

Company registration number: 04791958
Charity number: 1103836

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021

THE DAVID SHELDRIK
WILDLIFE TRUST
(A Company Limited by
Guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

FOR THE YEAR ENDED 31 MARCH 2021

Trustees	A M Sheldrick R J Carr-Hartley H Pitman Countess of Ronaldshay (appointed 14 December 2020)
Company registered number	04791958
Charity registered number	1103836
Registered office	3 Bridge Street 2nd Floor Leatherhead Surrey KT22 8BL
Company secretary	A M Sheldrick
Independent auditors	Menzies LLP Chartered Accountants Centrum House 36 Station Road Egham Surrey TW20 9LF
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ Adam & Company Limited 42 Pall Mall London SW1Y 5JG

THE DAVID SHELDRIK WILDLIFE TRUST

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the audited consolidated financial statements of accounts for the period 1 April 2020 to 31 March 2021. The Trustees confirm that the Annual Report and financial statements of the group comply with the current statutory requirements, the requirements of the group's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2018) as amended by Update Bulletin 1 (effective 1 January 2018).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

During the year the charity has set up a trading subsidiary, Sheldrick Trading Limited, which was incorporated on 2 October 2020. The results of the subsidiary to 31 March 2021 have been consolidated in these accounts.

OBJECTIVES AND ACTIVITIES

Mission

The David Sheldrick Wildlife Trust embraces all measures that complement the conservation, preservation and protection of wildlife and habitats in Kenya. These include anti-poaching, safeguarding the natural environment, enhancing community awareness, addressing animal welfare issues, providing veterinary assistance to wildlife in need and rescuing and hand rearing wild elephant and rhino orphans, along with other species, that can ultimately enjoy a quality of life in wild terms when grown.

Charity's Aims and Purposes

The charity's purposes as set out in the objectives contained in the company's memorandum of association are: To advance the education of the public in Kenya and throughout the world by the promotion of wildlife conservation and the preservation of biodiversity and the natural environment of protected areas within Kenya, primarily but not limited to Tsavo National Park.

The aims of our charity are to protect wild animals in their natural environment within Kenya and to educate and inform the public in Kenya and around the world as to the threats facing wildlife, the impact of these threats on wild animal populations and the actions that are being undertaken to limit their impact and any loss of wild lives. Our aims fully reflect the purposes that the charity was set up to further.

The charity directly funds conservation activities in Kenya, as well as directing funds to the furtherance of the conservation projects of The David Sheldrick Wildlife Trust in Kenya, a registered not for profit organisation. Founded by Dr. Dame Daphne Sheldrick DBE, the Kenya-based David Sheldrick Wildlife Trust is recognised as a global authority in the rescue and hand rearing of orphaned elephants and rhinos and has operated as a not for profit entity since 1977. To better ensure the shared direction of The David Sheldrick Wildlife Trust in the UK and The David Sheldrick Wildlife Trust in Kenya, and to enhance their shared mission and retain a focused approach to wildlife conservation, two of the Trustees of the UK charity are Kenya based, residing at the Kenya-based David Sheldrick Wildlife Trust's elephant orphanage in Nairobi.

Charitable Activities

The David Sheldrick Wildlife Trust, also known as the Sheldrick Wildlife Trust, is a small, lean, flexible organisation focused on undertaking wildlife protection projects and associated community and educational support projects at a field level. The charity's conservation projects can be broadly classified under seven key operational programmes.

Aerial Surveillance

Utilising fixed-wing planes and helicopters to patrol the vast Tsavo Conservation Area, and other key regions as needed, to deter illegal activity such as poaching, tackle wild fires, mitigate human-wildlife conflict, deploy ranger units and tracker dogs, facilitate veterinary treatments and rescue wild animals in need.

Anti – Poaching Operations

Fully Mobile De-Snaring Teams and a trained Canine Unit undertake daily patrols and operations in the Tsavo Conservation Area and Meru Conservation Area, alongside the Kenya Wildlife Service (KWS), to protect wildlife at a field level. Two further Sheldrick-funded teams operate in collaboration with the Mara Elephant Project conducting patrols in the Mau Forest, while the Sheldrick Trust supports the operations of rangers in the Mount Kenya and Lamu, under daily management of the Mount Kenya Trust and Lamu Conservation Trust respectively.

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Community Outreach

Working with and supporting communities living alongside wildlife, through the provision of school equipment, wildlife film shows, learning aids, wildlife field trips, bursaries and tree planting projects.

Orphans' Project

Rescuing and hand-rearing orphaned elephants, rhinos, giraffes and all wild species, so that they can be reintegrated back to the wild when grown.

Saving Habitats

Securing and preserving critical wilderness areas for the long-term protection of flora and fauna – animals need space to roam. This includes public-private partnerships to secure critical wildlife corridors enabling migratory species, such as elephants, to move between protected areas without encountering humans or their property.

Veterinary Projects

Fully equipped Mobile Veterinary Units operate in distinct conservation areas across the country, to alleviate animal suffering and provide treatment to sick and injured wild animals. The units each operate with a KWS Veterinarian and specialist capture rangers, with additional veterinary support available through the David Sheldrick Wildlife Trust Sky Vet Initiative.

These programmes are intrinsically linked to one another and ensure the Sheldrick Wildlife Trust is able to take a multifaceted approach in the protection and conservation of wildlife and habitats. The long-term protection of wild species cannot be achieved through the adoption of any singular programme in isolation, but instead through the implementation of all programmes working together for the mutual benefit of wildlife and those people living alongside wildlife.

ACHIEVEMENTS AND PERFORMANCE

Throughout the period The David Sheldrick Wildlife Trust directed grants totally £1,837,214 to The David Sheldrick Wildlife Trust in Kenya, and directly funded field equipment and projects to the sum of £5,270,191, for the furtherance of conservation activities within all seven programme areas. Key achievements in the year and examples of funding include:

Aerial Surveillance

Deploying aircraft across conservation areas to assist with habitat protection, veterinary activities and combating wildlife crime.

Impact of the project in Kenya

- The SWT flew 1,970 hours throughout the year, covering 259,870km.
- Areas covered included Tsavo East and West National Parks, Chyulu Hills National Park, the Kibwezi Forest and KARI Ranch, Amu Ranch, Kimana Sanctuary and Corridor, Mwalugange Elephant Sanctuary, South Kitui National Reserve, Mount Kenya area and Amboseli as well as ranches and community areas that form the greater Tsavo Conservation Area.
- An increasing role of the Air Wing is to respond to calls from communities and the Kenya Wildlife Service regarding wild elephants that have left protected areas and encroached on community land. Such incursions are hazardous for herds and humans alike, potentially resulting in human-wildlife conflict. The Air Wing participated in 65 call-outs to help mitigate human-wildlife conflict, an increase of 71% on the previous year.
- 2020 posed the most challenging fire season for decades and saw the SWT Air Wing utilising its aircraft (including three fixed wing aircraft, two helicopters, and two bambi buckets) to assist in firefighting efforts across the Tsavo and Chyulu Hills areas. All in all, 136 bushfires were attended by the Air Wing, which was a 325% increase on the previous year. The most serious fires affected Tsavo West in August, destroying 103,000 acres and was put out with the help of the SWT and local stakeholders. A further fire in the Tsavo Triangle in September saw the SWT helicopter log 26 hours in the air and make 221 individual water drops with the Bambi bucket.
- The Air Wing was instrumental in 22 veterinary treatments throughout the financial year, saving countless wild lives by reducing the time needed to transport a vet to the scene. In one instance in November 2020, the SWT helicopter enabled the treatment of a speared elephant in Kimana by transporting a KWS Vet to the scene of the elephant, thus saving precious time, and providing a platform from which to dart the elephant from the air and land a close distance away. A noteworthy operation was the translocation of seven bulls from Ngulia Wildlife Sanctuary to Tsavo West National Park, undertaken with the Kenya Wildlife Service. The SWT fleet of aircraft was pivotal to identifying the elephants and again, providing a safe platform for the KWS vet to land a sedative.
- In November 2020, the Air Wing participated in an aerial seed bombing, dispersing over 11,000 tree seed balls over the most degraded areas of KARI ranch.

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- Four orphaned elephants were rescued with the assistance of the SWT Air Wing, saving valuable transportation time which can make all the difference between life and death for vulnerable orphans.

Funding examples by the UK charity

- To house the SWT's increasing fleet of aircraft, the SWT in the UK part-funded a new aircraft hangar for the Cessna 208 caravan, as well transport of materials for a new airstrip and extractor fans for a new helicopter hangar.
- Funded the purchase, and the transportation costs, of a Cessna 208 caravan. This workhorse of an aircraft can be used in animal rescues and field team deployment, able to transport greater staff members to attend urgent incidents.
- Ongoing maintenance is vital to ensure SWT aircraft are safe to fly and this vital project can continue. Throughout the reporting period, the UK charity covered the costs for helicopter parts, parts for existing fixed-wing aircraft including tail wheels and tail lights for super cubs, fuel control unit for 5Y-HSN helicopter, full service and rebuild of the 5Y-CXP helicopter, as well as a new 4-blade propeller for the Cessna Caravan fixed-wing aircraft.
- New GPS handsets for pilots were also purchased, enabling pilots to record illegal activities, injured animals and coordinate ground activities on deterrence patrols. New ground-to-air handheld radios were purchased to facilitate communication between pilots, the Operations room and ground teams.
- Funded the purchase of a bambi bucket and bambi bucket repair kit, enabling multiple aircraft to undertake water drops to assist with firefighting.

Anti-Poaching

Fully trained and equipped De-Snaring Teams are a last line of defense for the protection of elephants, rhinos and other wild species.

