 7th flock of ex-pet trade grey parrots flew free in Cameroon.



We helped rehabilitate hundreds of foxes

CRIME RESOLUTION

In May 2022, the UN Office on Drugs and Crime's Committee on Crime Prevention and Criminal Justice, taking place in Vienna, adopted a vital Resolution kicking off negotiations which could lead to a global agreement on tacking wildlife crime. This was the culmination of two years of work by the Global Initiative to End Wildlife Crime, of which Born Free is a founding member.

CONVENTION ON BIOLOGICAL BIODIVERSITY

In December 2022, governments adopted the Kunming-Montreal Global Biodiversity Framework at the Convention on Biological Diversity in Montreal. This new global plan to halt and reverse biodiversity loss represents the culmination of several years of advocacy work by Born Free, and our efforts both preparing for and participating in the meeting helped to secure the inclusion of many of our key priorities for reducing wildlife exploitation and trade and protecting animal (and, by extension, human) health and well-being. Going forward, we'll be working hard to ensure key goals and targets in the framework are achieved. **Find out more.**

INSPIRING COMPASSION AND RESPECT FOR WILD ANIMALS



© Peter Ndung'u

It may seem a truism, but children really are the future. Part of Born Free's work is to engage and empower the next generations to equip them to deliver wildlife-friendly agendas that will be essential if nature is to survive in our increasingly human-dominated world. We also have a responsibility to hand over the planet to those who follow us in the best possible condition which is why our holistic approach to wildlife – individual animals, individual species as part of functional ecosystems – is so important. The key word going forward is co-existence, and we can only achieve true co-existence through compassion and respect at every level.





EDUCATION WORK WITH STUDENTS AND YOUNG PEOPLE:

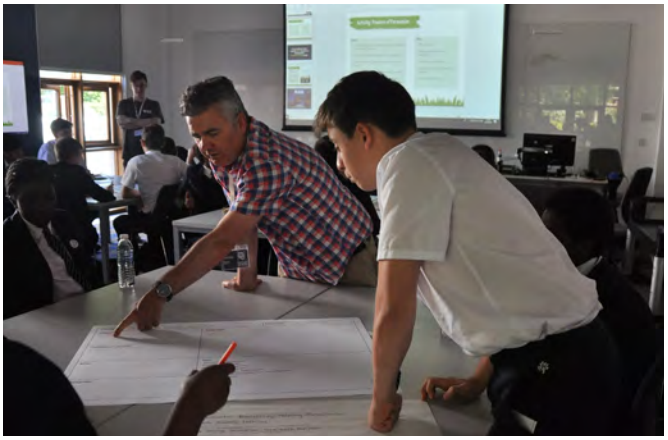
- Our first ever in-person school event was run for 120 secondary-aged students from six UK schools, with 15 teachers, focussing on our Great Debate topic *Cattle Farming – What does the future look like?* We received positive feedback from teachers, keen to attend a similar event in the future.

- Between 2022-23 the UK Education Team, in partnership with Volunteers for Future, reached 4,313 students, through outreach workshops with topics including Precious Primates and Threats Facing Wildlife, held remotely and in-person across England.

- In 2022-23 *Hear the Roar!!* Magazine was sent to over 2,300 schools across the UK – reaching an estimated 42,500 pupils. Feedback from teachers signing up continues to be positive and shows there is a need for the resource across primary settings.

- Our team in Ethiopia delivered regular environmental club sessions to 95 students across five schools, while in Kenya we reached some 640 students across 16 partner schools with environmental education, including through *Hear the Roar!!*

- In South Africa, our teams engaged with over 600 pupils across three partner schools, and we welcomed 559 students to the Julie Ward Big Cat Rescue centre in South Africa to participate in a day's education around conservation and animal welfare.







Solar lights reduce the use of firewood and help children study after dark

WORK WITH COMMUNITIES

- Our team in South Africa helped the Patterson-based Lavelikhwezi Empowerment Project secure a contract with Shamwari Private Game Reserve to make and supply guest welcome bags – quality products providing a regular income for the group members.

- In Amboseli, Kenya, we distributed 47 solar lamps to Olgirra women's group. The benefits of which have included (direct quotes):
    - *'My children now study at home in the night'*
    - *'Reduced the usage of kerosene'*
    - *'Reduced wildlife encounter near homestead'*



© Peter Ndung'u

- In Meru, Kenya, we planted a total of 9,000 trees to help restore wildlife habitat and rehabilitate local water source areas, overrun with livestock. We planted 2,000 trees in our eight partner schools, 4,000 in the partner communities and 3,000 were donated by Equity Bank Foundation for the community.

- We launched the Population Health and Environment Programme in Meru, in partnership with the Kenya Ministry of Health (MoH) – a new holistic approach to sustainable development reflecting the connections between people, their health and the environment:
    - Six Integrated Medical outreach camps provided preventive and reproductive health care services while disseminating key environmental and wildlife related messages, reaching over 5,000 people.
    - Adolescent reproductive and school health, including formation of school health clubs and health peers in nine schools, reached 2,886 students.
    - Health awareness on tv and radio reached wider geographical communities. Topics addressed included: Covid prevention, the effects of climate change, nutrition, the dangers of consuming bushmeat, disease response and detection focusing on Ebola, stress management through selfcare plans, sanitation and hygiene. This work reached an estimated one million people of all ages in the Meru Conservation Area and beyond.

REMOTE OR PARTNER PROJECTS

- In 2022-23, we ran a number of webinars, aimed at primary-aged children, including Elsa the Lioness, Ocean Apex Predators and Last Chance to Paint (painting along with artist John Dyer). During webinars, children learnt facts about wildlife and different habitats. Through these webinars we reached an estimated 8,250 pupils, and the recordings are published on our website to create legacy resources.

- Collaborating with non-profit Autism and Nature, we created our first-ever accessible set of conservation resources specifically aimed at children with autism and special educational needs and disabilities (SEND). Since their launch in June 2022, the resources have reached approximately 4,545 SEND pupils, with positive reviews on tes.com.

- Since its launch in September 2022, Born Free's UK Education team have built a library of 120 educational TikTok videos available on the channel with over 42,500 views combined.

- Over the last 12 months, our online teaching resources hosted on tes.com have reached approximately 24,389 students.

- Our support for Chipembele Wildlife Education Trust in Zambia has enabled face-to-face sensitisation sessions run by the Community Conservation Educators in school clubs, community meetings and the Mobile Education Unit, with a total of 27,152 young people benefitting from conservation education.



Raising awareness through football

CAMEROON SCHOOL EDUCATION AND COMMUNITY OUTREACH

In collaboration with our major new Guardians of Dja project, a total of 81 pupils registered in the Dja primary school Ecole de Jean-Michel Vichard pour le gorille (EJMV), up from 54 pupils at the beginning of the programme. They follow lessons on conservation, both theoretical and practical, every week. Eight EJMV pupils went in for public exams, all succeeded and are now in college. A forest trail was created to aid teaching about ecology and conservation.

Dja community events included a football and handball competition held throughout the year, involving conservation messaging to 400 youths. An evening awareness session for adults was attended by an estimated 430 villagers (youths and adults) from five neighbouring villages.



BORN FREE MAGAZINES

Our biannual, flagship magazine *Wild Life* was written, edited, designed, published and distributed to 120,000 supporters, while our newly created *My Adopt* magazine was sent to 28,000 adopters. Our monthly impact email for supporters engaged 100,000 readers.



DIGITAL IMPACT

Born Free engaged a strong, passionate supporter base on social media to raise awareness and funds, and encourage campaign support with 1,733,280 engagements, up from 1,720,525 in 2021-22:

- 687,492 across all social media channels (up from 664,688 in 2021-2022)
- 360,960 on Facebook (up from 357,981)
- 162,754 on Instagram (up from 159,134)
- 146,205 on Twitter (up from 137,821)
- 17,117 on LinkedIn (up from 9,752)

We also launched our TikTok channel this year, while our website received 1,587,103 annual visitors (down from 1,720,499) or 4,348 views per day (down from 4,713).



© PA Images / Alamy Stock Photo

Virginia McKenna receives her Damehood from the Prince of Wales

DAME VIRGINIA MCKENNA

Our Co-Founder, Virginia McKenna, was made a Dame in UK's New Year Honours, recognising her dedication to compassionate conservation and wild animal welfare.

TELLING OUR STORIES

National PR achieved through the year was exceptional, and included coverage through *BBC Breakfast, Sky News* and the Press Association, which is syndicated across all UK media.

BORN FREE FOREVER

Our spectacular pride of 23 life-size bronze lions, created by artists Gillie and Marc, attracted crowds and raised awareness during a year-long UK tour travelling from London to Newcastle, Bristol and Edinburgh, before settling in a new residency at Chewton Glen Hotel, Hampshire for two years.



© Joe Pepler/Pinpep



PLANS FOR THE FUTURE

© georgelogan.co.uk

Building on our previous achievements, some of the key activities we have planned for next year include:

INVESTMENT IN OUR PEOPLE

Born Free will continue to invest in our excellent team, enhancing their technical skills to enable Born Free to continue to thrive and grow, and supporting their welfare to ensure that their experience of working for Born Free, no matter in which country they are based, is positive and progressive.

INCREASE FUNDRAISING EXPERTISE AND CAPACITY

After a challenging year, and so that we can deliver on our Strategy 2023-25, Born Free will increase capacity and skills in our fundraising team, with changes made to the structure which are designed to improve results. This also includes investment in fundraising capacity in the countries where Born Free colleagues are situated.

COMMUNICATING OUR WORK

We will continue work on developing our new website, due to be launched in October 2023. We are also creating new short films to demonstrate our work, support our policy initiatives, and engage with new supporters.

UKRAINE LIONS MOVE

We are working to rehome two lions rescued from a Ukraine zoo, currently at Natuurhulpcentrum, a halfway house in Belgium, to our big cat sanctuary in Shamwari, South Africa.



Work is underway to rehome two lions rescued from Ukraine

© Natuurhulpcentrum



© Daily Mail

Our Co-Founders Bill Travers and Virginia McKenna with Pole Pole at London Zoo

THE ELEPHANT AND THE DAME

An online event will be held on 17 October 2023 to mark the 40th anniversary of the death of the elephant, Pole Pole, in London Zoo, which led to the start of our wildlife charity, and to honour our Co-Founder Virginia McKenna being made a Dame.

FOOTSTEPS TO FREEDOM FUNDRAISING BALL

A major fundraising event 'Footsteps to Freedom' will take place on 21 March 2024, in the Royal Lancaster Hotel, London, to mark 40 years of action for wild animals.

CONTINUING TO CAMPAIGN

We will launch a new campaign, Selfish Selfies, to highlight the animal suffering and risks to humans of taking selfies with captive wildlife. We will seek a commitment from the UK Government to phase-out the keeping of elephants in UK zoos. We will also seek a commitment from the UK Government to end badger culling, advocate for the ban on imported trophies and support the extension of the UK Ivory Act to include other ivory-bearing species. Beyond the UK, we will work to secure the adoption of progressive wildlife management policies in South Africa, including the phasing-out of captive predator breeding.



© Aaron Gekoski

Our new campaign will help stop Selfish Selfies

STRUCTURE, GOVERNANCE AND MANAGEMENT

Status and Objects
The charity is a company limited by guarantee. Our governing document is a Memorandum & Articles of Association, dated 1998. Our charitable objects as set out in the Memorandum & Articles of Association are:

- To preserve and conserve animal species in their natural habitat on an international basis and to undertake all relevant research activities in connection therewith or ancillary thereto, and to publish the useful results of such research, and to provide relevant educational materials and equipment and other support to communities in areas where preservation and conservation are undertaken;

- To prevent all types of cruelty and abuse of animals and wildlife particularly in zoos and other places where animals are kept in captivity;

- To educate the public and to advance the education of natural history, environmental studies, ecology and resource conservation in an industrial, urban, rural, natural and marine environments; and

- To relieve the suffering of animals of any species which are in need of care and attention and (where appropriate) assist in the provision of improved facilities for the care of animals in captivity.

Governing Body and Structure
Our governing body is a Board of Directors. The Directors are the Trustees of the charity. As at 31 March 2023, there were 12 Trustees.

We have evolved our structure over the years to cope with the increasing complexity of our activities and the steady increase in legislation and regulation. The Board meets quarterly and has two sub-committees, the Finance & General Purposes Committee that also meets quarterly and the Remuneration Committee that meets annually. In addition, we have established Advisory Panels where Trustees, senior staff and independent experts meet to discuss specific issues in more detail to help evolve our approach and work plans. During the year, the Income Generation and Communications Advisory Panel and the Programmatic Advisory Panel each met twice.

We have overseas branches in Kenya and Ethiopia and a long-established partnership with Shamwari Game Reserve in South Africa. We also have an operational presence in Sri Lanka Australia and France. The charity has three subsidiaries that are separate legal entities – Born Free Trading Ltd, Born Free Films Ltd, which is dormant, and Born Free South Africa Ltd, which was in the process of being de-registered at the year end after having been dormant for a number of years. We have a sister organisation in the USA, named Born Free USA, which has a separate Board and is incorporated in the United States as a not-for-profit 501(c)(3).

We have a well-established annual planning and budgeting process that covers the charity and its subsidiaries and branches.

Decision-making
The Trustees' prime function as to ensure the good governance of the charity and to this end we focus on matters of policy and general strategy, the approval of plans, the monitoring of progress with regard to our charitable objects, fiduciary responsibility, financial controls and investments.

Operational responsibility is delegated to the Executive Management Team, consisting of the Executive President, Managing Director, Chief Financial Officer, and from December 2022, the Director of Fundraising, which was filled on an interim basis by a consultant. A Secretary to the Board provides advice on general governance matters and administrative assistance to the Board.
The Board receives formal reports in advance of its quarterly meetings. These reports contain details of our programmatic activity, organisational and support function activities, the current position of our finances and other related financial matters.

The Finance and General Purposes Committee makes recommendations to the Board on financial matters, including the approval of finance-related policies and the management of investments. The Remuneration Committee approves the salaries for staff, including the salaries of the Executive Management Team. Use is made of relevant sector benchmarks for comparable roles to help establish the salary bands. Cost of living increases are guided by the prevailing level of inflation. Due regard is also given to affordability in the context of the total annual budget.

Trustees
When we recruit new Trustees, we follow a best-practice process, including a skills audit to identify the qualities sought in potential candidates. A Trustees' Working Group manages the appointment process, reporting to the full

Board. We provide new Trustees with a structured induction that includes comprehensive documentation and individual briefings from key staff.

The Charity Governance Code was published in 2017 and updated in 2020. The code sets out seven principles of good governance and encourages charities to review their governance structures and processes against the code to ensure they are fit for purpose and operate efficiently. The Trustees have received training on the content of the code, and they have due regard to its principles when conducting their business.

Public benefit

The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011.

The protection of the natural world and its myriad biodiversity is a shared responsibility. The role of, and benefit to, the public cannot be under-estimated. Born Free leads by example, demonstrating through its charitable activities how we can all play a part in securing a vibrant and thriving natural environment. Setting out our values and vision allows people from all walks of life to make informed choices about how they live their lives. At the same time, by exposing bad practices, those that harm, demean, marginalise, and cause suffering to wild animals and wild environments, we allow the widest possible number of people, through the decisions they make in their everyday lives, to, singly and cumulatively, bring about positive, lasting, sustainable change.

Grant-making

To help achieve our objectives, Born Free makes grants to other not-for-profit organisations. This includes making grants to organisations that provide sanctuary to rescued animals, organisations undertaking conservation work and organisations that deliver wildlife-related educational activities. Many of the organisations to whom we give grants are long-term partners of the Charity. Our Grants Policy set out the process for selecting partners, awarding grants and reviewing how funds have been applied.



REFERENCE AND ADMINISTRATIVE INFORMATION

Board of Trustees
Michael Reyner (Chair)
Michael Drake (Deputy Chair)
Elaine Olson-Williams (resigned September 2022)
Dr Amal-Lee Amin (appointed June 2022)
Sue-Anne Biggs (appointed December 2022)
Sean Cassidy
Peter Ellis (resigned June 2022)
Navindu Katugampola (appointed June 2022)
Arabella Lack (appointed September 2022)
Dame Virginia McKenna DBE
Sharon Peake
Jessica Ruben
Jenny Seagrove
Kate Stephenson
Dr Graeme Young (resigned September 2022)

Secretary to the Trustees
Karen Monaghan

Finance and General Purposes Committee
Elaine Olson-Williams (to September 2022)
Michael Reyner
Graeme Young (to September 2022)
Peter Ellis (to June 2022)
Navindu Katugampola (from November 2022)
Sue-Anne Biggs (from February 2022)

Remuneration Committee
Michael Reyner (Chair)
Sharon Peake
Will Travers
Karen Botha
Sharon Martin

EXECUTIVE MANAGEMENT TEAM

Executive President
Will Travers OBE

Managing Director
Karen Botha

Chief Financial Officer
Sharon Martin CPFA

Interim Director of Fundraising
Nicky Bishop

REGISTERED INFORMATION

Registered charity name
The Born Free Foundation

Charity number
1070906 (In Ethiopia: 0686)

Company registration number
3603432 (In Kenya: F.76/2003)
Registered office
2nd Floor, Frazer House
14 Carfax
Horsham
West Sussex
RH12 1ER

PROFESSIONAL ADVISORS

Auditors
Saffery Champness
71 Queen Victoria Street
London
EC4V 4BE

Bankers
HSBC Bank Plc
18 North Street
Leatherhead
Surrey
KT22 7AR

Insurance broker
Gallagher
3rd Floor Metro House
Chichester
West Sussex
PO19 1BE

Investment managers
James Hambro & Partners
45 Pall Mall
London
SW1Y 5JG

Quilter Cheviot Investment Management
Three Temple Quay
Temple Way
Bristol
BS1 6DZ

FINANCIAL REVIEW

The year 2022-23 was financially challenging for Born Free. The Trustees approved a budget for the year with a deficit of £686k, enabling the charity to protect its current activities, expand our operations in Kenya and Cameroon, and fund capital investment at our Ensessa Kotteh sanctuary in Ethiopia. The increase in expenditure was budgeted to outpace the increase in our income for the year on the basis that income generation was an upward trajectory, following the trend in recent years and internal investment in fundraising capacity. While our outturn operating deficit reported in the Statement of Financial Activities (SOFA) of £632k is slightly better than budgeted, there were some significant changes in both our income and expenditure compared to our plans.

Total income for 2022-23 was £5,651k, a decrease of £488k (8%) compared to the previous year's total of £6,139k. While Legacy and Trading income remained broadly consistent year on year, with £2,553k ad £162k generated in 2022-23 respectively, Donation income fell by £492k (15%) to £2,747k. Of this fall in Donation income:

- £154k relates to appeals and general donations. We tested a new format for an appeal which proved to be less successful; we are using the learnings to inform future appeals. The recruitment of new donors to counter attrition has been challenging in the current economic climate;

- £111k is attributable to Adoptions, which are heavily cash-driven and potentially a reflection of squeezed disposable incomes;

- £108k is in respect of Corporates where the renewal of a multi-year partnership with Kingspan was secured late in the financial year and so the donation income from which will not be recognised until 2023-24;

- £119k relates to Grants and Trusts, albeit this decrease is almost entirely attributable to a pass-through grant in 2021-22 that was paid onwards to a Born Free partner that was not received in 2022-23.

Our financial monitoring processes identified early on in the year that some fundraising income streams were struggling and were unlikely to achieve their budget. We therefore reviewed non-urgent expenditure commitments and delayed certain activities. We paused significant capital investment for Ensessa Kotteh, including the creation of a bore hole and improvements to the access roads, the budgeted costs for which were increasing significantly due to inflationary pressures and material shortages in Ehtiopia. We also reviewed our Tier 2 portfolio – projects that Born Free supports but does not deliver directly. While we honoured the expenditure committed for 2022-23, sadly we will be withdrawing support in 2023-24 for some projects that do not fully align to our current strategy so that we can focus on own projects while delivering a balanced budget.

Our expenditure on charitable activities increased by £903k (23%) to £4,896k during the year. This increase was across all aspects of our programmatic work. Further details of both our on-going and new activities are set out in the Annual Report. Charitable activities accounted for 78% of expenditure in 2022-23 (2022: 73%).

The year-on-year decrease in expenditure on Raising Funds of £65k as reflected in the SOFA is due to the £120k provision in 2021-22 for an historic VAT liability (see Note 16). Excluding the impact of this one-off cost, expenditure on Raising Funds increased during the year. We recognise the need to invest in fundraising to secure the long-term future of Born Free. During 2022-23, we have restructured the Fundraising department to improve capacity, performed analyses to better understand our donors, and have put in place the building blocks for improved supporter journeys. This work will continue into 2023-24, with the launch of a new website, led by our Communications team, a major development for a key interface between the charity and its stakeholders.

Global geo-political events impacted negatively on our investments and we are recording an unrealised loss of £211k for the year. We are also recording foreign exchange losses of £24k.Taking account of these losses, the outturn deficit for 2022-23 is £867k. The net assets of the charity at 31 March 2023 were £5,557k, of which £3,232k is the balance of our free reserves.

Reserves policy

Our Trustees require the Foundation to set aside reserves to manage financial risk and short-term income volatility. Reserves allow Born Free to continue performing our charitable activities in the event of a fall in our income or an unexpected increase in our costs. They ensure that our immediate and medium-term financial commitments can be met. They help support the charity's long-term financial viability and offer protection against adverse external factors, allowing us to take advantage of opportunities as and when they arise. The Trustees have determined that we should not retain income for longer than required by our Reserves Policy or hold excess unrestricted or designated reserves beyond our identified needs.

The current Reserves Policy was approved by Trustees in June 2023. Under the Policy, there are two designated funds:

- the Fixed Asset Reserve: £1,257k as at 31 March 2022 (2022: £1,136k) – the balance on this fund is equal to the net book value of tangible fixed assets disclosed on the balance sheet. It recognises that these funds are not liquid and therefore not available to meet any immediate cash needs of the Charity. In addition, the funds may not be realised in cash at the value stated on the balance sheet; and

- the Pangea Reserve: £1,052k as at 31 March 2022 (2022: £1,252k) – this fund represents the maximum outstanding financial commitment that the Charity has made under the current Membership Agreement with The Pangea Trust (registered charity number 1177137) covering the next two financial years.

After accounting for these two funds, the balance of unrestricted reserves represents the free reserves of the Charity. The Charity aims to hold free reserves that are sufficient to allow it to:

- Continue with planned activities even if we fail to achieve planned income, recognising the volatile and unpredictable nature of our legacy income stream and the challenges in achieving growth in other fundraised income

- Support working capital and fund one-off annual budgeted deficits

- Continue to support the animals in our care and manage an orderly transition to alternative arrangements in the extreme event that the Foundation ceases to exist or is unable to operate.

Having performed a risk-assessment of our income streams, calculated the cost of our lifetime care commitments and assessed our need for working capital, we have concluded that we need to maintain free reserves within the range of £3,900k to £4,200k.

As at 31 March 2023, our free reserves stood at £3,232k (2022: £4,021k). This is below the target range specified in our reserves policy. We plan to bring reserves back to within the target range over the next two to three years by setting a balanced budget for 2023-24 and aiming for a surplus budget in the following two years.

As at 31 March 2023, the balance on our restricted funds was £18k (2022: £17k).

Investment performance, policy and objectives
At 31 March 2023, the Charity held investments totalling £3,145k (2022: £4,110k). Included within this balance is the Charity's investment portfolio that is managed by two investment managers – James Hambro and Quilter Cheviot. The total value of the portfolio as at 31 March 2023 was £2,900k (2022: £3,827k), with the funds split equally between the two investment managers. Funds are invested across a range of equities, fixed income and cash.

During the year, Trustees approved an updated Investment Management Strategy. This included formalising the investment objective of the funds providing a total return of CPI +2.0%, measured after fees and annualised over five years. Despite the fund returning an unrealised loss of £210k in the year and CPI running into double digits, when the performance of the fund is annualised over the last three years, the objective of CPI +2.0% has been achieved. We review the performance of the investment managers against their peer group for similarly structured charity portfolios. In the year, Quilter Cheviot outperformed its peer group while James Hambro performed in line with its peer group.

The Charity has an ethical investment policy. The policy sets out which activities are to be excluded from our investment portfolio altogether and activities to which our exposure will be severely limited, for example, by a company in which we are investing not deriving more than a specified percentage of its income from those activities. Amongst other defined restrictions, Born Free does not invest in companies that are involved in extracting or processing fossil fuels.

During the year, a total of £750k was withdrawn from the portfolio. This was to release cash funds to support our on-going operations. The withdrawal for the year was planned as we had set a deficit budget. Further details of the transactions on the portfolio are set out in Note 12.

Risk management
Our philosophy on risk management is well-established and our risk register is rigorously and regularly analysed, reviewed and updated. The risk register was last reviewed by Trustees in June 2023. Amongst a number of risks that are recorded on the register, the following were identified as being the principal risks facing Born Free:

Financial sustainability: Our income declined in 2022-23 and we did not achieve our fundraising targets for the year. While we continue to take actions to improve our income, including investing in fundraising capacity, making better use of our data and responding to sector giving trends, the outlook remains challenging. The fall in income coincides



with an increase in our cost base, due to the impact of inflation in both the UK and the overseas territories in which we operate. While the threat from falling income is not considered existential, if it is not reversed, it could mean that we need to reduce or withdraw from certain activities. We have set an ambitious budget for 2023-24 and will continue to monitor the situation closely, taking corrective action as necessary. We are also reviewing our strategies in key areas to enable us to develop more robust medium term financial plans.

Cyber-attack: all organisations are vulnerable to a malicious cyber-attack that could result in a loss of data and/or funds. Not only could this result in heavy fines and reputational damage, but it would also severely disruption our activities. While we have controls in place to help address this risk, we acknowledge that even the most sophisticated organisations cannot prevent an attack.

Ensuring we fundraise responsibly

Born Free is committed to the highest standards of supporter care and fundraising. Our Fundraising Promise clearly outlines our guarantee to those who choose to support Born Free. Through our promise we are committed to transparency about how we use donations, sharing stories that demonstrate impact, respecting privacy and generosity, offering an approach that's right for the individual and ensuring a friendly and open response when we're contacted by supporters.

Born Free ensures that our values are reflected in all our fundraising activities and that we comply with the provisions of The Charities (Protection and Social Investment) Act 2016. We are registered with the Fundraising Regulator. We adhere to the Code of Fundraising Practice (the Code). We further strengthened our policies in 2022 by introducing an Ethical Fundraising Policy.

We raise funds in a variety of ways, including: recruiting regular givers through our adoption scheme, holding events, supporting sponsored challenges, running a weekly lottery, receiving gifts in wills, applying for grants from trusts and foundations, and corporate fundraising with local, national and international companies.

The majority of our fundraising activity is performed directly by our own staff. We rarely contract with professional fundraising organisations, but where we do, we perform due diligence to ensure they too operate to the highest standards and comply with the Code. Born Free trains and supports and third-party organisations that work on our behalf and conducts regular meetings with them to look at performance, supporter feedback and to ensure compliance with the Code and our Fundraising Promise.

Due to the varied nature of our fundraising activities, we are aware of the potential for a breach of compliance to

occur. We manage and minimise this risk by providing training to our staff, ensuring they are aware of the requirements of the Code. We also engage the services of a specialist Data Protection advisor. No such breaches were identified in the financial year (2022: none).

Whilst Born Free seeks to reduce the need for supporters or the public to make complaints by delivering the highest standards in everything we do, there may be times when we do not meet these standards. When this happens, Born Free has a clear and easy procedure in order to deal with the situation as quickly possible and put measures in place to stop it happening again. We listen to feedback and respond appropriately to compliments and criticism we receive. During the year, the charity received no complaints in relation to its fundraising activities (2022: no complaints).

We take our duty to protect vulnerable people and personal privacy seriously. We have signed up to the Fundraising Preference Service and in conjunction with the Code, adhere to our own Vulnerable Persons Policy that seeks to help us identify a vulnerable person and provides guidance as to how we should conduct any communication. We have age limits on who can be approached with a fundraising ask to protect minors. In respect of the weekly lottery, we are registered with the Gambling Commission and ensure we adhere to the law and offer self-exclusion for individuals who may have issues with gambling.

Statement of Trustees' responsibilities
The Trustees, who are also Directors of the charity for the purposes of company law, 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).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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

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

Auditors
Saffery Champness were auditors during the period and their reappointment will be considered at the annual general meeting.

The Trustees have taken advantage of the small companies' regime in preparing the Trustees' Annual Report.

