

Company registration number: 04791958  
Charity number: 1103836

TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2022

THE DAVID SHELDRIK  
WILDLIFE TRUST  
(A company limited by  
guarantee)

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# THE DAVID SHELDRIK WILDLIFE TRUST

## (A company limited by guarantee)

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# THE DAVID SHELDRIK WILDLIFE TRUST

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2022

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**Trustees**

A M Sheldrick  
R J Carr-Hartley  
H Pitman  
Countess of Ronaldshay

**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

Coutts & Co  
440 Strand  
London  
WC2R 0QS

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# THE DAVID SHELDRIK WILDLIFE TRUST

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### TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2022

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The Trustees present their annual report together with the audited consolidated financial statements of accounts for the period 1 April 2021 to 31 March 2022. 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.

#### 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 interlinked conservation projects can be broadly categorised under the following project areas:

##### Aerial Operations

Utilising manned-aircraft to patrol the vast Tsavo Conservation Area, and other key regions as needed, to deter illegal activity such as poaching, charcoal burning, & cattle grazing. Aerial units work to mitigate human-wildlife conflict, facilitate veterinary interventions, deploy rangers and tracker dogs, rescues wild animals in need, and assist in tackling bushfires.

##### Anti-Poaching Operations

Fully Mobile Teams and a trained Canine Unit undertake daily patrols and operations in the Tsavo Conservation Area, Meru and Naivasha Conservation Areas, 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.

##### 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.

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### TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 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. Securing buffer zones alongside national parks to allow 'spill-over' of wildlife without impacting communities, and erecting fencelines on key land boundaries to help keep animals in protected areas.

#### Veterinary

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 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 & PERFORMANCE**

Throughout the period The David Sheldrick Wildlife Trust UK (SWT UK) directed grants totaling £1,704,310 to the David Sheldrick Wildlife Trust Kenya (SWT Kenya), and directly funded field equipment and projects in Kenya to the sum of £3,890,015 for the furtherance of conservation activities. Key achievements in the year and examples of project funding provided, as well as an overview of fundraising and communications in the same period follow.

#### **Aerial Surveillance**

Since 2009, the SWT Kenya has deployed aircraft across vital conservation areas to assist with habitat protection, veterinary activities and combating wildlife crime. The initiative includes helicopter and fixed-wing aircraft as part of its aerial fleet, as well as fully equipped and maintained aircraft hangars and runway at the Trust's Kaluku Field Headquarters.

The SWT UK has supported this project since its infancy, initially providing funding towards the first ever Aerial Surveillance aircraft, a Top Cub. The SWT UK continues to support this initiative, providing £499,039 of funding to this project during the reporting period, covering costs which include, but are not limited to:

- Maintenance and essential parts for the two helicopters to ensure they remain operational, & safe, for conservation work, including funding new blades.
- Equipment costs including usage of specialist Garmin devices utilised by pilots to record notable waypoints and gps coordinates of illegal activities, which can be relayed to an Operations Room and ground teams, as well as funding for a new helicopter cargo swing used for firefighting.
- Funding construction costs for a new helicopter hangar.

In providing support to these aerial operations, the UK Charity has aided the SWT Kenya in flying 2,122 hours in its efforts to protect all wildlife, covering 292,540 km during the reporting period. Areas patrolled included National Parks, Reserves, community ranches and conservation areas such as: Tsavo East and West National Parks, Chyulu Hills National Park, the Kibwezi Forest, KARI Ranch, Galana Wildlife Conservancy, and Amu Ranch.

During the year, the Air Wing proved instrumental in orphaned animal rescues, urgently transporting dependent orphaned animals to the SWT Kenya's Orphan Units, saving precious time and lives. Aircraft also supported 49 veterinary operations in a multitude of ways, including identifying injured animals while on routine patrols, transporting KWS vets to the scene of patients and providing a stable platform from which to land an anaesthetic dart from the air.