Impact of the project in Kenya

- During the financial period, the SWT launched three new De-Snaring Teams. All comprise of rangers, supported by two armed KWS rangers, and are fully equipped with a modified 4x4 vehicle and all other supplies necessary for daily patrols.
- o Galana De-Snaring Team which began operations in November 2020. This bolsters the SWT's anti-poaching efforts within the Tsavo ecosystem, providing additional security for the eastern boundary of Tsavo East, which is a favourite habitat for elephants.
- o Shompole De-Snaring Team began operations in 2021 and aims to bolster the Trust's presence in the Greater Tsavo Conservation Area to ensure wildlife remains safe from poachers.
- o Kajiado De-Snaring Team began operations in 2021 and aims to bolster the Trust's presence in the Greater Tsavo Conservation Area to ensure wildlife remains safe from poachers
- In total, across the Tsavo Conservation Area and Meru National Park, the SWT operates 16 De-Snaring Teams, which are operated in partnership with the Kenya Wildlife Service. A further two teams are funded in the Mau Forest, which are operated by local partners, the Mara Elephant Project.
- Threats combatted by the teams include: bushmeat poaching, ivory/rhino horn poaching, illegal livestock grazing in National Parks, illegal marijuana farms, charcoal production in conservation areas, illegal logging, hunting for trophies and other examples of illegal natural resource extraction.
- During the reporting period, the SWT/KWS De-Snaring Teams and SWT-funded Teams in Amu recovered 1,578kg of bushmeat, destroyed 277 illegal charcoal kilns and recovered 140 weapons including arrows, pangas, knives and spears. 204 people were apprehended, for illegal activity including illegal grazing, poaching for bushmeat and charcoal burning, by KWS rangers seconded to the teams.
- The impact of Covid-19 saw an increasing number of wild animals caught in the crosshairs as illegal activities increased. In particular charcoal burning and bushmeat poaching. A year on year increase of 124% was reported for the number of snares seized/recovered, with 10,162 snares seized in total. Testament to this, in September 2020, the teams confiscated 3,069 snares in a single month and confiscated 160kg of bushmeat. In anticipation of this challenge, SWT De-Snaring Teams continued to patrol full-time throughout the pandemic period.
- As well as undertaking deterrence patrols, ground teams play an important role in assisting with veterinary treatments and attended to 12 cases in the year.
- To consolidate and improve the effectiveness of the Trust's human-wildlife conflict mitigation efforts, the De-Snaring Teams responded to 91 cases of human-wildlife conflict. This included crop raiding, arson, elephant relocation and call-outs about elephants on community lands. Teams also helped to move 194 elephants back into protected areas, in many instances supported by the SWT Air Wing. Human-wildlife conflict is more prevalent at certain times of the year, for instance, in June 2020 alone, the Kenze team assisted in 37 call-outs to reduce human-elephant conflict. Support includes lowering fencelines for elephants to safely pass through and then reactivating the electrified wild borders.
- Following training, rangers supported firefighting efforts and spent a combined 124 days responding to bushfires

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across the Tsavo and Chyulu Hills area.

Funding examples by the UK charity

- The UK charity covered the operational costs of the Chyulu, Kenze, Burra and Mobile North De-Snaring Teams throughout 2020, as well as providing funding in 2021 for two Mau De-Snaring teams operated in partnership with the Mara Elephant Project. These teams patrol precious ecosystems to deter, locate and apprehend those taking part in illegal activities.
- Operational costs were also covered for the Mt Kenya Anti-Poaching Team, operated by partners the Mt Kenya Wildlife Trust. This includes personnel kit and uniform and day-to-day costs of patrolling.
- The UK charity covered the operational costs of two new De-Snaring Team's (Shompole and Kajiado) and their activities for 2021.
- To ensure the teams had access to the best equipment at all times, the UK charity purchased lanterns, drinking vessels and camelbaks, uniforms including boots and socks, waterproof ponchos, tactical torches for patrols and ambushes, and sleeping bags, so that rangers could camp in remote areas and conduct night-time ambushes of suspected poachers.
- Funded handheld and office/vehicle radios for De-Snaring teams and the operations room so that teams could remain in constant communication with the Field HQ to coordinate patrols and report illegal activities.
- Funded four new Land Cruisers for security patrols and rhino monitoring.
- Provided additional funding for: tyres for SWT vehicles, KWS security vehicles and customisation works on four Land Cruisers for local partners used in anti-poaching and rapid response operations.
- Donated audio visual equipment to KWS Manyani Academy to assist in training courses so rangers can patrol safely and enforce laws to protect wildlife.

Community Outreach

Engaging communities living on the borders of protected conservation areas, improving livelihoods and educational standards, while also supporting sustainable solutions to enable communities and wildlife to co-exist.

Impact of the project in Kenya

- The sudden halt in tourism due to the Covid-19 pandemic left many Kenyans without employment and a major focus for the SWT during the financial year centred on supporting affected communities, particularly those living on the boundaries of Tsavo. Working with the county government and local chiefs to ensure fair distribution, the SWT provided a monthly food donation program supporting 252 households from April through November, offering a lifeline to vulnerable families and mitigating the need for community members to look to wildlife as a means to support themselves.
- Despite the impact of the pandemic and the increased rate of unemployment in Kenya, the SWT (Kenya) retained its workforce of more than 400 local Kenyans, with no redundancies, even creating additional employment opportunities for communities through tree-planting efforts, such as in Lamu where more than 42,000 work days were created with partners.
- Government safety measures and subsequent school closures due to the pandemic limited the opportunity for the SWT to deliver its usual program of free wildlife field trips for local schoolchildren. However, the SWT was able to support outdoor educational activities with the provision of school sports equipment.
- The SWT provided educational sponsorship for 15 secondary school students and 6 university students, for youths from impoverished communities living on National Park boundaries, supporting at-home learning where necessary during the pandemic with the provision of equipment and resources.
- Working in tandem with the Trust's Aerial and Veterinary projects, the SWT continued to provide a live response to incidents of human-wildlife conflict where elephants and other wild animals were reported as threat to community livelihoods. The SWT supported KWS in the translocation of marauding elephants and other wildlife whose behaviour and close proximity to community land posed a very real threat on both sides. The effectiveness of the SWT's elephant translocation vehicle purchased during the last financial year was further bolstered during the current reporting period with new equipment and supporting vehicles.

Funding examples by the UK charity

- Provided a grant to SWT Kenya towards the community relief program, meeting the costs of the provision and distribution of food donations to local communities most affected by the economic downturn of the pandemic, supporting approximately 2,000 individuals over a 7-month period.
- Covered the cost of new sports equipment for schools in the Tsavo region.
- Purchased a new tractor to support the Elephant Relocation Unit in remediating incidents of human-wildlife conflict, as well as financing the purchase and shipment of a new hydraulic winch for the SWT's elephant translocation vehicle used to move crop-raiding elephants away from community land and into safe conservation areas.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Orphans' Project

The rescue, hand-raising and reintegration back into the wild of orphaned animals including elephants and rhinos.

Impact of the project in Kenya

- Throughout the reporting period, the Trust continued to provide care for 78 milk-dependent orphan elephants, with ongoing support provided to a further 13 partially-independent orphans on the cusp of reintegration.
- The SWT undertook the rescue of 8 orphan elephants during the financial year, with orphans being rescued from the Tsavo Conservation Area, Amboseli, Maasai Mara and Laikipia.
- Several orphaned antelope came into the Trust's care as a direct result of bushfires in Tsavo, including two elands and an oryx, which were brought to the SWT's Kaluku Field Headquarters to be hand-raised. Other new orphan cases during the 12-month period included a zebra, a bush buck, an ostrich, a hare and a tree squirrel.
- 3 young orphan elephants being raised at the SWT's Neonate Unit in Tsavo were deemed sufficiently strong and healthy to join the main Nursery herd in Nairobi, enabling them to form bonds with a larger surrogate family and develop all-important elephant social skills.
- 7 orphans graduated from the Nairobi Nursery during the financial year, moving to the SWT's Reintegration Units to begin the next stage of rehabilitation with the opportunity to mix with older orphans and wild elephants. Three orphans graduated to the Ithumba Reintegration Unit, while two went to Voi and a further two to Umani Springs.
- The Trust continued to provide a permanent home for blind black rhino Maxwell. Since he cannot be reintroduced to the wild due to his lack of sight, a large enclosure and sleeping area is provided and maintained for Maxwell, along with food supplies and any health treatments required. Another orphan black rhino continued to be raised near to SWT's Field Headquarters in Tsavo where he is gradually being reintroduced to the wild.
- Kiko the orphan reticulated giraffe graduated from the Nairobi Nursery during the previous reporting period, relocating to Sirikoi in Lewa, Northern Kenya, where others of his own species can be found. While no longer housed at any of the SWT's own facilities, the Trust continued its commitment to Kiko's care, with a full-time SWT member of staff stationed at Sirikoi as Kiko's Keeper and upgrading the security of his nighttime stockade.
- Orphan elephants previously hand-raised and returned to the wild continued to establish themselves among the herds of Tsavo, with 2 more calves being born to wild-living orphans during the reporting period, bringing the total known number of calves to 38. These births not only add to Kenya's elephant population but also demonstrate the overall success of the reintegration process, in enabling orphans to be fully accepted by wild elephant populations.

Funding examples by the UK charity

- Supported costs of feeding the orphaned elephants including: funding 14,093 tins and a further 2,880kg of specialist formula milk for milk-dependent orphaned elephants. Enough to provide 44,827 litres of milk. Funded a further 5,000kg of milk replacer for older orphaned elephants, 60 tins of specialist formula milk for orphans being cared for at the Neonate Nursery and 60 feeding bottles.
- Provided funding to cover the costs of building an electric fence around an orphaned rhino's boma, and also funded the costs of lion-proof fencing around orphan Kiko's stockade at Sirikoi.
- Provision of equipment and diagnostic profiles for blood testing machines at Nursery, to ensure orphans can continue to receive the highest quality of care and timely diagnosis should any illness occur.
- Supported uniform costs for Keepers, including the purchase of dustcoats. Other equipment costs covered by the UK charity included: camelbaks to provide hydration to Keepers when out with the orphans in the bush, and solar and battery provision for the Ithumba stockades.
- Funded the annual lease fee for the Nursery, ensuring orphans can continue to be raised in this specialist environment.