On behalf of the board

13 September 2023

Michael Reyner
Chair of Trustees

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BORN FREE FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2023

Opinion
We have audited the financial statements of the Born Free Foundation (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the consolidated Statement of Financial Activities, the Group and Charity balance sheets, the consolidated cash flow statement and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the group and the parent charitable company as at 31 March 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information
The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees which includes the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the Report of the Trustees which includes the Directors' Report and the Strategic Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees and Strategic Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or

- the parent charitable company financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of trustees' remuneration specified by law are not made; or

- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 38, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the group and parent financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities: We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees, communication with component auditors and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006 and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:
We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

As group auditors, our assessment of matters relating to non-compliance with laws or regulations and fraud differed at group and component level according to their particular circumstances. Our communications with component auditors included a request to identify instances of non-compliance with laws and regulations and fraud that could give rise to a material misstatement of the group financial statements in addition to our risk assessment.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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

Cara Turtington (Senior Statutory Auditor)
for and on behalf of Saffery Champness

Chartered Accountants
Statutory Auditors

71 Queen Victoria Street
London
EC4V 4BE

Date: 20 September 2023

Saffery Champness is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2023

Full prior year comparatives are set out in Note 22

	Notes	Unrestricted funds £'000s	Restricted funds £'000s	2023 Total funds £'000s	2022 Total funds £'000s
Income from:					
Donations	**2**	2,555	192	**2,747**	3,239
Legacies		2,414	139	**2,553**	2,576
Other trading activities	**3**	162	-	**162**	173
Investment income	**4**	83	-	**83**	88
Other income	**5**	106	-	**106**	63
Total income		**5,320**	**331**	**5,651**	6,139
Expenditure on:					
Raising funds	**6**	1,387	-	**1,387**	1,452
Charitable activities:					
Conservation	**7**	1,735	121	**1,856**	1,496
Rescue and Care	**7**	1,600	166	**1,766**	1,497
Policy	**7**	535	38	**573**	489
Education	**7**	422	5	**427**	371
Behavioural Change	**7**	274	-	**274**	142
Total expenditure		**5,953**	**330**	**6,283**	5,447
Net results before gains/(losses)		**(633)**	**1**	**(632)**	692
Investment gains/(losses)		(211)	-	**(211)**	200
Net income/(expenditure)		**(844)**	**1**	**(843)**	892
Foreign exchange gains/(losses)		(24)	-	**(24)**	(62)
Net movement in funds		**(868)**	**1**	**(867)**	830
Reconciliation of funds:					
Total funds brought forward		6,409	17	**6,426**	5,596
Total funds carried forward	**19-20**	**5,541**	**18**	**5,559**	6,426

Continuing operations
All incoming resources and resources expended arise from continuing activities.

The notes on pages 45 to 59 form part of these financial statements.

CONSOLIDATED AND CHARITY BALANCE SHEETS

AS AT 31 MARCH 2023

	Notes	Group 2023 £'000s	Charity 2023 £'000s	Group 2022 £'000s	Charity 2022 £'000s
Fixed assets					
Tangible assets	**11**	**1,257**	**1,257**	1,136	1,136
Investments	**12**	**3,145**	**3,145**	4,110	4,110
		4,402	**4,402**	5,246	5,246
Current assets					
Stocks	**13**	**56**	**49**	2	-
Debtors	**14**	**254**	**258**	402	386
Cash at bank and in hand		**1,281**	**1,248**	1,371	1,336
		1,591	**1,555**	1,775	1,722
Current liabilities					
Creditors: amounts falling due within one year	**15**	**(434)**	**(428)**	(475)	(452)
Provisions for liabilities	**16**	**-**	**-**	(120)	(120)
Net current assets		**1,157**	**1,127**	1,180	1,150
Net assets		**5,559**	**5,529**	6,426	6,396
Funds	**19-20**				
Unrestricted funds		**5,541**	**5,511**	6,409	6,379
Restricted funds		**18**	**18**	17	17
Total funds		**5,559**	**5,529**	6,426	6,396

The total income of the Charity as an individual entity for the year was £5,617k (2022 - £6,071k) and its net deficit for the year was £867k (2022 – surplus of £832k). A Statement of Financial Activities for the Foundation as an individual entity is not included using the exemption given in section 408 of the Companies Act 2006.

The financial statements were approved by the Board of Trustees on 13 September 2023 and were signed on its behalf by:

Michael Reyner
Chair of Trustees

The notes on pages 45 to 59 form part of these financial statements.
Company number 0360 3432

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £'000s	2022 £'000s
Cash flows from operating activities	**a**	**(722)**	846
Net cash used in operating activities			
Cash flows from investing activities			
Purchase of tangible fixed assets		**(205)**	(100)
Investment income		**83**	88
Reinvestment of investment returns		**(60)**	(44)
Investment management fees		**27**	29
Proceeds from the sale of tangible fixed assets		**-**	20
Withdrawals from investments		**787**	18
New funds invested		**-**	(500)
Net cash generated by/(used in) investing activities		**632**	(489)
Change in cash and cash equivalents in the reporting period	**b**	**(90)**	357
Cash and cash equivalents at the beginning of the reporting period		**1,371**	1,014
Cash and cash equivalents at the end of the reporting period	**b**	**1,281**	1,371
a) Reconciliation of net income to net cash flow from operating activities			
Net income/expenditure for the reporting period (as per the SOFA)		**(843)**	892
Adjustments for:			
Depreciation charges		**94**	54
(Gains)/losses on investments		**211**	(200)
Investment income		**(83)**	(88)
Loss/(profit) on the sale of fixed assets		**(10)**	19
(Increase)/decrease in stocks		**(54)**	29
(Increase)/decrease in debtors		**148**	214
Increase/(decrease) in creditors		**(41)**	(132)
Increase/(decrease) in provisions		**(120)**	120
Non-cash movements in foreign exchange		**(24)**	(62)
Net cash inflow from operating activities		**(722)**	846
b) Analysis of cash and cash equivalents			
Cash at bank and in hand		**1,281**	1,071
Notice deposits (less than three months)		**-**	300
Total cash and cash equivalents		**1,281**	1,371

The prior year figures have been restated in order that balances are presented in a format consistent with the current year.

The notes on pages 45 to 59 form part of these financial statements.

1. Accounting policies

1.1 Accounting convention

The financial statements of the Charitable Company and Group have been prepared in accordance with the second edition of 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)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The Charity constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1,000.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

1.2 Basis of aggregation

The overseas branches of the Charity produce audited branch financial statements to 31 March each year. The financial statements are aggregated into the charity financial statements at the end of the year to produce the Charity only figures, prior to the consolidation of the subsidiary companies.

1.3 Basis of consolidation

The Group financial statements consolidate the financial statements of the Charity and its subsidiaries for the year ended 31 March 2023. The statement of financial activities (SOFA) and the balance sheet consolidate the financial statements on a line-by-line basis where appropriate.

Details concerning the subsidiary companies, along with its results and financial position are set out in Note 17.

1.4 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. In forming their conclusion, the Trustees have considered the 2023-24 Budget and cash flow forecast. The Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.5 Incoming resources

All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income, it is probable that the income will be received, and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income:

1.5.1 Legacy income is recognised when the Charity has entitlement to the income, the receipt is considered probable, and the amounts receivable can be measured with sufficient reliability:

- Income from pecuniary interests is recognised when probate has been granted within or before the year of account and we have been advised of the amount stipulated in the Will
- Income from residuary interests is recognised when probate has been granted within or before the year of account and we have received the approved accounts of the estate
- Life interest property, where the Charity is a residuary beneficiary of property without current vacant possession, is not recorded in the Statement of Financial Activities.

1.5.2 Donations and gifts are included in the accounts when the amount due can be quantified with reasonable probability and the timing of the receipt is known.

1.5.3 Income from investments and Gift Aid have been accounted for when receivable.

1.5.4 Other trading activities comprise income generated in the year by the trading subsidiaries.

1.6 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal obligation or constructive obligation committing the Group to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Support

costs that cannot be directly attributed to a particular heading have been allocated to activities on the basis of the direct costs associated with that activity.

1.6.1 Expenditure on raising funds represents the costs of fundraising and associated publicity for the Charity.

1.7 Tangible fixed assets

The cost of tangible fixed assets is their purchase cost together with any incidental costs of acquisition. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	2% per annum
Leasehold property	Over life of the lease agreement to first break point
Plant and office equipment	25% per annum
Vehicles	25% per annum
Fixtures, fittings and equipment	25% per annum
Computer equipment	25% per annum

No depreciation is provided on freehold land.

1.8 Investments

Investments are stated at market value in the balance sheet. The Statement of Financial Activities includes the net gains or losses arising on revaluations throughout the year.

1.9 Investment property

The investment property is stated in the balance sheet at historic value plus the cost of refurbishments. The property was held to generate income from holiday lets. However, in December 2022, Trustees approved the disposal of the property. As at 31 March 2023, the property was on the market and no offer had been received. No depreciation is charged on investment property.

1.10 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.11 Debtors

Debtors are included in the balance sheet at the amount due/invoiced. There is no bad debt provision as a review has concluded that none is necessary.

1.12 Creditors

Creditors are recognised when goods or services have been delivered or provided prior to the financial year end but the invoice has not yet been received or paid. Creditors are measured on the basis of either the invoice or order value.

1.13 Provisions

A provision is created when the Group has a liability that can be reasonably estimated and for which there is an expectation that payment will be made. However, the timing or the amount of the future expenditure is uncertain. Estimation techniques involve assumptions, which are based on experience.

1.14 Financial instruments

The Group has applied the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Other than where specifically stated, all of the Group's financial instruments are classed as basic financial instruments.

Financial assets are recognised in the Group's balance sheet when the Group becomes party to the contractual provisions of the instrument.

Financial assets are classified into specified categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition

1.14.1 Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Other financial assets classified as fair value through the statement of financial activities are measured at fair value.

1.14.2 Basic financial liabilities
Basic financial liabilities are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Other financial liabilities classified as fair value through the statement of financial activities are measured at fair value.

1.14.3 Financial instruments held by the Group
Financial assets
The other debtors and prepayments do not constitute financing transactions and are deemed to be basic financial assets and are measured at transaction cost. There has been no impairment of the financial assets in the year.

1.14.4 Financial liabilities
None of the creditor balances constitute financing transactions and therefore they are recognised at transaction price and deemed to be basic financial liabilities. No financial liabilities were derecognised in the year.

1.15 Leasing commitments
Operating leases and the payments made under them are charged to the Statement of Financial Activities on a straight-line basis over the lease term. The Group does not hold any assets under a finance lease.

1.16 Taxation
As the majority of the Charity's activities are classified as exempt or non-business activities for the purposes of value added tax (VAT), the Charity is unable to reclaim all the value added tax which it suffers on purchases. Expenditure in these financial statements is therefore shown inclusive of VAT where it is not recoverable.

The Charity is exempt from Corporation Tax on its charitable activities and therefore no provision has been made for either Corporation Tax or deferred tax.

1.17 Foreign currencies
Assets and liabilities denominated in foreign currencies are translated into sterling using the exchange rate ruling at the balance sheet date. Transactions in the period are translated using the exchange rate ruling on the date of the transaction. Exchange differences are accounted for in the Statement of Financial Activities.

1.18 Fund accounting
Funds held by the Charity and Group are split into different types:

1.18.1 Unrestricted general funds
Unrestricted general funds are donations and other incoming resources receivable or generated for the objects of the Charity without specified purpose. Within unrestricted funds, Trustees can designate amounts to be set aside for a particular purpose.

1.18.2 Designated funds
These are unrestricted funds that the Trustees have agreed to set aside for a specific, designated purpose. The designation is not legally binding and the Trustees have the discretion to remove the designation.

1.18.3 Restricted funds
Restricted funds are those funds donated to the Charity where the donor has stipulated they be used for the benefit of a specific project or for a particular administrative cost, or where the Charity has stipulated they will be used for a specific purpose when undertaking fundraising activities.

1.19 Pension costs and other post-retirement benefits
The Charity operates a defined contribution pension scheme. Contributions payable to the Charitable Company's pension scheme, administered by Standard Life, are charged to the Statement of Financial Activities in the period to which they relate.

1.20 Donated goods, facilities and services
Where an organisation or individual donates goods or services for the charity's use, or to facilitate its activities, the value of those goods or services is recognised in the SOFA if a monetary value can be reasonably attributed and that value is considered significant in the context of the charity's overall income and expenditure. Such amounts will be recognised as donated income with a corresponding expenditure entry recognised against the activity for which the goods or services were donated. There is no net impact on the charity's outturn.

2. Donations

	2023 Unrestricted £'000s	2023 Restricted £'000s	2023 Total £'000s	2022 (restated) Unrestricted £'000s	2022 (restated) Restricted £'000s	2022 (restated) Total £'000s
Donations and gifts	**1,524**	**3**	**1,527**	1,675	6	1,681
Donations - adoptions	**928**	**-**	**928**	1,039	-	1,039
Grants and Trusts	**37**	**137**	**174**	70	223	293
Corporates	**66**	**52**	**118**	226	-	226
	2,555	**192**	**2,747**	3,010	229	3,239

2023: Included in the Corporates unrestricted income figure of £66k is £38k support-in-kind. This relates to an advertising grant from Google. Corresponding expenditure of £38k is included in the direct costs of Raising Funds (Note 6).

2022: The figures for 2022 have been restated to disclose separately Corporates income, previously disclosed under Donations and gifts. This exercise also identified some minor misclassifications in the 2022 disclosure, which have also been corrected in the above. Included within Corporates and Trusts unrestricted income of £226k is £22k support-in-kind. Corresponding expenditure of £22k is included in the direct costs of Rescue and Care (Note 7).

3. Other trading activities

	2023 £'000s	2022 £'000s
Income from trading subsidiary (Note 17)	**57**	95
Events and raffles	**105**	78
	162	173

All 2023 income above is unrestricted (2022: all unrestricted).

Included within Events and raffles income of £105k is income of £9k (2021: £5k) relating to lotteries. As part of the charity's Gambling Commission License (Non-Remote License – 004701-N-302463-014) (Remote License – 004701-A-319139-006), during the year, the charity has operated a weekly lottery and been the beneficiary of the Weather Lottery. In line with the requirements under social responsibility code provision 4.3.1 of the License Conditions and Codes of Practice of the Gambling Act 2005, the following section details the percentage of lottery proceeds returned to the purposes of the Born Free Foundation from the lotteries promoted.

Lottery name	Percentage Proceeds returned to charity 2023	Percentage Proceeds returned to charity 2022
Born Free Lottery	60%	60%
Weather Lottery	44%	37%

4. Investment income

	2023 £'000s	2022 £'000s
Dividend income	**60**	44
Investment property income	**16**	43
Bank interest received	**7**	1
	83	88

All investment income is unrestricted.

5. Other income

	2023 £'000s	2022 £'000s
Sale of fixed assets	**-**	20
Royalties	**5**	4
Insurance claims	**8**	2
Other	**93**	37
	106	63

Included within Other for 2023 is £13k (2022: £6k) of grant received from Action for Conservation under the Government's Kickstart scheme, designed to place young adults in employment.

6. Expenditure on Raising funds

	2023 £'000s	2022 £'000s
Staff costs	**398**	349
Investment management costs (exc. VAT)	**22**	24
Direct Costs	**783**	817
Cost of Sales	**27**	65
Support costs (Note 8)	**157**	197
	1,387	1,452

7. Expenditure on Charitable activities

2023

	Direct Costs £'000s	Grants Awarded £'000s	Support Costs (Note 8) £'000s	Total £'000s
Conservation	**991**	**654**	**211**	**1,856**
Rescue and Care	**1,344**	**222**	**200**	**1,766**
Policy	**508**	**-**	**65**	**573**
Education	**309**	**69**	**49**	**427**
Behavioural Change	**243**	**-**	**31**	**274**
	3,395	**945**	**556**	**4,896**

2022

	Direct Costs £'000s	Grants Awarded £'000s	Support Costs (Note 9) £'000s	Total £'000s
Conservation	708	583	205	1,496
Rescue and Care	1,058	234	205	1,497
Policy	422	-	67	489
Education	252	68	51	371
Behavioural Change	123	-	19	142
	2,563	885	547	3,995

All grants were paid to institutions, no grants were paid to individuals.

8. Support Costs allocation

	Charitable Activities £'000s	2023 Raising Funds £'000s	Total £'000s	Charitable Activities £'000s	2022 Raising Funds £'000s	Total £'000s
Salaries	**297**	**84**	**381**	322	116	438
Property	**29**	**8**	**37**	28	10	38
IT & office costs	**81**	**23**	**104**	75	27	102
Finance	**42**	**12**	**54**	17	6	23
Other support	**36**	**10**	**46**	30	11	41
Governance costs	**71**	**20**	**91**	75	27	102
	556	**157**	**713**	547	197	744

Governance costs include:

	2023 £'000s	2022 £'000s
UK Auditors' statutory audit – current year	**28**	25
Non-audit services	**5**	4
Branch audit remuneration	**2**	9
Legal and professional fees	**56**	64
	91	102

9. Trustees' remuneration, benefits and expenses

None of the Trustees have been paid any remuneration or received any other benefits from the charity during the year (2022: none). Travel expenses of £45 were reimbursed directly to one Trustee during the year (2022: none). Aside from this payment, there were no other travel and subsistence expenses paid to, or incurred on behalf of, Trustees for the year ended 31 March 2023 (2022: £nil).

Donations totalling £3,697 were received from Trustees during the year (2022: £2,250).

10. Staff costs

	2023 £'000s	2022 £'000s
Wages and salaries	**2,091**	1,730
Social security costs	**148**	132
Pension costs	**231**	185
	2,470	2,047

Staff costs includes the costs incurred in respect of staff based in the UK as well as in our branches. In the UK, the charity operates a defined contribution pension plan. Pension costs disclosed above represent the employer contributions into the pension plan, including any payments made under the Salary Sacrifice scheme.

The average number of employees during the year was 132 headcount, 127.7 full time equivalent, inclusive of employees on maternity leave (2022: 115 headcount, 111.8 full time equivalent). The increase in staff numbers primarily occurred in the Kenya branch where 10 Conservation Ambassadors were recruited in 2022-23.

The numbers of employees whose emoluments for the year fell within the following bands were:

	2023 Number	2022 Number
£60,000 to £69,999	**1**	-
£70,000 to £79,999	**-**	1
£80,000 to £89,999	**1**	-
£90,000 to £99,999	**1**	1

Emoluments include gross salary (inclusive of any amount paid directly to the pension scheme under Salary Sacrifice), allowances and benefits in kind (medical insurance), but not employer pension costs. All of the higher paid employees are members of the defined pension contribution scheme and in the year 2022-23, the Charity paid employer contributions totalling £19,913 into the scheme (2022: £11,383).

The key management personnel of the charity are the Executive Management Team (EMT), comprising the Executive President, Managing Director and Chief Financial Officer. The Interim Director of Fundraising is a consultant and is paid by invoice. The EMT is considered to form the key management personnel of the charity as it is responsible for the day-to-day management of the activities and reports directly to Trustees. During 2022-23, the total amount of employee salary and benefits, including employer's pension contributions and employer's National Insurance Contributions was £291,931 (2022: £263,308).

During the year to 31 March 2023, the Charity made one redundancy payment of £7,396 (2022: none), which was the statutory entitlement for the member of staff made redundant. There were no amounts in respect of this payment outstanding at the year end.

11. Tangible fixed assets

Group and charity

	Assets under construction £'000s	Freehold Property £'000s	Leasehold premises £'000s	Plant, furniture & equipment £'000s	2023 Total £'000s
Cost					
At 1 April 2022	48	808	120	529	**1,505**
Additions	33	81	-	91	**205**
Transfers	(48)	48	-	-	**-**
Disposals	-	-	-	-	**-**
Foreign exchange gains	-	1	5	5	**11**
At 31 March 2023	**33**	**938**	**125**	**625**	**1,721**
Depreciation					
At 1 April 2022	-	51	9	309	**369**
Charge for the year	-	19	2	73	**94**
Disposals	-	-	-	-	**-**
Foreign exchange gains	-	-	1	-	**1**
At 31 March 2023	-	**70**	**12**	**382**	**464**
Net book value					
At 31 March 2023	**33**	**868**	**113**	**243**	**1,257**
At 31 March 2022	48	757	111	220	1,136

Included in freehold property is land of £152,761 (2022: £152,761) which is not depreciated. Foreign exchange losses represent the change in balance sheet value when assets recorded in the accounts of the Ethiopia and Kenya branches are converted into GBP. The loss is recorded within the Foreign exchange gains/(losses) line in the SOFA.

Capital commitments

The charity had no significant (over £50k) capital commitments as at the year-end (2022: £nil).

12. Fixed asset investments

Group and charity

	2023 £'000s	2022 £'000s
Market value at 1 April	**4,110**	3,414
New funds introduced	**-**	500
Funds withdrawn	**(787)**	(18)
Reinvested income	**60**	44
Management fees including VAT	**(27)**	(29)
Net gain/(loss) on revaluation	**(211)**	199
	3,145	4,110
Historic cost of investments	**2,814**	3,383

Investments are held as follows:

Group and charity

	2023 £'000s	2022 £'000s
Quoted investments:		
UK Fixed interest	**490**	549
Overseas Fixed interest	**252**	221
UK Equities	**471**	742
Overseas Equities	**1,383**	1,872
Alternatives	**149**	185
Cash deposits	**155**	296
Total quoted investments	**2,900**	3,865
Other investments:		
Investment Property	**245**	245
Total investments	**3,145**	4,110

13. Stocks

	Group		Charity	
	2023 £'000s	**2022** £'000s	**2023** £'000s	**2022** £'000s
Goods held for resale	**7**	2	**-**	-
Toys for adoption packs	**9**	-	**9**	-
Lion sculptures	**40**	-	**40**	-
	56	2	**49**	-

The lion sculptures are from the Born Free Forever exhibition, which travelled around the UK in 2022 to raise awareness of the threats to lion populations in the wild. The sculptures are available to buy.

14. Debtors: Amounts falling due within one year

	Group		Charity	
	2023 £'000s	**2022** £'000s	**2023** £'000s	**2022** £'000s
Trade debtors	**24**	18	**12**	14
Other debtors	**15**	1	**15**	2
Prepayments and accrued income	**215**	383	**215**	368
Amounts due from subsidiaries	**-**	-	**16**	2
	254	402	**258**	386

15. Creditors: Amounts falling due within one year

	Group		Charity	
	2023 £'000s	**2022** £'000s	**2023** £'000s	**2022** £'000s
Trade creditors	**219**	159	**218**	158
Other tax and social security	**34**	112	**34**	109
Other creditors	**126**	84	**126**	84
Grant commitments	**23**	60	**23**	60
Accruals and deferred income	**32**	60	**27**	41
	434	475	**428**	452

Analysis of grant commitments (Group and Charity)

	2023 £'000s	**2022** £'000s
Opening commitments	**60**	258
New commitments in year	**945**	885
Grants paid in year	**(982)**	(1,083)
Commitments at year end	**23**	60

16. Provision for liabilities

	2023 £'000s	**2022** £'000s
VAT Provision	**120**	-
As at 1 April	**-**	120
Raised during the year	**(46)**	-
Utilised during the year	**(74)**	-
Released unutilised		
At 31 March	**-**	120

The provision relates to VAT due to HMRC in respect of the adoption pack provided to our adopters. The liability dates back four years and the payment due was calculated and made in 2022-23.

17. Subsidiaries

The charity holds 20% or more of the share capital of the following companies:

Company	Country of incorporation	Class	Shares %	£
Born Free Trading Limited	England & Wales	Ordinary	100%	2
Born Free Films Limited	England & Wales	Ordinary	83%	83
Born Free Foundation South Africa	South Africa	-	-	-

Born Free Trading Limited (registered company 02801162) undertakes the sale of Born Free merchandise and services. The Company donates 100% of its profits to the Charity under Gift Aid.

Born Free Films Limited (registered company 03491691) undertakes film development but has been dormant in the years 2021-22 and 2022-23.

Born Free Foundation South Africa NPC (registered company 2012/122790/08) was set up to receive sponsorship and fundraise for projects in South Africa but has limited activity to date. Instructions were issued in 2022-23 to deregister the company but this process had not been completed by 31 March 2023.

A summary of the result of these undertakings is set out below:

	Born Free Trading Limited		**Born Free Foundation South Africa**		**Born Free Films Limited**	
	2023 £'000s	**2022** £'000s	**2023** £'000s	**2022** £'000s	**2023** £'000s	**2022** £'000s
Turnover	**57**	96	**-**	-	**-**	-
Cost of sales	**(11)**	(45)	**-**	-	**-**	-
Gross profit	**46**	50	**-**	-	**-**	-
Administrative expenses	**(31)**	(52)	**-**	-	**-**	-
Tax		-	**-**	-	**-**	-
Net profit/(loss)	**15**	(2)	**-**	-	**-**	-
Current assets	**49**	53	**3**	3	**-**	-
Current liabilities	**(22)**	(26)	**-**	-	**(3)**	(3)
	27	27	**3**	3	**(3)**	(3)
Share capital	**-**	-	**-**	-	**-**	-
Retained reserves	**27**	27	**3**	3	**(3)**	(3)
	27	27	**3**	3	**(3)**	(3)

In the year 2022-23, the following transactions took place between the Charity and its wholly owned subsidiaries:

- Staff and administration costs were recharged by the Charity to Born Free Trading Limited totalling £8,400 (2022: £18,000).
- Born Free Trading Limited made £14,740 donations under Gift Aid to the charity (2022: £nil).

At 31 March 2023, Born Free Trading Limited owed the charity £15,116 (2022: £1,954).

At 31 March 2023, Born Free Films Limited owed the charity £2,976 (2022: £2,893).

18. Operating lease commitments

As at 31 March 2023 the Group and Charity had commitments under non-cancellable operating leases as follows:

	2023 £'000s	2022 £'000s
Within one year	23	30
Between one and five years	11	22
In more than five years	1	-
	35	52

19. Net Assets by fund

Group

	2023			2022		
	Unrestricted funds £'000s	**Restricted funds** £'000s	**Total funds** £'000s	**Unrestricted funds** £'000s	**Restricted funds** £'000s	**Total funds** £'000s
Tangible Fixed Assets	**1,257**	**-**	**1,257**	1,136	-	1,136
Investments	**3,145**	**-**	**3,145**	4,110	-	4,110
Current Assets	**1,573**	**18**	**1,591**	1,758	17	1,775
Current liabilities	**(434)**	**-**	**(434)**	(595)	-	(595)
Net assets	**5,541**	**18**	**5,559**	6,409	17	6,426

Charity

	2023			2022		
	Unrestricted funds £'000s	**Restricted funds** £'000s	**Total funds** £'000s	**Unrestricted funds** £'000s	**Restricted funds** £'000s	**Total funds** £'000s
Tangible Fixed Assets	**1,257**	**-**	**1,257**	1,136	-	1,136
Investments	**3,145**	**-**	**3,145**	4,110	-	4,110
Current Assets	**1,537**	**18**	**1,555**	1,705	17	1,722
Current liabilities	**(428)**	**-**	**(428)**	(572)	-	(572)
Net assets	**5,511**	**18**	**5,529**	6,379	17	6,396

20. Movement in funds

	At 1 April 2022 £'000s	Income £'000s	Expenditure £'000s	Gains and Losses £'000s	Transfers £'000s	At 31 March 2023 £'000s
Unrestricted funds						
General fund	**4,021**	**5,320**	**(5,753)**	**(235)**	**(121)**	**3,232**
Fixed asset reserve	**1,136**	**-**	**-**	**-**	**121**	**1,257**
Pangea reserve	**1,252**	**-**	**(200)**	**-**	**-**	**1,052**
	6,409	**5,320**	**(5,953)**	**(235)**	**-**	**5,541**
Restricted funds						
Conservation	**-**	**121**	**(121)**	**-**	**-**	**-**
Rescue and Care	**17**	**166**	**(166)**	**-**	**(17)**	**-**
Policy	**-**	**39**	**(38)**	**-**	**17**	**18**
Education	**-**	**5**	**(5)**	**-**	**-**	**-**
	17	**331**	**(330)**	**-**	**-**	**18**
Total	**6,426**	**5,651**	**(6,283)**	**(235)**	**-**	**5,559**

	At 1 April 2021 £'000s	Income £'000s	Expenditure £'000s	Gains and Losses £'000s	Transfers £'000s	At 31 March 2022 £'000s
Unrestricted funds						
General fund	4,417	5,732	(5,006)	138	(1,260)	4,021
Fixed asset reserve	1,128	-	-	-	8	1,136
Pangea reserve	-	-	-	-	1,252	1,252
	5,545	5,732	(5,006)	138	-	6,409
Restricted funds						
Conservation	4	165	(169)	-	-	-
Rescue and Care	17	193	(193)	-	-	17
Policy	-	40	(40)	-	-	-
Education	30	9	(39)	-	-	-
	51	407	(441)	-	-	17
Total	5,596	6,139	(5,447)	138	-	6,426

General funds represent the funds of the charity which are not designated for particular purposes by the Trustees. These are also referred to as our Free Reserves.

The Fixed asset reserve represents the net book value of fixed assets in use by the charity. It is disclosed separately from the general funds as the assets are not readily realisable and are unlikely to be liquidated at the value disclosed.

The Pangea reserve represents the balance on a funding commitment to support The Pangea Trust (registered charity number 1177137) which is seeking to build an elephant sanctuary in Portugal.

Restricted funds are for the following purposes:

Conservation – Delivering a range of projects in specifically chosen eco-systems, according to our priorities, that enable us to create evidence-based solutions to reach a co-existent future between humans and wildlife.

Rescue and Care – A broad approach to identify and protect individual animals in the context of our aim, which is to keep wildlife in the wild. This involves campaigns against the keeping of captive animals and the rescue and rehabilitation of the victims of trade, legal and illegal, and cruelty.

Policy – Creating an intelligence base across political, economic and social factors from which we can inform our own programmatic activity and campaign or lobby, internationally, to achieve our aims.

Education – Creating innovative approaches and programs for public engagement, including schools, drawing on our evidence base and knowledge, which we share on an open society basis.

21. Related party transactions

Transactions with the subsidiary companies are detailed in Note 17.

Will Travers, the Executive President, is a son of Virginia McKenna, who is a Trustee. He received remuneration of £81,018 during the year (2022 - £91,625) which is included in the key management personnel expenditure in Note 10. Virginia McKenna is not involved in decisions regarding employment or levels of remuneration, which are benchmarked independently.