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### TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

In addition, the Air Wing provided a dedicated response to mitigate human-wildlife conflict, attending 79 call outs regarding wild elephants that left protected areas and encroached on community land. Such incursions are hazardous for herds and humans alike, potentially resulting in human-wildlife conflict.

#### Highlights during the period include:

July 2021: Supporting an operation to relocate an elephant bull to Tsavo West National Park with assistance from the SWT Kenya helicopter.

October 2021: Transporting a snared orphaned elephant calf to Nairobi, ensuring the infant could receive treatment and dedicated care at the Nairobi Nursery.

November 2021: Airlifting an orphaned elephant calf whose mother died from the effects of an extended dry season to Nairobi via the SWT Kenya helicopter.

December 2021: A complex operation to relocate a lion from community land to Tsavo East National Park involved airlifting the big cat to prevent unfolding human-wildlife conflict.

February 2022: Treatment of two elephants by the SWT/KWS Tsavo Vet Unit in a single day in the vast Taita ranches bordering Tsavo West for injuries consistent with a spike trap with the assistance of the SWT helicopter.

#### **Anti-Poaching**

The SWT Kenya operates an extensive anti-poaching initiative to protect all wildlife from illegal activities. Despite their protected status, conservation areas are targeted by individuals - and commercialised operations - for illegal resource extraction including charcoal burning, bushmeat poaching, logging and honey harvesting. Ivory poaching also remains a threat for endangered elephant populations, while illegal livestock grazing degrades the natural environment, especially during times of drought. These activities have a negative impact on animals and their environment, contributing to animals suffering, habitat loss and loss of forage and food sources.

To combat this, during the reporting period, the SWT Kenya deployed 19 fully-trained and equipped De-Snaring Teams in the Tsavo Conservation Area, and a further Team in Meru National Park, 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.

All teams comprise of SWT Kenya rangers, supported by two armed KWS rangers, and are fully equipped with a modified 4x4 vehicle and all other supplies necessary for daily patrols. These rangers are a last line of defence for the protection of elephants, rhinos and other wild species.

In support of this project, the SWT UK provided £587,331 of funding during the reporting period, which included:

- Covering the operational costs of: multiple SWT De-Snaring Teams (Lake Jipe, Kenze, Burra, Chyulu, and Kajiado); two Mau De-Snaring teams operated in partnership with the Mara Elephant Project; the Mt Kenya Anti-Poaching Team, operated by partners the Mt Kenya Wildlife Trust; and operational support for the KWS Mt Kenya and Tsavo Rapid Response Units.
- Access to equipment, including digital radio equipment and GPS tracking so teams can remain in constant communication with the Field HQ to coordinate patrols and report illegal activities.
- Extensive training for the Canine Unit and De-Snaring Teams to bolster their effectiveness in the field.

As a result of funding, the SWT Kenya was able to continue anti-poaching operations during the reporting period, which led to: 3,290kg of bushmeat being recovered, 10,047 snares seized/recovered, 207 illegal charcoal kilns being destroyed, and 391 people apprehended for illegal activity by KWS rangers seconded to the teams.

Particular focus during 2021 was put on securing Galana Ranch from bushmeat poachers and charcoal burners. Demonstrating the scale of the threat to wildlife in the area, in September 2021, the teams confiscated 3,069 snares in a single month and confiscated 160kg of bushmeat.

In addition, De-Snaring Teams continue to work with communities to mitigate human-wildlife conflict, responding to 467 cases including crop raiding and bushfires. Teams also helped to move 290 elephants back into protected areas, for instance, by relaying elephant movements and locations to aerial units, and lowering fencelines for elephants to safely pass through, which are then reactivated.

Rangers also responded to 70 bushfires across the Tsavo and Chyulu Hills area, working alongside KWS and other field partners. Their instrumental front-line assistance ensured critical conservation areas and important habitats for wildlife were saved from going up in flames.

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### TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### Community Outreach

SWT Kenya operates a Community Outreach program which engages communities living on the borders of protected conservation areas. Focusing on improving livelihoods and educational standards, it also supports sustainable solutions to enable communities and wildlife to co-exist.