Saving Habitats

Safeguarding wildlife habitats, restoring damaged ecosystems and working with local conservation partners and communities to secure vital areas of biodiversity.

Impact of the project in Kenya

- Through public-private agreements, field partnerships and community collaborations, the SWT directly contributes to the ongoing preservation of key wildlife habitats across Kenya. These include the Kibwezi Forest and KARI Ranch which are managed and overseen by SWT. Areas in which SWT provides significant ongoing support to local field partners include the Kimana Sanctuary & Corridor, Amu Ranch & Witu Forest, Mwaluganje Elephant Sanctuary and Meru Rhino Sanctuary.
- During the reporting period, the SWT entered into a new partnership with Eden Reforestation Projects, alongside Lamu Conservation Trust, beginning an ambitious planting initiative to restore the severely degraded mangrove

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forests along the coastal region of Lamu in Northern Kenya. Mangroves provide a unique marine habitat for fish, crustaceans and nesting birds, as well as preventing soil erosion along the coastline. Planting efforts began in July 2020, with more than 4 million propagules planted by the end of the year.

- Fire mitigation and response proved crucial to the preservation of the vast Tsavo ecosystem during the financial year, particularly from April through October 2020, when conditions left the area extremely vulnerable to bushfires. The SWT worked alongside KWS and other field partners to tackle and limit the spread of no less than 81 fires during this time, with the SWT providing instrumental front-line ground and aerial support, as well as supplying essential firefighting equipment.
- Fencelines along the boundaries of sensitive areas continued to be an effective measure in keeping vital wildlife habitats free from encroachment, while at the same time limiting human-wildlife conflict. Construction of a new 39.5km electric fenceline from KARI Ranch to the Chyulu Hills was completed in August, providing a buffer between elephant habitat and neighbouring communities, while 16km of fenceline was erected in Tsavo West's Intensive Protection Zone to protect the free release rhino population. The SWT continued throughout the reporting period to finance fence patrols and maintenance to ensure the integrity of more than 267km of unshortable electric fencelines.
- One of the most effective ways for the SWT to ensure the protection of habitats is to purchase parcels of land or to enter into long-term leases, thereby managing these spaces and ensuring they are set aside for wildlife. During the reporting period, the SWT took the opportunity to expand its conservation footprint into Tsavo West, entering into an agreement to purchase an existing lodge, with its land and lease, in the heart of the National Park. In time, this property will follow the model of the Trust's existing Eco Lodges, which bring tourists into conservation areas in a sustainable manner and channel generated funds into the protection of the surrounding habitats.

Funding examples by the UK charity

- Covered in full the annual land-lease costs for the Kimana Sanctuary and Corridor, a critical home and migratory pathway for elephants moving between the Amboseli and the Chyulu-Tsavo ecosystems, ensuring that community land owners continue to be fairly remunerated for setting aside land for wildlife, as opposed to agriculture.
- Purchased essential fire-fighting equipment for field teams including bespoke firefighting trailers, drip torches and water pumps and provided additional grants to SWT Kenya to cover operational costs incurred by air and ground teams in response to the fires.
- Funded the purchase of Rhino Valley Lodge in Tsavo West National Park, a key conservation area for rhinos and all manner of wildlife. In time, this property will follow the model of the SWT's other eco lodges, bringing in sustainable tourism and channelling funds back into the protection of the surrounding area.
- Paid for Lamu Conservation Trust to be added to the TurboNet broadband network to facilitate increased team monitoring and communication.
- Covered the service and repair costs of heavy duty field vehicles, including multiple tractors and backhoes used for the management of the Kibwezi Forest, and the grader used to widen roads for effective back-burning during wildfires.
- Funded the refurbishment of the ranger base within Ngulia Rhino Sanctuary and the upgrade of the existing rhino base near Galdessa in Tsavo East, both essential for the protection of vital rhino habitats.
- Purchased a Land Cruiser for KWS to be used specifically to support fence patrols and fence maintenance along the boundary of Meru Rhino Sanctuary.

Veterinary Projects

Alleviating animal suffering and coming to the aid of all species by providing in-field treatment for injured and sick wildlife across Kenya.

Impact of the project in Kenya

- During the reporting period, the SWT operated 5 Mobile Veterinary Units in strategic locations, including the Tsavo Conservation Area, the Masai Mara, Mount Kenya, Amboseli and Meru National Park. Acting as a vet surgery on wheels and headed by experienced KWS veterinarians, these units cover habitats where wildlife is vulnerable to varied threats, including poaching and human-wildlife conflict.
- The SWT's Sky Vets initiative, also in partnership with KWS, further enables veterinarians to be transported to more remote regions or to respond to urgent cases when nearby stationed vets are already attending to other treatments.
- Collectively, the veterinary teams responded to 444 wildlife cases over the 12-month period, attending to 763 wild animals. Over 30% of these cases involved the treatment of elephants.
- Vets responded to 51 cases where animals had become entrapped by snares, while a further 50 cases involved other direct man-made injuries caused by arrows, spears and bullets.
- Notable cases included the treatment of famous tusker One Ton who was suffering from an infected neck wound, as well as a four-day mission to locate a reported snared bull in the Mount Kenya National Reserve. Despite the challenges presented by the terrain and limited visibility to locate the patient, the perseverance of the team paid off

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- and the elephant was eventually found and successfully treated.
- The Tsavo Mobile Vet Unit supported KWS in an ear-notching operation to better monitor and protect critically endangered black rhinos in Tsavo East National Park. This involved ear-notching 6 rhinos for identification and fitting each one with a small transmitter.
- The Tsavo Vet Unit also offered support during a two-day operation to relocate seven mischievous bull elephants whose destructive antics were threatening the infrastructure of the water supply to the Ngulia Rhino Sanctuary. The elephants required anaesthesia and monitoring throughout their translocation to a more suitable area.
- Preparations were made during the year for the launch of a sixth Mobile Veterinary Unit to respond to increasing wildlife cases in the Rift Valley region, particularly due to bushmeat poaching and human-wildlife conflict. Scheduled to deploy mid-2021.

Funding examples by the UK charity

- Covered in full the annual operational costs of the Mara and Mount Kenya Mobile Vet Units.
- Funded the set-up costs of the new Rift Valley Mobile Vet Unit. This includes the purchase and customisation of the Unit's vehicle, along with all necessary equipment, and upfront operational costs to cover the team's first year of activity.
- Paid for servicing, parts and works required on the Meru and Mount Kenya Vet Unit vehicles.
- Funded the cost of essential veterinary drugs and supplies, including antibiotics and anti-inflammatories.
- Sourced and purchased 75kg of green clay, a natural remedy which has repeatedly proven to be beneficial in supporting the healing of wounds and staving off infections.
- Provided three years of funding for the Kenya Wildlife Service DNA laboratory, enabling forensic analysis to monitor genetic diversity and to support wildlife law enforcement and prosecution. The UK charity also met the costs of refurbishing the Tsavo East Research Centre.

Water for Wildlife

Provision of temporary and permanent water sources to wildlife throughout the Tsavo Conservation Area.

Impact of the project in Kenya

- Climatic change continues to pose an increasing threat to wildlife living in dry and arid areas, making water provision an increasingly important conservation tool at the Trust's disposal. In the Tsavo Conservation Area, the SWT supports wildlife through 32 boreholes, of which 11 are solar powered and a further 4 are operated by windmills. To maintain their effectiveness, the SWT conducts weekly maintenance inspections of boreholes and windmills and cleaning of the accompanying water troughs.
- Staff also undertook multiple daily trips with the Trust's bowzers to fill water troughs during the dry season.
- In 2020, the SWT increased its water provision with the installation of a water desalination plant in Ithumba, a major undertaking which enables the Trust to process saline water direct from the Ithumba borehole and aquifers and make it drinkable for SWT and KWS staff, and wildlife in the area.
- Two boreholes were also created (one at the Voi stockades, the other at Kiasa) to support regional water provision efforts.

Funding examples by the UK charity

- The UK charity provided funding to cover the import into Kenya of three new water bowzers, all deployed in the field.
- Continued to support maintenance costs including: monthly maintenance and service of water generators, parts for generator at Kalovoto borehole, replacement of a submersible pump for the Kone borehole, installation of new solar pump at Kanderi borehole, repair works for the Kamboyo borehole, new pump and parts for the Tiva borehole, rehabilitation of the Voi borehole, water systems repairs at the Kenze borehole, as well as security enhancements. Ensuring existing boreholes can continue to pump and provide water for local wild animals.
- Funded 50% of costs for a new Mercedes Benz Actros water tanker truck which can deliver water to a network of watering points.
- Covered the costs of drilling a new borehole at the Voi stockades, and survey and installation of a new borehole at Kiasa, increasing the SWT's capacity to deliver water to wildlife in what is often viewed as the driest region in the Park.
- Provision towards a reverse osmosis system to provide fresh drinking water at the Trust's Kaluku Field HQ for field personnel and orphaned animals being cared for here.

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TRUSTEES' REPORT (CONTINUED)

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Fundraising and Communications

The charity relies entirely on public contributions to fund its work. In the year, income was generated through the digital elephant and rhino adoption programme, website donations, social media fundraising, and direct mail donations. Legacy donations (gifts in Wills) were strong in the year, as was income from corporate entities, both in the form of donations and cause-related marketing activities. Limited funds were generated through community and events fundraising, which was restricted due to Covid-19. Up until October 2021, the charity also operated an online shop, selling predominantly SWT branded merchandise to generate funds, while helping increase brand awareness. As of October 2021, merchandise sales became the responsibility of Sheldrick Trading Limited, a wholly own subsidiary of the charity, which will direct its profits back to the charity.