Born Free USA is a United States 501(c)(3) foundation. Sean Cassidy, a Trustee, is a Director and Chair of Born Free USA. Will Travers, the Executive President, and Michael Reyner, Chair of the charity, are Directors of Born Free USA. During the year, the Charity made no payments to Born Free USA to support its work (2022: £52,000). There were no payments from Born Free USA to the Born Free Foundation to support its work during the year (2022: £nil). While The Born Free Foundation has a common interest and both Will Travers and Michael Reyner are Directors of Born Free USA, it does not control Born Free USA.

Michael Reyner, the Chair of Born Free Foundation, is a Trustee of The Pangea Trust. Until her resignation as a Born Free Foundation Trustee in September 2022, Elaine Olson-Williams was also a Trustee of The Pangea Trust. In March 2023, Navindu Katugampola, a Born Foundation Trustee, became a Trustee of The Pangea Trust. Will Travers was a Trustee of the Pangea Trust from December 2022 to March 2023. During the year, the charity made member contributions of £200,000 to The Pangea Trust (2022: £172,674). At the year end, none of these contributions were outstanding (2022: £97,674).

Will Travers is a Director and Trustee of the Species Survival Network (SSN). During the year, the Charity made a contribution to SSN of £30,000, (2022: £30,000) of which £nil was outstanding at year end.

22. Prior year comparatives for the statement of financial activities

	Unrestricted funds £'000s	Restricted funds £'000s	2022 Total funds £'000s
Income from			
Donations and legacies	5,408	407	5,815
Other trading activities	173	-	173
Investment income	88	-	88
Other income	63	-	63
Total	5,732	407	6,139
Expenditure on:			
Raising funds	1,452	-	1,452
Charitable activities:			
Conservation	1,327	169	1,496
Rescue and Care	1,304	193	1,497
Policy	449	40	489
Education	332	39	371
Behavioural Change	142	-	142
Total	5,006	441	5,447
Net results before gains/(losses)	726	(34)	692
Investment gains/(losses)	200	-	200
Net income/(expenditure)	926	(34)	892
Foreign exchange (losses)	(62)	-	(62)
Net movement in funds	864	(34)	830
Reconciliation of funds:			
Total funds brought forward	5,545	51	5,596
Total funds carried forward	6,409	17	6,426

23. Contingent assets

The Born Free Foundation was left an interest in a residential property that is subject to a life tenancy of up to 40 years from 2015. The value of the freehold has not been included in the financial statements as the charity does not control the property and has no entitlement to the underlying value at this time. A valuation will be made when the tenancy expires.



Born Free Foundation
2nd Floor, Frazer House
14 Carfax,
Horsham,
West Sussex,
RH12 1ER,
UK

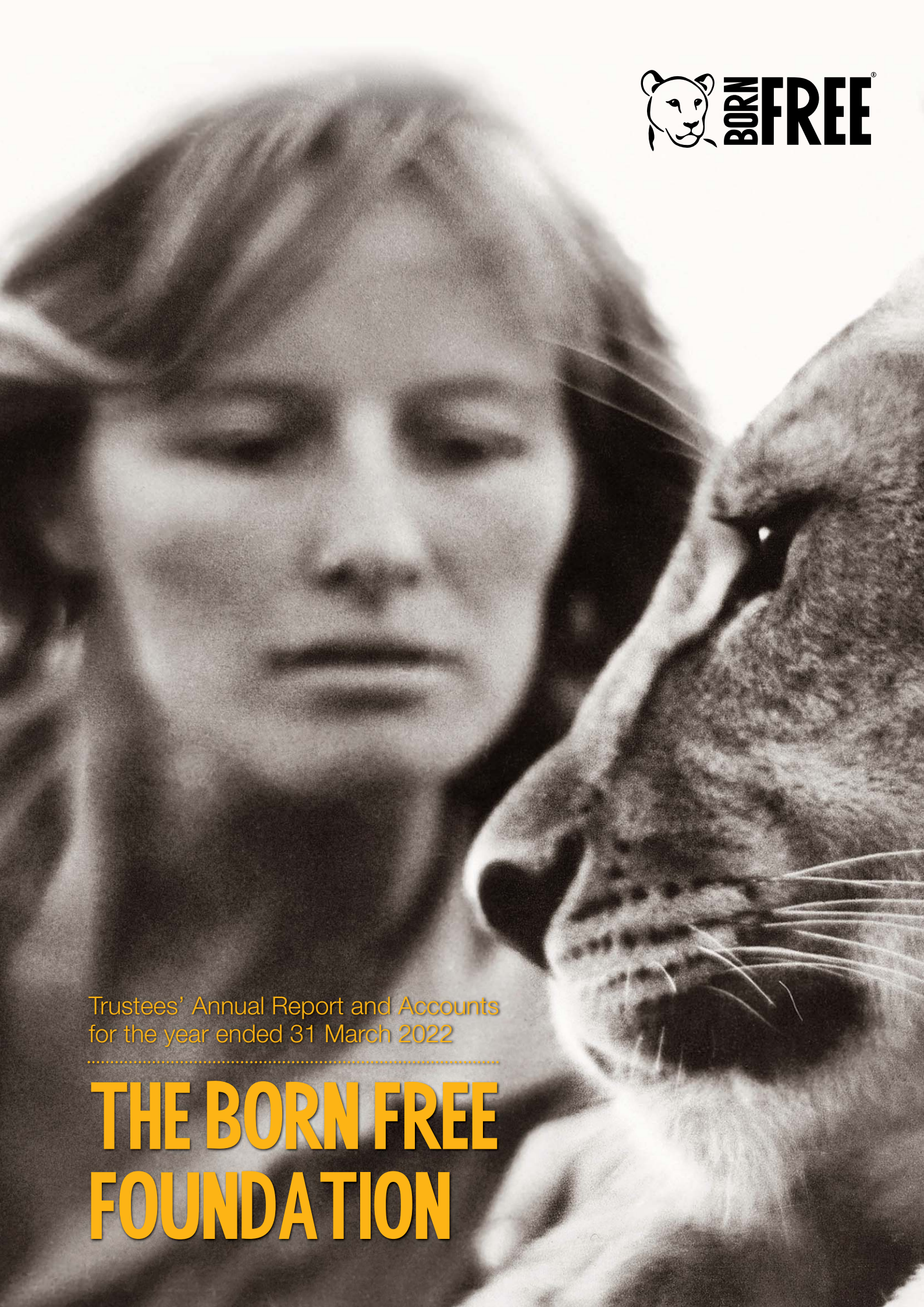
www.bornfree.org.uk

Company Registration No. 3603432 (England and Wales)
Registered Charity No. 1070906

THE BORN FREE FOUNDATION

England & Wales - Charity number 1070906

Accounts



Trustees' Annual Report and Accounts
for the year ended 31 March 2022

THE BORN FREE FOUNDATION

CONTENTS

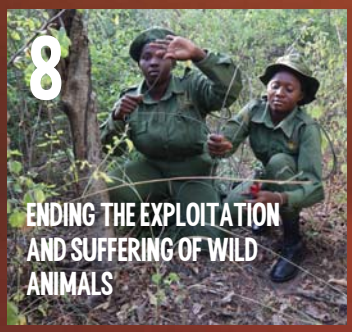


© georgelogan.co.uk



© georgelogan.co.uk









© J Pepler_Pinpep



© Rowan Griffiths, The Mirror



© burrard-lucas.com



© georgelogan.co.uk



© georgelogan.co.uk



© georgelogan.co.uk



© georgelogan.co.uk

Born Free Foundation
2nd Floor, Frazer House
14 Carfax, Horsham
West Sussex, RH12 1ER, UK

bornfree.org.uk

Company Registration No. 3603432 (England and Wales)
Registered Charity No. 1070906

The Trustees present their report and accounts for the year ended 31 March 2022, including the Strategic Report for the company.

These accounts comply with the charity's governing document, the Companies Act 2006, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities SORP (FRS 102).

CHAIR'S INTRODUCTION

FOR THE YEAR ENDED 31 MARCH 2022

Dear Friends,

On behalf of our charity's Board of Trustees, it is my pleasure to welcome you to the Born Free Foundation's Annual Report for 2021-22. This is an opportunity to reflect on what we have achieved in the year, and to set out our hopes and ambitions for the future. None of this work for wildlife would be possible without the tireless support and inspiration of Born Free's loyal and generous supporters.

Despite difficult times and the challenges we continued to face from Covid-19, I am pleased to report that our charity's commitment to wild animal care and conservation has continued relentlessly. Led by our remarkable Executive President Will Travers OBE and the Executive Team, Managing Director Karen Botha, and Chief Financial Officer Sharon Martin, Born Free has proved versatile and resilient, with a growing sense of community and purpose, not least within our Fundraising and Communications teams which have both benefited from new leadership.

Financially, 2021-22 was a year of positive performance. Fundraising revenues remained healthy at £6.1m. Whilst reasonably well-balanced across a diverse source of income streams, legacy income received was particularly high compared to the budget and previous year. We remain grateful for the generosity and commitment of our broad base of individual supporters. Expenditure was controlled tightly at £5.4m, including the disciplined management of support costs. Of our total expenditure, 73.3% was on charitable activities, a 5.9% increase on 2020-21.

The balance sheet shows a healthy position, with free reserves of £4.0m, which is within the target range set out in our Reserves Policy.

Our UK-based team is now mainly working from home, but with opportunity to access a shared space for collaborative meetings and sessions. Our global teams continue to operate in the field in the countries where Born Free's work is being delivered. Whilst Covid-19 stretched us to our limit, the team has, in many ways, felt closer than ever before thanks to regular online meetings and a clear sense of our ethical vision and our key role in mitigating the impact of wildlife exploitation and human greed. The successful integration of Microsoft Teams has led to improved working and communication within and across departments. This has also greatly improved our ability to strategise, plan and execute our work globally, especially in collaboration with our colleagues in Kenya, Ethiopia, South Africa, Sri Lanka and India.

This is an important time in Born Free's history. Alongside our robust financial performance, substantial work has taken place this year to curate and recalibrate our Organisational Strategy for 2022-2024, so Born Free has a clear and ambitious plan for the coming years, which has been shared with the Born Free team and stakeholders.

There have been considerable highlights, many detailed in this report, but including celebrations for our Co-Founder Virginia McKenna OBE's 90th Birthday in June 2021, the launch of Born Free's Year of the Lion in January 2022, our revised shop model which includes the new print-on-demand sustainable merchandise range, and not forgetting the four lions rescued from a circus in France now safe at our sanctuary in South Africa after a two-year wait due to the Pandemic.

But there is little time to pause, for Born Free has much work to do. As a charity we need to continue to focus on increasing our impact whilst reducing our environmental footprint. We need to develop innovative approaches to fundraising and a solutions-based strategy for long-term wildlife protection, utilising the knowledge gained in the last two years, not least how to maximise the potential of digital communications.

My thanks, as always, go to our teams, my fellow Trustees, our corporate and media partners, our increasing social media following, our friends and colleagues at Born Free USA and, of course, our supporters, donors and animal adopters.

It is as true as it has always been: at Born Free, every individual matters as we strive to keep wildlife in the wild.

Michael Reyner
Chair of Trustees

© georgelogan.co.uk

A FEW WORDS FROM THE EXECUTIVE PRESIDENT

LOOKING BACK AT THE LAST YEAR (OR TWO) IT IS CLEAR THAT BORN FREE, LIKE MANY OTHER ORGANISATIONS, HAS HAD TO RE-INVENT HOW WE DO OUR WORK WHILE REMAINING TRUE TO WHY WE DO WHAT WE DO.

The fact that we have successfully moved to a working from home environment, downsized our office to create the Hub, reduced our international air travel by a planned 75%; maintained our human and financial commitment to our programmatic work; restructured to unleash the potential of our respective teams; and, through the generosity of our many supporters, achieved our financial targets (thus allowing us to continue to help wild animals in need), is testament to the motivation and desire to succeed that sits at the heart of Born Free.

I had hoped – as I'm sure we all did – that the year ahead would look more settled and that the dreadful ravages of the Pandemic would recede. However, not only is Covid-19 still with us (although now virtually absent from the headlines) but is has been replaced with war in Ukraine, searing heat and extreme weather due to Climate Change, an ongoing and growing refugee catastrophe, inflation rates not seen for decades, and a cost-of-living crisis that hits the poorest hardest.

These are not issues that Born Free can directly resolve. But we must make sure we understand them, contextualise them so that we are effective in everything we do and sensitive to the challenges faced by so many. We must also not be distracted from our mission. If we put off until tomorrow what we should be doing today, protecting an even more diminished nature will be all the harder.

Our plans remain relentlessly ambitious across all our departments and aligned with our Impact Goals.

Our plans remain relentlessly ambitious across all our departments and aligned with our Impact Goals. And our pledge to our supporters and donors is simple. We will use every pound you so generously give us to bring about positive change. We will act with compassion and urgency. We will deliver our Founders' vision and our charitable mission to the best of our ability. We will ensure that collaboration and co-existence are our abiding priorities.

The past has been tough, and the future looks tougher still but, as this Annual Report demonstrates, we are ready to meet the challenges and play our part in securing a safer, more compassionate, inclusive and sustainable world.

Will Travers OBE
Executive President



© georgelogan.co.uk

OUR VISION

OUR VISION IS A WORLD WHERE INDIVIDUAL WILD ANIMALS ARE TREATED WITH RESPECT AND COMPASSION. WE STRIVE TO SECURE MUTUALLY BENEFICIAL CO-EXISTENCE, ENABLING WILD ANIMALS TO LIVE THEIR LIVES FREE FROM HARMFUL HUMAN EXPLOITATION AND AS PART OF FUNCTIONAL, VIABLE ECOSYSTEMS.

We have three core Impact Goals that guide us as we work to realise our vision. They are:

1. Ending the Exploitation and Suffering of Wild Animals
2. Protecting Wild Animals, Habitats and Ecosystems
3. Inspiring Compassion and Respect for Wild Animals

Our Impact Goals are aligned to broader global ambitions as agreed by the international community in the United Nations' Sustainable Development Goals.

The *UN Sustainable Development Goals* (SDGs) are illustrated in the table below. They represent global objectives designed to **secure an equitable, long-term future for the planet and all its life forms**. Born Free's efforts should chime with the overall ambitions of the SDGs.

Born Free's **actions** actively engage with and help deliver against the SDGs that best reflect our charitable values.

To achieve our Vision requires us to adopt a multi-faceted approach to our work, recognising the interdependent nature of our three Impact Goals. We seek to identify and apply practical, long-lasting solutions. Our inter-related activities provide for a cohesive approach based on the charity's four programmatic pillars – **Wildlife-Friendly Policy, Compassionate Conservation, Humane Education and Captive Wild Animal Welfare**. These in turn are aligned to our internal departmental structure of:

- Policy: achieving wildlife-friendly policy transformation that has the possibility of making profound and positive change
- Conservation: delivering compassionate conservation with a focus on species or taxonomy
- Education: our humane education work not only informs but empowers people of all ages to make or encourage changes at a personal, family, community, and societal level; and
- Rescue and care: focusing on captive wild animal welfare and reducing and, where possible, eliminating captive wild animal exploitation, with the care of the individual animals involved a top priority



In all our work, we adhere to our values as set out in the elephant below.

Our **Programmes, Campaigns and external Partnerships** take into account our heritage, our DNA, our character and our ethics. The design and development of activities are undertaken in the context of the following **Considerations:**

1. Conservation coherence
2. Policy coherence
3. Education coherence
4. Welfare coherence
5. Community engagement
6. Attitudinal change opportunities
7. Wildlife law-enforcement opportunities
8. Capacity-building opportunities
9. Scientific credibility
10. Marketability
11. Story-telling potential
12. Measurable impact
13. Practicality
14. Financial viability
15. Collaboration

The emphasis, thrust and level of investment behind our activities can broadly be divided into two tiers.

We have a small number of **Tier One** programmes and campaigns. These are programmes of work undertaken at landscape level, covering a specific geographical area, that have a particular focus on protecting threatened species and ecosystems.

Born Free takes a lead role in these projects, curating strategy, delivering much of the work directly and committing substantial human and financial resources for the longer term. Within each programme, there will be multiple projects working coherently to achieve our aims. Examples of our Tier 1 work include the Pride of Amboseli and Saving Meru's Giants, in Kenya.

We also have a larger number of **Tier Two** activities, where Born Free provides intellectual and modest financial support to trusted partners. Examples include our contribution to the Ngamba Island chimpanzee project in Uganda and the Freeland tiger project in Thailand.

A Tier Two activity may, over time, develop into a Tier One activity.

Alongside our Tier One and Tier Two work, we also deliver specific campaigns that are defined by a particular timescale or objective, for example, achieving legislative change.

Each of our efforts, large or small, seeks to address multiple challenges by identifying and applying practical, long-lasting solutions, and inspiring others to both support our work, and follow our example in their own lives to do what they can to create a more sustainable, compassionate, and caring world.

The following sections highlight the main activities we have performed in the year (2021/22) to deliver against each of our Impact Goals.





Born Free's newly appointed Twiga Team removes deadly wire snares to protect rare giraffes in Meru, Kenya

ENDING THE EXPLOITATION AND SUFFERING OF WILD ANIMALS

WILD ANIMALS ARE EXPLOITED IN MYRIAD WAYS – BOTH IN CAPTIVITY AND IN THE WILD. THE NEGATIVE IMPACTS OF THAT EXPLOITATION CAN CAUSE LASTING DAMAGE TO INDIVIDUALS AND SPECIES. BORN FREE HAS ALWAYS PLACED A HIGH VALUE ON THE IMPORTANCE OF THE INDIVIDUAL ANIMAL.

Our efforts continue to explore alternatives to trophy hunting that deliver tangible benefits to conservation, environment protection and community development.

The policies we help develop and promote, the conservation initiatives we undertake, the humane education work we deliver, and the efforts we invest in caring for the many animals we rescue from appalling captive circumstances, demonstrate that ending the exploitation and suffering of wild animals lies at the heart of everything we do.

Killing animals for 'sport'

Having campaigned since our inception to end the exploitative 'sport' of trophy hunting, Born Free helped persuade the UK government to announce details of its long-anticipated ban on trophy imports and is pushing for its introduction without delay. Our efforts continue to explore alternatives to trophy hunting that deliver tangible benefits to conservation, environment protection and community development. We helped influence the South African government's draft policy intentions to phase-out the despicable captive lion breeding industry, associated canned hunting of lions and other big cats, and the export of lion bones for international trade.

Tackling trade in wildlife

Our long-standing efforts to end illegal trade in wild flora and fauna, and reduce the impact of legal trade, continued through our participation in the Convention on International Trade in Endangered Species (CITES), our membership of the Species Survival Network, and our involvement in Multilateral Environmental Agreements such as the Convention on Migratory Species. We do all we can to oppose trade in live wild animals and end the capture of live wild-caught elephants for export to zoos. As a co-founder of the Global Initiative to End Wildlife Crime, chaired by former CITES Secretary General, John Scanlon, Born Free helped secure governmental support to develop a global agreement to tackle wildlife crime and establish a 4th Protocol under the United Nations Treaty on Organised Crime.

Animals have feelings

Aided by our supporters, Born Free has been a prominent member of the Better Deal for Animals coalition, campaigning for animal sentience to be recognised since it fell out of UK law following Brexit, and for the Animal Welfare (Sentience) Bill to pass through Parliament without being weakened. The new UK law would recognise animals as sentient beings with feelings, and worthy of respect.

Lions of Lockdown

After a two-year delay due to Covid-19, in February 2022 four adult lions rescued from a circus in France were finally moved from their temporary home in France to lifetime care at our big cat sanctuary at Shamwari Private Game Reserve, South Africa,. Our appeal to supporters raised £116k towards their significant lifetime care costs (each animal costs Born Free about £5,000 a year to care for), and the move received widespread media coverage, including BBC *Breakfast* and ITV *News*. Lavished with skilful care, the four lions have transformed in their ancestral homeland – what a contrast to their miserable lives of exploitation in the big top.

Fighting to end the ivory trade

For more than 30 years, Born Free has campaigned effectively for legal and practical measures to protect elephants from poaching. Shockingly, evidence suggests that the UK was, until recently, the world's largest exporter of legal ivory and Born Free has fought a lengthy battle to strengthen the trade ban, first introduced in 1989. Four years after the UK Government passed the legislation, the Ivory Act 2018, banning almost all UK ivory sales, comes into force in June 2022. We cautiously welcomed the European Commission's new ivory trade regulations following years of lobbying, urging greater action through strengthening the EU's *Action Plan Against Wildlife Trafficking*.



Our work continues to combat the devastating trade in elephant ivory

© NYS DEC 2012 Flickr2



At long last, the Lions of Lockdown arrive at our sanctuary in South Africa

© Brad Louwens

A victim of Ethiopia's illegal wildlife trade, a young cheetah is safe in our care following a dramatic rescue operation



Rescued from a barren cage in a rundown Spanish zoo, we give Sandro the tiger a life worth living, at a sanctuary in Italy

Ensessa Kotteh Wildlife Centre, Ethiopia
Our talented Ethiopian team rescued two cheetahs and five grivet monkeys from the illegal wildlife trade, nursing them back to health and providing expert care. As the only centre of its kind in Ethiopia and aided by our recent £27k Safe Haven appeal, Ensessa Kotteh plays a crucial role in supporting the wildlife law enforcement work of our partners, The Ethiopian Wildlife Conservation Authority (EWCA), and rehabilitating confiscated, orphaned and injured animals, including lions and hyenas. Our education team worked with local communities to promote conservation, combat trade and end exploitation, including conducting awareness workshops with education officials and police officers, plus outreach and equipment donations to local schools.

Sandro, Simba and the servals
Rescued from a barren cage in a rundown zoo in Spain – closed after a lengthy Born Free campaign – 15-year-old tiger, Sandro, was moved from a halfway house in Belgium to a life of bliss at





13 orphan brown bear cubs, rescued as helpless newborns, were rehabilitated and successfully returned to the wild in Russia

© OBRC

Animanatura Wild Sanctuary in Italy, aided by a £51k appeal. Meanwhile, 18-month-old lion cub Simba was safely brought to a temporary home in Belgium from Russia's cruel wildlife trade, and four rescued servals – kept illegally as pets in Belgium – now enjoy spacious enclosures where nature intended at the Panthera Africa sanctuary, not far from Cape Town, South Africa. Many captive wild cats are not so fortunate and, in the UK alone, at least 75 servals are kept privately. Alongside others, including the Wildheart Sanctuary, our work continues to persuade the government to reform laws on exotic pet ownership.

Other rescues

From wild-caught victims of the wild pet trade, such as Simao the chimpanzee in Guinea-Bissau and flocks of grey parrots in Cameroon, to victims of human conflict such as pangolins in Central African Republic, brown bear cubs in Russia and Gopal the tiger in India, Born Free supports the rescue and care of individual animals, returning to the wild, whenever possible or providing a loving forever home.

Supporting sanctuaries

As well as directly facilitating rescues and providing on-going care, we work with partners who provide sanctuary for animals saved from exploitative situations, providing grants, and offering our expertise. These on-going partnerships include:

- Lilongwe Wildlife Centre, Malawi
- Ngamba Island Chimpanzee Sanctuary, Uganda
- Animals Asia's Bear Rescue Centre, Vietnam
- Arcturos Bear Sanctuary, Greece

Some of these rescued animals are supported through our Animal Adoptions programme which, including new eco-friendly digital adoptions, raised £1.0m for wild animal care and conservation over the year.



PROTECTING WILD ANIMALS, HABITATS AND ECOSYSTEMS

© georgelogan.co.uk

BORN FREE'S CORE MESSAGE IS THAT WE SHOULD STRIVE TO 'KEEP WILDLIFE IN THE WILD'. ENDING THE CAPTIVE EXPLOITATION OF WILD ANIMALS IS A DECADES-LONG MISSION BUT IT IS VITAL THAT WE REDIRECT OUR ENERGY, EFFORTS AND RESOURCES AWAY FROM THE INCARCERATION OF WILD ANIMALS FOR HIGHLY-CONTESTABLE 'CONSERVATION AND EDUCATION BENEFITS' TOWARDS INVESTING IN WILDLIFE AND WILD PLACES.

Born Free achieved significant outcomes across a large range of international, regional, and national initiatives, including promoting wildlife protection through addressing climate, biodiversity and human health crises.

The current global initiative to secure 30% of the planet for wildlife attests to how 'on message' Born Free has been for all these years. Our strategy of deploying the majority of our conservation funding into our Tier One landscape level programmes, whether that be in Kenya, India, or Cameroon, allows us to claim with justification that we are putting our money where our mouth is.

Managing Nature: a global framework

Born Free achieved significant outcomes across a large range of international, regional, and national initiatives, including promoting wildlife protection through addressing climate, biodiversity and human health crises. We urged the United Nations Convention on Biological Diversity (CBD) to increase its ambitions for wildlife, resulting in positive changes to the Global Biodiversity Framework, due to be agreed in 2022.

Global Pandemics Agreement
Joining with partner NGOs, we helped persuade the World Health Organisation to include preventative measures in the development of a Global Pandemics Agreement which will promote action to change our relationship with wild animals, protect species, end habitat destruction, curb wildlife trade, and improve animal welfare as key to reducing future pandemic risks.

Together for our planet, COP26
Born Free hosted a 'State of the Earth' Question Time debate in partnership with the Cabinet Office at the COP26 Climate Change Conference in Glasgow, November 2021. The sell-out event, live streamed to a global audience, highlighted how important nature protection is if we are to achieve climate stability targets and end the exploitation and destruction of the natural world, in order that wildlife and people can live in harmony.

UK small grants, big impact
Born Free provided a number of small grants to wildlife rescue and rehabilitation centres, saving lives and protecting native species across the UK. We funded vital equipment and veterinary care such as an essential £500 brooder to keep orphan baby birds warm at Baby Beaks Garden Bird Rescue in Kinross-shire. In West Sussex, Born Free supported the rescue of 167 animals, across 23 native species, plus the overwintering and release of 25 rescued 'autumn juvenile' hedgehogs.

Pride of Meru, Kenya
In our spiritual heartland, where Elsa the lioness was returned to the wild, we support our partners, the Kenya Wildlife Service (KWS), to restore wildlife populations previously decimated by poaching. Our lion conservation team covered over 10,000 miles in vehicles and captured thousands of hours of data in the field aided by 40 new camera traps. In total, 65 individual lions were logged on our ID database and ten new lion cubs recorded. We also helped rescue two lions from deadly wire snares and conducted a successful pilot study for a socio-economic community survey, facilitated by newly recruited 'Conservation Ambassadors'.

Saving Meru's Giants, Kenya
Supported by a successful £71k appeal, we launched a major new project with local people to protect rare giraffes and elephants, and find solutions to wildlife conflict. We completed two solar-powered staff houses, and our five newly-recruited Conservation Ambassadors will help to add to our database of 46 individuals, including the Acacia elephant family, and 45 giraffes. Our new five-person Twiga Team of eco-scouts will help combat illegal hunting and remove lethal snares. We also help keep 100 black and white rhinos safe in Meru, providing KWS rangers with essential solar energy and other support. Not a single rhino has been poached in Meru since 2019, while Kenya's rhinos increased 11% to 1,605, including 10 Meru calves.



With the help of 40 new camera traps, a total of 65 lions were identified and added to our database, including 10 new cubs

© georgelogan.co.uk



Born Free works with local communities to reduce conflict so people and wild animals can coexist

Pride of Amboseli, Kenya
We reinforced 20 traditional livestock night corrals (bomas) – including the world's biggest predator-proof boma at 500m in circumference – to protect cattle, sheep and goats, end retaliatory attacks on lions and other predators, and promote coexistence. We also distributed 1,050 energy saving stoves and 46 solar units. A total of 361 Born Free predator-proof bomas now protect 100,000 livestock, and directly assist 7,500 people. Since this work began in 2010, lions have increased 182% to over 140 in the parts of the Amboseli ecosystem where we work, and by 29% to 2,589 countrywide.

Satpuda Landscape Tiger Programme, India
In 2021, India reported nearly 3,000 tigers, over double the number recorded when our work began in Central India's forests in 2004. A £51k appeal, launched with the assistance of Founder Patron Dame Joanne Lumley and featured in the Independent, allowed our work with eight Indian partner organisations to continue, focusing on conservation education (6,346 students engaged in 97 local schools), community health (186 medical camps treated 9,354 patients from local villages), and human-wildlife conflict mitigation – the Tiger Ambassador programme now involves 65 villages,

Tigers on the up: India reported nearly 3,000 tigers, more than double recorded in 2004, the year our tiger conservation work began there



Born Free works to protect wild pangolins, return rescued individuals to the wild and stop their exploitation

helping to prevent deadly conflict. Born Free recruited Network Support Consultant Yashvardhan Dalmia to aid communication. Our Partners on the programme include: Tiger Research and Conservation Trust; Bombay Natural History Society; Satpuda Foundation; The Corbett Foundation; Conservation Action Trust; Nature Conservation Society Amravati; Bagh Aap Aur Van; Wildlife Conservation Trust; Tony Renton; and Professor Claudio Sillero.

Tier Two projects

We sponsor partner-led collaborations to protect a range of species, with highlights including the return of two seized Indian pangolins to the wild, 13 orangutan births in Borneo's Lamandau Reserve and an incredible 94 new Ethiopian wolf pups (there are only approximately 500 Ethiopian wolves in existence). With our help: a NW Liberia survey counted 450 forest elephants, 151 wildlife traffickers and other major criminals were arrested across eight African countries, and 33 adult Indochinese tigers are now monitored in eastern Thailand – aided by our 20 donated camera traps. We helped monitor over 100 chimpanzees living in a vital 'corridor' area in Uganda, supported a large carnivore survey in Ethiopia, and a prey survey in Sudan, while in Cameroon the two 'conflict' lions we helped relocate are living safely inside a National Park.

