

COMPANY REGISTRATION NUMBER: 03965528  
CHARITY REGISTRATION NUMBER: 1082216

**Save China's Tigers**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2021**

**MALDE & CO**  
Chartered Certified Accountants  
99 Kenton Road  
Kenton Harrow  
Middlesex  
HA3 0AN

# **Save China's Tigers**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

#### **Year ended 31 March 2021**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

#### **Reference and administrative details**

**Registered charity name** Save China's Tigers

**Charity registration number** 1082216

**Company registration number** 03965528

**Principal office and registered office** 99 Kenton Road  
Harrow  
HA3 0AN  
Middlesex

#### **The trustees**

K Shang  
H R Funck  
C B Nilson  
Save China's Tiger Limited  
(Hong Kong)

**Independent examiner** Chirag Malde  
99 Kenton Road  
Kenton Harrow  
Middlesex  
HA3 0AN

#### **Structure, governance and management**

The Board of Trustees and Advisory Board were appointed in accordance with the governing documents of the charity.

Expenses incurred in undertaking the work of the charity are reimbursed. The charity aims to put money raised into field projects.

Day to day management and administration of the charity during the period was conducted by Charles Bradley Nilson.

# **Save China's Tigers**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2021**

##### **Objectives and activities**

"Save China's Tigers" was established to protect and conserve the tiger and other endangered cat species of China by promoting the restoration and maintenance of biodiversity in protected habitat on a scale sufficient to support a genetically viable population of free-ranging South China tigers in a managed network of fenced and stocked wildlife reserves free of people.

Save China's Tigers' primary goals are:

- to provide information relating to the tiger's uncertain future in China
- to seek support from all people who wish to help conserve this cultural icon and charismatic symbol of ecological welfare
- to help educate and advise the public how such rare animals can be protected for the benefit of present and future generations
- to bring advanced conservation ideas and models from around the world and to develop partnerships with dedicated organizations within China
- to find methods to resolve potential human-tiger conflicts
- to deliver focused and accountable financial support for conservation and education work
- to promote cooperation between all interested parties: public, educational, commercial, scientific and governmental both within and across national boundaries
- to maximize the benefits that can be gained through combined efforts.

The trustees have given careful consideration to guidance published by the Charity Commission on public benefit, when reviewing their aims and objectives and in planning activities.

# **Save China's Tigers**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2021**

##### **Achievements and performance**

Save China's Tigers continues working on one of the most ambitious wildlife conservation projects in the world today. Studbook registered South China tiger cubs were taken from zoos in China to a specially prepared wildlife reserve, the Laohu Valley Reserve in South Africa, in preparation for the tigers' eventual return to restored habitat in China. The challenges have been enormous. However, our pioneering tiger rewilding program has now received enthusiastic approval and recognition from many of the world's most respected wildcat biologists, who believe our program may serve as a model for future carnivore conservation.

The charity continues to work towards its goal as stipulated in its 2002 agreement with the Wildlife Research and Development Centre of the State Forestry Administration of China which calls for the establishment of a Chinese Tiger Conservation Model (based on the advanced conservation model from southern Africa) to be combined with indigenous Chinese wildlife, with the South China Tiger as the umbrella species, and supporting conservation through sustainable development.

Despite the ongoing COVID-19 pandemic, tiger rewilding efforts have continued at Laohu Valley Reserve. Young tigers continue to learn to hunt free ranging prey in preparation for their return to China into restored habitat. Also, during the period the tiger facilities at Laohu Valley Reserve were again upgraded to accommodate the number of wild tigers at the Reserve. In 2021, the restoration of Laohu Valley Reserve to its natural state made another step forward with the introduction of additional wildlife species endemic to the region.

As part of a continuing effort to establish a large protected area for a Chinese Tiger Pilot Reserve in China, Qichong National Nature Reserve has been identified as a suitable Pilot Reserve in Zhaoping county, Hezhou city, Guangxi province.