Communicating the SWT's needs and impact at a field level is paramount in securing income, with the charity focusing on social media, web updates, email communications, and a limited selection of printed publications, including two direct mail appeals to supporters signed up to receive these communications. In response to Covid-19 and the closure to the public of the Sheldrick Trust Kenya elephant orphanage, the charity setup a special live stream channel. Utilising a web camera, specialist software and the website, the charity was able to stream three times a week to the public, featuring the 11am mud bath, during which time the Head Keeper in Nairobi would introduce the elephants to viewers and talk about efforts to protect the species. Live streams took place simultaneously on the Trust's website, YouTube channel, Facebook (weekly only), and Vimeo, with all channels monitored during the live by members of staff to answer questions from the public. These live streams allowed our supporters to remain connected with our project, when visiting was not an option, while also providing viewers with hopeful news during a time when mainstream media was almost entirely focused on Covid-19. The live streams also featured easy options for viewers to donate to the charity, which proved a solid income generator during summer 2020.

The charity's website, launched in its current form in March 2019, has proven to be a robust tool in disseminating information about the conservation projects being undertaken. Significant resource was directed at website enhancements throughout the period, both in terms of staff time and paid agency development work. Investing in the website's continued evolution has been identified as a key focus, as the charity seeks to drive more traffic to this site from its social media accounts. Ultimately it is in the charity's best interests to encourage donations and support to be made via the site, as opposed to through third-party platforms (JustGiving / Facebook / Instagram), which either charge a fee on donations processed, or provide limited reporting on supporters, making it harder for the charity to acknowledge gifts and begin to build a relationship with donors. New sections were added to the website in the year, to enable more project work to be featured, while news sections and delivery of content was improved.

Undertaking and supporting direct field protection projects, with measurable outcomes and success points, provides the charity with a wealth of visual content, which in turn enables the charity to focus on telling the story of its operations in a clear and no-nonsense style. Being able to show what we do, as opposed to adopting an approach that relies on expensive and overly developed marketing campaigns to try and show an impact, remains an intentional decision and one the charity will continue to pursue. As in previous years, the charity continued to benefit from the support of creative professionals on a pro-bono basis in the development and design of key publications, such as the twice-yearly newsletter and appeals. Due to Covid-19, the use of pro-bono photographers and videographers, in capturing content from the field, was noticeably reduced. In response to this, the charity sought to employ the services of a known videographer and director, who had worked with the charity previously, on a consultancy basis. This approach has enabled the charity even more control on the direction of films, which have been used to demonstrate the work of the charity at a field level. These films are brought to market via social channels and the website, with many exclusively launched to foster parents in the first instance, via their online accounts with the charity, ensuring these most valued supporters of our efforts are often the first to view films, and field operations, made possible with their support.

In October 2020 the charity completed the recruitment of a new Partnerships Officer, responsible for Trust, Corporate and High Value Donor support. This had been identified as a key recruitment requirement for the charity, as alongside bringing additional human resource to the charity, it allowed for an existing staff member to focus on legacy administration, which is increasing year-on-year with the growth of legacy income. Further, additional resource can now be directed at matters pertaining to compliance and governance, areas requiring extra focus as the charity grows.

Fundraising Events & Supporter Activities

Throughout the year, the Trust was supported by the incredible efforts of many individuals who took on not just physical fundraising challenges – walking, running and cycling hundreds of miles – but challenges such as head shaves and giving up chocolate, as well as requesting donations in lieu of gifts for birthdays and weddings. The charity continued to utilise the well-established fundraising portals of Just Giving, Virgin Money Giving and Facebook during the period.

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The Trust had obtained places for a number of major UK challenge events in 2020, however, due to Covid-19 these events were all postponed or cancelled, including the London Marathon, Royal Parks Half Marathon, RideLondon 100. The London Marathon was provisionally moved from April to October, before being cancelled in 2020, with places being rolled over to the 2021 event. RideLondon, which was due to take place in August, was also cancelled and the cost of places has been refunded. Royal Parks Half Marathon, which was due to take place in October 2020, was also postponed, with places being rolled over to the new event to be held in April 2021. Given the circumstances, the charity was also unable to hold its Enormous Elephant Run in 2020. These postponements naturally resulted in a reduction in fundraising income for the period, however, staff resource that had been targeted at organising the events was instead redirected to support digital communications, including website enhancements, channels through which income generation increased during the year.

The Herd of Hope: After a year in situ at Marble Arch, the Herd of Hope sculpture exhibit moved across London from Marble Arch to Spitalfields Market in late November 2020, to begin a new round of engagement with visitors. The 21 life-size bronze elephant sculptures were created by internationally acclaimed artists Gillie and Marc, representing a mother elephant and 20 orphaned elephants, each orphan symbolising a real elephant currently in the care of the SWT. During the reporting period, the SWT took ownership of the sculptures, giving the charity more flexibility with regards to future plans to display or auction the sculpture herd.

The charity continues to work with Spitalfields Market to promote the herd, which has been well received by Londoners in the area. In addition to being an art exhibit, the purpose of the sculpture is to raise funds and awareness for this next generation of elephants currently being raised by the Sheldrick Wildlife Trust. To facilitate this, noting the sculptures are located in a prime tourism spot, the UK charity covered the cost of two information boards which features QR codes so that visitors can donate directly to the Trust using their phones. Unfortunately, the Covid-19 pandemic greatly affected visitor numbers to the exhibit throughout the reporting period, but despite this, a total of £2,054 was raised during the time through 219 donations.

Corporate Support

The charity benefited from a number of corporate relationships throughout the reporting period, mostly through previously established relationships that the Trust has developed over a number of years, with continued financial support received from Elephant Gin, The True Traveller, Williamson Tea, LOVE BRAND & Co., Metage Capital, Louise Mulgrew Designs and Barrett & Coe, as well as from a number of smaller businesses and brands who values align with our own. For many of our partners, the onset of the Covid-19 pandemic significantly impacted their businesses throughout the year, and subsequently their turnover, particularly those companies whose products and services are linked with travel and hospitality. Despite these challenges, however, the Trust's corporate friends remained committed to the cause and determined to honour their pledges, generating £205,934 towards Sheldrick Wildlife Trust projects in Kenya.

Towards the end of the previous financial year, the Trust entered into discussions with accessories and lifestyle brand, Elizabeth Scarlett, with a view to developing a limited edition product in aid of the SWT's conservation projects. Launched in August 2020, in honour of World Elephant Day, the Orphan Elephant 'Pouch for Purpose' was a resounding success, with all 2,500 pouches selling out within a month, raising £12,500 towards the Trust's Orphans' Project. Aside from the funds raised, this also proved to be a wonderfully engaging awareness-raising opportunity for the Trust, generating significant interest in the SWT's work from the Elizabeth Scarlett community, resulting in the brand extending its commitment by pledging additional financial support to the Trust's Veterinary Projects. Given the popularity of the limited edition product, further conversations were also had between Elizabeth Scarlett and the charity, to discuss the viability of producing a full collection of elephant-inspired accessories. This idea will be developed during the next financial year.

Other new corporate support has come from Canadian-based Spot Dog Walking App, a legal firm in Italy – Floreani – which has pledged an annual donation to the Trust in line with its CSR objectives, and British organic gardening brand, Strulch, which is raising generations and awareness for the Trust by providing an optional add-on donation feature to its online customer check-out. This last initiative is one that we only began towards the end of the financial year. However, if this proves successful, we may seek to emulate this model with other new and existing partners.

Significant additional support for the charity has continued through several corporate matched giving schemes, with companies encouraging philanthropy by partially or fully matching employee donations made to the Trust. The Google Grants program also remains a highly valued area of corporate support through which the charity is assisted in driving traffic to the Trust's website on the Google platform.

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Legacy Income

Following the growth of the preceding year, the charity again saw a small but steady increase in legacy income, with a total of £1,125,180 being generated through gifts in Wills as at 31 March 2021. While a few of these legacies were of a pecuniary nature, the vast majority were residual gifts, with the Trust being bequeathed significant shares in a number of estates. Some of these cases were complex, requiring increased staff resources and training to manage the administrative and due diligence aspects of legacy management.

Though the charity is not actively targeting supporters for the purpose of gaining legacy pledges, additional information on leaving a legacy gift has been made readily available through the Trust's website and shared in the Trust's twice-yearly newsletter. As the charity's following continues to grow and relationships with supporters deepen, we are noticing an organic increase in the number of enquiries and pledges from those wishing to include a bequest to the Trust in their Wills, which is encouraging. In the coming financial year, further consideration will be given to developing a communications strategy in order to respectfully and compassionately secure new legacy pledges.

Social Media Communications

An early adopter of social media, the charity retained a focus on Facebook, Twitter, Instagram, and YouTube, while working to establish a presence on TikTok. Each platform attracts different users and to ensure the charity is reaching the most diverse online audience utilisation of multiple platforms is imperative.

Social media remains a dynamic and ever-changing environment, and algorithms play a part in this, dictating how content performs and where it will be seen. Monitoring these changes and adapting content to ensure the charity's social accounts are performing to their best ability and achieving high engagement is critical and the charity's staff continue to perform brilliantly in this area, responding to this fast changing environment.

As the impact of Covid-19 began to be felt across the world, impacting domestic and international travel and day-to-day life, the Trust made the difficult decision to stop all visits to its Orphan Units. This, and a disruption to in-person events, greatly increased the importance of digital communications, specifically those offered by social media channels and the Trust's website as an avenue through which to inform the public of the Trust's conservation activities and garner financial support.

As in previous years, the strong focus has been engagement with our followers, as opposed to simply trying to add follower numbers at any cost — the latter approach being one of poor returns in the long run. The charity's social channels are a means for donors, and wider supporters, to feel directly engaged with the work of the charity and to witness the charity's impact at a field level. Minimal focus is directed at creating awareness of any third party fundraising relationships, with project work always being the primary content generator - telling our story so that people can make informed choices on their giving.