Human-elephant conflict, Sri Lanka

The National Action Plan for Human Elephant Conflict Mitigation, previously prepared by the Presidential Committee, was not actioned as recommended, but would have included the erection of power fencing and the creation of trenches on Protected Area boundaries. However, after the expert committee raised concerns, the Parliamentary Committee on Public Accounts directed the Ministry of Wildlife to comply with the plan's recommendations.

Environmentally sensitive areas, Sri Lanka

An expert group completed the National Policy on Environmentally Sensitive Areas (ESA) with emphasis on mitigating Human Wildlife Conflicts. As an outcome of this exercise, the Ministry of Environment intends to identify one hundred ESAs for protection.

Born Free inspires the next generation, including schools and communities living alongside some of the world's most threatened wildlife

INSPIRING COMPASSION AND RESPECT FOR WILD ANIMALS

IT MAY SEEM A TRUISM, BUT CHILDREN REALLY ARE THE FUTURE. PART OF BORN FREE'S WORK IS TO ENGAGE AND EMPOWER THE NEXT GENERATIONS, AND CHANGE THE MIND OF THE CURRENT GENERATION, TO EQUIP THEM TO DELIVER WILDLIFE FRIENDLY AGENDAS THAT WILL BE ESSENTIAL IF NATURE IS TO SURVIVE IN OUR INCREASINGLY HUMAN-DOMINATED WORLD.



We also have a responsibility to hand over the planet to those who follow us in the best possible condition, which is why our holistic approach to wildlife - individual animals, individual species as part of functional ecosystems - is so important. The key word going forward is co-existence, and we can only achieve true co-existence through compassion and respect at every level.

Hard-hitting reports

Our published reports in 2021-22 highlighted a number of key issues including: the plight of animals in zoos, and UK zoos' lack of meaningful contribution to conservation; UK's unethical exploitation of wild animals for exhibition and entertainment; the state of the UK exotic pet trade (in cooperation with the RSPCA), which led to a meeting with DEFRA. With extensive press

coverage, including the *Daily Mail*, the *Independent* and the *Sunday Mirror*, these reports helped highlight the plight of wild animals in captivity and encourage for changes to legislation and policy.

Online vet hub
With first aid basics, diagnosis, treatment and diet, Born Free's new series of videos was launched to help veterinary professionals look after UK wildlife casualties from badgers to owls. Aimed at vet students, recent graduates and nurses, the online resource was created by an expert team, including experienced wildlife rehabilitators and vets.

UK education
Born Free hosted a 'State of the Earth' Question Time. Our biannual kids' magazine *Hear the Roar* was sent to 1,900 schools while a monthly email *Hear the Roar XL* was sent to 1,000+ young people. Our curriculum-linked online teaching resources covered topics from COP26 to circuses, while Key Stage 2 and Key Stage 3 school webinars reached thousands of children. In addition, working with *Volunteers for Future* enabled us to directly reach thousands of years 1-6 students. Key Stage 2, 3 and 4 teaching packs, including lesson plans and PowerPoints were developed for our Great Debate, Topic #3 focussing on the global impacts of cattle farming, with a free five-lesson programme published online at the Times Educational Supplement www.tes.com to help teachers engage students.

Wildlife Clubs, Kenya
From regular school conservation clubs to working with women's groups and planting thousands of trees to create new habitats for wildlife, we supported communities in Meru and Amboseli. Our community outreach included practical support such as installing a water borehole with partners at Schools for Kenya, building a new school science lab, and providing hundreds of schoolgirls with menstrual dignity packs.

From regular school conservation clubs to working with women's groups and planting thousands of trees to create new habitats for wildlife, we supported communities in Meru and Amboseli.



Created by experts, our new series of videos helps veterinary professionals look after UK wildlife casualties

Our 2022 Year of the Lion was launched in memory of our Co-Founder, Bill Travers OBE, to celebrate the symbol of Born Free and raise funds for lion protection



Local school-children enjoyed our Born Free Forever exhibit of 25 life-size lions, cast in bronze, on tour in the UK in 2022

Arts and outdoor education

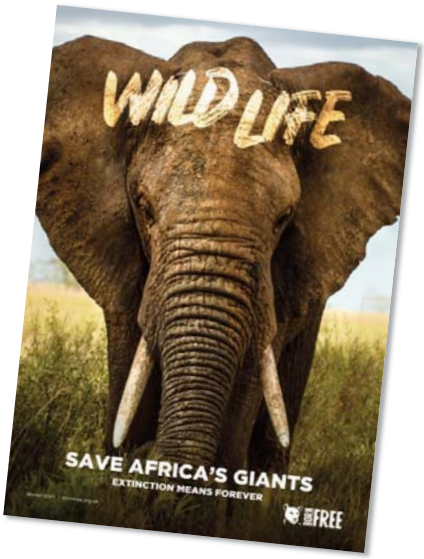
Our *Creative Nature* programme engaged young people through the arts and outdoor education with partners including *Last Chance to Paint*, *Where Did All The Animals Go, Autism and Nature*, and *Get Creative Outdoors*. Our first Youth Wildlife Filmmaker and Photographer of the Year Competition encouraged young people to engage with nature while leading children's author, Jay Vincent, gave an exclusive online book reading of his brand-new book *The Shark Who Barked*.

Wildlife Clubs, South Africa

Our team based at Shamwari continued to organise community clean up days with the municipality and has been given permission to restart their work in local schools, including our first regular Born Free Clubs. The Lavelikhwezi Empowerment Project in Paterson, set up with our help, has registered as a Private Company and is now eligible for government grant funding.

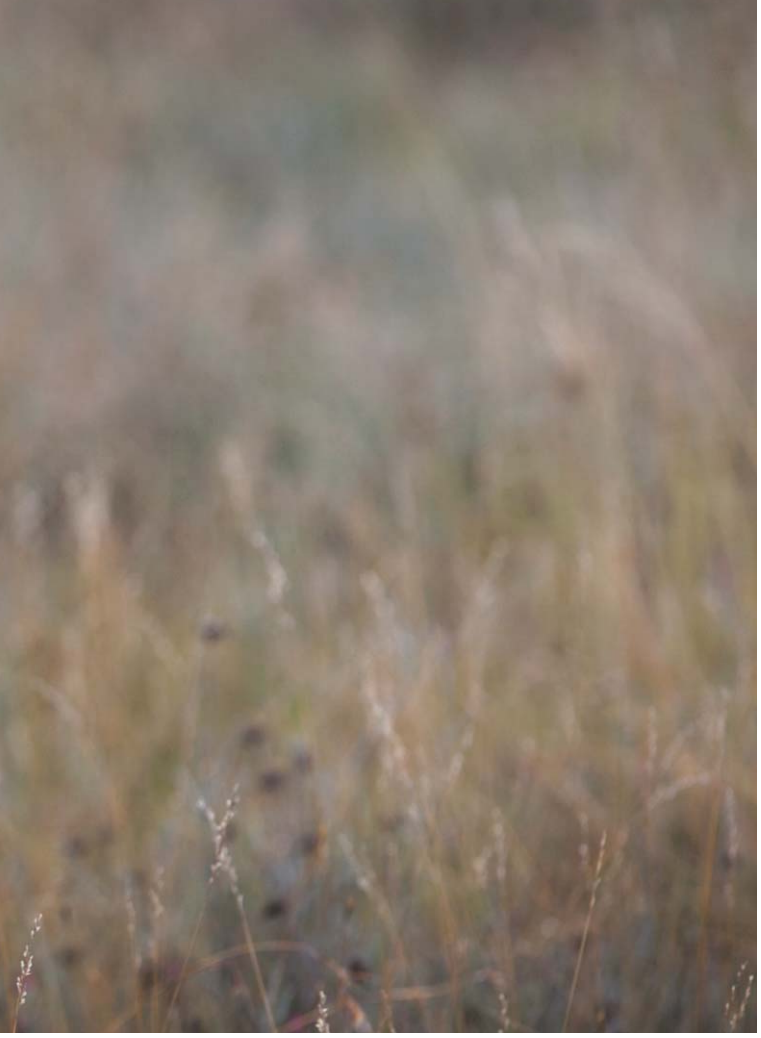
Wild Life magazine

Incorporating adoption updates for the first time, our biannual, flagship magazine *Wild Life* was written, edited, designed, published and distributed to 40k print and 100k digital supporters, including adopters. A new editorial team was established with our Fundraising colleagues to review the publication. Our new monthly impact email for supporters engaged 100k readers.



Digital outreach

Our social media outreach had a 664,688 total audience with 1,720,525 engagements, 357,981 Facebook followers (down 1.1%), 159,134 Instagram (up 8.2%), 137,821 Twitter (up 7.6%)



© georgelogan.co.uk

and 9,752 LinkedIn (up 51%). We received 1,720,499 website visitors over the year, an average of 4,713 views a day, while our YouTube channel has 51.6k subscribers.

Year of the Lion

To the delight of the public, our *Year of the Lion* got off to a roaring start with the high-profile launch of our free *Born Free Forever* exhibition of 25 life-size lions cast in bronze, in London's Millennium Green, Waterloo, in January. Created by world-famous artists Gillie and Marc, and featured on *ITV News*, *Channel 5 News, Sky News* and in the *Independent*, *The Sun*, *The Daily Mirror* and *The Express*, each lion has a special affinity with our charity, not least Elsa – our original inspiration. The exhibition raises awareness about the negative human impacts on lions including through the pet trade, trophy hunting, human persecution, habitat loss, and zoo and circus exploitation. On tour throughout 2022, in quarterly segments, the exhibition will visit Newcastle (April/June), Bristol (July/September), and finally Edinburgh (October/December), inspiring public interest as well as raising vital funds through sculpture sales.

Our open-air lion exhibit was launched in London's Waterloo by Co-Founders Will Travers OBE and Virginia McKenna OBE

© J Pepler_Pinpep



© georgelogan.co.uk

PLANS FOR THE FUTURE

BUILDING ON OUR PREVIOUS ACHIEVEMENTS, SOME OF THE KEY ACTIVITIES WE HAVE PLANNED FOR NEXT YEAR INCLUDE:



Just a cub when found abandoned in a Russian garage, plans are underway to give Simba a lifetime home at a sanctuary in Italy

Two larger than life reports
Born Free's Policy team will publish a report, in collaboration with Born Free USA, to expose the suffering of elephants kept in captivity, calling for all zoos to become elephant-free. We will also publish an investigation in the UK's online ivory trade.

Global policy priorities
Our team will seek to secure our wildlife protection and animal welfare priorities within the United Nations' Global Biodiversity Framework. We will also call for wildlife protection to be front and centre in Europe, in the World Health Organisation's Pandemics Agreement, and at the Convention on International Trade in Endangered Species (CITES) global wildlife trade meeting in Panama (November 2022).

Big cat moves
We plan to move Sandro the tiger from a temporary enclosure to a new, Born Free-funded purpose-built enclosure at Animanatura in Italy, freeing up space to move Simba the rescued lion from Natuurehulpcentrum in Belgium to Italy. We will then design and build a new, larger enclosure for Simba, funded by an appeal to Born Free supporters.



The plight of elephants in zoos will be highlighted in a significant Born Free report exposing their captive suffering

© Jo-Anne McArthur, Born Free

Improving infrastructure

At Ensessa Kotteh in Ethiopia we are developing an onsite borehole, solar pump, water storage and gravity-fed water distribution system, and working towards connecting to mains electricity, to improve staff welfare, and to enable the Sanctuary operations to become more reliable and sustainable.

Best-practice guidelines

Thanks to a kind donation from Anna-Louise Pickering and the Pollyanna Pickering Foundation, we will develop best-practice guidelines for the rehabilitation and release of rescued animals, in collaboration with a carefully selected working group of relevant experts.

Saving Meru's Giants programme implementation

In the next year, our new Saving Meru's Giants programme in Kenya will progress rapidly, as we construct beehive fences to protect farmers' crops and create income generating opportunities for communities, and systematically remove illegal snares from the National Park that would otherwise entrap and entangle giraffes and other species.



A major new Saving Meru's Giants project will aim to secure a future for endangered reticulated giraffe, in Kenya



The Guardians of Dja, an important new conservation project, will protect Cameroon's rare western lowland gorillas

We will empower and sensitise local communities to turn their traditional livelihoods into a sustainable trade which will ease anthropocentric pressures on the forest and, we hope, enable great ape numbers to stabilise and subsequently increase.

Guardians of Dja

Financially supported by our Apes on the Edge appeal and outreach to companies with links to Cameroon, we will launch a major new conservation programme in the Dja Biosphere Reserve in Cameroon in April 2022, to protect the region's chimpanzees and gorillas. Working with Association pour la Protection de Grands Singes (Association for the Protection of Great Apes), we will empower and sensitise local communities to turn their traditional livelihoods into environmentally sustainable trade which will ease anthropocentric pressures on the forest and, we hope, enable great ape numbers to stabilise and subsequently increase.

Sanctuary accreditation

Our application for accreditation from the Global Federation of Animal Sanctuaries (GFAS) for our two big cat rescue centres at Shamwari Reserve in South Africa will continue and will involve a site visit from GFAS.



© Rowan Griffiths, The Mirror



Our Mount Kenya Climb for Conservation, with Patron Sally Gunnell OBE, will raise vital funds

Brand refresh and new website

Designed for today's audiences, our Communications team will undertake a vibrant brand refresh to makeover and update our look and feel, while maintaining a visual connection to our current brand identity. Our team will also develop a new, cleaner, easier to navigate website to drive engagement and support. A powerful marketing tool, the new site will appropriately reflect the values, determination, activities and impact of our world-leading organisation.

Fundraising vision

Born Free's *Mane Event* in Dorking, UK, in September, will be our first in-person fundraising event since Covid-19. We aim to recruit more individuals to Born Free's Climb Mount Kenya team and London Marathon team, both in October 2022. We will scale up participants in Born Free's lottery via email and social media platforms, and further use of Crowdfunder opportunities, not least for people to donate Nectar Points to Born Free. With the new Legacy and In-Memory strategy launched, Born Free will engage audiences specifically within key promotional dates e.g. *Remember a Charity Week* and *Free Wills' Month*.

Refreshing the Board of Trustees

Born Free will be refreshing our Board following the expected retirement of two Trustees who have given many years of excellent and dedicated service. We will recruit new Trustees through a professional recruitment agency, and through our own networks, to ensure that we reach the richest pool of expertise to supplement the skills we already have on our Board, and to give ourselves the best opportunity to improve on all aspects of diversity, including skills, thought and experience. Born Free is truly grateful to all our existing and retiring Trustees for their unwavering support.

Born Free Merchandise and Trading

The Born Free Shop will move away from the traditional trading model of offering merchandise through expensive physical stock holdings, to a more dynamic and flexible 'print-on-demand' model. This important progression will enable Born Free to offer exciting new creative ranges, but more importantly, it will reduce waste and our environmental impact on the planet by only producing what is already sold.

Attracting Talent to Born Free

Born Free believes that the teams we now have in place are entirely capable of delivering the Organisational Strategy, as agreed by Trustees, for 2022-2024. Nevertheless, we are an organisation which encourages personal growth and ambition, and we will always celebrate progression outside of Born Free if we are unable to offer progression internally. In this regard we have a robust recruitment and induction process in place to ensure that we are attracting the best talent available to our organisation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Status and Objects
The charity is a company limited by guarantee. Our governing document is a Memorandum & Articles of Association, dated 1998. Our charitable objects as set out in the Memorandum & Articles of Association are:

- To preserve and conserve animal species in their natural habitat on an international basis and to undertake all relevant research activities in connection therewith or ancillary thereto, and to publish the useful results of such research, and to provide relevant educational materials and equipment and other support to communities in areas where preservation and conservation are undertaken;

- To prevent all types of cruelty and abuse of animals and wildlife particularly in zoos and other places where animals are kept in captivity;

- To educate the public and to advance the education of natural history, environmental studies, ecology and resource conservation in an industrial, urban, rural, natural and marine environments; and

- To relieve the suffering of animals of any species which are in need of care and attention and (where appropriate) assist in the provision of improved facilities for the care of animals in captivity.

Governing Body and Structure
Our governing body is a Board of Directors. The Directors are the Trustees of the charity. As at 31 March 2022, there were 11 Trustees.

We have evolved our structure over the years to cope with the increasing complexity of our activities and the steady increase in legislation and regulation. The Board meets quarterly and has two sub-committees, the Finance & General Purposes Committee that also meets quarterly and the Remuneration Committee that meets annually. In addition, we have established Advisory Panels where Trustees, senior staff and independent experts meet to discuss specific issues in more detail to help evolve our approach and work plans. During the year, the Income Generation and Communications Advisory Panel and the Programmatic Advisory Panel each met twice. The Ethical Investments Advisory Panel met once in the year.

We have overseas branches in Kenya and Ethiopia and a long-established partnership with Shamwari Game Reserve in South Africa. We also have an operational presence in Sri Lanka, Australia and France. The charity has three subsidiaries that are separate legal entities – Born Free Trading Ltd, Born Free Films Ltd, which is dormant, and Born Free South Africa Ltd, also dormant. We have a sister organisation in the USA, named Born Free USA, which has a separate Board and is incorporated in the United States as a not-for-profit 501(c)(3).

We have a well-established annual planning and budgeting process that covers the charity and its subsidiaries and branches.

Decision-making
The Trustees' prime function as to ensure the good governance of the charity and to this end we focus on matters of policy and general strategy, the approval of plans, the monitoring of progress with regard to our charitable objects, fiduciary responsibility, financial controls and investments.

Operational responsibility is delegated to the Executive Management Team, consisting of the Executive President, Managing Director, and Chief Financial Officer. A Secretary to the Board provides advice on general governance matters and administrative assistance to the Board.

The Board receives formal reports in advance of its quarterly meetings. These reports contain details of our programmatic activity, organisational and support function activities, the current position of our finances and other related financial matters.

The Remuneration Committee approves the salaries for staff, including the salaries of the Executive Management Team. Use is made of relevant sector benchmarks for comparable roles to help establish the salary bands. Cost of living increases are guided by the prevailing level of inflation. Due regard is also given to affordability in the context of the total annual budget.

Trustees
When we recruit new Trustees, we follow a best-practice process, including a skills audit to identify the qualities sought in potential candidates. A Trustees' Working Group manages the appointment process, reporting to the full Board. We provide new Trustees with a structured induction that includes



Born Free has supported the conservation of endangered Ethiopian wolves, the world's rarest canid species, since 1995

comprehensive documentation and individual briefings from key staff.

The Charity Governance Code was published in 2017 and updated in 2020. The code sets out seven principles of good governance and encourages charities to review their governance structures and processes against the code to ensure they are fit for purpose and operate efficiently. The Trustees have received training on the content of the code, and they have due regard to its principles when conducting their business.

Public benefit

The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011.

The protection of the natural world and its myriad biodiversity is a shared responsibility. The role of, and benefit to, the public cannot be under-estimated. Born Free leads by example, demonstrating through its charitable activities how we can all play a part in securing a vibrant and thriving natural environment. Setting out our values and vision allows people from all walks of life to make informed choices about how they live their lives. At the same time, by exposing bad practices, those that harm, demean, marginalise, and cause suffering to wild animals and wild environments, we allow the widest possible number of people, through the decisions they make in their everyday lives, to, singly and cumulatively, bring about positive, lasting, sustainable change.

Grant-making

To help achieve our objectives, Born Free makes grants to other not-for-profit organisations. This includes making grants to organisations that provide sanctuary to rescued animals, organisations undertaking conservation work and organisations that deliver wildlife-related educational activities. Many of the organisations to whom we give grants are long-term partners of the Charity. In June 2022, Trustees approved a new Grants Policy setting out the process for selecting partners, awarding grants and reviewing how funds have been applied.

REFERENCE AND ADMINISTRATIVE INFORMATION

Board of Trustees
Michael Reyner (Chair)
Michael Drake (Deputy Chair)
Elaine Olson-Williams (Treasurer)
Dr Amal-Lee Amin (appointed June 2022)
Sean Cassidy
Peter Ellis (resigned June 2022)
Navindu Katugampola (appointed June 2022)
Virginia McKenna OBE
Sharon Peake
Jessica Ruben
Jenny Seagrove
Kate Stephenson
Dr Graeme Young (resigned September 2022)

Secretary to the Trustees
Karen Monaghan

Finance and General Purposes Committee
Elaine Olson-Williams (Chair)
Michael Reyner
Graeme Young (to September 2022)
Peter Ellis (to June 2022)

Remuneration Committee
Michael Reyner (Chair)
Elaine Olson-Williams
Sharon Peake
Will Travers
Karen Botha
Sharon Martin

EXECUTIVE MANAGEMENT TEAM

Executive President
Will Travers OBE

Managing Director
Karen Botha

Chief Financial Officer
Sharon Martin CPFA

REGISTERED INFORMATION

Registered charity name
The Born Free Foundation

Charity number
1070906 (In Ethiopia: 0686)

Company registration number
3603432 (In Kenya: F.76/2003)

Registered office
2nd Floor, Frazer House
14 Carfax
Horsham
West Sussex
RH12 1ER

PROFESSIONAL ADVISORS

Auditors
Saffery Champness LLP
71 Queen Victoria Street
London
EC4V 4BE

Bankers
HSBC Bank Plc
18 North Street
Leatherhead
Surrey
KT22 7AR

Solicitors
Coole Bevis Solicitors
14 Carfax
Horsham
West Sussex
RH12 1DZ

Insurance broker
Gallagher
3rd Floor Metro House
Chichester
West Sussex
PO19 1BE

Investment advisors
Shipman Financial Planning Ltd
Eagle House
1 Babbage Way
Exeter
EX5 2FN

James Hambro & Partners
45 Pall Mall
London
SW1Y 5JG

Quilter Cheviot Investment Management
Three Temple Quay
Temple Way
Bristol
BS1 6DZ

FINANCIAL REVIEW

The financial year 2021-22 proved to be very successful for Born Free. We are reporting a net operating surplus for the year of £692k, increasing to £830k after taking account of investment gains and foreign exchange losses. At year end, the net assets of the Group were £6,426k, an increase of 15% compared to the previous year end.

Our income for the year was £6,139k, compared to £5,876k for the previous year, an increase of £263k (4%). The increase is driven by the strong performance of the legacy income stream – in 2021-22, we received £2,576k from gifts generously left to us in Wills, compared to £2,296k in 2020-21. Legacy income is inherently volatile and difficult to predict. While the number of new legacy notifications received has remained steady year on year, we have seen an increase in the average value of gifts, which is partly attributable to the increase in house prices.

Total donation income from individuals, whether raised through special appeals, regular giving or our adoption programme, remained broadly in line with 2020-21. In 2021-22, we adopted a new trading strategy, based on print on demand. While this has resulted in a drop in trading income, from £409k to £173k, the costs of running the trading subsidiary have also decreased. However, due to the write-out of redundant stock (£28k), the Trading Subsidiary reported a small loss for the year of £2k (see Note 18).

We maintained tight control of our expenditure, which, compared to the previous year, decreased by £1,374k to £5,447k. The decrease is mainly due to the full year impact of the cost reduction exercise from 2020-21, which included a move to smaller offices and a review of all out-sourced activity. 2020-21 also included the one-off cost of asset write-downs totalling £483k.

Total expenditure on charitable activities was £3,995k, representing 73.3% of total spend, compared to 67.4% in 2020-21. The year on year decrease in expenditure on Conservation is due to an overall reduction in support costs and the proportion of these costs allocated to Conservation activities. While direct costs of Conservation were also lower, this reduction is temporary as we worked to set up new Tier 1 Projects that will be implemented fully in the next financial year.

Despite the volatility in the investment markets towards the end of the financial year, the value of our investments increased by £200k compared to 31 March 2021. The reduction in our cost base also meant we were able to transfer £500k back into our investment portfolio following a drawdown of £1,000k in the previous year.

Our balance sheet remains strong. We had a cash balance of £1,371k at the year end, of which £300k was invested in a fixed term deposit. We have not transferred further balances into the investment portfolio at this time as we have set a deficit budget of £300k for 2022-23 and we forecast the funds will be needed to support grant payments in the near future.

During the year, there has been much work to strengthen the financial controls and processes within the Group. We have undertaken a thorough review of our financial policies and drafted new policies where gaps were identified. We have improved our monthly internal financial reporting and delivered training to our colleagues on how to interpret the management accounts. We have implemented First Class, a legacy administration system, to provide better recording and oversight of this vital income stream. We now have two fully qualified accountants within the Finance team. Finally, we have in-sourced the production of the Annual Accounts.

Reserves policy

Our Trustees require the Foundation to set aside reserves to manage financial risk and short-term income volatility. Reserves allow Born Free to continue performing our charitable activities in the event of a fall in our income or an unexpected increase in our costs. They ensure that our immediate and medium-term financial commitments can be met. They help support the charity's long-term financial viability and offer protection against adverse external factors, allowing us to take advantage of opportunities as and when they arise. The Trustees have determined that we should not retain income for longer than required by our Reserves Policy or hold excess unrestricted or designated reserves beyond our identified needs. The current Reserves Policy was approved by Trustees in June 2022. Under the Policy, there are two designated funds:

- the Fixed Asset Reserve: £1,136k as at 31 March 2022 (2021: £1,128k) – the balance on this fund is equal to the net book value of tangible fixed assets disclosed on the balance sheet. It recognises that these funds are not liquid and

therefore not available to meet any immediate cash needs of the Charity. Neither may the funds be realised in cash at their stated value

- the Pangea Reserve: £1,252k as at 31 March 2022 (2021: £nil) – this fund represents the outstanding financial commitment that the Charity has made under the current Membership Agreement with The Pangea Trust (registered charity number 1177137) covering the next three financial years

After accounting for these two funds, the balance of unrestricted reserves represents the free reserves of the Charity. The Charity aims to hold free reserves that are sufficient to allow it to:

- Support working capital requirements, enabling the charity to continue meeting its liabilities as they fall due, even if the cash balances are insufficient

- Fund unexpected and unavoidable increases in our expenditure

- Continue with planned activities even if we fail to achieve planned income, recognising the highly volatile and unpredictable nature of our legacy income stream

- Fund one-off annual budgeted deficits

- Continue to support the animals in our care and manage an orderly transition to alternative arrangements in the extreme event that the Foundation ceases to exist or is unable to operate.

Having performed a risk-assessment of our income streams, calculated the cost of our lifetime care commitments and assessed our need for working capital, we have concluded that we need to maintain free reserves within the range of £4,000k to £4,500k.

As at 31 March 2022, our free reserves stood at £4,021k, which is within the target range.

As at 31 March 2022, the balance on our restricted funds was £17k (2021: £51k).

Investment performance, policy and objectives
At 31 March 2022, the Charity held investments totalling £4,110k. Included within this balance is the Charity's investment portfolio that is managed by two investment managers – James Hambro and Quilter Cheviot. The total value of the portfolio as at 31 March 2022 was £3,827k, with the funds split equally between the two investment managers. The funds are invested across a range of equities and fixed income investments, with the objective of achieving a target return of CPI +2%. The investment objective was achieved for the year. We also monitor the performance of the investment managers against their peer group for similarly structured charity portfolios. The performance of James Hambro was slightly below that of its peer group for the year, whereas Quilter Cheviot outperformed its peer group.

The Charity has an ethical investment policy and during the year, at the Ethical Investment Advisory Panel, we completed a detailed review of the activities that would be excluded from our investment portfolio, or to which our exposure would be severely limited, for example, by the company we are investing in not deriving more than a specified percentage of its income from those activities. Amongst other defined restrictions, Born Free does not invest in companies that are involved in extracting or processing fossil fuels.

During the year, a total of £500k was transferred to our investment portfolio. This followed a withdrawal from the portfolio of £1,000k in the previous financial year. The portfolio achieved unrealised gains of £200k in the year. Further details of the transactions on the portfolio are set out in Note 13.

Risk management
Our philosophy on risk management is well-established and rigorously and regularly analysed, reviewed and updated. During the year, we implemented a new format risk register that incorporates the three lines of defence model for controls and assurance and documents the risk indicators that we can review to establish if the risk is emerging. The risk register was last reviewed by Trustees in June 2022. The following were identified as the key risks facing Born Free:

1. **Business continuity:** In the UK, our work is heavily reliant on IT and access to systems and data. Our fieldwork overseas is vulnerable to extreme weather incidents. To help reduce the risk of disruption due to IT failures, we have migrated our central filing system to the Cloud. All new systems procured are Cloud-based. This will ensure frequent back-ups are taken and security updates are automatically installed. In the field, we have contingency plans in place, and we are in the process of installing water and solar power at our Ensessa Kotteh sanctuary. We will continue to review and learn from any incidents that occur.

2. **Overseas travel:** As the world opens up post-COVID, staff will resume some limited international travel. Travel has a number of associated risks, particularly given some of the locations in which we operate and support partner organisations. We will never travel against the advice of the Foreign, Commonwealth and Development Office (FCDO) and a thorough risk assessment is completed ahead of every international trip.

3. **Fraud:** Fraud is an ever-present risk. We are engaged in sector-wide anti-fraud networks to ensure we are alert to the latest scams and threats.

We provide advice and guidance to staff and have established internal controls, such as dual authorisation, to minimise the risk of a successful fraud attempt. Related to business continuity, we remain alert to cyber-security developments and have prepared a Cyber Incident Response Plan. We have reviewed and updated our financial policies and procedures to ensure they are robust in preventing, and detecting, fraudulent activity.

4. Compliance: Our operating environment is complex and ever-changing. The regulations with which we must comply are wide-ranging and cover safeguarding, human resources, data protection, taxation, fundraising and health and safety, to name but a few. We have undertaken significant work in the year to ensure we are fully compliant in all areas. We have identified a small number of areas that remain to be addressed, in particular, ensuring our home-based teams are working safely. A working from home well-being assessment will be completed by all staff later in 2022.