The charity continued to rely on voluntary help from people passionate about saving wildlife, freeing up valuable funding to concentrate on field work. It continued to recruit new volunteers and receive voluntary help with fund raising, public relations, creation of online media content, and translation work.

Trustees are appointed to the charity based upon their interest and experience in wildlife conservation as well as their familiarity with the operations of the Chinese Tiger Conservation Model. The current trustees also meet the objective of having a wide variety of geographic, professional, and cultural viewpoints represented on the board of trustees.

##### **Financial review**

Investment policies are not currently in place. At present, the £4,247 held in the charity account as of 31 March 2021 is unrestricted in its use and does not represent substantial surplus funding to necessitate any investment policies. Currently, the funds that are raised are placed in the Business Reserve Accounts. When enough funds are raised to support predefined projects, an investment strategy will be formalized that maximizes investment returns whilst maintaining the charities liquidity position. Investment policies and strategies will be agreed at this point. The trustees consider that there are no material uncertainties about the Association's ability to continue as a going concern.

# **Save China's Tigers**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2021**

## **Plans for future periods**

The following are major activities planned for the year to come in the areas of fundraising, education, awareness building, conservation alliance building and tiger breeding & re-wilding.

- The second and third generation tigers will continue their rewilding.
- Continue breeding of the second generation rewilded South China Tigers.
- Continue to work with Chinese authorities on plans to establish Chinese Tiger Pilot Reserves.
- Continue restoration work to further restore biodiversity at Laohu Valley Reserve.
- Continue with awareness building for the plight of tigers and encourage the public to participate in saving them.
- Build alliances with other tiger conservation organizations, both government and non-government, to share experiences and knowledge.
- Recruit more scientific supporters.
- Continue presenting our rewilding and breeding results in scientific conferences worldwide.

## **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 13 December 2021 and signed on behalf of the board of trustees by:



C B Nilson  
Trustee

# **Save China's Tigers**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Save China's Tigers**

#### **Year ended 31 March 2021**

I report to the trustees on my examination of the financial statements of Save China's Tigers ('the charity') for the year ended 31 March 2021.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Chirag Malde  
Independent Examiner

99 Kenton Road  
Kenton Harrow  
Middlesex  
HA3 0AN

13 December 2021

# Save China's Tigers

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

		2021	2020
		Unrestricted funds	Total funds
	Note	£	£
			Total funds £
<b>Income and endowments</b>			
Donations and legacies	5	150,102	150,102
<b>Total income</b>		150,102	150,102
<b>Expenditure</b>			
Expenditure on charitable activities	6,7	1,068	1,068
Other expenditure	8	310	310
<b>Total expenditure</b>		1,378	1,378
<b>Net income/(expenditure) and net movement in funds</b>		148,724	148,724
<b>Reconciliation of funds</b>			
Total funds brought forward		(144,477)	(144,477)
<b>Total funds carried forward</b>		4,247	4,247

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 8 to 12 form part of these financial statements.

# Save China's Tigers

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2021

	Note	2021 £	£	2020 £
<b>Current assets</b>				
Cash at bank and in hand		6,347		1,209
<b>Creditors: amounts falling due within one year</b>	13	<u>2,100</u>		145,686
<b>Net current assets</b>			<u>4,247</u>	(144,477)
<b>Total assets less current liabilities</b>			<u>4,247</u>	(144,477)
<b>Net assets</b>			<u>4,247</u>	(144,477)
<b>Funds of the charity</b>				
Unrestricted funds			<u>4,247</u>	(144,477)
<b>Total charity funds</b>	14		<u>4,247</u>	(144,477)

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 13 December 2021, and are signed on behalf of the board by:

*C. B. Nilson*

C B Nilson  
Trustee

The notes on pages 8 to 12 form part of these financial statements.