Facebook: Facebook offers two areas of content creation: page posts, which permanently appear on the charity page and in the newsfeed, and stories which are only visible for 24 hours. When it comes to page posts, video content continued to perform best, with videos filmed by staff and those shot professionally both performing well. Staff also used the considerable body of professional photographs and candid images from staff to inspire and engage supporters. As a direct result of the Covid-19 pandemic, and the Nairobi Nursery shutting its doors, the charity continued to utilise the Facebook Live feature, allowing for live video streams from the Sheldrick Trust's Elephant Orphanage in Nairobi, as a means for followers to feel even closer to the lifesaving work that they make possible.

Facebook has its own donation mechanism, through which 100% of donations made through the platform reach the SWT in the UK. Page posts and stories also direct supporters to the SWT website, and a focus is on converting viewers to take an action: learn more, adopt, donate, sign up a newsletter etc.

Creating consistently engaging content also ensures supporter growth. This was reflected in the channel's popularity. Page Followers grew to 982,643 by yearend, attracting 219,609 new followers in 12 months. Page Likes increased by 48,125, to a total of 774,292. Alongside this, the Reach of posted content increased throughout the year, with over 171 million Facebook users engaging with SWT communications and more than 1 million users being reached on average everyday by posted content.

The charity has continued to utilise a small budget to boost posts on Facebook, where the charity is keen to ensure a key project gains the attention it deserves or where the charity is seeking to achieve a specific level of conversion, from a post about adoptions. Facebook favours boosted content, with those pages paying for advertising seeing greater engagement with their page as a whole. That being said, the charity has actively chosen not to overspend on the platform, preferring to work harder on producing excellent written and photographic content to demonstrate its extensive achievements at a field

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level. Such content has the ability to secure mini-viral reach without financial incentive and remains the hallmark of the charity's social media offering.

Instagram: The charity enjoyed strong growth in followers during the period, attracting 200,207 new followers, with a total follower count of 856,750 at yearend. On a monthly basis SWT Instagram posts gained over 2.5 million impressions, with monthly follower engagement with posted content averaging 750,000.

The charity has put a strong focus on Instagram, which has introduced a number of new features over the years, including Reels which were launched during the reporting period. Staff work demonstrably hard to stay abreast of these new features and changes to the platform, which also include Instagram's shift away from photo-led content in favour of video.

As well as twice daily posts, staff continue to utilise the Stories feature to spotlight field updates and allow for the stories behind orphans in the care of the Trust to be told through video. Instagram allows for users to 'swipe up' and be taken to dedicated pages on the charity's website where they can adopt featured orphans or donate to the cause. Utilisation of this feature is key, given the inability to 'click a link' on a standard Instagram post, a functionality that differs to both Facebook and Twitter.

Twitter: Twitter requires more content creation than other social media platform, with the charity targeting no less than seven unique tweets every weekday and six unique tweets at the weekend, 365 days of the year.

The level of tweets allows the charity to share a wider range of project news and activity than other platforms, in more bite size portions, due to the character restriction on tweets, as compared to Instagram and Facebook, where written content can be longer and more detailed. Twitter remains a highly effective tool for the charity not only in disseminating information, but also in engaging with influential people to gain their support off-platform and in driving financial support for the charity.

Twitter saw healthy follower growth during the reporting period attracting 20,061 new followers, which accounts for around 10% of the total follower count. An all-time high was achieved in April 2020, when the channel gained 4,295 followers during the month. Over the year Tweets secured more than 147 million impressions, with an average engagement rate of 4.8%.

Despite having a smaller number of followers than Facebook or Instagram, Twitter remains a very strong platform in terms of driving actions, which are focused on driving users to the SWT website to engage in projects, adopt or donate.

YouTube: Growth of this channel continues organically, with the charity mainly posting videos when new rescues or Orphans' Project updates occur. Between April and August 2020 the charity also posted three weekly Live videos from the Nursery and experimented with new features including: Posts (available under a community section and allows charity to engage with followers beyond video) and Stories (which remain live for 24 hours). Highlights during the reporting period include: 38,100 new subscribers, 12.4 million video views and 88.6 million impressions.

Press and Earned Media

Developing media relations continues to be an area of focus, specifically seeking to secure editorial coverage of the SWT's lifesaving work in Kenya, which helps educate and inform a wider public. As part of this, the charity worked with a number of media partners during the period to distribute news stories including; images of an orphaned zebra, graduation of an elephant calf, vet treatment of a speared elephant and images from the Orphans Project.

Press coverage during the reporting period and the list of media outlets on which the work of the charity featured included: Regional news channels, The Telegraph, Daily Express, Mail Online, The Times, and a multitude of social first channels including LadBible, One Green Planet, Right This Minute, Good Morning America (online and social channels).

FINANCIAL REVIEW

The group received total voluntary income of £8,593,901 for the period ending 31 March 2021, which included £436,487 in restricted income. This represented a marked increase of £1,893,721 (28%) over the preceding year. The majority of this increase is attributable to online giving, however, there was a significant increase in legacy income, which increased by £593,846 to £1,125,180 in the year (111%), while there was also very strong growth in corporate giving, which increased 123% in the year to £205,934.

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The trustees are encouraged by these results, against the backdrop of Covid-19 and Brexit, both of which have caused considerable economic uncertainty for individuals and businesses. The charity's long-standing approach to focus on digital communications, as opposed to a reliance on more traditional offline channels has proven to be wise, and all indicators signal that the public will continue to move to online actions, as has been the case in retail, banking and other sectors. Recognising this the charity has invested additional funds in the development of its web presence during the year, both in terms of the frontend (user experience and content visible to the public) and the backend infrastructure (data security, data integrity, fraud mitigation).

The group's expenditure on raising funds is, to the trustees, a key benchmark, given the importance in using charitable funds wisely in order to achieve a strong return on investment. The trustees are proud to note that while expenditure in this area rose by £163,488, overall expenditure as a share of total income tracked closely with the previous year. For the period the charity achieved a return on investment of 13.75, so for every £1 spent on raising funds, £13.75 was generated in income.

As in the previous year, the trustees continued to directly fund more activities in Kenya, which in turn saw a reduction in the level of grant funding to the SWT Kenya. The direct funding of activities and assets, to be utilised and maintained by the SWT Kenya provides an additional layer of control over the utilisation of the group's funds, with the UK charity dealing directly with suppliers and partners. Direct project field expenditure increased to £5,270,191, up from £3,502,500, while grants to SWT Kenya in furtherance of conservation projects managed by SWT Kenya and reported to SWT UK reduced to £1,837,214, as compared to £2,181,871 in the previous year. Overall more than £7.1 million was spent in the year in furtherance of the charity's mission to protect and preserve wildlife and habitats, an increase of more than £1.5 million on the previous year. This increased funding was paramount in the face of Covid-19, which resulted in the Sheldrick Trust Kenya closing its doors to the public throughout the financial period under review, in turn contributing to a loss of income for the Sheldrick Trust Kenya from visitors to its Nairobi Nursery and Eco Lodges. The trustees were able to direct greater financial resources towards key vehicular and land investments, while taking on more direct operational funding commitments to help ensure wildlife were best protected and that those protecting wild lives and habitats, rangers and Keepers, had the equipment and resources required to fulfill their roles.

The continued uncertainty surrounding Covid-19, most noticeably in regard to potential lockdowns and restrictions to travel, which directly impact the ability of the Sheldrick Trust Kenya to generate funds for its own operations, the trustees choose to allow reserves to increase beyond the operational reserves level of £500,000. It had been apparent in the year that vital conservation projects would have halted in Kenya had the UK charity not been able to choose to support operations directly and the trustees wish to ensure the charity is ready and able to support any necessary field operations in the coming year. There have also been discussions between the trustees on future land purchase and lease opportunities in Kenya, that can enable key habitats and migratory routes to be secured for animals, and protected from human development. The trustees are mindful, from experience, that opportunities to secure land can be fast moving and retaining reserves to allow the trustees to consider opportunities and be able to react in a timely manner is a sensible approach for the long-term protection of habitats and wild species.

In October 2020 the charity completed the establishment of a trading company, Sheldrick Trading Limited, a wholly owned subsidiary of the charity. For a number of years the charity had managed merchandise sales, to avoid breaching thresholds, which would have exposed the charity's income to corporation tax and required VAT registration. The trustees determined that limiting sales was not in the best interests of the charity, hence the creation of the trading company, which will direct its profit back to the charity as a donation. The trading company has been created with three directors, being an employee of the charity, a trustee of the charity and an independent third person, with overall control maintained by the charity itself. This has been a significant undertaking, however, it will allow for unrestricted sales of charity merchandise and the expansion of product ranges, which will allow for greater income generation.

Covid-19

Throughout the year under review the world has been subject to the Covid-19 pandemic. In the UK this led to a series of lockdowns and periods when the government required people to work from home, when and where able. The trustees had recognised the risks early on, in terms of staff safety and financial income, and from March 2020 charity staff were required to work remotely where possible, with systems for the most part already in place to enable this.

As well as ensuring staff had secure access to all the necessary networks to carry-out their roles remotely, the trustees and Executive Director ensured that communication systems were put in place to help staff feel better connected with each other, while remote working, employing 'Slack' for this purpose. The Executive Director also encouraged regular telephone and video calls between staff, to avoid any risk of any person feeling isolated. A system was put in place for only the Executive Director to physically attend the office at any time during periods of lockdown, a required step due to the inability

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for the phone system to divert incoming calls, the need to monitor IT systems being utilized by all staff members, and a need to access communications still being received by post to ensure a timely response to supporter enquiries.

With financial reserves in place, the SWT's fundraising and communications being predominantly carried out through digital channels, and with all staff members confirming they had the physical ability to work remotely, there was no requirement to furlough staff, all of whom continued to manage very full workloads throughout the year.