We are very alert to the economic challenges facing both the UK and the countries in which we operate, particularly the impact of inflation and rising fuel prices on our cost base and the impact cost of living pressures might have on fundraised income. Currently, we have sufficient process and activities in place to manage this risk, but we will continue to monitor this closely as the year progresses.

Ensuring we fundraise responsibly

Born Free is committed to the highest standards of supporter care and fundraising. Our Fundraising Promise clearly outlines our guarantee to those who choose to support Born Free. Through our promise we are committed to transparency about how we use donations, sharing stories that demonstrate impact, respecting privacy and generosity, offering an approach that's right for the individual and ensuring a friendly and open response when we're contacted by supporters.

Born Free ensures that our values are reflected in all our fundraising activities and that we comply with the provisions of The Charities (Protection and Social Investment) Act 2016. We are registered with the Fundraising Regulator. We adhere to the Code of Fundraising Practice (the Code).

We raise funds in a variety of ways, including: recruiting regular givers through our adoption scheme, holding events, supporting sponsored challenges, running a weekly lottery, receiving gifts in wills, applying for grants from trusts and foundations, and corporate fundraising with local, national and international companies.

The majority of our fundraising activity is performed directly by our own staff. We rarely use professional fundraisers, but where we do, we perform due diligence to ensure they too operate to the highest



Born Free's work continues to protect cheetahs from the exploitative illegal wildlife trade

© georgelogan.co.uk

standards and comply with the Code. Born Free trains and supports any third-party organisations that work on our behalf and conducts regular meetings with them to look at performance, supporter feedback and to ensure compliance with the Code and our Fundraising Promise.

Due to the varied nature of our fundraising activities, we are aware of the potential for a breach of compliance to occur. We manage and minimise this risk by providing training to our staff, ensuring they are aware of the requirements of the Code. No such breaches were identified in the financial year.

Whilst Born Free seeks to reduce the need for supporters or the public to make complaints by delivering the highest standards in everything we do, we know there may be times when we do not meet these standards. When this happens, Born Free has a clear and easy procedure in order to deal with the situation as quickly possible and put measures in place to stop it happening again. We listen to feedback and respond appropriately to compliments and criticism we receive. During the year, the charity received no complaints in relation to its fundraising activities (2021: no complaints).

We take our duty to protect vulnerable people and personal privacy seriously. We have signed up to the Fundraising Preference Service and in conjunction with the Code, adhere to our own Vulnerable Persons Policy that seeks to help us identify a vulnerable person and provides guidance as to how we should conduct any communication. We have age limits on who can be approached with a fundraising ask to protect minors. In respect of the weekly lottery, we are registered with the Gambling Commission and ensure we adhere to the law and offer self-exclusion for individuals who may have issues with gambling.

Statement of Trustees' responsibilities
The Trustees, who are also Directors of the charity for the purposes of company law, 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).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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

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

Auditors
Saffery Champness LLP were auditors during the period and their reappointment will be considered at the annual general meeting.

The Trustees have taken advantage of the small companies' regime in preparing the Trustees' Annual Report.

On behalf of the board

14 September 2022

Michael Reyner
Chair of Trustees

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

FOR THE YEAR ENDED 31 MARCH 2022

Opinion

We have audited the financial statements of The Born Free Foundation (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the consolidated statement of financial activities, the group and charity balance sheets, the consolidated cash flow statement and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the group and the parent charitable company as at 31 March 2022 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees which includes the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the Report of the Trustees which includes the Directors' Report and the Strategic Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees and Strategic Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or

- the parent charitable company financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of trustees' remuneration specified by law are not made; or

- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities set out on page 30, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the group and parent financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:
We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees, communication with component auditors and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006 and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:
We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

As group auditors, our assessment of matters relating to non-compliance with laws or regulations and fraud differed at group and component level according to their particular circumstances. Our communications with component auditors included a request to identify instances of non-compliance with laws and regulations and fraud that could give rise to a material misstatement of the group financial statements in addition to our risk assessment.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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

Cara Turtington (Senior Statutory Auditor)
for and on behalf of Saffery Champness LLP
Chartered Accountants
Statutory Auditors

71 Queen Victoria Street
London
EC4V 4BE

Date: 21 September 2022

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2022

Full prior year comparatives are set out in Note 23

	Notes	Unrestricted funds £'000s	Restricted funds £'000s	2022 Total funds £'000s	2021 Total funds £'000s
Income from:					
Donations and legacies	**2**	5,408	407	**5,815**	5,304
Other trading activities	**3**	173	-	**173**	409
Investment income	**4**	88	-	**88**	46
Other income	**5**	63	-	**63**	117
Total income		**5,732**	**407**	**6,139**	5,876
Expenditure on:					
Raising funds	**6**	1,452	-	**1,452**	1,739
Charitable activities:					
Conservation	**7**	1,327	169	**1,496**	2,153
Rescue and Care	**7**	1,304	193	**1,497**	1,505
Policy	**7**	449	40	**489**	175
Education	**7**	332	39	**371**	206
Behavioural Change	**7**	142	-	**142**	560
Other expenditure	**8**	-	-	**-**	483
Total expenditure		**5,006**	**441**	**5,447**	6,821
Net results before gains/(losses)		**726**	**(34)**	**692**	(945)
Investment gains/(losses)		200	-	**200**	727
Net income/(expenditure)		**926**	**(34)**	**892**	(218)
Foreign exchange gains/(losses)		(62)	-	**(62)**	(28)
Net movement in funds		**864**	**(34)**	**830**	(246)
Reconciliation of funds:					
Total funds brought forward		5,545	51	**5,596**	5,842
Total funds carried forward	**20-21**	**6,409**	**17**	**6,426**	5,596

Continuing operations
All incoming resources and resources expended arise from continuing activities.

The notes on pages 37 to 51 form part of these financial statements.

CONSOLIDATED AND CHARITY BALANCE SHEETS

AS AT 31 MARCH 2022

	Notes	Group 2022 £'000s	Charity 2022 £'000s	Group 2021 £'000s	Charity 2021 £'000s
Fixed assets					
Tangible assets	12	**1,136**	**1,136**	1,128	1,128
Investments	13	**4,110**	**4,110**	3,414	3,414
		5,246	**5,246**	4,542	4,542
Current assets					
Stocks	14	**2**	**-**	31	-
Debtors	15	**402**	**386**	616	661
Cash at bank and in hand		**1,371**	**1,336**	1,014	950
		1,775	**1,722**	1,661	1,611
Current liabilities					
Creditors: amounts falling due within one year	16	**(475)**	**(452)**	(607)	(589)
Provisions for liabilities	17	**(120)**	**(120)**	-	-
Net current assets		**1,180**	**1,150**	1,054	1,022
Net assets		**6,426**	**6,396**	5,596	5,564
Funds	20/21				
Unrestricted funds		**6,409**	**6,379**	5,545	5,513
Restricted funds		**17**	**17**	51	51
Total funds		**6,426**	**6,396**	5,596	5,564

The total income of the Charity as an individual entity for the year was £6,071k (2021 - £5,632k) and its net surplus for the year was £832k (2021 – deficit of £246k). A Statement of Financial Activities for the Foundation as an individual entity is not included using the exemption given in section 408 of the Companies Act 2006.

The financial statements were approved by the Board of Trustees on 14 September 2022 and were signed on its behalf by:

Michael Reyner
Chair of Trustees

The notes on pages 37 to 51 form part of these financial statements.
Company number 360343

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £'000s	2021 £'000s (Restated)
Cash flows from operating activities	a	**846**	(206)
Net cash used in operating activities			
Cash flows from investing activities			
Purchase of tangible fixed assets		**(100)**	(133)
Purchase of investment property		**-**	(43)
Investment income		**88**	46
Reinvestment of investment returns		**(44)**	(44)
Investment management fees		**29**	27
Proceeds from the sale of tangible fixed assets		**20**	24
Withdrawals from investments		**18**	1,002
New funds invested		**(500)**	(60)
Net cash generated by/(used in) investing activities		**(489)**	613
Change in cash and cash equivalents in the reporting period	b	**357**	613
Cash and cash equivalents at the beginning of the reporting period		**1,014**	401
Cash and cash equivalents at the end of the reporting period	b	**1,371**	1,014
a) Reconciliation of net income to net cash flow from operating activities			
Net income/expenditure for the reporting period (as per the SOFA)		**892**	(218)
Adjustments for:			
Depreciation charges		**54**	150
(Gains)/losses on investments		**(200)**	(727)
Investment income		**(88)**	(46)
Write-out/impairment of fixed assets		**-**	483
Loss/(profit) on the sale of fixed assets		**19**	66
(Increase)/decrease in stocks		**29**	(5)
(Increase)/decrease in debtors		**214**	(143)
Increase/(decrease) in creditors		**(132)**	262
Increase/(decrease) in provisions		**120**	-
Non-cash movements in foreign exchange		**(62)**	(28)
Net cash inflow from operating activities		**846**	(206)
b) Analysis of cash and cash equivalents			
Cash at bank and in hand		**1,071**	1,014
Notice deposits (less than three months)		**300**	-
Total cash and cash equivalents		**1,371**	1,014

The prior year figures have been restated in order that balances are presented in a format consistent with the current year.

The notes on pages 37 to 51 form part of these financial statements.

1. Accounting policies

1.1 Accounting convention

The financial statements of the Charitable Company and Group have been prepared in accordance with the second edition of 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)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The Charity constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1,000.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

1.2 Basis of aggregation

The overseas branches of the Charity produce audited branch financial statements to 31 March each year. The financial statements are aggregated into the charity financial statements at the end of the year to produce the Charity only figures, prior to the consolidation of the subsidiary companies.

1.3 Basis of consolidation

The Group financial statements consolidate the financial statements of the Charity and its subsidiaries for the year ended 31 March 2022. The statement of financial activities (SOFA) and the balance sheet consolidate the financial statements on a line-by-line basis where appropriate.
Details concerning the subsidiary companies, along with its results and financial position are set out in Note 18.

1.4 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. In forming their conclusion, the Trustees have considered the 2022-23 Budget and cash flow forecast, and the residuary impact of the Covid-19 pandemic on the activities of the Group. The Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.5 Incoming resources

All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income, it is probable that the income will be received, and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income:

1.5.1 Legacy income is recognised when the Charity has entitlement to the income, the receipt is considered probable, and the amounts receivable can be measured with sufficient reliability:

- Income from pecuniary interests is recognised when probate has been granted within or before the year of account and we have been advised of the amount stipulated in the Will
- Income from residuary interests is recognised when probate has been granted within or before the year of account and we have received the approved accounts of the estate
- Life interest property, where the Charity is a residuary beneficiary of property without current vacant possession, is not recorded in the Statement of Financial Activities.

1.5.2 Donations and gifts are included in the accounts when the amount due can be quantified with reasonable probability and the timing of the receipt is known.

1.5.3 Income from investments and Gift Aid have been accounted for when receivable.

1.5.4 Other trading activities comprise income generated in the year by the trading subsidiaries.

1.6 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal obligation or constructive obligation committing the Group to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Support costs that cannot be directly attributed to a particular heading have

been allocated to activities on the basis of the direct costs associated with that activity. This is a change in accounting policy from 2020-21. In previous years, support costs have been allocated on the basis of staff costs, however, that method no longer fairly reflects the use of the support activities.

1.6.1 Expenditure on raising funds represents the costs of fundraising and general publicity for the Charity.

1.7 Tangible fixed assets

The cost of tangible fixed assets is their purchase cost together with any incidental costs of acquisition. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	2% per annum
Leasehold property	Over life of the lease agreement to first break point
Plant and office equipment	25% per annum
Vehicles	25% per annum
Fixtures, fittings and equipment	25% per annum
Computer equipment	25% per annum

No depreciation is provided on freehold land.

1.8 Investments

Investments are stated at market value in the balance sheet. The Statement of Financial Activities includes the net gains or losses arising on revaluations throughout the year.

1.9 Investment property

The investment property is stated in the balance sheet at historic value plus the cost of refurbishments. Trustees consider this to be a suitable valuation basis given the income generating opportunity of the property, which is available for holiday lets. No depreciation is charged on investment property.

1.10 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.11 Debtors

Debtors are included in the balance sheet at the amount due/invoiced. There is no bad debt provision as a review has concluded that none is necessary.

1.12 Creditors

Creditors are recognised when goods or services have been delivered or provided prior to the financial year end but the invoice has not yet been received or paid. Creditors are measured on the basis of either the invoice or order value.

1.13 Provisions

A provision is created when the Group has a liability that can be reasonably estimated and for which there is an expectation that payment will be made. However, the timing or the amount of the future expenditure is uncertain. Estimation techniques involve assumptions, which are based on experience.

1.14 Financial instruments

The Group has applied the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Other than where specifically stated, all of the Group's financial instruments are classed as basic financial instruments.

Financial assets are recognised in the Group's balance sheet when the Group becomes party to the contractual provisions of the instrument.

Financial assets are classified into specified categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition

1.14.1 Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Other financial assets classified as fair value through the statement of financial activities are measured at fair value.

1.14.2 Basic financial liabilities
Basic financial liabilities are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Other financial liabilities classified as fair value through the statement of financial activities are measured at fair value.

1.14.3 Financial instruments held by the Group
Financial assets
The other debtors and prepayments do not constitute financing transactions and are deemed to be basic financial assets and are measured at transaction cost. There has been no impairment of the financial assets in the year.

1.14.4 Financial liabilities
None of the creditor balances constitute financing transactions and therefore they are recognised at transaction price and deemed to be basic financial liabilities. No financial liabilities were derecognised in the year.

1.15 Leasing commitments
Operating leases and the payments made under them are charged to the Statement of Financial Activities on a straight-line basis over the lease term. The Group does not hold any assets under a finance lease.

1.16 Taxation
As the majority of the Charity's activities are classified as exempt or non-business activities for the purposes of value added tax (VAT), the Charity is unable to reclaim all the value added tax which it suffers on purchases. Expenditure in these financial statements is therefore shown inclusive of VAT where it is not recoverable.

The Charity is exempt from Corporation Tax on its charitable activities and therefore no provision has been made for either Corporation Tax or deferred tax.

1.17 Foreign currencies
Assets and liabilities denominated in foreign currencies are translated into sterling using the exchange rate ruling at the balance sheet date. Transactions in the period are translated using the exchange rate ruling on the date of the transaction. Exchange differences are accounted for in the Statement of Financial Activities.

1.18 Fund accounting
Funds held by the Charity and Group are split into different types:

1.18.1 Unrestricted general funds
Unrestricted general funds are donations and other incoming resources receivable or generated for the objects of the Charity without specified purpose. Within unrestricted funds, Trustees can designate amounts to be set aside for a particular purpose.

1.18.2 Restricted funds
Restricted funds are those funds donated to the Charity where the donor has stipulated they be used for the benefit of a specific project or for a particular administrative cost, or where the Charity has stipulated they will be used for a specific purpose when undertaking fundraising activities.

1.19 Pension costs and other post-retirement benefits
The Charity operates a defined contribution pension scheme. Contributions payable to the Charitable Company's pension scheme, administered by Standard Life, are charged to the Statement of Financial Activities in the period to which they relate.

1.20 Donated goods, facilities and services
Where an organisation or individual donates goods or services for the charity's use, or to facilitate its activities, the value of those goods or services is recognised in the SOFA if a monetary value can be reasonably attributed and that value is considered significant in the context of the charity's overall income and expenditure. Such amount will be recognised as donated income with a corresponding expenditure entry recognised against the activity for which the goods or services were donated. There is no net impact on the charity's outturn.

2. Donations and legacies

	2022			2021		
	Unrestricted	**Restricted**	**Total**	**Unrestricted**	**Restricted**	**Total**
	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s
Legacies	**2,398**	**178**	**2,576**	2,296	-	2,296
Donations and gifts	**1,614**	**6**	**1,620**	1,305	132	1,437
Donations - adoptions	**1,039**	**-**	**1,039**	1,088	-	1,088
Corporates and Trusts	**357**	**223**	**580**	483	-	483
	5,408	**407**	**5,815**	5,172	132	5,304

Included within Corporates and Trusts unrestricted income of £357k is £22k, which represents the support-in-kind value of services donated by Qatar Airlines to transport the four Lions of Lockdown from France to our sanctuary in South Africa. Corresponding expenditure of £22k is included in the direct costs of Rescue and Care (Note 7).

3. Other trading activities

	2022	**2021**
	£'000s	£'000s
Income from trading subsidiary (Note 18)	**95**	277
Events and raffles	**78**	76
Carriage	**-**	56
	173	409

All 2022 income above is unrestricted (2021: all unrestricted).

Included within Events and raffles income of £78k is income of £5k (2021: £2k) relating to lotteries. As part of the charity's Gambling Commission License (Non-Remote License – 004701-N-302463-014) (Remote License – 004701-A-319139-006), during the year, the charity has operated a weekly lottery and been the beneficiary of the Weather Lottery. In line with the requirements under social responsibility code provision 4.3.1 of the License Conditions and Codes of Practice of the Gambling Act 2005, the following section details the percentage of lottery proceeds returned to the purposes of the Born Free Foundation from the lotteries promoted.

Lottery name	**Percentage Proceeds returned to charity 2022**	**Percentage Proceeds returned to charity 2021**
Born Free Lottery	60%	-
Weather Lottery	37%	37%

4. Investment income

	2022	**2021**
	£'000s	£'000s
Dividend income	**44**	45
Investment property income	**43**	-
Bank interest received	**1**	1
	88	46

5. Other income

	2022 £'000s	2021 £'000s
Furlough grant	**-**	64
Sale of fixed assets	**20**	24
Royalties	**4**	7
Insurance claims	**2**	-
Other	**37**	22
	63	117

Furlough grant represents income received under the Government's Coronavirus Job Retention Scheme. Included within Other for 2022 is £6k (2021: £nil) of grant received from Action for Conservation under the Government's Kickstart scheme, designed to place young adults in employment.

6. Expenditure on Raising funds

	2022 £'000s	2021 £'000s
Staff costs	**349**	503
Investment management costs (exc. VAT)	**24**	23
Direct Costs	**817**	703
Cost of Sales	**65**	235
Support costs (Note 9)	**197**	275
	1,452	1,739

7. Expenditure on Charitable activities

2022

	Direct Costs £'000s	Grants Awarded £'000s	Support Costs (Note 9) £'000s	Total £'000s
Conservation	**708**	**583**	**205**	**1,496**
Rescue and Care	**1,058**	**234**	**205**	**1,497**
Policy	**422**	**-**	**67**	**489**
Education	**252**	**68**	**51**	**371**
Behavioural Change	**123**	**-**	**19**	**142**
	2,563	**885**	**547**	**3,995**

2021

	Direct Costs £'000s	Grants Awarded £'000s	Support Costs (Note 9) £'000s	Total £'000s
Conservation	881	592	680	2,153
Rescue and Care	770	259	476	1,505
Policy	119	-	56	175
Education	52	90	64	206
Behavioural Change	384	-	176	560
	2,206	941	1,452	4,599

All grants were paid to institutions, no grants were paid to individuals.

8. Other Expenditure

	2022 £'000s	2021 £'000s
Impairment of fixed assets	-	416
Write-out of fixed assets	-	67
	-	483

9. Support Costs allocation

	2022 Charitable Activities £'000s	2022 Raising Funds £'000s	2022 Total £'000s	2021 Charitable Activities £'000s	2021 Raising Funds £'000s	2021 Total £'000s
Salaries	**322**	**116**	**438**	1,177	-	1,177
Property	**28**	**10**	**38**	53	53	106
IT & office costs	**75**	**27**	**102**	46	46	92
Finance	**17**	**6**	**23**	16	17	33
Other support	**30**	**11**	**41**	91	90	181
Governance costs	**75**	**27**	**102**	69	69	138
	547	**197**	**744**	1,452	275	1,727

The decrease in Salaries in 2022 compared to the previous year is due to the salaries of staff working within our programmatic teams now being treated as a direct cost of the related charitable activity, rather than a support cost.

Governance costs include:

	2022 £'000s	2021 £'000s
UK Auditors' statutory audit – current year	**25**	29
UK Auditors' statutory audit – prior year	**-**	8
Non-audit services	**4**	9
Branch audit remuneration	**9**	6
Legal and professional fees	**64**	86
	102	138

10. Trustees' remuneration, benefits and expenses

None of the Trustees have been paid any remuneration or received any other benefits from the charity during the year (2021: none). There were no travel and subsistence expenses paid to, or incurred on behalf of, Trustees for the year ended 31 March 2022 (2021: £nil).

Donations totalling £2,250 were received from Trustees during the year (2021: £1,306).

11. Staff costs

	2022 £'000s	2021 £'000s
Wages and salaries	**1,730**	1,869
Social security costs	**132**	128
Pension costs	**185**	196
	2,047	2,193

The charity operates a defined contribution pension plan. Pension costs disclosed above represent the employer contributions into the pension plan, including any payments made under the Salary Sacrifice scheme.

The average number of employees during the year was 115 headcount, 111.8 full time equivalent (2021: 109 headcount, 105.8 full time equivalent).

The numbers of employees whose emoluments for the year fell within the following bands were:

	2022 Number	2021 Number Restated
£70,000 to £79,999	**1**	1
£80,000 to £89,999	**-**	1
£90,000 to £99,999	**1**	-

Emoluments include salary, allowances and benefits in kind (medical insurance), but not employer pension costs. The figures for 2021 have been restated as they incorrectly included Employer National Insurance Contributions. All of the higher paid employees are members of the defined pension contribution scheme and in the year 2021-22, the Charity paid £11,383 to the scheme on their behalf (2021: £8,926). This includes contributions made under the Salary Sacrifice where the employee has opted to sacrifice an element of their gross salary for an equivalent payment into the pension scheme.

The key management personnel of the charity are the Executive Management Team (EMT), comprising the Executive President, Managing Director and Chief Financial Officer (appointed May 2021). The EMT is considered to form the key management personnel of the charity as it is responsible for the day-to-day management of the activities and reports directly to Trustees. During 2021-22, the total amount of employee salary and benefits, including employer's pension contributions and employer's National Insurance Contributions was £263,308 (2021: £185,720).

During the year to 31 March 2022, the Charity made no redundancy or exit payments (2021: eight payments, totalling £64,614).

12. Tangible fixed assets

Group and charity

	Assets under construction £'000s	Freehold Property £'000s	Leasehold premises £'000s	Plant, furniture & equipment £'000s	2022 Total £'000s
Cost					
At 1 April 2021 (Restated)	37	803	146	565	**1,551**
Additions	11	5	-	84	**100**
Disposals and write outs	-	-	-	(102)	**(102)**
Foreign exchange losses	-	-	(26)	(18)	**(44)**
At 31 March 2022	**48**	**808**	**120**	**529**	**1,505**
Depreciation					
At 1 April 2021 (Restated)	-	35	9	379	**423**
Depreciation	-	16	2	36	**54**
Disposals	-	-	-	(23)	**(23)**
Write out	-	-	-	(79)	**(79)**
Foreign exchange losses	-	-	(2)	(4)	**(6)**
At 31 March 2022	-	**51**	**9**	**309**	**369**
Net book value					
At 31 March 2022	**48**	**757**	**111**	**220**	**1,136**
At 31 March 2021	37	768	137	186	1,128

The balances for Cost and Depreciation as at 1 April 2021 have been restated to incorporate the write-off and impairment of assets in 2020-21. The disposals were completed in 2020-21 but were not reflected in the equivalent Note 12.

Included in freehold property is land of £152,761 (2021: £152,761) which is not depreciated. Foreign exchange losses represent the change in balance sheet value when assets recorded in the accounts of the Ethiopia and Kenya branches are converted into GBP. The loss is recorded within the Foreign exchange gains/(losses) line in the SOFA.

Capital commitments

The charity had no significant (over £50k) capital commitments as at the year-end (2021: £nil).

13. Fixed asset investments

Group and charity

	2022 £'000s	2021 £'000s
Market value at 1 April	**3,414**	3,612
New funds introduced	**500**	60
Funds withdrawn	**(18)**	(1,002)
Reinvested income	**44**	44
Management fees including VAT	**(29)**	(27)
Net gain/(loss) on revaluation	**199**	727
	4,110	3,414
Historic cost of investments	**3,383**	2,703

Investments are held as follows:

Group and charity

	2022 £'000s	2021 £'000s
Quoted investments:		
UK Fixed interest	**549**	399
Overseas Fixed interest	**221**	132
UK Equities	**742**	750
Overseas Equities	**1,872**	1,490
Alternatives	**185**	120
Cash deposits	**296**	279
Total quoted investments	**3,865**	3,169
Other investments:		
Investment Property	**245**	245
Total investments	**4,110**	3,414

14. Stocks

	2022 £'000s	2021 £'000s
Goods held for resale	**2**	31

The Charity held nil stocks in 2022 (2021: nil)

15. Debtors: Amounts falling due within one year

	Group		Charity	
	2022 £'000s	2021 £'000s	2022 £'000s	2021 £'000s
Trade debtors	**18**	16	**14**	11
Other debtors	**1**	43	**2**	31
Prepayments and accrued income	**383**	557	**368**	557
Amounts due from subsidiaries	**-**	-	**2**	62
	402	616	**386**	661

16. Creditors: Amounts falling due within one year

	Group		Charity	
	2022 £'000s	**2021** £'000s	**2022** £'000s	**2021** £'000s
Trade creditors	**159**	218	**158**	205
Other tax and social security	**112**	30	**109**	30
Other creditors	**84**	62	**84**	62
Grant commitments	**60**	258	**60**	258
Accruals and deferred income	**60**	39	**41**	34
	475	607	**452**	589

Analysis of grant commitments (Group and Charity)

	2022 £'000s	**2021** £'000s
Opening commitments	**258**	-
New commitments in year	**885**	941
Grants paid in year	**(1,083)**	(683)
Commitments at year end	**60**	258

17. Provision for liabilities

	2022 £'000s	**2021** £'000s
VAT Provision	**-**	-
As at 1 April	**120**	-
Raised during the year		
	120	-
At 31 March		

The provision relates to VAT due to HMRC in respect of the adoption pack provided to our adopters. The liability dates back four years and the actual amount due has not yet been calculated fully. An estimate has therefore been made based on one year's data. The liability will be settled in 2022-23.

18. Subsidiaries

The charity holds 20% or more of the share capital of the following companies:

Company	Country of incorporation	Class	Shares %	£
Born Free Trading Limited	England & Wales	Ordinary	100%	2
Born Free Films Limited	England & Wales	Ordinary	83%	83
Born Free Foundation South Africa	South Africa	-	-	-

Born Free Trading Limited (registered company 02801162) undertakes the sale of Born Free merchandise and services. The Company donates 100% of its profits to the Charity under Gift Aid.

Born Free Films Limited (registered company 03491691) undertakes film development but has been dormant in the years 2020-21 and 2021-22.

Born Free Foundation South Africa NPC (registered company 2012/122790/08) was set up to receive sponsorship and fundraise for projects in South Africa but has limited activity to date. Arrangements are in place to close the company in 2022-23.

A summary of the result of these undertakings is set out below:

	Born Free Trading Limited		Born Free Foundation South Africa		Born Free Films Limited	
	2022 £'000s	**2021** £'000s	**2022** £'000s	**2021** £'000s	**2022** £'000s	**2021** £'000s
Turnover	**95**	277	**-**	-	**-**	-
Cost of sales	**(45)**	(180)	**-**	-	**-**	-
Gross profit	**50**	97	**-**	-	**-**	-
Administrative expenses	**(52)**	(95)	**-**	-	**-**	-
Tax		-		-		-
Net profit/(loss)	**(2)**	2	**-**	-	**-**	-
Current assets	**53**	109	**3**	3		
Current liabilities	**(26)**	(80)	**-**	-	**(3)**	(3)
	27	29	**3**	3	**(3)**	(3)
Share capital	**-**	-	**-**	-		
Retained reserves	**27**	29	**3**	3	**(3)**	(3)
	27	29	**3**	3	**(3)**	(3)

In the year 2021-22, the following transactions took place between the Charity and its wholly owned subsidiaries:

- Staff and administration costs were recharged by the Charity to Born Free Trading Limited totalling £18,000 (2021: £18,000).
- Born Free Trading Limited made £1,862 donations under Gift Aid to the charity (2021: £nil).

At 31 March 2022, Born Free Trading Limited owed the charity £1,954 (2021: £61,793).

At 31 March 2022, Born Free Films Limited owed the charity £2,894 (2021: £2,839).