One core aspect of the project is the provision of free school field trips for Kenyan students. Government safety measures and subsequent school closures due to the covid-19 pandemic limited the opportunity for the SWT to deliver its usual program of free wildlife field trips for local schoolchildren for much of 2021. However, the SWT was able to support outdoor educational activities with the provision of school sports equipment.

When restrictions were eventually eased, in August 2021, SWT Kenya recommenced field trips utilising the bus funded by SWT UK, with 32 field trips taking place engaging 839 school children, and their teachers. Field trips take students into Tsavo East or West National Park, where they learn about their wildlife heritage and the role animals play in shaping ecosystems. Seeing wildlife in this manner helps to change perceptions that have often been formed by community members who might only encounter animals in incidents of potential conflict, when elephants, lions, leopards and other species might roam into community areas in search of food or water.

#### Orphans' Project

The SWT Kenya operates a pioneering orphaned animal rescue and reintegration project that, until recently, provided the only sanctuary for orphaned elephants in Kenya. Five orphan centres are based across Kenya to accommodate and care for dependent orphaned elephants, rhinos and other animals so that they might return to the wild when grown.

Since its inception, the SWT UK has supported this conservation initiative, which has led the way in orphaned elephant husbandry, rewilding of orphaned elephants and promotes elephant conservation. During 2021-2022, the SWT UK provided £448,094 of funding to this project covering costs including, but not limited to:

- Supported costs of feeding the orphaned elephants by funding 5,760kg of specialist formula milk for milk-dependent orphaned elephants. Enough to provide more than 50,900 litres of milk. Funded a further 52,000kg of range cubes, which provide additional nutritional substance to older orphaned elephants, especially during the dry season.
- Provision of 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, hats, trousers. Other equipment costs covered by the SWT UK included: calving bottle teats, milk bottles and bottle cleaning brushes.
- Funded the annual lease fee for the Nursery, ensuring orphans can continue to be raised in this specialist environment.
- Operational costs including truck engine and chassis for use as new lorries at Ithumba and Voi Reintegration Units to transport freshly cut greens and branches to the Orphan Units.

Infant orphan elephants rescued by the SWT Kenya are cared for at the Trust's Nairobi Nursery or Kaluku Neonate Nursery, until they are old enough to graduate to one of the Trust's three Reintegration Units where they can be eventually reintegrated into the wild – a process that can span some 10 years. During the reporting period, the SWT Kenya successfully rescued 20 orphaned elephants. Many were victims of the prolonged dry season in the Tsavo Conservation Area and Laikipia/Rift Valley region, as well as victims of human-wildlife conflict.

#### Highlights during the period include:

The birth of wild-living black rhino orphan Solio's second calf, adding to Kenya's critically endangered black rhino population which numbers just 938 individuals (at time of writing). Solio is a rescued rhino that the SWT Kenya successfully reintegrated into Nairobi National Park, earning her place among the Park's wild rhino community.

A further ten elephant orphans graduated from the Nairobi Nursery, 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. 5 orphans graduated to the Ithumba Reintegration Unit, while 2 went to Voi and a further 3 to Umani Springs.

Wild-born babies: 12 elephants born to orphans rescued, raised, and reintegrated back into the wild. This brings the total known number of wild-born calves to 49 at time of writing. These births not only add to Kenya's elephant population but also demonstrate the overall success of the SWT Orphans' Project which is directly supported by the Charity.

Several other orphaned animals came into the SWT Kenya's care including, two ground squirrels, a warthog, two buffalo and various antelope including a lesser kudu and a hartebeest. Many of these were reported by community members, or De-Snaring Teams; both play a vital role in the provision of intelligence about orphaned animals.

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### TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### **Saving Habitats**

To safeguard wildlife habitats, and restore damaged ecosystems, the SWT Kenya operates a Saving Habitats project across Kenya. Through public-private partnerships and community collaborations, the SWT Kenya can harness local knowledge and experience, ensure community buy-in and, ultimately, have a bigger conservation footprint.