PLANS FOR THE FUTURE

These remain unprecedented times, due primarily to Covid-19, but also the impact of Brexit, and the trustees immediate concerns are to the financial health of the charity, the safety of its staff, volunteers and supporters, and the health and well-being of the SWT Kenya and its staff and the animals being raised.

It is widely accepted that Covid-19 is here to stay, at least in the short to medium term, with talk of annual boosters. Variants of the virus will continue to be identified and government responses to these are hard to predict, within the UK and among other countries. This makes business planning more difficult than in normal circumstances, however, the trustees have been encouraged by staffs' adaptation to new working practices and their resolve to ensure the financial health of the charity is sustained so that the charity can continue to directly fund projects in Kenya and, critically at this time, provide grant funding support to the SWT Kenya, in furtherance of the UK charity's objects.

Working Practices: The charity will continue to follow government guidelines, with staff prepared to return to home working should this be required. Presently staff have the option of flexible working, with the ability to work between their homes and the office, where this has been agreed with the Executive Director.

Funding Priorities:

Bushmeat poaching has increased in Kenya over the last 18 months, driven by factors including unemployment due to Covid-19 and lost tourism to the country, and a reduction of tourists in protected areas, whose presence acts as a natural deterrent to illegal activity. The trustees expect to increase direct funding of vehicles and equipment for anti-poaching operations and to service grants to SWT Kenya for the operational running costs of teams.

The charity has been building a specialist field app with a development agency, which is nearing the final stage of prototyping. Investment will be made to deploy the necessary equipment to allow field teams to test the application, in real world scenarios, which is designed to enhance their patrolling and reporting capabilities.

Climate change is impacting weather patterns around the world and Kenya is certainly not exempt from this. Where rains could once be confidently predicted to take place twice a year in Kenya, this is no longer the case, with failed rains one year and floods the next. During extended dry periods; infant elephants are at increased risk of being orphaned, poachers are more active as targeting animals is easier as they congregate at limited water points, bushfires are more prevalent, whether accidental or the result of arson. The trustees anticipate making further funding commitments towards water provision, through boreholes and bowzers, reducing pressure on wildlife. Further investment in firefighting equipment is expected, given the immeasurable importance of tackling fires before they take hold.

Loss of habitat and fragmentation of remaining habitat, primarily due to infrastructure development and commercial scale agricultural operations, poses arguably the greatest longterm threat to the survival of wild species in Kenya. Without space to roam, or the ability to migrate between areas during times of drought and flood, animals face an uncertain future. The trustees will continue to be poised to act should opportunities to secure land arise, which allow for the expansion of existing protected tracts of land or allow for the protection of new areas where ecosystems are suffering.

Website development will remain a funding priority, inasmuch as the website provides a window into the conservation work of the charity and as the charity enhances its field operations, it is imperative this is shared with the wider public, allowing them to understand how their support is making a difference and providing people the opportunity to get involved, so that they can be part of the charity's mission to protect wild spaces and habitats.

Fundraising and Communications:

The charity has long adopted an approach to fundraising and communications that first and foremost utilises online channels, this has proven successful in terms of supporter engagement and income generation and will remain the focus. Extra investment will be made in securing high quality video and photography that can be used to demonstrate the threats facing wildlife, the work being undertaken to mitigate those threats, and the works that needs to take place, with support, to overcome them. The charity intends to produce short films that focus on each of its seven key conservation programmes,

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which can be used online to inspire existing and new supporters and offline to engage high value donors and corporates.

Efforts will be made in the year to enhance relationships with high value donors and prospects. Additional staff resource makes this a viable option and more personalised communications will be devised for those individuals identified as having the propensity to increase their giving levels. A legacy giving strategy will be developed, focused on identifying supporters that have included a gift to the charity in their Will, determining the reasons people include a gift to the Sheldrick Trust in their Will, and encouraging supporters to consider a legacy gift to the charity when drawing up their Will.

Alongside day-to-day updates, more extensive redesigns to project sections of the charity's website will be carried out. As conservation projects have expanded, there is a need to adapt how projects are presented to ensure that the public can appreciate the scale of activities being carried out at a field level.

The charity will retain its approach to utilising Instagram, Facebook and Twitter as the primary engagement tools in the social media arena, however, extra human resource will be directed at TikTok. While this platform is more limited in terms of linking users to the charity's website, it provides an opportunity to reach a younger audience, many of whom have turned away from (or never adopted) other social platforms. As the younger generation takes an increasing interest, and active role, in environmental causes, the charity recognizes it has a role to play in educating this demographic on the role animals, such as elephants, play in shaping environments and thus the equal importance that needs to be placed on protecting them, alongside supporting programmes that encourage people to manage their carbon footprint.

The charity, as with the sector as a whole, is more confident in mass participation fundraising events, such as the London Marathon and Ride100, returning to their former importance as income generators in 2021 and 2022. The charity will focus on three mass participation events in the year ahead, offering charity places to those individuals that commit to raising a minimum fundraising target in return for one of the charity's places. As in previous years, the charity will encourage supporters to undertake personal challenges to raise funds for the charity, such as head shaves, walks, runs, with the SWT providing all the necessary guidance and support. With that in mind, the charity will be redesigning its fundraising guides in the year ahead, to better reflect current times.

The Orphans sculpture, featuring 20 life size orphan elephants and a full-size adult female elephant, is currently residing in Spitalfields Market until at least Summer 2022. With visitors to London stronger this year than last that charity and Spitalfields will be reviewing the impact of the sculptures to determine what happens with them next. All options remain on the table at this time, from an extension in Spitalfields, to a move to another location in the UK, to the auction of the individual sculptures to generate funds for the charity. The installation has suffered due to Covid, which restricted visitor numbers during its time in Marble Arch and during its initial phase in Spitalfields, however, the charity is keen to measure the impact of the sculptures, both as communications and fundraising tools, during a period when visitor numbers are more stable, which is anticipated during the latter part of 2021 and early 2022.

Information on fundraising practices

Sheldrick Wildlife Trust employees organise fundraising events and co-ordinate the activities of our supporters in the wider community. Any supporters known to be fundraising for the charity are provided with guidelines in respect of any fundraising, which they must sign to confirm their agreement to in advance of any activity.

Volunteers, whether administrative or in support of fundraising are provided with a briefing before they raise funds for the charity. The charity does not use professional fundraisers.

There have been no complaints about fundraising activity this year.

The charity remains a member of the Fundraising Regulator's Code of Fundraising Practice.

All direct marketing undertaken by the charity is conducted in a manner that ensures it is not unreasonably intrusive or persistent. Contact is made through physical direct marketing a maximum of three times a year but usually only twice per annum. All marketing material contains clear instructions on how a person can be removed from mailing lists, in compliance with GDPR.

Public Benefit

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

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Reserves policy

The policy on reserves is based on an annual evaluation of the charity's income streams and their risk profile, the degree of commitment to expenditure and overall risk environment in which the charity operates. The Trustees endeavour to fully utilise incoming resources and not to build up reserves in excess of annual expenditure requirements; as such reserves should not exceed £500,000. Reserves as at 31st March 2021 stood at £2,597,725.

The Trustees agreed to a higher level of reserves in consideration of active discussions taking place about the purchase of a land corridor (800 acres) positioned between the Mwaluganje Elephant Sanctuary and Shimba Hills National Park, and given the unknown impact of coronavirus on income generation during the next year.

Risk Management

The Trustees review the major risks to which the charity is exposed on an ongoing basis, along with the likelihood of identified risks, so as to mitigate identified risks. The charity operates a Risks Register. The assessment of risks on the register is documented and rated in terms of the likelihood of occurrence and potential impact. The major risks to which the charity is exposed as identified by the Trustees have been reviewed and systems established to mitigate those risks. The key risks identified as being faced by the charity relate to:

Reputational Damage. The David Sheldrick Wildlife Trust secures all funding through private individuals, foundations and corporate entities. Protecting the charity's name, brand and reputation are essential when identifying new partners and publicising the charity's mission. In-house monitoring procedures are in place to check public resources for any inappropriate use of charity related assets, with intellectual property lawyers in place to respond as needed. Controls are maintained over the use of the Charity's name and logo by partners, with management approval required for all public usage and contractual agreements in place as deemed necessary by the Trustees.

Business Continuity. Measures are in place to ensure that in any event the Charity is able to continue operating. All digital data held by the Charity is backed up off site, all staff members are able to work remotely, procedures are in place to ensure that the loss of any human resource will not impact the Charity's ability to operate, and all possible measures are in place to protect the Charity's business premises against fire and theft.

Project Funding Oversight. As the majority of the Charity's projects take place in Kenya, projects visits are carried out by senior staff and trustees, and the Executive Director maintains consistent open communications with grant recipients in Kenya, to ensure the agreed use of charitable funds. Grant applications and reporting structures are constantly reviewed and kept up to date, and new procedures have been developed to further enhance the oversight of direct funds expenditure to new and existing suppliers of field project equipment.

Financial Systems. Controls are in place to protect the Charity's finances. Dual authorisations are required on all banking transactions and trustees maintain access to the Charity's financial accounts at all time, enabling regular and ad hoc monitoring of income and expenditure, with monthly management financial statements produced. All financial systems are maintained on secure networks, with levels of access determined by need and two factor authentication in place on all key systems to mitigate any breaches.

Structure, governance and management

The David Sheldrick Wildlife Trust is a charitable company limited by guarantee. It was incorporated on 09 June 2003 as amended by special resolution dated 15 April 2004 and was registered as a charity on 20 May 2004. The governing document is the memorandum and articles of association. The David Sheldrick Wildlife Trust is governed by a Board of Trustees. The Trustees, who are Directors for the purposes of company law, holding office as at 31 March 2020 are listed on page 1.

Trustees are appointed by resolution of the continuing Trustees passed at a duly constituted Trustee meeting. All Trustees give up their time freely and no Trustees remuneration or reimbursements were paid in the year or previous years.