# **Save China's Tigers**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2021**

#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 99 Kenton Road, Harrow, HA3 0AN, Middlesex.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal. The cost of raising and administering such funds are charged against the specific fund.

Investment income and gains are allocated to the appropriate fund.

# Save China's Tigers

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Resources expended are recognised on the accrual basis in the period in which the charity incurs an obligation, and are categorised between restricted and unrestricted funds as appropriate.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Breeding centre	- 33% straight line
Equipment	- 33% straight line

# Save China's Tigers

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

#### 3. Accounting policies *(continued)*

##### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

#### 4. Limited by guarantee

The charity, Save China's Tigers is limited by guarantee and each member provides a guarantees to a maximum of £1. At 31 March 2021 there was one member.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
<b>Donations</b>				
General donations	150,102	150,102	78	78

#### 6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Support costs	1,068	1,068	5,214	5,214

#### 7. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2021 £	Total fund 2020 £
Governance costs	1,068	1,068	5,214

# Save China's Tigers

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

##### 8. Other expenditure

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Other expenditure - Accountancy fees	210	210	–	–
Other expenditure - Legal fees	100	100	5,371	5,371
	<u>310</u>	<u>310</u>	<u>5,371</u>	<u>5,371</u>

##### 9. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,100</u>	<u>2,100</u>

##### 10. Staff costs

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

##### 11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

##### 12. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
<b>Cost</b>			
At 1 April 2020 and 31 March 2021	<u>51,347</u>	<u>26,595</u>	<u>77,942</u>
<b>Depreciation</b>			
At 1 April 2020 and 31 March 2021	<u>51,347</u>	<u>26,595</u>	<u>77,942</u>
<b>Carrying amount</b>			
At 31 March 2021	<u>–</u>	<u>–</u>	<u>–</u>
At 31 March 2020	<u>–</u>	<u>–</u>	<u>–</u>

# Save China's Tigers

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

#### 13. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	–	134,148
Accruals and deferred income	<b>2,100</b>	2,100
Other creditors	–	9,438
	<b><u>2,100</u></b>	<b><u>145,686</u></b>

#### 14. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 20 21 £
General funds	<u>(144,477)</u>	<u>150,102</u>	<u>(1,378)</u>	<b><u>4,247</u></b>

  

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 20 20 £
General funds	<u>(133,970)</u>	<u>78</u>	<u>(10,585)</u>	<b><u>(144,477)</u></b>

#### 15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Current assets	6,347	<b>6,347</b>
Creditors less than 1 year	<u>(2,100)</u>	<b><u>(2,100)</u></b>
<b>Net assets</b>	<b><u>4,247</u></b>	<b><u>4,247</u></b>

  

	Unrestricted Funds £	Total Funds 2020 £
Current assets	1,209	1,209
Creditors less than 1 year	<u>(145,686)</u>	<u>(145,686)</u>
<b>Net assets</b>	<b><u>(144,477)</u></b>	<b><u>(144,477)</u></b>

# **Save China's Tigers**

**Company Limited by Guarantee**

**Management Information**

**Year ended 31 March 2021**

**The following pages do not form part of the financial statements.**

# Save China's Tigers

## Company Limited by Guarantee

### Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
General donations	<u>150,102</u>	<u>78</u>
<b>Total income</b>	<u><u>150,102</u></u>	<u><u>78</u></u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Other establishment	1,055	3,026
Legal and professional fees	—	2,100
Bank charges	—	75
Other governance costs	<u>13</u>	<u>13</u>
	<u>1,068</u>	<u>5,214</u>
<b>Other expenditure</b>		
Other expenditure - Accountancy fees	210	—
Other expenditure - Legal fees	<u>100</u>	<u>5,371</u>
	<u>310</u>	<u>5,371</u>
<b>Total expenditure</b>	<u><u>1,378</u></u>	<u><u>10,585</u></u>
<b>Net income/(expenditure)</b>	<u><u>148,724</u></u>	<u><u>(10,507)</u></u>