Existing partnerships that continued during the reporting period include: the Kibwezi Forest and KARI Ranch which are managed and overseen by SWT Kenya, and Kimana Sanctuary and Corridor which is overseen by Big Life. Areas in which SWT Kenya provides significant ongoing support to local field partners also include Mwaluganje Elephant Sanctuary and Meru Rhino Sanctuary.

Recognising the positive impact on the environment, animal populations and communities that this initiative can bring, the SWT UK has provided extensive funding and support totalling £1,491,074 during the reporting period.

This included funding for:

- Covering 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.
- Funded 260,000 tree seedlings to be planted on Amu Ranch as part of an initiative that seeks to create a natural barrier of trees on the ranch where human encroachment is most intense, preventing further loss of habitat while also creating a buffer zone for wildlife.
- Covered the service costs of heavy duty field vehicles, including multiple tractors used for day-to-day land management tasks in Kibwezi Forest, Galdessa, and Kaluku Field Headquarters. In addition, funded spare parts for water bowser trucks so that vehicles can support firefighting efforts.
- Purchased a Isuzu Truck, which will be adapted to house a water tank for deployment to Shimba Hills ecosystem to support the Mwaluganje Elephant Sanctuary and its wildlife population.

One further conservation highlight was the launch of a new partnership on Galana Ranch in May 2021, between SWT Kenya and Galana Wildlife Conservancy. Sitting within the vast Galana Ranch and abutting Tsavo East National Park, the 60,000 acre area forms a vital buffer zone and habitat to iconic and endangered animal species. A critical focus has been to deter and stop extensive illegal bushmeat and charcoal operations in the area, in addition to infrastructure improvements, including road and airstrip clearing which have greatly enhanced security patrols. Water provision, such as the re-drilling of a borehole (funded by SWT UK) which had become silted over the years and the installation of an extensive solar-powered system to power it, greatly helped wildlife and preventing animal suffering during the extended dry season of June – November 2021.

Tree planting continues to be a mainstay of the habitats project, with the Kibwezi Forest Tree Nursery capable of nurturing over 55,000 saplings over the course of a year. To enhance the SWT Kenya's tree planting capability, a new site has been established at the Kaluku Tree Nursery with the capacity to produce 40,000 trees per year. An additional 6-acre reforestation area has also been established at Tsavo Farm – an area secured by the SWT UK. A further 4.6 million mangrove seedlings were planted in Lamu County in 2021 in partnership with the Eden Reforestation Project, expanding the rare but degraded coastal mangrove forests which provide vital environmental benefits and support against climate change.

As well as working with communities and local partners to lease land, the SWT Kenya seeks to secure key habitats for wildlife. In 2021, this included the purchase of an 800-acre corridor between Mwaluganje Sanctuary and the Shimba Hills, funded by SWT UK, an increasingly vulnerable habitat for elephants,

#### **Veterinary Projects**

Saving wild lives and alleviating animal suffering is a central tenant of the conservation work of the SWT Kenya. Since 2003, it has operated a Veterinary Initiative in partnership with the Kenya Wildlife Service that encompasses Mobile Veterinary Units based in key ecosystems across Kenya, and Sky Vets, which funds the transport and provision of a KWS Vet to attend injured animals in remote regions, or to respond to urgent cases when nearby stationed Vets are already attending to other treatments.

The main threats facing wildlife, which can result in injury, suffering and death, are; poaching (primarily snare and gunshot wounds), human-wildlife conflict (spear wounds), disease and natural causes (often maulings or territorial fight injuries). Very often, animals are severely injured and would succumb to infection without treatment.



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### TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

In the previous financial year, the SWT UK provided funding for the 2021 operational costs of a sixth Mobile Veterinary Unit operating out of the Rift Valley Unit. This Unit was launched in 2021 and, during the current reporting period, attended to 218 cases, helping threatened species like white rhino and leopard.