The David Sheldrick Wildlife Trust aims to attract Trustees with relevant skills, who have a genuine interest in wildlife conservation and direct experience of living or working in Africa, and who will bring diversity to the role. Trustees are appointed by recommendation and informal interview processing and approval by senior management and the full Board. New and existing Trustees undertake continuous training in the form of regular detailed written reports, project site visits, staff presentations and updates on statutory issues.

THE DAVID SHELDRIK WILDLIFE TRUST

(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Structure and Management Reporting

The Board of Trustees has delegated operational responsibility to the charity's Executive Director, Robert Brandford. The Executive Director reports regularly to the Trustees, both individually and at twice yearly meetings of the Trustees. Trustees receive detailed reports from the Executive Director about the charity's projects and financial activities. The charity operates an annual planning and budgeting process in which aims and objectives for future activity are clearly set out. The Executive Director is responsible for managing existing activities, identifying new opportunities, the day to day operation of the charity, PR, fundraising and the charity's administration.

Pay policy for senior staff

Since inception The David Sheldrick Wildlife Trust has employed one senior staff member, with the level of remuneration considered by the Trustees to be sufficient to attract, retain and motivate the director of the quality required to run the organisation successfully, but without paying more than is necessary for the purpose. The Trustees ensure that pay reflects performance by rewarding strong performance more and weaker performance less, while supportively managing performance improvement. The Trustees do not compete on pay with the public or private sectors and take into consideration experience, role suitability, and regularly benchmark executive salaries against the sector, against external guides to fair pay, and against other economic indicators such as average weekly earnings and the consumer price index. The Trustees also ensure all national pay standards are met, and provide all paid staff with a living wage.

The David Sheldrick Wildlife Trust has increased staffing levels to 5 full time staff members in the current financial year. The Trustees intend to develop a more comprehensive pay policy for all staff, existing and future, to further transparency for all stakeholders.

Statement of Trustees' responsibilities

The Trustees (who are also the 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102)
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Menzies LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

THE DAVID SHELDRIK WILDLIFE TRUST

(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Small companies note

This report has been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:

.....DC5DD38BCE3341E.....
H Pitman
Trustee
Date: 17-Dec-2021

THE DAVID SHELDRIK WILDLIFE TRUST

(A Company Limited by Guarantee)

MENZIES
BRIGHTER THINKING

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE DAVID SHELDRIK WILDLIFE TRUST

Opinion

We have audited the financial statements of The David Sheldrick Wildlife Trust (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 Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of 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 Group's and of the parent charitable company's affairs 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 and the Charities Act 2011.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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's 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.

THE DAVID SHELDRIK WILDLIFE TRUST

(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE DAVID SHELDRIK WILDLIFE TRUST

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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.

Opinion on 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 Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- the parent charitable company has not kept adequate and sufficient accounting records, 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the 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 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's 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.

THE DAVID SHELDRIK WILDLIFE TRUST

(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE DAVID SHELDRIK WILDLIFE TRUST

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The Group is subject to laws and regulations that directly affect the financial statements including financial reporting legislation. We determined that the following laws and regulations were most significant including the Charities Act 2011 and the UK Code of Fundraising Practise. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.
- We understood how the parent charitable company and the Group is complying with those legal and regulatory frameworks by, making inquiries to management, those responsible for legal and compliance procedures and the company secretary. We corroborated our inquiries through our review of board minutes.
- The engagement partner assessed whether the engagement team collectively had the appropriate competence and capabilities to identify or recognize non-compliance with laws and regulations. The assessment did not identify any issues in this area.
- We assessed the susceptibility of the parent charitable company's and Group's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the Group engagement team included:
 - > Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
 - > Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - > Challenging assumptions and judgments made by management in its significant accounting estimates; and
 - > Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations.
- As a result of the above procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas:
 - > Posting of fraudulent journal entries
 - > Posting of fraudulent payments and receipts in the accounting software
 - > Authorisation, processing, and payment of fraudulent grants and direct payments
 - > Timing of revenue recognition

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

THE DAVID SHELDRIK WILDLIFE TRUST

(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE DAVID SHELDRIK WILDLIFE TRUST

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

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Janice Matthews, FCA (Senior Statutory Auditor)

for and on behalf of

Menzies LLP

Chartered Accountants

Statutory Auditor

Centrum House

36 Station Road

Egham

Surrey

TW20 9LF

Date: 17-Dec-2021

THE DAVID SHELDRIK WILDLIFE TRUST

(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	8,048,822	436,487	8,485,309	6,620,945
Other trading activities	4	108,592	-	108,592	79,235
		<u>8,157,414</u>	<u>436,487</u>	<u>8,593,901</u>	<u>6,700,180</u>
Total income					
Expenditure on:					
Raising funds	5	628,886	1,549	630,435	443,693
Charitable activities		1,020,023	6,367,698	7,387,721	5,804,739
		<u>1,648,909</u>	<u>6,369,247</u>	<u>8,018,156</u>	<u>6,248,432</u>
Total expenditure					
Net income/(expenditure)		6,508,505	(5,932,760)	575,745	451,748
Transfers between funds	17	(5,925,758)	5,925,758	-	-
		<u>582,747</u>	<u>(7,002)</u>	<u>575,745</u>	<u>451,748</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		2,014,906	7,074	2,021,980	1,570,232
Net movement in funds		582,747	(7,002)	575,745	451,748
		<u>2,597,653</u>	<u>72</u>	<u>2,597,725</u>	<u>2,021,980</u>
Total funds carried forward					

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

The notes on pages 27 to 43 form part of these financial statements.

THE DAVID SHELDRIK WILDLIFE TRUST

(A Company Limited by Guarantee)

REGISTERED NUMBER: 04791958

CONSOLIDATED BALANCE SHEET

AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	11	56,064	84,924
Tangible assets	12	2,058	422
		58,122	85,346
Current assets			
Stocks	14	16,286	21,492
Debtors	15	860,927	54,017
Cash at bank and in hand		2,839,980	2,702,826
		3,717,193	2,778,335
Creditors: amounts falling due within one year	16	(1,177,590)	(841,701)
Net current assets		2,539,603	1,936,634
Total assets less current liabilities		2,597,725	2,021,980
Total net assets		2,597,725	2,021,980
Charity funds			
Restricted funds	17	72	7,074
Unrestricted funds	17	2,597,653	2,014,906
Total funds		2,597,725	2,021,980

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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

DocuSigned by:
H Pitman
 Trustee
 DC5DD38BCF3341E...

Date: 17-Dec-2021

The notes on pages 27 to 42 form part of these financial statements.

THE DAVID SHELDRIK WILDLIFE TRUST

(A Company Limited by Guarantee)

REGISTERED NUMBER: 04791958

CHARITY BALANCE SHEET

AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	11	56,064	84,924
Tangible assets	12	2,058	422
Investments	13	1	-
		58,123	85,346
Current assets			
Stocks	14	-	21,492
Debtors	15	860,926	54,017
Cash at bank and in hand		2,839,980	2,702,826
		3,700,906	2,778,335
Creditors: amounts falling due within one year	16	(1,192,962)	(841,701)
Net current assets		2,507,944	1,936,634
Total assets less current liabilities		2,566,067	2,021,980
Total net assets		2,566,067	2,021,980
Charity funds			
Restricted funds	17	-	7,074
Unrestricted funds	17	2,566,067	2,014,906
Total funds		2,566,067	2,021,980

The charity's net movement in funds for the year was £544,087 (2020 - £451,748).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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

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H Pitman
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 DC5DD38BCF3341E...

Date: 17-Dec-2021

The notes on pages 27 to 42 form part of these financial statements.

THE DAVID SHELDRIK WILDLIFE TRUST

(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	139,527	1,314,573
Cash flows from investing activities		
Purchase of tangible fixed assets	(2,373)	(930)
Net cash used in investing activities	(2,373)	(930)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	137,154	1,313,643
Cash and cash equivalents at the beginning of the year	2,702,826	1,389,183
Cash and cash equivalents at the end of the year	2,839,980	2,702,826

The notes on pages 27 to 42 form part of these financial statements

THE DAVID SHELDRIK WILDLIFE TRUST

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. General information

The David Sheldrick Wildlife Trust is a private company limited by guarantee incorporated in England and Wales. The address of the registered office is disclosed on the company information page. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The functional and presentation currency of the charity is GBP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The David Sheldrick Wildlife Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

There is a difference in the reporting periods of the parent and subsidiary due to the subsidiary being incorporated during the year and preparing first year accounts for the long period to 31 March 2022.

The Group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

2.2 Income

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

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

Donated services and facilities are recognised when the charity has control over the item, any conditions associated with the item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

THE DAVID SHELDRIK WILDLIFE TRUST

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.3 Expenditure

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

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

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

All expenditure is inclusive of irrecoverable VAT.

2.4 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Consolidated Statement of Financial Activities.

2.5 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

THE DAVID SHELDRIK WILDLIFE TRUST

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.6 Intangible assets and amortisation

Intangible assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Amortisation is provided on the following basis:

Website	- 20 % Straight Line Basis
---------	----------------------------

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Equipment	- 25% Straight Line Basis
-----------	---------------------------

2.8 Investments

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

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

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

THE DAVID SHELDRIK WILDLIFE TRUST

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.10 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Operating leases

Rentals paid under operating leases are charged to the Consolidated Statement of Financial Activities on a straight line basis over the lease term.