19. Operating lease commitments

As at 31 March 2022 the Group and Charity had commitments under non-cancellable operating leases as follows:

	2022 £'000s	2021 £'000s
Within one year	**30**	37
Between one and five years	**22**	54
In more than five years	**0**	5
	52	96

20. Net Assets by fund

Group

	2022			2021		
	Unrestricted funds £'000s	Restricted funds £'000s	Total funds £'000s	Unrestricted funds £'000s	Restricted funds £'000s	Total funds £'000s
Tangible Fixed Assets	**1,136**	**-**	**1,136**	1,128	-	1,128
Investments	**4,110**	**-**	**4,110**	3,414	-	3,414
Current Assets	**1,758**	**17**	**1,775**	1,610	51	1,661
Current liabilities	**(595)**	**-**	**(595)**	(607)	-	(607)
Net assets	**6,409**	**17**	**6,426**	5,545	51	5,596

Charity

	2022			2021		
	Unrestricted funds £'000s	Restricted funds £'000s	Total funds £'000s	Unrestricted funds £'000s	Restricted funds £'000s	Total funds £'000s
Tangible Fixed Assets	**1,136**	**-**	**1,136**	1,128	-	1,128
Investments	**4,110**	**-**	**4,110**	3,414	-	3,414
Current Assets	**1,705**	**17**	**1,722**	1,560	51	1,611
Current liabilities	**(572)**	**-**	**(572)**	(589)	-	(589)
Net assets	**6,379**	**17**	**6,396**	5,513	51	5,564

21. Movement in funds

	At 1 April 2021	Income	Expenditure	Gains and Losses	Transfers	At 31 March 2022
Unrestricted funds						
General fund	**4,417**	**5,732**	**(5,006)**	**138**	**(1,260)**	**4,021**
Fixed asset reserve	**1,128**	**-**	**-**	**-**	**8**	**1,136**
Pangea reserve	**-**	**-**	**-**	**-**	**1,252**	**1,252**
	5,545	**5,732**	**(5,006)**	**138**	**-**	**6,409**
Restricted funds						
Conservation	**4**	**165**	**(169)**	**-**	**-**	**-**
Rescue and Care	**17**	**193**	**(193)**	**-**	**-**	**17**
Policy	**-**	**40**	**(40)**	**-**	**-**	**-**
Education	**30**	**9**	**(39)**	**-**	**-**	**-**
	51	**407**	**(441)**	**-**	**-**	**17**
Total	**5,596**	**6,139**	**(5,447)**	**138**	**-**	**6,426**

	At 1 April 2020	Income	Expenditure	Gains and Losses	Transfers	At 31 March 2021
Unrestricted funds						
General fund	5,632	5,744	(6,576)	699	(1,082)	4,417
Fixed asset reserve	-	-	-	-	1,128	1,128
	5,632	5,744	(6,576)	699	46	5,545
Restricted funds						
Conservation	117	62	(179)	-	4	4
Rescue and Care	35	-	(18)	-	-	17
Policy	-	40	(40)	-	-	-
Education	58	30	(8)	-	(50)	30
	210	132	(245)	-	(46)	51
Total	5,842	5,876	(6,821)	699	-	5,596

General funds represent the funds of the charity which are not designated for particular purposes by the Trustees. These are also referred to as our Free Reserves.

The Fixed asset reserve represents the net book value of fixed assets in use by the charity. It is disclosed separately from the general funds as the assets are not readily realisable and are unlikely to be liquidated at the value disclosed.

The Pangea reserve represents the balance on a funding commitment to support The Pangea Trust (registered charity number 1177137) which is seeking to build an elephant sanctuary in Portugal.

Restricted funds are for the following purposes:

Conservation – Delivering a range of projects in specifically chosen eco-systems, according to our priorities, that enable us to create evidence-based solutions to reach a co-existent future between humans and wildlife.

Rescue and Care – A broad approach to identify and protect individual animals in the context of our aim, which is to keep wildlife in the wild. This involves campaigns against the keeping of captive animals and the rescue and rehabilitation of the victims of trade, legal and illegal, and cruelty.

Policy – Creating an intelligence base across political, economic and social factors from which we can inform our own programmatic activity and campaign or lobby, internationally, to achieve our aims.

Education – Creating innovative approaches and programs for public engagement, including schools, drawing on our evidence base and knowledge, which we share on an open society basis.

22. Related party transactions

Transactions with the subsidiary companies are detailed in Note 18.

Will Travers, the Executive President, is a son of Virginia McKenna, who is a Trustee. He received remuneration of £91,625 during the year (2021 - £86,712) which is included in the key management personnel expenditure in Note 11. Virginia McKenna is not involved in decisions regarding employment or levels of remuneration, which are benchmarked independently.

Born Free USA is a United States 501(c)(3) foundation. Sean Cassidy, a Trustee, is a Director and Chair of Born Free USA. Will Travers, the Executive President, and Michael Reyner, Chair of the charity, are Directors of Born Free USA. During the year, the Charity made a grant payment of £52,000 to Born Free USA to support its work (2021: £nil). There was a £nil balance outstanding at year end. There were no receipts from Born Free USA during the year (2021: £4,109). While The Born Free Foundation has a common interest, and although both Will Travers and Michael Reyner are Directors of Born Free USA, it does not control Born Free USA.

Michael Reyner and Elaine Olson-Williams, who are Trustees of the Born Free Foundation, are Trustees of The Pangea Trust. During the year, the charity made member contributions of £172,674 to The Pangea Trust (2021: £75,000). At the year end, £97,674 of these contributions were outstanding and are included in Creditors (2021: £nil).

Will Travers is a Director and Trustee of the Species Survival Network (SSN). During the year, the Charity made an annual contribution to SSN of £30,000, of which £nil was outstanding at year end.

23. Prior year comparatives for the statement of financial activities

	Unrestricted funds £'000s	Restricted funds £'000s	2021 Total funds £'000s
Income from			
Donations and legacies	5,172	132	5,304
Other trading activities	409	-	409
Investment income	46	-	46
Other income	117	-	117
Total	5,744	132	5,876
Expenditure on			
Raising funds	1,739	-	1,739
Charitable activities	4,354	245	4,599
Other expenditure	483	-	483
Total	6,576	245	6,821
Net results before gains/(losses)	(832)	(113)	(945)
Investment gains/(losses)	727	-	727
Net income/(expenditure)	(105)	(113)	(218)
Foreign exchange (losses)	(28)	-	(28)
Transfers between funds	46	(46)	-
Net movement in funds	(87)	(159)	(246)
Total funds brought forward	5,632	210	5,842
Total funds carried forward	5,545	51	5,596

24. Contingent assets

The Born Free Foundation was left an interest in a residential property that is subject to a life tenancy of up to 40 years from 2015. The value of the freehold has not been included in the financial statements as the charity does not control the property and has no entitlement to the underlying value at this time. A valuation will be made when the tenancy expires.



Born Free Foundation
2nd Floor, Frazer House
14 Carfax, Horsham
West Sussex,
RH12 1ER, UK

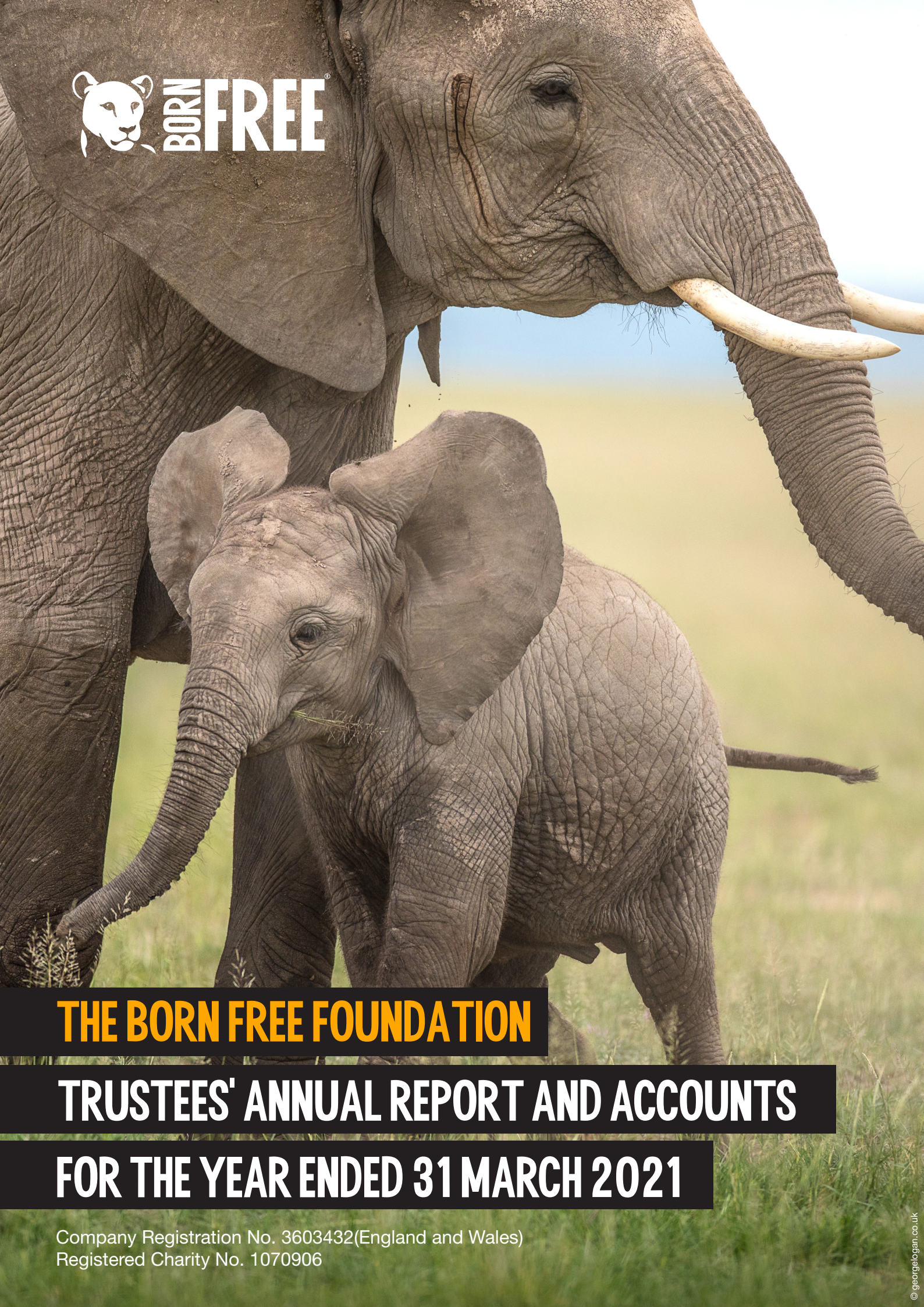
bornfree.org.uk

Registered charity 1070906

THE BORN FREE FOUNDATION

England & Wales - Charity number 1070906

Accounts



THE BORN FREE FOUNDATION

TRUSTEES' ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

Company Registration No. 3603432(England and Wales)
Registered Charity No. 1070906

© georgelogan.co.uk

The Born Free Foundation

Contents

	Page
Reference and administrative information	2
Chair's introduction	4
Report of the Trustees and Executive President Report	5
Independent Auditor's Report to the Members	29
Consolidated Statement of Financial Activities	33
Consolidated and Charity Balance sheets	34
Consolidated Cash Flow Statement	35
Notes to the financial statements	36

Board of Trustees	Michael Reyner (Chair) Michael Drake (Deputy Chair) Sean Cassidy Peter Ellis Virginia McKenna OBE Elaine Olson-Williams Sharon Peake Jessica Ruben Jenny Seagrove Kate Stephenson Dr Graeme Young
Secretary to the Trustees	Karen Monaghan
Executive President	Will Travers OBE
Managing Director	Karen Botha
Finance and General Purposes Committee	Elaine Olson-Williams (Chair) Michael Reyner Graeme Young Peter Ellis
Registered information	
Registered charity name	The Born Free Foundation
Charity number	1070906
Company registration number	3603432
Registered office	2nd Floor, Frazer House 14 Carfax Horsham West Sussex RH12 1ER
Professional advisors	
Auditors	Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE
Bankers	HSBC UK 67 West Street Dorking Surrey RH4 1BW

Solicitors	Coole Bevis Solicitors 14 Carfax Horsham West Sussex RH12 1DZ
Investment advisors	Shipman Financial Planning Ltd Eagle House 1 Babbage Way Exeter EX5 2FN

Chair's Introduction
For the year ended 31 March 2021

I am delighted to introduce the Born Free Foundation's Annual Report, which outlines for our many committed supporters, and the broader public, our performance and impact over the last year.

2020/21 was an extraordinary year for all of us, as the world wrestled with the impact of the COVID-19 pandemic. It served to remind us all of the fragility of life on the planet and was a salutary reminder of the dangers of zoonotic diseases and the risks created to human health, as well as the appalling animal cruelty, caused by the rapacious wildlife trade and wet markets in particular.

The pandemic brought its own challenges for the Born Free Foundation's operations here in the UK, our sanctuaries around the world and the vital field projects we support. Tirelessly led by our Executive President, Will Travers, and our Managing Director, Karen Botha, the team responded quickly and with both determination and imagination. As a result, the charity weathered the storm very well and remains in an excellent position to continue to expand our impact and progress our mission of *'Keeping Wildlife in the Wild'.*

In turbulent financial times, we delivered a robust year. Fundraising revenues actually increased by 11% from £5.3 million to £5.9 million; whilst this growth was largely driven by legacies, other revenue sources performed well, a reflection both of the outstanding generosity and loyalty of our supporters, and the hard work and creativity of our fundraising team. We adapted to the challenges posed by COVID-19 and were able to sustain our expenditure on charitable activities at £4.6m. Overall – after asset write-downs of just under £0.5 million and investment gains of over £0.7 million – we recorded an annual accounting loss of £246k. Our level of free reserves (unrestricted funds less the fixed asset reserve) now stands at £4.4 million, close to our optimal target level of £5.0 million, a level established by the Board to allow us to meet any perceived contingencies, including the long-term care of the rescued wild animals in our care.

The full breadth of our activities is detailed in the reports that follow from our Executive President, our Managing Director, and each of our Department Heads. Amongst the many notable achievements, there are a few worth highlighting. In terms of our internal operations, the team swiftly adapted to working from home and – both as a result of these learnings and our desire to reduce our operational costs – we chose to exit the lease on our Broadlands Office and move to a smaller, flexible hub in Horsham. Our relentless Policy team supported the launch of the Global Initiative to End Wildlife Crime, of which Born Free is a co-founder and steering committee member. Our sanctuaries provide care for 175 animals, whilst we operate or fund 19 conservation and animal welfare projects around the world. Our Marketing team produced powerful material, including a new animated film created with Aardman Studios, *Creature Discomforts – Life in Lockdown*, highlighting the plight of animals in captivity - and *Protect Them. Protect Us.* which addressed the link between the wildlife trade and human health. Meanwhile, in the UK, our Education Team's resources were downloaded nearly 25,000 times by teachers over the last year.

None of this would have been possible without the hard work, resilience and expertise of all our staff and those that provide pro bono expertise, supported by an enthusiastic Board, who have coped impressively in what have been particularly difficult times. Over the last twelve months, we have seen significant change in our team, and I would like to thank those who have left us for their efforts over the years, but Will and Karen have now assembled an exciting new Leadership Team, brimming with enthusiasm and ideas. The world remains a challenging one for wildlife, but the Born Free family is, arguably, better placed than ever to drive our mission forwards.

Michael Reyner
Chair of Trustees

The Trustees present their report and accounts for the year ended 31 March 2021, including the Strategic Report for the company.

These accounts comply with the charity's governing document, the Companies Act 2006, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities SORP (FRS 102).

STRUCTURE, GOVERNANCE & MANAGEMENT

Status and Objects

The charity is a company limited by guarantee. Our governing document is a Memorandum & Articles of Association, dated 1998.

Governing Body and Structure

Our governing body is a Board of Directors. The Directors are the Trustees of the charity. As at 31 March 2021, there were eleven Trustees.

We have evolved our structure over the years to cope with the increasing complexity of our activities and the steady increase in legislation and regulation. Although most business is dealt with at quarterly meetings, we have a Finance & General Purposes Committee and we used *ad hoc* working groups, for example, on Income Generation, Programmatic Activity and Ethical Investments, which progress specific issues and report back to the Board. We also have a Remuneration Committee.

We have overseas branches in Kenya and Ethiopia, a long-established partnership with Shamwari Game Reserve in South Africa, an operational presence in Sri Lanka and Australia, and three other subsidiaries – Born Free Trading Ltd, Born Free Films Ltd, which is dormant, and Born Free South Africa Ltd, also dormant. We have a sister organisation in the USA named Born Free USA which has a separate Board and is incorporated in the United States as a not-for-profit 501 c 3.

We have a well-established annual planning and budgeting process that covers the charity and its subsidiaries and branches.

Decision-making

We continue to see our prime function as to ensure the good governance of the charity and to this end we focus on matters of policy and general strategy, the approval of plans, the monitoring of progress with regard to our charitable objects, fiduciary responsibility, financial controls and investments.

Operational responsibility is delegated to the Executive President and the Managing Director. A Secretary to the Board provides advice on general governance matters and administrative assistance to the Board.

The Board receives formal reports in advance of its quarterly meetings. These reports contain details of our programmatic activity, organisational and support function activities, the current position of our finances and other related financial matters.

Trustees

When we recruit new Trustees, we follow a best-practice process, including a skills audit to identify the qualities sought in potential candidates. A Trustees' Working Group manages the appointment process,

reporting to the full Board. We provide new Trustees with a structured induction that includes comprehensive documentation and individual briefings from key staff.

The Charity Governance Code was published in 2017 and updated in 2020. The code sets out seven principles of good governance and encourages charities to review their governance structures and processes against the code to ensure they are fit for purpose and operate efficiently. The Trustees have due regard to the Code and a review of existing arrangements against the recommended practice, as set out in the Code, is scheduled for the next financial year (2022/23).

MISSION & PRIORITIES

Our mission and purpose are to ensure that all wild animals, whether living in captivity or in the wild, are treated with compassion and respect and can live their lives according to their needs. As a leading wildlife charity, we oppose the exploitation of wild animals in captivity and campaign to keep them where they belong - in the wild.

We promote Compassionate Conservation to enhance the survival of threatened species in the wild and protect natural habitats, while respecting the needs and safeguarding the welfare of individual animals. We seek to have a positive impact on animals in the wild and protect their ecosystems in perpetuity, for their own intrinsic value and for the critical ecosystem services and other roles they play within the natural world.

To do this we take into account nine broad considerations, which both represent our core values and are constantly under review to ensure they reflect the wider context of our operating environment.

1. We work to stop captive animal suffering, challenge the captive animal industry, and phase-out zoos.

2. We strive to eliminate trophy and canned hunting by exposing its fundamental immorality.

3. We campaign to end the illegal wildlife trade and to reduce as far as possible the impact of the legal trade on wild species, including the sale of their products and live trade.

4. We rescue, rehabilitate and, where possible, release individual animals to the wild.

5. We promote Compassionate Conservation solutions, helping enable people and wildlife to live without conflict.

6. We support wildlife law-enforcement and emphasise community engagement.

7. We work to protect habitats and threatened species

8. We seek to improve the lives of wild animals while they are in captivity through policy reform, higher captive welfare standards, and public education and engagement.

9. Through our educational programmes and activities, we inspire, engage and empower people, young and old, to respect and protect wildlife and natural habitats.

In developing these priorities, the Trustees have had regard to the guidance from the Charity Commission on public benefit. The protection of the natural world and its myriad biodiversity is a shared

responsibility. The role of, and benefit to, the public cannot be under-estimated. Born Free leads by example, demonstrating through its charitable activities how we can all play a part in securing a vibrant, thriving natural environment. Setting out our values and vision allows people from all walks of life to make informed choices about how they live their lives. At the same time, by exposing bad practices, those that harm, demean, marginalise and cause suffering to wild animals and wild environments, we allow the widest possible number of people, through the decisions they make in their everyday lives, to, singly and cumulatively, bring about positive, lasting, sustainable change.

ACHIEVEMENTS & PERFORMANCE

Report from the Executive President

This year has truly been like no other.

The explosion of the virus worldwide has had severe and ongoing impacts internationally and in the UK from a public health, economic and social perspective, and Born Free has not been immune.

Reacting to the situation, the charity took early precautionary measures and moved people to a work from home (WFH) environment before the government lockdown. This has now become our standard operating procedure. Overseas teams, particularly Kenya, Ethiopia, Sri Lanka and South Africa, went into lock-down with very limited exceptions (those directly involved in animal care in our Sanctuaries). Everyone is adhering to local government guidelines as a minimum.

WFH has had an impact, but regular and improved internal communications helped minimise the negative effects. However, some activities did grind to a halt. For periods of time, we were unable to deploy staff to monitor lions in Meru, build *bomas* in Amboseli, support the wolf teams in Ethiopia and more. I anticipate there will be a degree of pent-up energy to be released once unrestricted movement is possible again, but we will not be returning to business as usual.

Financially, Born Free outperformed the previous last year but, early on, we were aware that fundraising income was consistently down against projected budget. Key areas of economic activity were particularly challenging, specifically, events, corporate support, and Trusts and Grants.

To help address this, expenditure was resolutely controlled whilst as much funding as we could manage was deployed to maintain our programmatic work.

Many of our financial processes and reporting disciplines were thoroughly overhauled as part of a planned review of our finance department. These included: Monthly management accounts; monthly cash flow forecasts; improved transparency and accountability at departmental levels; a review of our Financial Procedures Document; and the moving of as many of our activities as possible into the Cloud.

A number of key objectives undertaken during the Financial Year were identified as follows:

A review of our Strategic Plan leading to revisions of our programmatic plans to bring them all into line with our values and Impact Goals with the aim of, progressively, doing more in support of fewer projects.

Re-organising our budget planning process with the objective of setting a balanced £5 million budget for 2021/22 and, if possible, strengthening our Reserves in line with our newly-approved Reserves Policy.

Standardisation of all Contracts of Employment to be consistent with best practice.

Bringing greater continuity and management alignment to all our overseas branches and operations.

Empowering Team Leaders and their teams by providing access to key financial information.

Leaving our Broadlands office by the 30th December 2020, and investing in the Work From Home space of all staff, supporting them, as necessary.

Identifying and securing a meeting space in Horsham commensurate with our needs and consistent with Covid-19-safe best practice.

On top of all the internal revisions, budget management and office relocation, we undertook a significant staff restructure, led by our MD and myself, supported by newly-appointed Aspiring HR. This was, inevitably, a painful process for all concerned but the end result meant our UK staff number fell by about 20%, our teams were reconfigured and streamlined (where necessary), employment costs were controlled and greater focus was brought to our charitable efforts.

We have been enormously fortunate to have secured (through Karen Botha, our MD) the services of Alison Barrow (Interim Accountant), a Chartered Accountant, who has done an outstanding job in reorganising and strengthening our finances, our financial structures, our reporting processes and much more.

The national and international scenario - Covid-19, economics, employment, donor fatigue - remains acute. My best guess, (and we are all largely operating on guesstimates), is that the economy will remain highly-stressed throughout 2021. Disposable income (particularly important for charities) will be restrained as people focus on basic essentials; the corporate sector will be fighting for survival in many industries; events will remain virtual; travel restrictions and other constraints will continue to negatively affect our field operations for the foreseeable future. The government's hope that we will be largely out of lockdown by June 2021 must be cautiously tested each step of the way.

Our new working patterns, and the impact of ongoing externalities, mean that, as both an organisation and as individuals, we have had to adapt. For example:

- We have learned to embrace the new virtual world of Zoom and Teams.
- We have brought a number of key functions back in-house including PR, social media, design and more.
- We have split the Marketing and Fundraising department, thereby creating a new Communications and PR department which will be led by a newly recruited Head of Communications and PR, and a new Fundraising department, to be led by new Head of Fundraising.
- We are up-skilling the vacated Communications Manager position with a view to bringing in far greater digital media and social media skills.
- We have promoted the Acting Head of Conservation to full Head of Department and promoted our second in charge of Captivity to Acting Head of Rescue and Care.
- Two members of the former Captivity team have moved over to the Policy team.
- We have streamlined our new Rescue and Care team, with a single-minded focus on the animals who need rescue, and those already in our care.

Looking to the Future:

Having been appointed the Executive President of the organisation I helped co-found, I know that Born Free is becoming the diverse, inclusive, progressive and contemporary organisation I dreamed of. We have the right people in the right place at the right time, and there are more to come. We have the energy and drive to succeed. We have the courageous messages of hope and compassion that existing and new audiences want to hear and wish to support. We have what it takes to go to the next level in both thought and deed.

As I said before, public support for all charities may, at least temporarily, be diminished. Operational constraints may persist, meaning that we cannot do all we want and need to do as quickly as we might like, but I am confident we will deliver outstanding results for the wild animals and communities we serve, and we have established the foundations needed for the next ambitious chapter in Born Free's history.

Will Travers OBE
Executive President

Programmatic and Country Highlights

Born Free Policy Work

"During 2020-2021, the Covid-19 pandemic has resulted in restrictions to travel, and the postponement or cancellation of key international meetings, which has had significant impacts on Born Free's international policy work. At the same time, the pandemic has provided an unprecedented opportunity to amplify our call for transformative changes to our relationship with the natural world and the wild animals that form such a vital part of it, to both a public audience and to policy-makers. Also, Born Free's advocacy work on captivity issues was moved into the policy team's remit in early 2021. As a result, the policy team has expanded, and has had to be innovative and adaptive, and while progress on some identified priority areas has been limited, much progress has been made in other areas. All credit must go to the team." **Dr Mark Jones, Head of Policy**

Highlights and Milestones include:

- The continued promotion of the incorporation of One Health and One Welfare principles into the post-2020 Global Diversity Framework, which is being developed under the auspices of the UN Convention on Biological diversity (CBD) and will set the international policy agenda on wildlife and biodiversity protection for decades to come;

- The launch of our Global Nature Recovery Investment Initiative (GNRII) in October 2020, promoting the 'mainstreaming' of biodiversity considerations across all sectors of society and the economy, and the need to transform the way in which wildlife is valued and its protection is funded. This informed our input into the G20 meeting in November 2020 via a joint NGO Declaration involving some of the world's most influential environmental and conservation organisations;

- The launch of the Global Initiative to End Wildlife Crime, of which Born Free is a co-founder and steering committee member. This has been established to promote the creation of a new global agreement on wildlife crime (an objective that has already secured support from several national governments and the European Commission), and the amendment of existing international wildlife trade laws to include public and animal health criteria in decision-making processes;

- The release of our short film entitled Protect Them: Protect Us in January 2021, which calls for changes to our relationship with wildlife and nature in light of Covid-19, and guides viewers to information on how individuals and businesses can make a difference;

- Our oral and written depositions to the South African Government's High-Level Panel on the Management, Breeding, Hunting, Trade and Handling of Elephant, Lion, Leopard and Rhinoceros, and the submission of our petition to the South African authorities, containing close to a quarter of a million signatures, calling for the country's captive predator breeding and canned hunting industry to be closed down. As a result, the South African authorities are developing more progressive wildlife management policies;

- Helping the UK Government to address and overcome legal challenges to the Ivory Act, which were finally dismissed by the Supreme Court in August 2020, paving the way for the Act's implementation;

- Continuing our efforts to improve UK wildlife protection legislation, which have helped secure commitments from the UK Government to ban the import of hunting trophies from endangered species; introduce restrictions on the trade in, and keeping of primates as pets in the UK; conduct a review of the Zoo Licencing Act (particularly the conservation requirements for zoos) and the Secretary of State's Standards for Modern Zoo Practice; introduce a close season for hare shooting; launch public calls for reviews on fur imports; and call for public consultations on fur imports and the use of snares;
- The release, in February 2021, of 'Confined Giants', highlighting the detrimental physical and mental impact of captivity on giraffe, and calling for a humane phasing-out of giraffe in European zoos; and
- Our exposure in March 2021 of the thousands of exotic wild animals registered under the Dangerous Wild Animals Act in the UK, the alarming growth of the keeping of such animals as pets, and the need for reform.

Looking to the Future

In the coming months, Born Free's policy work will focus on continuing our efforts to secure a progressive and effective post-2020 Global Biodiversity Framework, the establishment of an international agreement on tackling wildlife crime, the transposition of the UK Government's animal welfare and wildlife protection commitments into meaningful and effective legislation and policy, and the humane closure of South Africa's predator breeding industry. As the world emerges from Covid-19, zoos and other entertainment venues start to reopen, and people begin travelling again, we will also be updating and relaunching our Raise the Red Flag campaign to enable members of the public to take action when they see wild animals being exploited or abused.

Born Free Welfare and Captivity work

Born Free's Rescue and Care work has continued despite the global impact and challenges of the Covid-19 pandemic. Across the globe we provided expert lifetime care to the many animals in our own Sanctuaries, Born Free-Partner Sanctuaries and Born Free-Supported Sanctuaries, while we continued with our efforts to support the rescue, care, rehabilitation, and release of thousands of wild animals in the UK and overseas.

"This has been a challenging year for Born Free and unfortunately we were forced to delay two of our planned international animal relocations. However, Rescue and Care activities continued with vigour. Colleagues and partners across the world have worked tirelessly to protect the individual rescued animals in their care, as well as their teams, and communities from the impacts of the pandemic. We provided expert lifetime care to over 175 individual animals across Born Free Sanctuaries and Born Free-Partner Sanctuaries, and plan to increase our efforts when Covid-19 has abated, and opportunities allow". **Maggie Balaskas, Acting Head of Rescue and Care**

My colleagues, the animal care givers who actively care for the health and welfare of the animals, the Security team who protect the animals, the staff, the site and facility, the Construction team who build and maintain animal enclosures, and the Education team who teach young students around the Centre to love animals and nature. We have been working hard, and peacefully with our good neighbouring communities around the Centre.

Electricity, water and telephone are just some of the basic necessities of life that we need. We have installed and have started using solar energy for our Centre office, Education centre and staff accommodation. The Centre mainly uses rainwater which we harvest during the rainy season, this is currently not enough for the current need at the Centre and we hope to install a borehole next year. Internet is a luxury; mobile communication is very limited because we are out of the network coverage which can causes challenges. We are working hard to address these challenges to develop and improve our infrastructure at the Centre.