The launch of the Rift Valley Unit brings the total number of SWT/KWS Mobile Veterinary Units to six. Other Units operate in similar strategic locations, including the Tsavo Conservation Area, the Maasai Mara, Mount Kenya, Amboseli and Meru National Park.

The SWT UK has continued to support SWT Kenya's wider veterinary initiative during the reporting period, funding:

- In full, the annual operational costs of the Mara and Mount Kenya Mobile Vet Units for 2022.
- Paid for custom works for two land cruisers (Meru and Mount Kenya Vet Unit) to ensure they can meet the demands of operating in remote and rugged regions.
- Funded three charter flights for Sky Vets, which included two elephant rescues and the treatment of an injured zebra.

As a result of funding, the SWT/KWS Mobile Veterinary Units and Sky Vets could mount timely responses to reports of injured and sick animals, and were very busy during the reporting period, attending to 726 wildlife cases over the 12-month period, and 1,046 wild animals. Over 21% of these cases involved the treatment of elephants, 179 cases involved animals that had become entrapped by snares, and 79 cases involved other direct man-made injuries caused by arrows, spears and bullets.

#### Highlights during the period include:

April 2021: Sky Vets treated a snared, pregnant elephant in the Shimba Hills. Following the successful operation, it transpired the animal successfully gave birth and looked to make a good recovery.

April 2021: One of Kenya's Tuskers was treated by the SWT/KWS Tsavo Veterinary Unit with support from the Air Wing for an arrow wound after a SWT pilot identified the injured animal on a routine aerial patrol.

July 2021: Crocodile with a 2-metre long spear penetrating his back was attended by the SWT/KWS Mara Mobile Vet Unit.

August 2021: An elephant mother and her calf were hauled to safety with the help of the SWT/KWS Tsavo Vet Unit after falling into a cesspit on a community ranch.

October 2021: Snared giraffe treated on Taita ranches by the SWT/KWS Tsavo Vet Unit.

#### **Water for Wildlife**

As once-established patterns of rainfall become increasingly erratic due to climate change, the provision of water is becoming an issue of life or death for wildlife. In response, the SWT Kenya created its Water for Wildlife project, providing temporary and permanent water sources for wild animals and their human protectors.

In the Tsavo Conservation Area, solar and wind powered boreholes have been drilled in key areas within this vast ecosystem, in order to provide wildlife with access to water in areas where there is food. To maintain their effectiveness, weekly maintenance inspections of boreholes and windmills, alongside cleaning of the accompanying water troughs are carried out. To bolster efforts, four additional boreholes were drilled in the reporting period, providing drinkable water for wildlife within conservation areas. Many of these feed water troughs and water pans that have been built to give access to all wildlife, including smaller mammals and birds. These water sources ensure that wildlife does not have so far to trek, and they also help prevent the need for animals to leave the safety of protected areas in search of water, where they might otherwise enter community land.

During the dry season, staff undertook multiple daily trips with the Trust's bowzers to fill water troughs. These draw in animals from far and wide, and supply water for the still-dependent orphaned elephants at the SWT Kenya's Reintegration Units.

In support of these life-saving initiatives, the SWT UK continued to support maintenance costs for the project including: the installation of a solar-system to power the Didea Hirea borehole; repair works at for the Kenze Water system due to elephant damage; works on the Umani Springs supply pump; and the rehabilitation of boreholes and equipment at Ithumba Dam, the Tiva River, Ithumba mud bath and Kiasa. Ensuring existing boreholes can continue to pump and provide water. A replacement 20,000-litre water tank was also purchased, to replace an old corroded tank affixed to a water bowser truck, for use in Ithumba.

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Costs were also covered for the replacement of a solar-powered pump at the Ithumba stockades and the drilling of a borehole on Galana Ranch. Hydrogeological surveys in Voi, Shimba Hills and KARI ranch were also funded to explore whether drinkable water could be accessed for wildlife in these areas, with subsequent costs to drill a borehole in Voi and the installation of solar power units, panels and pump covered. This greatly increases the SWT's capacity to deliver water to wildlife in what is often viewed as the driest region in the National Park.