2.12 Pensions

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

2.13 Fund accounting

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

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

3. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations	6,923,642	436,487	7,360,129	6,089,611
Legacies	1,125,180	-	1,125,180	531,334
	8,048,822	436,487	8,485,309	6,620,945
<i>Total 2020</i>	<i>6,438,949</i>	<i>181,996</i>	<i>6,620,945</i>	

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4. Income from other trading activities

come from fundraising trading activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Proceeds from the sale of goods purchased	108,592	108,592	79,235
<i>Total 2020</i>	79,235	79,235	

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Other costs	487,849	1,549	489,398	328,802
Wages and salaries	80,514	-	80,514	77,171
Social security costs	5,650	-	5,650	5,936
Pension costs	3,476	-	3,476	3,804
	577,489	1,549	579,038	415,713
<i>Total 2020</i>	413,486	2,227	415,713	

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5. Expenditure on raising funds (continued)

Fundraising trading expenses

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Goods purchased for resale	51,397	51,397	27,980
<i>Total 2020</i>	<u>27,980</u>	<u>27,980</u>	

6. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £	Total funds 2020 £
Grants to Kenya	7,107,405	7,107,405	5,684,371
<i>Total 2020</i>	<u>5,684,371</u>	<u>5,684,371</u>	

Grants to Kenya consists of 38 grants totalling £1,837,214 (2020: £4,685,396) made to the David Sheldrick Wildlife Trust Kenya during the year, and donations of field equipment to the David Sheldrick Wildlife Trust Kenya totalling £5,270,191 (2020: £998,975).

7. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	7,107,405	280,316	7,387,721	5,804,739
<i>Total 2020</i>	<u>5,684,371</u>	<u>120,368</u>	<u>5,804,739</u>	

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7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2021 £	Total funds 2020 £
Staff costs	68,486	59,103
Premises costs	6,876	6,983
Motor and travel	685	2,612
Finance costs	5,432	1,250
Depreciation	29,597	29,562
Other office costs	10,692	30,904
Foreign exchange loss/(gain)	106,802	(51,808)
Governance costs	51,746	41,762
Total 2021	280,316	120,368

8. Auditors' remuneration

	2021 £	2020 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	5,050	4,150
Fees payable to the charity's auditor in respect of:		
All non-audit services not included above	3,500	2,750

9. Staff costs

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Wages and salaries	161,852	147,011	161,852	147,011
Social security costs	12,880	12,295	12,880	12,295
Contribution to defined contribution pension schemes	5,192	5,852	5,192	5,852
	179,924	165,158	179,924	165,158

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9. Staff costs (continued)

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

	Group 2021 No.	<i>Group 2020 No.</i>	Company 2021 No.	<i>Company 2020 No.</i>
Number of administrative staff	4	4	4	4
Number of management staff	1	1	1	1
	5	<i>5</i>	5	<i>5</i>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2021 No.	<i>Group 2020 No.</i>
In the band £60,001 - £70,000	1	1

Key management personnel remuneration for the year was £67,000 (2020: £64,875).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

11. Intangible assets

Group and Company

	Website development £
Cost	
At 1 April 2020	115,438
At 31 March 2021	115,438
Amortisation	
At 1 April 2020	30,514
Charge for the year	28,860
At 31 March 2021	59,374
Net book value	
At 31 March 2021	56,064
At 31 March 2020	84,924

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12. Tangible fixed assets

Group and Company

	Office equipment £
Cost or valuation	
At 1 April 2020	9,061
Additions	2,373
At 31 March 2021	11,434
Depreciation	
At 1 April 2020	8,639
Charge for the year	737
At 31 March 2021	9,376
Net book value	
At 31 March 2021	2,058
At 31 March 2020	422

13. Fixed asset investments

	Investments in subsidiary companies £
charity	
Cost or valuation	
Additions	1
At 31 March 2021	1
Net book value	
At 31 March 2021	1

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Principal subsidiaries

The following was a subsidiary undertaking of the charity:

Name	Company number	Registered office or principal place of business	Principal activity
Sheldrick Trading Limited	12923637	2nd Floor, 3 Bridge Street, Leatherhead, Surrey, United Kingdom, KT22 8BL	Sale of goods

Class of shares	Holding
Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss)/ Surplus/ (Deficit) for the year £	Net assets £
Sheldrick Trading Limited	45,302	13,644	31,658	31,659

14. Stocks

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Goods for resale	16,286	21,492	-	21,492

15. Debtors

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Due within one year				
Other debtors	291,311	18,426	291,310	18,426
Prepayments and accrued income	569,616	35,591	569,616	35,591
	860,927	54,017	860,926	54,017

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16. Creditors: Amounts falling due within one year

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Trade creditors	1,347	5,079	1,347	5,079
Amounts owed to group undertakings	-	-	18,252	-
Other taxation and social security	7,561	4,422	4,681	4,422
Other creditors	1,168,682	832,200	1,168,682	832,200
	1,177,590	841,701	1,192,962	841,701

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
General Funds	2,014,906	8,157,414	(1,648,909)	(5,925,758)	2,597,653
Restricted funds					
Anti-poaching	-	93,811	(2,625,704)	2,531,893	-
Community	7,002	25,283	(39,418)	7,133	-
Mobile Vet	-	49,905	(185,211)	135,306	-
Saving Habitats	-	17,129	(1,712,663)	1,695,534	-
Orphans	-	250,359	(310,453)	60,094	-
In Memory of Musau	72	-	-	-	72
Operational support	-	-	(1,495,798)	1,495,798	-
	7,074	436,487	(6,369,247)	5,925,758	72
Total of funds	2,021,980	8,593,901	(8,018,156)	-	2,597,725

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2020 £</i>
Unrestricted funds					
General Funds	1,517,438	6,518,184	(1,474,043)	(4,546,673)	2,014,906
Restricted funds					
Anti-poaching	-	22,948	(1,208,653)	1,185,705	-
Community	3,748	14,637	(11,383)	-	7,002
Mobile Vet	-	19,215	(111,752)	92,537	-
Saving Habitats	-	8,459	(1,179,738)	1,171,279	-
Orphans	49,010	116,701	(322,751)	157,040	-
In Memory of Musau	36	36	-	-	72
Operational support	-	-	(1,940,112)	1,940,112	-
	52,794	181,996	(4,774,389)	4,546,673	7,074
Total of funds	1,570,232	6,700,180	(6,248,432)	-	2,021,980

18. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
General funds	2,014,906	8,157,414	(1,648,909)	(5,925,758)	2,597,653
Restricted funds	7,074	436,487	(6,369,247)	5,925,758	72
	2,021,980	8,593,901	(8,018,156)	-	2,597,725

THE DAVID SHELDRIK WILDLIFE TRUST

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

18. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2020 £</i>
General funds	1,517,438	6,518,184	(1,474,043)	(4,546,673)	2,014,906
Restricted funds	52,794	181,996	(4,774,389)	4,546,673	7,074
	<u>1,570,232</u>	<u>6,700,180</u>	<u>(6,248,432)</u>	<u>-</u>	<u>2,021,980</u>

Anti-Poaching - Fully mobile anti-poaching teams and aerial surveillance units undertaking daily patrols in the Tsavo Conservation Area, alongside the Kenya Wildlife Service, to better protect wildlife.

Community - Working with and supporting communities living alongside wildlife, through the provision of school equipment, wildlife film shows and wildlife field trips.

Mobile Vet - Fully equipped mobile veterinary teams treating sick and injured wild animals in the field and alleviate animal suffering.

Saving Habitats - Securing and preserving wilderness areas and the flora and fauna within these ecosystems.

Orphans - The rescue and hand-rearing of orphaned elephants and rhinos so that they can ultimately return to the wild when grown.

In Memory of Musau - Donations received in memory of an elephant keeper employed by DSWT in Kenya. These funds will be used to fund educational costs.

Operational Support - Funds used to cover the operational costs of wildlife conservation projects in Kenya.

Fund transfers

Balances have been transferred from unrestricted funds to restricted funds to cover the expenditure incurred on restricted activities during the year.

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	2,058	-	2,058
Intangible fixed assets	56,064	-	56,064
Current assets	3,717,121	72	3,717,193
Creditors due within one year	(1,177,590)	-	(1,177,590)
Total	<u>2,597,653</u>	<u>72</u>	<u>2,597,725</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	422	-	422
Intangible fixed assets	84,924	-	84,924
Current assets	2,771,261	7,074	2,778,335
Creditors due within one year	(841,701)	-	(841,701)
Total	2,014,906	7,074	2,021,980

20. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2021 £	<i>Group 2020 £</i>
Net income for the year (as per Statement of Financial Activities)	575,745	451,748
Adjustments for:		
Depreciation charges	737	1,454
Amortisation charges	28,860	28,109
Decrease/(increase) in stocks	5,206	(5,119)
Decrease/(increase) in debtors	(806,910)	13,804
Increase in creditors	335,889	824,577
Net cash provided by operating activities	139,527	1,314,573

21. Analysis of cash and cash equivalents

	Group 2021 £	<i>Group 2020 £</i>
Cash in hand	2,839,980	2,702,826
Total cash and cash equivalents	2,839,980	2,702,826

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

22. Analysis of changes in net debt

	At 1 April 2020	Cash flows	At 31 March 2021
	£	£	£
Cash at bank and in hand	2,702,826	137,154	2,839,980
	<u>2,702,826</u>	<u>137,154</u>	<u>2,839,980</u>

23. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £5,192 (2020 - £5,852) for the year. £845 (2020: £1,398) is payable to the fund at the balance sheet date and is included in creditors.

24. Operating lease commitments

At 31 March 2021 the Group and the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Not later than 1 year	6,750	9,000	6,750	9,000
Later than 1 year and not later than 5 years	-	6,000	-	6,000
	<u>6,750</u>	<u>15,000</u>	<u>6,750</u>	<u>15,000</u>

Lease payments recognised as an expense in the Statement of Financial Activities during the year are £9,000 (2020: £9,000).

25. Related party transactions

During the year the charity made grants totalling £7,107,405 (2020: £5,684,371) to The David Sheldrick Wildlife Trust Kenya.

26. Post balance sheet events

Subsequent to the year end, the UK charity approved, and made, a payment of US\$1,500,000 for the purchase a dwelling and 800 acres of land, being a corridor for wildlife between the Mwaluganje Elephant Sanctuary and Shimba Hills National Park in Kenya.