The COVID-19 pandemic has been a concern for all of us. I hope that things will get better in the coming year and there will be unrestricted safe domestic and international travels, so we will be visited by our good colleagues from the other side of the world, in the UK, again. My colleagues and I always pray to God and work hard for a better future. **Bereket Girma, Head of Centre, Ensessa Kotteh**

Highlights, Milestones and Tier 1 Rescue and Care Projects (Projects designed, operated, and predominantly financially supported by Born Free) include:

- **Ensessa Kotteh, Wildlife Rescue, Care Sanctuary and Education Centre, Ethiopia:**
    - The team rescued and rehomed an adult grivet monkey, named Admas, who had escaped, having been kept illegally as a pet for years.
    - Solar Power was installed to provide electricity to the Centre Office, Education Centre and Staff House.
    - We welcomed our new Ethiopian Centre Veterinarian, Dr Sissay.

- **Shamwari Big Cat Rescue Centre, South Africa:**
    - We continued to provide expert lifetime care to 16 rescued big cats, including our newest arrivals, leopards Mowgli and Zeiss, who were rescued from Bloemfontein Zoo, just as South Africa went into lockdown at the end of March 2020.
    - We said a sad farewell to beloved lion Jerry, who had lived happily at Shamwari since 2007, having been rescued from a zoo in Romania.

- **Bannerghatta Tiger Sanctuary, India;**
    - Elderly Bengal tiger Jawara sadly passed at the end of April 2020. We continue to provide lifetime care to Gopal the tiger.

Rescue and Care-Related Tier 2 Grants made by Born Free to third party partners include:

- **UK Wildlife Rescue Activities**: We supported the rescue of 154 wild animals in West Sussex, UK, during the period. This effort involved the rescue and rehabilitation of at least 18 native species, allowing them to be returned to the wild.
- **UK Wildlife Grants:** We funded rescue, veterinary and animal care equipment, new infrastructure, and wildlife ambulance upkeep to like-minded organisations help rescue, care and return thousands of British wildlife casualties to the wild.

- **Panthera Africa Big Cat Sanctuary:** Four new spacious enclosures were constructed in the Born Free Rescue Section at Panthera Africa (South Africa), in readiness for the arrival of four rescued servals which were confiscated having been kept illegally as pets in Europe.
- **Animals Asia:** Born Free's supported bear, Bodo, sadly passed away due to cancer. Our support for Animals Asia continued as we welcomed rescued moon bear Parly as our adoption bear, supporting his lifetime care and the wider operations at Animals Asia's Sanctuary in Vietnam.
- **Zambia Primate Project:** We supported the rescue of 18 primates in Zambia and the release of 11 baboons back into the wild. We continue to support the ongoing monitoring of 21 vervet monkeys who, with our help, were released in January 2020.
- **Wildlife Emergency Rescue Unit (WERU), Malawi:** With support from Born Free and our friends at the Olsen Animal Trust, WERU rescued 136 animals in distress, providing life-saving veterinary treatment and care at Lilongwe Wildlife Centre. Of the 136 animals, 83 were successfully released into the wild, from pangolins to African pygmy hedgehogs. The Unit conducted 90 field procedures to help a range of species including elephant, rhino, kudu, lion and cheetah.
- **OBRC Bear Rescue, Russia:** We supported the rescue, rehabilitation and raising of 17 orphaned brown bear cubs which were successfully returned to the wild in autumn 2020.
- **Elephant Transit Home, Sri Lanka:** We were delighted that Madhavi, Born Free's adopted elephant who was rescued in 2016 as a young orphan, was released back into the wild as part of a small herd of rescued elephants.
- **Sangha Pangolin Project, Central African Republic:** We supported the rescue, rehabilitation, care and release of six endangered pangolins in the Sangha region of the Central African Republic.

Looking to the Future

In the year ahead we are determined to move forward with two international animal relocations we had planned for 2020. As more countries take a progressive and compassionate approach to wild animal welfare, and facilities that keep and exploit wild animals for entertainment continue to feel the pressure of the pandemic, it is likely that Born Free will be called upon to provide technical and logistical support, and, if possible, lifetime care to more wild animals in need. We also plan to build in-country animal welfare capacity, particularly by improving our infrastructure at Ensessa Kotteh in Ethiopia.

Born Free Education Work

Education is an important component of a holistic approach to wildlife conservation as well as promoting the welfare and ending the exploitation of wild animals. Through education, we aim to impact individual and collective knowledge, values and beliefs. By increasing knowledge and changing attitudes we can start to impact behaviour, creating the conditions within which individuals and communities can make more compassionate, sustainable and wildlife-friendly decisions.

"Despite the challenges of the global Covid-19pandemic which have resulted in school closures and limits on gatherings, reducing the opportunities for educational outreach, the education team has continued to improve and, where safe to do so, deliver the education programme. This has included developing a variety of methods to support teachers remotely as well as taking the time to research, plan and put in place, including bespoke club curriculums, the materials needed to structure and support our outreach work in Kenya, South Africa and Ethiopia." **Laura Gosset, Head of Education**

Highlights and Milestones include:

- Born Free's high quality curriculum-linked online teacher resources, covering a range of topics such as circuses and our environment, were downloaded 23,188 times via The Times Educational Supplement's online platform tes.com;
- Through direct outreach and a partnership with *Volunteers for Future* we have reached over 1,200 people in the UK, ranging from Early Years Foundation Stage to MSc students and adults through assemblies, workshops and talks;
- In partnership with community members, we have planted a total of 6,700 trees, including 400 giant bamboo, to support communities around Meru National Park and Amboseli Conservation Area in Kenya;
- Working with *Lavelikhwezi Empowerment Project* in Paterson, South Africa, we have enabled them to develop an income generation project, sewing and selling face masks;
- Our small grants programme has enabled the Zambia Primate Project to reach local communities in the Copperbelt region, to increase their understanding of the law and that it is illegal to keep monkeys as pets, by airing over 940 short radio adverts.

Looking to the Future

Over the coming year we aim to consolidate the work being undertaken with schools in Kenya, Ethiopia and South Africa and focus on the development of community projects, increasing understanding about environmental and wildlife related issues, as well as developing key livelihood and community support initiatives, such as a Population Health and Environment programme in Kenya. In the UK we will be focusing on increasing the value of our resources and activities, continuing to offer new and interesting remote means to engage schools and young people.

Born Free Conservation Work

Field conservation is one of Born Free's core activities, which we deliver via a strategic and impactful portfolio of Tier 1 programmes (long term efforts that we develop and manage) and Tier 2 projects (that are partner led, with financial and technical support from Born Free).

"In this era of climate and ecological crises, nothing is more important than rekindling a positive relationship with nature, for the wellbeing of us all, our children and our grandchildren. This goes for us at home just as much as for the farmers and rural villagers across Africa and Asia. If, through Born Free's field conservation work, we can help mitigate conflict and encourage people to co-exist and value their surrounding wildlife, it is a win-win for the world." **Dr Nikki Tagg, Head of Conservation**

Conservation Tier 1 Flagship Programmes Highlights:

- **Pride of Meru (Kenya):**
  Our Pride of Meru team studies the demography of lions across Meru National Park in northern Kenya and identified seven more individuals in the last year, taking the total of identified lions to 52 individuals in four prides. An additional three groups of bachelor males, nomadic individuals and a group being monitored to determine its cohesion as a pride, takes the total of known lions in the park to 61. Delayed because of Covid-19, we are now looking forward to engaging

communities in lion conservation, via a 'Lion Guards' activity, social surveys, and human-wildlife conflict mitigation activities.

- **Pride of Amboseli (Kenya):**
  In our Pride of Amboseli programme in southern Kenya, our team constructed 47 new Predator-Proof Bomas (PPB) in the last year, fortifying traditional livestock corrals, thus protecting livestock from lion and other carnivore depredation, safeguarding the peace of mind and the livelihoods of dozens of pastoralist families, and ultimately helping pastoralist families coexist peacefully with lions, reducing the motivation to kill them out of fear or retaliation. Each of our 'smart' PPBs comes with energy-saving stoves, solar light units and water storage tanks to further improve livelihoods and enable people to embrace conservation and environmental protection. Since the programme began, over 330 PPBs have been built, benefitting approximately 6,500 people and 97,000 heads of livestock.

- **Satpuda Landscape Tiger Project (India):**
  With tiger numbers rising (376 tigers in 2018, up from 264 in 2014 in the Central Indian Satpuda landscape where Born Free operates, and a 30% increase across the country as a whole) but with suitable tiger habitats shrinking and becoming more fragmented due to pressures from local communities and national level infrastructure projects, our unique Satpuda Landscape Tiger Partnership (SLTP) is crucial. In the last year, we supported the varied work of eight Indian NGO partners, via five BFF 'Project Grants', and seven 'Conservation Grants', investing in conservation education, landscape monitoring, health clinics, and local engagement in mitigating conflict and reducing pressures on the natural world. These are having a positive impact across seven Tiger Reserves in the states of Maharashtra and Madhya Pradesh.

- **Ethiopian Wolves Conservation Project (Ethiopia):**
  Ethiopian wolves are only found in the afro-alpine highlands of Ethiopia, numbering only around 500, and where disease and habitat loss because of fire, settlements, harvesting/farming and livestock predation threaten their survival. Through the Born Free-supported Ethiopian Wolf Conservation Programme (EWCP), communities were sensitised via disease awareness campaigns, the setting-up of 'Disease Alert Networks' and the training of 'Wolf Ambassadors'. As part of the holistic plan to protect the world's rarest canid, domestic dogs and entire wolf packs are vaccinated against rabies, a disease that can be fatal to this vulnerable animal and which poses a huge threat to the species' survival. Over the last year, 45 litters were observed, totalling 93 puppies across five populations. The monitoring teams confirmed breeding this year in more packs than ever before, including in packs that they did not previously know much about.

Conservation Tier 2 Partner-Led Projects:

Born Free supported 15 partner projects in the last year. Via these partner-led projects, we have supported a variety of conservation initiatives, ranging from remote acoustic monitoring, through undercover operations to out illegal wildlife traders, to planting trees on farmland to encourage human–wildlife coexistence. At the heart of all our conservation projects are the communities who live alongside these highly-threatened species. Our partner projects have helped support and build the capacities of thousands of local people; from assisting the Maasai community in the Amboseli ecosystem, Kenya, with human-elephant conflict, to working with the Tinkunaku community in Argentina to increase awareness about jaguars.

- Zambia Community Consultations

- Freeland Tiger (Thailand)
- Amboseli Trust for Elephants (Kenya)
- Lion Surveys (Ethiopia & Sudan)
- Kahuzi Biega Gorilla Protection (DRC)
- Orangutan Foundation (Borneo)
- Giraffe Conservation Foundation (Niger)
- Bulindi Chimpanzee Conservation (Uganda)
- Forest Elephants (Liberia)
- Wildlife Law Enforcement (LAGA & EAGLE)
- Pangolins (India)
- Forest elephants listening project (CAR)
- Jaguars in the Fringe (Argentina)

Looking to the Future

Given the increasing pressures on land, coexistence is key to ensuring the survival of wildlife in the long-term. Therefore, Born Free's flagship conservation efforts will increasingly consider the protection of vast, multi-use landscapes, ensuring connectivity between protected areas, crucial for the persistence of wide-ranging large mammals, such as big cats and elephants. One such landscape is the Meru Conservation Area, located in Born Free's heartland in Kenya, where we plan to increase our investment in conservation and the community.

Born Free Country Offices

Kenya

Efforts during the period have focused on mitigation of human-wildlife conflict, support for our lion conservation, community outreach and education teams in the field, and maintaining our vitally important partnership with the Kenya Wildlife Service.

Over the years, we have all come to appreciate the reality of diminishing space for wildlife and consequences in terms of wildlife losses and human-wildlife conflicts. Born Free Foundation is taking a lead in reconciling people and wildlife by working with Kenya Wildlife Service, County governments, conservationists, and communities to reduce human-wildlife conflict through the smart bomas initiative and through our education programme, to change people's negative perceptions towards the environment and wildlife. **Tim Oloo, Kenya Country Manager**

Highlights and Milestones include:

- 47 predator proof bomas were constructed leading to the protection of 10,952 livestock belonging to 917 community members in Amboseli.
- 600 energy saving stoves, 60 solar light units & 47 water storage tanks were distributed to community members, to reduce air pollution and preserve wildlife habitats affected by wood fuel collection and use.

- A lion database was developed; it contains a complete log of all individuals who have ever lived/been identified. An additional lion profile ID catalogue has been developed.
- We adopted Survey 123, which is a form-centric data collection app that analyses results immediately, providing insights and identifying trends.
- In a bid to spread conservation knowledge and awareness, we planted a total of 6700 trees with the community groups, to protect the water catchments and restore the habitat for improved climate.
- Our Facebook follower base has grown by 23% with an engagement rate of 53.3%, meaning more comments, likes and shares of our social media posts which highlight our work.
- Purchase of 3 new Suzuki Vehicle – 2 for the Education Department and 1 for Conservation department.
- Completed houses for the Meru programme lead and Born Free Scouts.

Looking to the Future

Kenya has achieved some remarkable conservation success, doubling the number of iconic wild species - elephants and rhino - since 1989. However, with the human population speeding past the 50 million mark, clearly wild species and wild places will experience even greater pressure. Working to a national brief, as part of a policy framework, will be a priority, aimed at ensuring that Born Free's efforts are combined with others to maximum impact.

South Africa

Our long-term partnership with Shamwari continues to flourish. Our team there, led by Catherine Gillson, continues to provide the highest possible quality of lifetime care to the rescued lions and leopards that call Shamwari home. Our two sanctuaries on Shamwari Private Game Reserve have remained operational throughout the year despite the far-reaching impact of Covid-19on Shamwari's hospitality business, with very little international travel, and only lockdown-interrupted visits from local travellers.

"Throughout the trying times we have found ourselves in, we remain grateful to be living in a space that still allows for relative freedom of movement when most of the human population is severely restricted. The parallel of pandemic induced lockdown and the former lives of the big cats we care for has made us relate to their pasts in a far more real way. This only drives us to make more of a difference in their lives and those of the communities that surround us." **Catherine Gillson, South Africa, Manager**

Highlights and Milestones include:

- With interruptions in the schooling year resulting in Centre-based activities being paused, the Education Team has focussed on efforts in the community that would impact on all generations.

- **Successes this year include:**
  - The official company registration of the community empowerment project, Lavelikhwezi whom we mentor and assisted to set up.
  - The creation of Wildlife Clubs at local schools which is encouraging behavioural change in the communities through the youth.

- Stakeholders in the local communities, from businesses to high-level government officials, are working together through the efforts of our Edu team to come up with sustainable solutions to local environmental challenges including water shortage and waste management.

- Two young lionesses (Cersei and Thea) were successfully introduced to lone lions, Ciam and King, who had never known company before and who now live with their respective partners.

- The first rescue of two leopards (Mowgli and Zeiss) from a local zoo which was closed due to mismanagement. All the animals from the zoo were re-homed to various sanctuaries across South Africa.

- We currently care for 12 lions and 4 leopards at Shamwari, almost all rescued from abusive captive circumstances in Europe and South Africa. Planning for the rescue of four former circus lions from France is in progress.

- Born Free Shamwari has not had to purchase any animal feed for our big cats in the last year. Donated fallen stock from local farmers has been generous due to the ongoing professional relationship with our Animal Care Team led by Glen Vena.

Looking to the Future

The recent announcement from South Africa's Minister of Environmental Affairs, Dr Barbara Creecy, to end the captive lion breeding industry in the country has been met with excitement but also trepidation as to what will happen to the thousands of animals involved.

With our limited capacity, we hope to continue with spreading the message of why and how we operate as a 'true sanctuary' and what our organisation stands for. We may not be able to make a difference for every individual much though we would like to, but we can assist in education and introducing sustainable change to mindsets using the platform Shamwari provides through their guests and our community programs.

Sri Lanka

"Sri Lanka, a small biodiverse island nation, faces many conservation challenges. The country has 18% of its land areas designated as conservation space. The recent studies on the distribution of Asian Elephants indicated that 44% of the island has elephants and humans occupying the same space. Therefore, protected areas alone will not suffice in mitigating conflicts with humans. The scale required is beyond the traditional fortress thinking in conservation planning, requiring inclusion of existing land and mixed-use spaces management practices. Strategy based on sound ecological information underpins developing conservation models for wildlife beyond protected spaces". **Manori Gunawardena, Sri Lanka Country Representative**

Born Free's Sri Lanka representative was appointed to the "*Presidential Committee to Prepare a National Action Plan for Human Elephant Conflict Mitigation*." The seventeen-member committee comprised of five conservation scientists, Heads of Department related to wildlife and forests, Heads of irrigation, agriculture and development sector and the District Secretaries. The Born Free Representative was the only woman and civil society representative in this committee. The Action Plan was presented at a

discussion hosted by H.E. the President and all related subject Ministers. The Action Plan was tabled at several meetings with Secretaries to the related Ministries for further action in the next two years. H.E. the President aims to appoint an Advisory Committee to oversee the implementation of the action plan. The process is somewhat delayed due to the ongoing Covid-19 related shutdowns and restrictions.

The Country Representative was appointed to a committee by the Department of Wildlife Conservation to draft regulations for land management after the declaration of a protected area specific to elephants, the Hambanthtota Managed Elephant Reserve. This reserve is a landmark in landscape level conservation planning to mitigate Human Elephant Conflict.

The Country Representative also sits on the expert group developing methodology and demarcating Environmentally Sensitive Areas in Sri Lanka, for the Ministry of Environment. Her role is in identifying areas of ecological importance to mitigate wildlife conflicts and develop priority indices for areas in relation to the existing protected area network together with the Department of Wildlife Conservation and the Department of Forests.

Sri Lanka's COVID-19 economic recovery hinges on the expansion of agriculture with large scale conversion of small-scale farms to commercial scale agri-business. Therefore, designating and retaining conservation space is a priority in the upcoming year.

Non-Programmatic Team Reports

Marketing, Fundraising, Events and PR

The Trustees take their responsibilities under the Charities (Protection and Social Investment) Act 2016 seriously and have considered the implications for their fundraising activities. We are continually looking for ways to improve, to ensure we address new challenges and adopt new regulations effectively.

We are committed to our supporters and remain dedicated to treating all donors, supporters, and members of the public with the highest level of protection, care and respect. Protecting vulnerable people remains a top priority for the charity and we seek, wherever possible, to ensure our fundraising practises reflect this.

The charity undertakes a wide range of fundraising approaches including working with corporate supporters, major donors and community fundraisers, and via multiple channels including direct mail, email, social media, online communications and in-house publications. Our own internal team conducts much of this activity, but we also occasionally work with carefully selected and trained professional partners.

The charity strives for best practice in fundraising by complying with a range of legislation including the Charities Act 2011, the Data Protection Act 2018, and the Privacy and the Electronic Communications Regulations 2003. We also apply standards for all fundraising activity undertaken in accordance with external codes of practice, including being registered with the independent Fundraising Regulator and adhering to its Code of Fundraising Practice and Fundraising Promise.

We use robust oversight and monitoring procedures, in line with the Fundraising Regulator's standards and data protection laws, to ensure that fundraising undertaken on our behalf by professional fundraising agencies is of the highest standard and embodies our values and commitment to supporters. This includes delivering training, regular meetings and by monitoring agencies through call listening.

The charity is careful to ensure that it takes all reasonable steps to treat donors, supporters and the general public fairly, enabling them to make an informed decision about any potential donation or other forms of support, and to record and respect their preferences. Responsible use of personal data remains at the heart of our fundraising practices and the charity is committed to being transparent about what we do with personal data and in ensuring that supporters feel confident about how we are using it.

There may occasionally be times when we might not meet the high standards we set ourselves or our partners, and in such instances the charity will investigate as a matter of urgency and take appropriate action. During the year to 31 March 2020, the charity received no complaints in relation to fundraising.

'At a time of the devastating health and economic consequences almost certainly due to the abuse of wildlife and wet markets on the planet, experienced by all walks of life, both members of the public and policy-makers looked to Born Free, and other NGOs with whom we work closely, for direction. Never in living memory has the world been so severely impacted by issues entirely related to Born Free's Mission. We will continue to show leadership within the sector, to seek opportunities to change hearts and minds, and to drive our agenda as a wildlife and environmental charity, delivering collaborative and innovative solutions in support of our established and longer-term aim, to keep wildlife in the wild'. **Karen Botha, Managing Director**

Highlights and Milestones include:

- Despite initial concerns regarding certain income streams during the global Covid-19 pandemic, Individual Giving recovered through the year, resulting in just a small decrease compared to the previous year of 7%, whilst our Adoption Scheme income achieved a healthy increase of 38% on the previous year. Both results are a measure of the committed and loyal supporter base which Born Free is privileged to enjoy, for which we are very grateful;

- However, it is important to document the impact of Covid-19 on other areas of fundraising. As expected, some income streams were directly and negatively affected, including Trust and Foundation donations, down by 54% on the previous year, as funds were rightly redirected to causes affected by Covid-19 (e.g. medical and humanitarian), event income was down by 76% as we were unable to hold planned in-person events, and Corporate Partnership income was down by 44% on the previous year;

- A new animated film campaign launched in July 2020, created by Aardman Studios, entitled *Creature Discomforts – Life in Lockdown*. The film highlighted the plight of animals in captivity, using the voices of members of the public in Covid-19-related lockdown. The film was shown in selected UK cinemas and shared widely on social media;

- A second film launched November 2020 (Black Friday) entitled *Nature's Closing Down Sale*. This campaign used stereotypical sales language associated with Black Friday, putting an emphasis on the critical decline in species, and reminding the public that nature is not for sale;

- Funding for a third film, entitled *Protect Them. Protect Us.* was made in partnership with a group of independent filmmakers using donations from Angela and Martin Humphery as well as from Virginia's Circle of Compassion. Launched in January 2021, the film was narrated by our Founder Patron, Joanna Lumley OBE, highlighting the need to protect nature, and that as many as an estimated 1.7 million unidentified viruses exist in animals which could potentially infect humans. Any one of these could be the cause of the next pandemic and that, thanks to globalisation, we have created 'safe passage' for viruses to spread around the world before they can be contained;

- Born Free's hard-hitting animation *The Bitter Bond*, created by ENGINE and produced by Zombie Studio, which tells the fatal story of a captive lion born into South Africa's brutal canned hunting industry, won two awards at the Charity Film Awards, one award at the Webby Awards, and was a finalist in the Shorty Awards, all in 2020;

- Technology-driven enterprise was necessarily accelerated due to Covid-19 restrictions on in-person events, prompting Born Free to embrace alternative digital opportunities. Born Free hosted a number on virtual events, including for our 37th Birthday Party in March 2021, which was a successful fundraising event, and a Webinar hosted on World Pangolin Day by our Head of Policy and Head of Conservation, highlighting the plight of this persecuted species;

- Online engagement with our social media channels saw marked increases throughout the year, mostly attributed to the fact that the public spent more time online whilst either working from home or having been furloughed;

- Members of Virginia's Circle of Compassion met via video call and received presentations from Programmatic Heads of Department, enabling them to agree their generous annual financial contribution towards projects which benefit from the additional investment;

- In June 2020 the book entitled *Lion: Pride Before the Fall* was initially successfully funded via a Kickstarter crowd-funding campaign, in collaboration with wildlife photographer, George Logan;

- Virginia McKenna and Will Travers took part in numerous online speaking engagements, engaging with audiences both here in the UK, in the US, and internationally.

Looking to the Future

There have been many lessons learned in the last year. To protect the future of our heritage and our work with wildlife and communities, Born Free, like many charities around the world, has been forced to examine its *modus operandi*, to adapt positively to extreme uncertainty, to react proactively to factors which have been outside of its control, and to become more efficient and resilient. Looking to the future, the Foundation aims to embrace these lessons learned, to build upon the platforms which enable us to better communicate the threats faced by wildlife, to raise the funds required to protect animals who need our help, and to continue to show the leadership to which so many, across the world, look to Born Free.

To deliver on our ambitious growth strategy, Born Free will be creating two professional departments out of what has previously been just the one, with a separated Fundraising and Engagement Team and a Communications and PR team, both being led by qualified practitioners who will be recruited at the start of the new financial year.

Corporate and Retail Partnerships

"*2020/21 was a very challenging year for Born Free in the area of corporate partnerships due to the pandemic. With most businesses furloughing or laying off staff, offices shutting and business sales' pipelines completely collapsing, the challenge was having meaningful conversations with these entities whilst remaining sensitive to the difficult climate their livelihoods faced. One area of notable growth was actually as a result of people being furloughed from their day jobs. With time on their hands, an unused skill or hobby that could be turned into a side business became a reality. As Head of Sustainable Partnerships, I welcomed a number of small businesses who approach me to endorse their start-up enterprises. This gave me a great sense of optimism that these entrepreneurs were building 'purpose' into their business models along with trying to secure a secondary income in uncertain times. Through unprecedented times also came hope that small/medium- sized businesses valued the work of Born Free*."
Hitesh Patel, Head of Sustainable Partnerships

Highlights and Milestones:

- A corporate partnership was forged with Montagne Jeunesse who have pledged to fund our commitment to the work with Orangutans for 2021/22;
- Kingspan entered their second year of a three-year partnership in support of the Pride of Meru initiative;
- Sustainability is now a focal point of most conversations with corporate and retail partnerships.

Looking to the future:

A new ethical shopping channel called Products with Purpose will launch in the coming months and focus will also be given to seeking corporate sponsorship for the upcoming Born Free Forever exhibition, extending our partnerships regionally, as the exhibition moves around the country. The department will support a third season of The Great Debate, allowing for more engagement with companies that wish to sponsor an education-focused project. And finally, at a time when companies are being asked to report on Environmental Social Governance (ESG) issues at Board and shareholder level, conversations concerning biodiversity loss / climate change and natural resources should be more plentiful and meaningful.

FINANCIAL REVIEW

Our income for 2020/21 was £5.89m, an increase of £0.6m (11%) from the previous year. Again, legacies have provided a major contribution to making up 43% of total income (2020: 35%). Income from adoptions performed strongly and generated £1.1m of income, an increase of 38% compared to the previous year. Income from Donations and gifts was £1.5m, which is in line with that generated in the previous year.

Expenditure devoted to charitable activities during the year was £4.6m, which is in line with the spend in the previous year. Further details are provided in the Strategic Report.

Expenditure on raising funds increased by £0.1m (8%) to £1.7m as we increased our direct marketing activity in order to ensure our income streams remained sustainable in the face of the challenges presented by COVID-19.

We also performed a detailed review of our fixed asset registers and moved our UK office during the year. This resulted in writing out a number of historic assets that had been fully depreciated. In Ethiopia, we implemented Internal Financial Reporting Standards and, to support the transition, our assets were independently valued. This valuation resulted in an impairment of £0.4m.

During the year, we withdrew £1.0m from our investment portfolio to support our cash flow requirements and fund our operational expenditure. The investment portfolio did, however, achieve gains of £0.7m by 31 March 2021.

It has been a challenging year financially and we are reporting a net deficit of £0.2m. This compares to a deficit of £0.9m in the previous year.

Our net assets now stand at £5.6m of which £5.5m is unrestricted and includes free reserves of £4.4m.

Sharon Martin
Chief Financial Officer

Reserves policy

Our Trustees require the Foundation to set aside reserves to manage financial risk and short-term income volatility. Reserves allow Born Free to carry out optimal levels of wild animal welfare, compassionate conservation, community support and education and policy development. They ensure that our financial commitments can be met. They help support the charity's long-term financial viability and offer protection against adverse external factors, allowing us to take advantage of opportunities as and when they arise. The Trustees have determined that we should not retain income for longer than required by our Reserves Policy or hold excess unrestricted or designated reserves beyond our identified needs.

Under the current Reserves Policy, the Foundation should hold sufficient cash to cover cash-flow uncertainties, such as projected legacy income, and unbudgeted fluctuations in income and/or expenditure. This **Core Reserve** of unrestricted funds should be equivalent to a minimum of six months of all budgeted annual operating costs, excluding those relating to the operation of our animal care facilities.

Our Reserves Policy also takes into account the Foundation's responsibility for the lifetime care of rescued animals within our Born Free sanctuaries, or the careful winding down of one of more of our sanctuaries

and the humane dispersal of the animals to suitable partners over a three-year timeframe. This is addressed through the **Animal Lifetime Care Contingency**.

The Reserves Policy also accommodates the Foundation's need to maintain funds for strategic one-off programmatic and infrastructure investment. This is described as **Strategic Programmatic and Infrastructure Investment**.

It is the Board's intention to maintain and adjust the value of each of the three elements of our reserves in line with the commitments of the Foundation.

Restricted funds received will be applied according to the criteria set by the donor or the specific fundraising request.

The Trustees target for minimum liquidity and available funds across the three financial components set out above is £5 million which will be adjusted, commensurate with the identified short, medium and long-term needs of the charity and the charity's risk profile, as part of the annual review. Our current free reserves are £4.4m, which is below the minimum level specified in the policy. We will continue to carefully monitor our expenditure and the performance of our investments so that we can attain our minimum free reserves within the next two years.

The Finance and General Purposes committee review the amount of reserves on an annual basis to ensure that they are sufficient to meet the group's continued obligations.

Investment performance, policy and objectives

During the year, a total of £1.0m was withdrawn from the investment portfolio in order to manage the reduction in revenue and to fund the operational cash flow requirements. At the end of the year, the valuation of the residual portfolio stood at £3.2m (2020 £3.4m). This is under the control of two investment managers, Quilter Cheviot and James Hambro & Partners. The performance of the overall fund and that of each manager are monitored against the benchmark of the FTSE WMA Growth Index and reviewed to ensure the application of our ethical criteria. We accept that these criteria may mean that gains are not always maximised due to our stringent ethical investment policy. We will not, for example, invest in businesses associated with animal testing or that cause significant environmental damage. Our aim is to achieve a better return than we could through simply using cash deposits. Targets for average annual growth were set in 2013 and the portfolio continues to return in excess of the highest target of 6% per annum.