#### **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 programmes, website donations, social media fundraising, and direct mail donations. Legacy gifts were strong in the period, closely matching the previous year, while income from Corporates and Trusts, driven by major gifts, more than doubled on the previous year. Limited funds were generated through community and events fundraising, which continued to be restricted due to Covid-19, and a slow recommencement of third party organised challenge events as the industry adapted to new parameters and people's initial wariness to gathering in large groups. Up until October 2021, the Charity operated an online shop, selling predominantly SWT branded merchandise to generate funds, while helping increase brand awareness. In October 2020, Sheldrick Trading Limited was registered as a wholly owned subsidiary of the Charity, which directs its profits back to the Charity. As of December 2021 Sheldrick Trading Limited finalised the design and implementation of its own online shop, removing the need for the Charity to provide a shop window for merchandise via its own website

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 who have signed up to receive these communications. Undertaking and supporting direct field protection projects, with measurable outcomes and success points, provides the Charity with a wealth of content, which in turn enables the Charity to focus on telling the story of operations it funds and supports in a clear and no-nonsense style, utilising visuals. Being able to show what the Charity does - as opposed to adopting an approach that relies on expensive and overly developed marketing campaigns to try and show an impact - is a key component of the Charity's communications. This is an approach we will continue to pursue, focusing on real achievements and real stories. 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 public facing content and in the production of key publications, such as the twice-yearly newsletter.

The Charity's website is one of its primary tools. This was further highlighted during Covid related lockdowns, when access to online content was imperative for existing and potential supporters, with limited ability for us to engage people through more traditional means, such as print media. Being our window to the world, and for many their door into our work, the website is arguably our key communications and fundraising tool. For that reason, we continue to invest financial and human resource into the development of the website, working with the agency that built the site to enhance the UX and UI at every opportunity: Offering a supporter-friendly web experience helps us to not only attract support, but importantly to disseminate information about the threats facing wildlife and the ways and means the Charity, and conservation partners, can make a difference.

We are constantly developing the site's navigation based on user journeys, helping reduce any friction in a user's experience of the site, whether on desktop or mobile, with both access types needing to be considered in all frontend designs. As mobile access continues to grow, a greater focus has been given to ensure this entry point is as attractive and engaging for people as the desktop version of the site.

As well as a tool to demonstrate the full extent of the SWT Kenya's operations, as supported by SWT UK, the website is both a fundraising tool and a device to secure donations. Investment has been made into the donation process, reducing the number of steps a donor needs to take in order to complete their gift. Behind this, fraud prevention tools and encryption tools are utilised, via a payment gateway, with security enhancement to payments being developed in preparation for the role out of 3DS - in October 2022 - for all online transactions completed by EU card holders.

In addition to SEO works, the Charity benefits from a grant from Google to help drive targeted traffic to the website, with social media channels, online content publishers, and online press also being used to direct people to the website to donate, adopt, or engage with the Charity and its activities.

Visual content is a powerful tool in demonstrating the impact of the Charity's work - funded by donors - and in encouraging future support. The Charity secures content from site visits, and via SWT Kenya staff, which can be adapted for use on the website, social media channels, and with press. In addition, the Charity once again secured the services of a professional videographer to help capture the field operations of the Charity. This approach had proven beneficial in the previous year,

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### FOR THE YEAR ENDED 31 MARCH 2022

with the videographer and editor producing powerful content to showcase the field operations of the Charity, but also content to educate and inform the public of challenges facing wildlife and our natural world and efforts being taken to mitigate them. Further, impactful content was created in the run up to the festive season, encouraging people to adopt and elephant or rhino, a key source of income for the Charity.

#### **Fundraising Events & Supporter Activities**

The Charity has built a loyal supporter base over the years, including individuals who will go to incredible efforts to generate awareness of, and funds for, the cause through sponsored activities. This can be physical fundraising challenges, such as running or cycling hundreds of miles, or personal challenges, such as abstaining from a favourite food, drink, or activity. Others ask friends and family to make donations to the Charity in lieu of birthday or wedding gifts, with Facebook fundraisers for birthdays proving a popular vehicle through which many supported the Charity this year. Well-established platforms exist to support fundraisers, which the Charity continued to use, however, Virgin Money Giving – one of those platforms – has since ceased to operate, replaced by a platform known as Enthuse.

In the year 2021-2022 public fundraising events remained limited, with two of the Charity's main participation events, Ride London and the London Royal Parks, postponed. The covid-delayed London Marathon did take place, in October as opposed to April, in which the Charity was supported by four runners, three with their own places, who raised over £4,000 between them. As in the previous year, we chose not to recommence our in-house fundraising event – The Enormous Elephant Run – due to a limited demand for activities following the outbreak of covid, and the significant financial and human staff resource required to organise the event.

**Herd of Hope:** Our outdoor sculpture exhibit comprising of 21 life-size bronze elephant sculptures, including 20 elephants representing orphaned elephants rescued by the SWT Kenya, and one adult female elephants, representing the mother figure, has remained on display in Spitalfields. We are extremely grateful to Spitalfields for providing their prime location for our herd and supporting our efforts to educate and inform public, both domestic and international visitors, as to the threats facing elephants and our work to support the protection of the species. Created by renowned public artists Gillie & Marc, each sculpture includes a QR code allowing people to quickly learn more about the individual story of each elephants, and how they can adopt. We continue to receive donations, adoptions, and email enquiries as a direct result of the Herd of Hope.

#### **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 Elizabeth Scarlett, Elephant Gin, The True Traveller, Metage Capital, Louise Mulgrew Designs, Spot Dog Walking, and Strulch.

The Charity and Elizabeth Scarlett have further developed their relationship, building upon the pouch for purpose, which generates a donation to the SWT UK from each associated product purchased. The Conservation Collection: Elephants, has broadened support beyond pouches, with additional lines generating a donation to the Charity. In addition, Elizabeth Scarlett further committed to funding the 2022 annual operating costs of the Mara Mobile Veterinary Unit in Kenya

Additional corporate support for the Charity has been received through company matched giving schemes, and the Google Grants program.

#### **Other Income Streams**

We continued to provide digital and print information about leaving a legacy gift to the Charity, included in email communications and the twice-yearly newsletter. Planned activity to offer a free will-writing service was put on-hold until the next financial year, to allow for a more thorough review of providers.

We maintained a moderate approach to Trust and Foundations fundraising, with a focus on enhancing relationships with existing funders, through increased contact and improved reporting. The same approach was adopted with high value donors, with a more strategic approach developed to ensure timely, impactful and effective communications are delivered to donors based on their contact preferences and level of giving.

#### **Social Media Communications**

The Charity maintains an active presence on numerous social channels including Facebook, Twitter, Instagram, YouTube and TikTok, with a more reactive presence on LinkedIn. Each platform offers a different experience and as such attracts a different type of user. For this reason we have chosen to tailor content to suit a channel, as opposed to taking an easier, but less targeted approach of delivering the same content to all users on all channels. The growth of our social media

# THE DAVID SHELDRIK WILDLIFE TRUST

## (A company limited by guarantee)

### TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

accounts, especially when compared to other entities operating in our sector, continues to prove the viability and logic of this approach.

Social media is a key driver of traffic to our website, it is also a fundraising tool. Through the utilisation of live streams, with embedded donate features, and the development of engaging, hopeful content, the Charity has continued to generate funds from social media that far outweigh the staff resource required to manage accounts. The Charity uses its social media accounts as a means to help donors, and wider supporters, 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.

Staff draw on a considerable body of new and archival imagery – still and moving - to curate, and create, content for Facebook, Instagram, and Twitter. Each platform benefits from its own content management, with cross-over between these three primary platforms on key dates and to support key project or fundraising events.