Risk management

Our philosophy on risk management is well-established and rigorously and regularly analysed, reviewed and updated. We have recently introduced a new format risk register that incorporates the three lines of defence model for controls and assurances, and documented risk indicators that we can review to establish if the risk is emerging.

The charity-wide risk register is prepared by the Executive Management Team and reviewed by Trustees. The current principal risks facing Born Free are:

1. **Civil unrest and regime change:** Local political developments and potential civil disobedience could disrupt the delivery of our services and have a negative impact on our field work, the welfare of our staff and animals in our care. We have business continuity plans in place and various security

protocols. We have recently invested in improved communications and security devices for use in remote areas. We have well-established contacts within the local communities where we operate. In 2021-22, we will continue to work with our Country Managers to ensure appropriate risk management processes are in place locally.

2. **Compliance:** Charities and companies are subject to a significant number of legal and regulatory obligations, including the General Data Protection Regulation and safeguarding legislation. Failure to meet our obligations can result in fines, disruption to our operations and reputational damage. A significant health and safety failure could result in injury or death. We have recently improved our controls by recruiting appropriately skilled and qualified individuals to key support functions in the Charity. We also have access to expert support and advice through a variety of third-party providers. We have reviewed our financial policies and work is underway to complete the drafting of policies where gaps have been identified. We have undertaken work to ensure that UK staff, who are all now on home-based contracts are working safely.

3. **Business continuity:** This is the risk that our operations are severely disrupted, including by extreme weather, failure of a key supplier, power outage or another pandemic. Our working arrangements introduced since COVID-19 offer some protection against these risks. At our branches, we are reviewing arrangements for food security and are installing local infrastructures for solar power and water. We also have relevant insurances in place. In 2021-22, we will continue to migrate to cloud-based services and perform due diligence checks on key suppliers.

4. **Accident or incident when working overseas:** While international travel was suspended in 2020-21, the world is expected to open up slowly in 2021-22. We need to ensure staff travelling and working overseas are authorised to do so, and meet a series of criteria established to safeguard their welfare. Travel risk assessments will be performed and we will follow the advice of the Foreign, Commonwealth and Development Office as to which territories can be visited. Travel insurance and life assurance cover are in place for UK staff. We will be working with our branches to establish the insurance covers in place for staff in country.

Statement of Trustees' responsibilities

The Trustees, who are also Directors of the charity for the purposes of company law, 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).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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

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

Auditors
Saffery Champness LLP were auditors during the period and their reappointment will be considered at the annual general meeting.

The Trustees have taken advantage of the small companies' regime in preparing the Trustees' Annual Report.

On behalf of the board

Michael Reyner
Chair of Trustees

15 September 2021

Opinion

We have audited the financial statements of The Born Free Foundation (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the consolidated statement of financial activities, the group and charity balance sheets, the consolidated cash flow statement and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the group and the parent charitable company as at 31 March 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees which includes the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees which includes the Directors' Report and the Strategic Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees and Strategic Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 28, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate

the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the group and parent financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:
We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees, communication with component auditors and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006 and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:
We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the

audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

As group auditors, our assessment of matters relating to non-compliance with laws or regulations and fraud differed at group and component level according to their particular circumstances. Our communications with component auditors included a request to identify instances of non-compliance with laws and regulations and fraud that could give rise to a material misstatement of the group financial statements in addition to our risk assessment.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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

Cara Turtington (Senior Statutory Auditor)
for and on behalf of Saffery Champness LLP
Chartered Accountants
Statutory Auditors

71 Queen Victoria Street
London
EC4V 4BE

29 September 2021

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

The Born Free Foundation

Consolidated Statement of Financial Activities (incorporating an income and expenditure account)
For the year ended 31 March 2021

	Notes	Unrestricted funds £'000s	Restricted funds £'000s	2021 Total funds £'000s	2020 Total funds £'000s
Income from					
Donations and legacies	**2**	5,172	132	**5,304**	4,815
Other trading activities	**3**	409	-	**409**	397
Investment income	**4**	46	-	**46**	76
Other income	**5**	117	-	**117**	20
Total		5,744	132	**5,876**	5,308
Expenditure on					
Raising funds	**6**	1,739	-	**1,739**	1,604
Charitable activities	**7**	4,354	245	**4,599**	4,605
Other expenditure	**8**	483	-	**483**	
Total		6,576	245	**6,821**	6,209
Net results before gains/(losses)		(832)	(113)	**(945)**	(901)
Investment gains/(losses)		727	-	**727**	(11)
Net income/(expenditure)		(105)	(113)	**(218)**	(912)
Foreign exchange (losses)		(28)	-	**(28)**	(32)
Transfers between funds	**20**	46	(46)	**-**	-
Net movement in funds		(87)	(159)	**(246)**	(944)
Total funds brought forward		5,632	210	**5,842**	6,786
Total funds carried forward	**19**	5,545	51	**5,596**	5,842

Continuing operations
All incoming resources and resources expended arise from continuing activities.

The notes on pages 36 to 50 form part of these financial statements.

The Born Free Foundation

Consolidated and Charity Balance Sheets
At 31 March 2021

	Note	Group 2021 £'000s	Charity 2021 £'000s	Group 2020 £'000s	Charity 2020 £'000s
Fixed assets					
Tangible assets	**12**	**1,128**	**1,128**	1,675	1,675
Investments	**13**	**3,414**	**3,414**	3,612	3,612
		4,542	**4,542**	5,287	5,287
Current assets					
Stocks	**14**	**31**	**-**	26	-
Debtors	**15**	**616**	**661**	473	479
Cash at bank and in hand		**1,014**	**950**	401	383
		1,661	**1,611**	900	862
Creditors: amounts falling due within one year	**16**	**(607)**	**(589)**	(345)	(339)
Net current assets		**1,054**	**1,022**	555	523
Net assets		**5,596**	**5,564**	5,842	5,810
Funds	**20**				
Unrestricted funds		**5,545**	**5,513**	5,632	5,600
Restricted funds		**51**	**51**	210	210
Total funds		**5,596**	**5,564**	5,842	5,810

The total income of the Charity as an individual entity for the year was £5,632k (2020 - £5,241k) and its net deficit for the year was £246k (2020 – deficit of £881k). A Statement of Financial Activities for the Foundation as an individual entity is not included using the exemption given in section 408 of the Companies Act 2006.

The financial statements were approved by the Board of Trustees on 15 September 2021 and were signed on its behalf by:

Michael Reyner
Chair of Trustees

The notes on pages 36 to 50 form part of these financial statements.
Company number 360343

The Born Free Foundation

Consolidated Cash Flow Statement
For the year ended 31 March 2021

	Notes	2021 £'000s	2020 £'000s
Cash flows from operating activities			
Net cash used in operating activities	**a**	**(1,096)**	(396)
Cash flows from investing activities			
Purchase of tangible fixed assets		**(133)**	(278)
Purchase of investment property		**(43)**	(26)
Purchase of fixed asset investments		**(745)**	(1,043)
Sale of tangible fixed assets		**-**	73
Sale of fixed asset investments		**2,584**	1,667
Investment income		**46**	76
Net cash generated by/(used in) investing activities		**613**	469
Change in cash and cash equivalents in the reporting period	**b**	**613**	73
Cash and cash equivalents at the beginning of the reporting period		**401**	328
Cash and cash equivalents at the end of the reporting period	**b**	**1,014**	401

a) Reconciliation of net income to net cash flow from operating activities

Net income/expenditure for the reporting period (as per the SOFA)	**(218)**	(912)
Adjustments for:		
Depreciation charges	**150**	184
Other gains and losses	**(1,068)**	11
Investment income	**(46)**	(76)
(Increase)/decrease in stocks	**(5)**	-
(Increase)/decrease in debtors	**(143)**	732
Increase/(decrease) in creditors	**262**	(377)
Non cash movements in foreign exchange	**(28)**	42
Net cash inflow from operating activities	**(1,096)**	(396)

b) Analysis of cash and cash equivalents

Cash at bank and in hand	**1,014**	401

The notes on pages 36 to 50 form part of these financial statements.

1. Accounting policies

1.1 Accounting convention

The financial statements of the charitable company and group have been prepared in accordance with the second edition of 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)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The Charity constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

1.2 Basis of aggregation

The overseas branches of the charity produce audited branch financial statements to 31 March or 31 December each year. The financial statements are aggregated into the charity financial statements at the end of the year to produce the charity only figures, prior to the consolidation of the subsidiary companies.

1.3 Basis of consolidation

The group financial statements consolidate the financial statements of the Charity and its subsidiaries for the year ended 31 March 2021. The statement of financial activities (SOFA) and the balance sheet consolidate the financial statements on a line by line basis where appropriate.

Details concerning the subsidiary companies, along with its results and financial position are set out in Note 17.

1.4 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. In forming their conclusion, the Trustees have considered the impact of the Covid-19 pandemic on the activities of the Group during 2020/21 and consider that they have been able to control expenditure whilst finding new ways to fundraise and to support our beneficiaries during this time. The Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.5 Incoming resources

All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income, it is probable that the income will be received and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income:

1 Accounting policies (continued)

1.5.1 Legacy income is recognised when the Charity has entitlement to the income, the receipt is considered probable and the amounts receivable can be measured with sufficient reliability

- Income from pecuniary interests is recognised when probate has been granted and we have been advised of the amount stipulated in the Will
- Income from residuary interests is recognised when probate has been granted and we have received the approved accounts of the estate
- Life interest property, where the charity is a residuary beneficiary of property without current vacant possession is not recorded in the Statement of Financial Activities.

1.5.2 Donations and gifts are included in the accounts when the amount due can be quantified with reasonable probability and the timing of the receipt is known.

1.5.3 Income from investments and Gift Aid have been accounted for when receivable.

1.5.4 Other trading activities comprise amounts receivable during the year from various fundraising events held by the charity and from income generated by its trading subsidiaries.

1.6 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal obligation or constructive obligation committing the Group to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Support costs that cannot be directly attributed to a particular heading have been allocated to activities on the basis of the staff costs associated with that activity.

1.6.1 Expenditure on raising funds represents the costs of fundraising and general publicity for the charity.

1.6.2 Expenditure on charitable activities includes the costs of conservation and preservation of animals undertaken to further the purposes of the Charity.

1.7 Tangible fixed assets

The cost of tangible fixed assets is their purchase cost together with any incidental costs of acquisition. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	2% per annum
Leasehold property	Over the life of the lease agreement (5% - 10%)
Plant and office equipment	25% per annum
Educational and fundraising vehicles	25% per annum
Fixtures, fittings and equipment	25% per annum
Computer equipment	25% per annum

No depreciation is provided on freehold land.

1 Accounting policies (continued)

1.8 Investments

Investments are stated at market value in the balance sheet. The Statement of Financial Activities includes the net gains or losses arising on revaluations and disposals throughout the year.

1.9 Investment property

The investment property is stated in the balance sheet at historic value plus the cost of refurbishments. Trustees consider this to be a suitable valuation basis given the income generating opportunity of the property, which is available for holiday lets. The Statement of Financial Activities includes the net gains or losses arising on revaluations and disposals throughout the year. No depreciation is charged on investment property.

1.10 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.11 Financial instruments

The Group has applied the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Other than where specifically stated, all of the Group's financial instruments are classed as basic financial instruments.

Financial assets are recognised in the Group's balance sheet when the Group becomes party to the contractual provisions of the instrument.

Financial assets are classified into specified categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition.

1.11.1 Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Other financial assets classified as fair value through the statement of financial activities are measured at fair value.

1.11.2 Basic financial liabilities

Basic financial liabilities are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Other financial liabilities classified as fair value through the statement of financial activities are measured at fair value.

1.11.3 Financial instruments held by the Group

Financial assets

The other debtors and prepayments do not constitute financing transactions and are deemed to be basic financial assets and are measured at transaction cost. There has been no impairment of the financial assets in the year.

1 Accounting policies (continued)

Financial liabilities

None of the creditor balances constitute financing transactions and therefore they are recognised at transaction price and deemed to be basic financial liabilities. No financial liabilities were derecognised in the year.

1.12 Leasing commitments

Operating leases and the payments made under them are charged to the profit and loss account on a straight-line basis over the lease term.

1.13 Taxation

As the majority of the Charity's activities are classified as exempt or non-business activities for the purposes of value added tax, the Charity is unable to reclaim all the value added tax which it suffers on purchases. Expenditure in these financial statements is therefore shown inclusive of value added tax where it is not recoverable.

The Charity is exempt from corporation tax on its charitable activities and therefore no provision has been made for either corporation tax or deferred tax.

1.14 Foreign currencies

Assets and liabilities denominated in foreign currencies are translated into sterling using the exchange rate ruling at the balance sheet date. Transactions in the period are translated using the exchange rate ruling on the date of the transaction. Exchange differences are accounted for in the Statement of Financial Activities.

1.15 Fund accounting

Funds held by the Charity and Group are split into different types:

1.15.1 Unrestricted general funds

Unrestricted general funds are donations and other incoming resources receivable or generated for the objects of the Charity without specified purpose.

1.15.2 Restricted funds

Restricted funds are those funds donated to the Charity where the donor has stipulated they be used for the benefit of a specific project or for a particular administrative cost, or where the Charity has stipulated they will be used for a specific purpose when undertaking fundraising activities.

1.16 Pension costs and other post-retirement benefits

The Charity operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme, administered by Standard Life, are charged to the Statement of Financial Activities in the period to which they relate.

2. Donations and legacies

	2021			2020		
	Unrestricted	**Restricted**	**Total**	**Unrestricted**	**Restricted**	**Total**
	£'000s	**£'000s**	**£'000s**	**£'000s**	**£'000s**	**£'000s**
Legacies	**2,296**	**-**	**2,296**	1,837	22	1,859
Donations and gifts	**1,305**	**132**	**1,437**	1,252	218	1,470
Donations - adoptions	**1,088**	**-**	**1,088**	787	-	787
Corporates and Trusts	**483**	**-**	**483**	537	162	699
	5,172	**132**	**5,304**	4,413	402	4,815

3. Other trading activities

	2021	**2020**
	£'000s	**£'000s**
Income from trading subsidiary (Note 17)	**277**	115
Events and raffles	**76**	282
Carriage	**56**	
	409	397

All 2021 income above is unrestricted (2020 – Event and Raffle income included £7k restricted income).

4. Investment income

	2021	**2020**
	£'000s	**£'000s**
Dividend income	**45**	76
Bank interest received	**1**	-
	46	76

5. Other income

Included in the Other income total of £117k is £64k of income received under the Government's Coronavirus Job Retention Scheme, also known as Furlough grant (2020: £nil).

6. Expenditure on Raising funds

	2021	**2020**
	£'000s	**£'000s**
Staff costs	**503**	523
Investment management costs	**23**	31
Direct Costs	**703**	634
Cost of Sales	**235**	82
Support costs (Note 9)	**275**	334
	1,739	1,604

7. Expenditure on Charitable activities

	2021 Direct Costs £'000s	2021 Support Costs (Note 9) £'000s	2021 Total £'000s	2020 Direct Costs £'000s	2020 Support Costs (Note 9) £'000s	2020 Total £'000s
Conservation	**1,473**	**680**	**2,153**	1,076	306	1,382
Welfare	**1,029**	**476**	**1,505**	1,307	414	1,721
Policy	**119**	**56**	**175**	109	285	394
Education	**142**	**64**	**206**	69	167	236
Behavioural Change	**384**	**176**	**560**	432	440	872
	3,147	**1,452**	**4,599**	2,993	1,612	4,605

8. Other Expenditure

	2021 £'000s	2020 £'000s
Impairment of fixed assets	**416**	-
Write off of fixed assets	**67**	
	483	-

9. Support Costs allocation

	2021 Charitable Activities £'000s	2021 Raising Funds £'000s	2021 Total £'000s	2020 Charitable Activities £'000s	2020 Raising Funds £'000s	2020 Total £'000s
Salaries	**1,177**	**-**	**1,177**	1,297	-	1,297
Property	**53**	**53**	**106**	100	107	207
IT & office costs	**46**	**46**	**92**	83	87	170
Finance	**16**	**17**	**33**	13	13	26
Other support	**16**	**15**	**31**	11	11	22
Depreciation	**75**	**75**	**150**	89	95	184
Governance costs	**69**	**69**	**138**	19	21	40
	1,452	**275**	**1,727**	1,612	334	1,946

Governance costs include:

	2021 £'000s	2020 £'000s
UK Auditors' remuneration – current year	**29**	18
UK Auditors' remuneration – prior year	**8**	8
Non-audit services	**9**	7
Branch audit remuneration	**6**	4
Legal and professional fees	**86**	3
	138	40

10. Trustees' remuneration, benefits and expenses

There was no Trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

There were no travel and subsistence expenses paid to, or on behalf of, Trustees in 2020-21 (2020: £1,961 paid to four Trustees).

Donations totalling £1,306 were received from Trustees during the year (2020: £20,387).

11. Staff costs

	2021	**2020**
	£'000s	**£'000s**
Wages and salaries	**1,869**	2,070
Social security costs	**128**	141
Other pension costs	**196**	205
	2,193	2,416

The average number of employees during the year was 109 headcount, 105.8 full time equivalent (2020 restated: 111 headcount, 107.1 full time equivalent).

The numbers of employees whose emoluments for the year fell within the following bands were:

	2021	**2020**
	Number	**Number**
£80,000 to £89,999	**1**	-
£90,000 to £99,999	**-**	1
£100,000 to £109,999	**1**	-
£150,000 to £159,999	**-**	1

Emoluments include salary, allowances and exit costs. In 2021, the total employee benefits of the key management personnel of the charity were £185,720 (2020: £709,416). Following an internal restructure during the year, an Executive Management Team (EMT) was established comprising the Executive President, the Managing Director (appointed April 2020) and the Chief Financial Officer (appointed in May 2021). The EMT is considered to form the key management personnel of the charity as it is responsible for the day-to-day management of the activities and reports directly Trustees. In the previous year, key management personnel was defined as the Executive President, Chief Executive and all the heads of department who formed a Senior Management Team (SMT). This change is the reason for the significant year on year decrease in reported benefits of key management personnel.

During the year to 31 March 2021, the charity made eight redundancy payments, totalling £64,614. There were no balances outstanding in respect of these payments at the year end. In 2019-20, the charity made one termination payment. Due to the non-disclosure agreement in place, the charity has not disclosed the amount of the payment in these financial statements.

12. Tangible fixed assets

Group and charity

	Assets under construction £'000	Freehold Property £'000	Leasehold premises £'000	Plant, furniture & equipment £'000	2021 Total £'000
Cost					
At 1 April 2020	141	815	730	1,232	2,918
Additions	37	-	-	96	133
Transfers	(141)	-	141	-	-
Disposals and write outs	-	(12)	(309)	(763)	(1,084)
At 31 March 2021	37	803	562	565	1,967
At 1 April 2020	-	15	252	976	1,243
Depreciation	-	20	29	101	150
Impairment	-	-	416	-	416
Disposals and write outs	-	-	(272)	(698)	(970)
At 31 March 2021	-	35	425	379	839
Net book value					
At 31 March 2021	37	768	137	186	1,128
At 31 March 2020	141	800	478	256	1,675

Included in freehold property is land of £152,761 (2020: £152,761) which is not depreciated. During the year, the Charity moved premises and undertook a review of its fixed asset register. This led to the write out from the Register of a number of historic assets that had been fully depreciated and were no longer in use.

Capital commitments

The charity had no significant (over £50k) capital commitments as at the year-end (2020: £nil).

13. Fixed asset investments

Group and charity

	2021 £'000s	2020 £'000s
Market value at 1 April	**3,612**	4,308
New funds introduced	**60**	25
Funds withdrawn	**(1,002)**	(750)
Reinvested income	**44**	74
Management fees including VAT	**(27)**	(34)
Net gain/(loss) on revaluation	**727**	(11)
	3,414	3,612
Historic cost of investments	**2,703**	3,233

Quoted investments are held as follows:

Group and charity

	2021 £'000s	2020 £'000s
UK Fixed interest	**399**	750
Overseas Fixed interest	**132**	81
UK Equities	**750**	825
Overseas Equities	**1,490**	1,205
Property investments	**245**	201
Alternatives	**120**	134
Cash deposits	**279**	416
	3,414	3,612

14. Stocks

	2021 £'000s	2020 £'000s
Goods held for resale	**31**	26

The Charity held no stocks in 2021 (2020: nil)

15. Debtors: Amounts falling due within one year

	Group		Charity	
	2021 £'000s	2020 £'000s	2021 £'000s	2020 £'000s
Trade debtors	**16**	9	**11**	9
Other debtors	**43**	212	**31**	208
Prepayments and accrued income	**557**	253	**557**	253
Amounts due from subsidiaries	**-**	-	**62**	9
	616	474	**661**	479

16. Creditors: Amounts falling due within one year

	Group		Charity	
	2021	**2020**	**2021**	**2020**
	£'000s	**£'000s**	**£'000s**	**£'000s**
Trade creditors	**218**	81	**205**	78
Other tax and social security	**30**	32	**30**	33
Other creditors	**62**	20	**62**	20
Grant commitments	**258**		**258**	-
Accruals and deferred income	**39**	212	**34**	208
	607	345	**589**	339

Analysis of grant commitments (Group and Charity)

	2021	**2020**
	£'000s	**£'000s**
Opening commitments	**-**	-
New commitments in year	**418**	-
Grants paid in year	**(160)**	-
Commitments at year end	**258**	-

17. Subsidiaries

The charity holds 20% or more of the share capital of the following companies:

Company	**Country of incorporation**	**Class**	**Shares %**	**£**
Born Free Trading Limited	England & Wales	Ordinary	100%	2
Born Free Films Limited	England & Wales	Ordinary	83%	83
Born Free Foundation South Africa	South Africa	-	-	-

Born Free Trading Limited undertakes the sale of Born Free merchandise and services. The company makes gift aid donations to the charity out of profits generated.

Born Free Films Limited undertakes film development but is a dormant company.

Born Free Foundation South Africa was set up to receive sponsorship and fundraise for projects in South Africa but has limited activity to date.

A summary of the result of these undertakings is set out below:

	Born Free Trading Limited		Born Free Foundation South Africa	
	2021	**2020**	**2021**	**2020**
	£'000s	**£'000s**	**£'000s**	**£'000s**
Turnover	**277**	115	**-**	-
Cost of sales	**(180)**	(68)	**-**	-
Gross profit	**97**	47	**-**	-
Administrative expenses	**(95)**	(49)	**-**	-
Other income		-	**-**	-
Tax	**-**	(2)	**-**	-
Net profit/(loss)	**2**	(4)	**-**	-
Current assets	**109**	69	**3**	3
Current liabilities	**(80)**	(6)	**-**	-
	29	63	**3**	3
Share capital	**-**	-	**-**	-
Retained reserves	**29**	63	**3**	3
	29	63	**3**	3

Born Free Films remained dormant in the year to 31 March 2021.

In 2021 the following transactions took place between the Foundation and its wholly owned subsidiaries:

- Staff and administration costs were recharged by the Charity to Born Free Trading Limited totalling £18,000 (2020: £18,000).

- Born Free Trading Limited made no donations under gift aid to the charity (2020: £30,000).

At 31 March 2020 Born Free Trading Limited owed the charity £61,793 (2020: £9,340).

At 31 March 2021 Born Free Films Limited owed the charity £2,839 (2020: £2,839).

18. Operating lease commitments

As at 31 March 2021 the Group and Charity had commitments under non-cancellable operating leases as follows:

	2021 £'000s	2020 £'000s
Within one year	37	99
Between one and five years	54	91
In more than five years	5	178
	96	368

The Charity's UK offices were moved to new premises in January 2021 at a substantially lower rental than the previous offices. This accounts for the significant year on year decrease in operating lease commitments.

19. Net Assets by fund

Group

	2021			2020		
	Unrestricted funds £'000s	Restricted funds £'000s	Total funds £'000s	Unrestricted funds £'000s	Restricted funds £'000s	Total funds £'000s
Tangible Fixed Assets	**1,128**	**-**	**1,128**	1,675	-	1,675
Investments	**3,414**	**-**	**3,414**	3,612	-	3,612
Current Assets	**1,610**	**51**	**1,661**	690	210	900
Current liabilities	**(607)**	**-**	**(607)**	(345)	-	(345)
Net assets	**5,545**	**51**	**5,596**	5,632	210	5,842

Charity

	2021			2020		
	Unrestricted funds £'000s	Restricted funds £'000s	Total funds £'000s	Unrestricted funds £'000s	Restricted funds £'000s	Total funds £'000s
Tangible Fixed Assets	**1,128**	**-**	**1,128**	1,675	-	1,675
Investments	**3,414**	**-**	**3,414**	3,612	-	3,612
Current Assets	**1,560**	**51**	**1,611**	652	210	862
Current liabilities	**(589)**	**-**	**(589)**	(339)	-	(339)
Net assets	**5,513**	**51**	**5,564**	5,600	210	5,810

20. Movement in funds

	At 1 April 2020	Income	Expenditure	Gains and Losses	Transfers	At 31 March 2021
Unrestricted funds						
General fund	**5,632**	**5,744**	**(6,576)**	**699**	**(1,082)**	**4,417**
Fixed asset reserve	**-**	**-**	**-**	**-**	**1,128**	**1,128**
	5,632	**5,744**	**(6,576)**	**699**	**46**	**5,545**
Restricted funds						
Conservation	**117**	**62**	**(179)**	**-**	**4**	**4**
Welfare	**35**	**-**	**(18)**	**-**	**-**	**17**
Policy	**-**	**40**	**(40)**	**-**	**-**	**-**
Education	**58**	**30**	**(8)**	**-**	**(50)**	**30**
	210	**132**	**(245)**	**-**	**(46)**	**51**
Total	**5,842**	**5,876**	**(6,821)**	**699**	**-**	**5,596**

	At 1 April 2019	Income	Expenditure	Gains and Losses	Transfers	At 31 March 2020
Unrestricted funds						
General fund	6,736	4,899	(5,956)	(43)	(4)	5,632
Restricted funds						
Conservation	-	191	(74)	-		117
Welfare	-	184	(149)	-		35
Policy	-	30	(30)	-		-
Education	50	4	-	-	4	58
	50	409	(253)	-	4	210
Total	6,786	5,308	(6,209)	(43)	-	5,842

General funds represent the funds of the charity which are not designated for particular purposes by the Trustees.

The Fixed asset reserve represents the net book value of fixed assets in use by the charity. It is disclosed separately from the general funds as the assets are not readily realisable and are unlikely to be liquidated at the value disclosed.

Restricted funds are for the following purposes:

Conservation – Delivering a range of projects in specifically chosen eco-systems, according to our priorities, that enable us to create evidence-based solutions to reach a co-existent future between humans and wildlife.

Welfare – A broad approach to identify and protect individual animals in the context of our aim, which is to keep wildlife in the wild. This involves campaigns against the keeping of captive animals and the rescue and rehabilitation of the victims of trade, legal and illegal, and cruelty.

Policy – Creating an intelligence base across political, economic and social factors from which we can inform our own programmatic activity and campaign or lobby, internationally, to achieve our aims.

Education – Creating innovative approaches and programs for public engagement, including schools, drawing on our evidence base and knowledge, which we share on an open society basis.

21. Related party transactions

Transactions with the subsidiary companies are detailed in Note 17.

The Executive President is a son of Virginia McKenna, who is a trustee. He received remuneration of £102,659 during the year (2020 - £112,584) which is included in the key management personnel expenditure in Note 11. Virginia McKenna is not involved in decisions regarding employment or levels of remuneration, which are benchmarked independently.

The charity received income of £nil (2020: £1,085) from Nice Little Effort Limited (England and Wales Company registration number 10595075). The Executive President, Will Travers, is one of the two directors of the company.

Included within debtors in the financial statements are amounts owed of £4,109 (2020: £7,555) from Born Free USA, which is a United States 501(c)(3) foundation. Whilst The Born Free Foundation has a common interest, and both Will Travers and Michael Reyner are Directors of Born Free USA, it does not control Born Free USA.

Elaine Olson-Williams, a trustee of the charity, is a partner in MHA MacIntyre Hudson. During the year, MHA MacIntyre Hudson provided accountancy support to the charity totalling £nil (2020: £6,680 - services were provided on reduced commercial terms).

Michael Reyner, chair of the charity, Elaine Olson-Williams and Will Travers are Trustees of the Pangea Trust. During the year, the charity made a grant payment of £75,000 to the Pangea Trust.

The total staff costs of the charity detailed in Note 10 include the provision of a personal assistant's time to Virginia McKenna, the Co-Founder and a Trustee of the Charity. The cost represents time spent in relation to charitable activities and was paid directly to the personal assistant.

22. Prior year comparatives for the statement of financial activities

	Unrestricted funds £'000s	2020 Restricted funds £'000s	Total funds £'000s
Income from			
Donations and legacies	4,413	402	4,815
Other trading activities	390	7	397
Investment income	76	-	76
Other income	20	-	20
Total	4,899	409	5,308
Expenditure on			
Raising funds	1,604	-	1,604
Charitable activities	4,352	253	4,605
Total	5,956	253	6,209
Net gains/(losses) on investments	(11)	-	(11)
Net income	(1,068)	156	(912)
Foreign exchange gains	(32)	-	(32)
Transfers between funds	(4)	4	-
Net movement in funds	(1,104)	160	(944)
Total funds brought forward	6,736	50	6,786
Total funds carried forward	5,632	210	5,842

23. Contingent assets

The Born Free Foundation was left an interest in a residential property that is subject to a life tenancy of up to 40 years from 2015. The value of the freehold has not been included in the financial statements as the charity does not control the property and has no entitlement to the underlying value at this time. A valuation will be made when the tenancy expires.