The acquisition of Instagram by Facebook, and subsequent formation of Meta to manage these platforms, and WhatsApp, has seen significant changes to the user experience on the platforms. This change is most noticeable on Facebook, the once dominant platform has failed to modernise at pace, resulting in a less user friendly experience and subsequent decline in new user signups to the platform as a whole. Against this, we have seen a growth in follower numbers on Facebook, up 3.8% on the previous year to 1.35 million followers, however, the rate of growth has declined when compared to the previous period. The Facebook account @SheldrickTrust reached an audience of 320 million in the period 2021-2022, averaging a reach of 26 million per month, with engagement at 1 million per month. With high reach, we are increasingly seeing Facebook as an awareness and brand building tool for the Charity.

Instagram is, for the Charity, the fastest growing social media platform. Visually led content, without the complications and distractions of the Facebook newsfeed are well-suited to an organisation with strong photography and video. Follower growth of 11% was achieved in the period, with followers at 955,400 at yearend. Reach when compared to Facebook is lower, at 4.1 million per month; however, engagement in the form of likes, comments, and shares is greater, at 2 million. The age and gender demographic of our Instagram audience aligns closely with our wider donor base, which helps explain the greater engagement and the increased value we place on Instagram as a tool to create change for good.

Twitter is a content hungry channel, requiring significant time investment; however, like Instagram it retains strong user engagement and drives significant traffic to our website. The communications team targets the creation of 5 to 7 unique tweets, 365 days of the year (more than 2,500 pieces of content). This level of Tweets allows the Charity to share a wider range of project news and activity than other platforms. Twitter saw healthy follower growth during the reporting period attracting 15,896 new followers. Over the year, Tweets secured more than 100 million impressions, with an average engagement rate of 5.8%, up from 4.8% the previous year.

YouTube is used primary to post videos supporting content created for the Charity website, including graduation videos, adoption videos, rescue videos, and educational videos. The channel continues to perform strongly, with 17,100 new subscribers, 9.6 million video views, and 221,800 hours of SWT content watched in the period.

Keen to engage a younger audience, we began developing a presence on TikTok in the reporting period. TikTok has been focused on short-form video content, filmed in a portrait orientation. This differs to formats that had been working for other platforms, however, in response those other platforms are changing, as are we in how we put out our content. We rapidly built an audience of 253 followers by yearend, securing 35 million likes for content posted, with an average of 4 million video views per month. We have been encouraged by this growth and the level of engagement, which is helping us share our message more widely.

#### **Press and Earned Media**

Developing media relations continues to be an area of focus, however, traditional media outlets have been forced to adapt as they compete with the mobile phone and individuals live posting news to social channels. This has seen a faster turnover in 'contacts' at traditional newspapers, which impacts the ability to build relations with journalists as was the case historically. That being the case, the Charity worked with a number of media partners during the period to distribute news stories including; the rescue of Kerrio and images from the Orphans' Project. A number of other stories were covered by freelance journalists who came across stories on the Charity's social media channels, including: treatment of a snared elephant calf, return of an orphaned elephant and her baby to the Ithumba stockades, and reuniting an elephant calf with its family.

# THE DAVID SHELDRIK WILDLIFE TRUST

## (A company limited by guarantee)

### TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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 Sunday Mirror, The Daily Mirror, The Sun, the West Australian, Daily Mail, The Dodo, Independent, IFL Science, Newsweek, Reuters, Right This Minute, Open Access Government, the Times, RTVE Espanol, My London News, One Green Planet and the Epoch Times.

#### FINANCIAL REVIEW

The financial year ending 31 March 2022 proved to be successful for the Charity. We are reporting a net operating surplus for the period of £2,816,338, with net assets of the group at year end standing at £5,414,063.

The Charity received total voluntary income of £9,140,011 for the financial year 2021-2022, which included £1,301,175 in restricted income for specific conservation projects in Kenya. This represents a healthy increase of £654,702 over the previous period, which while in line with the budget is testament to the efforts of the fundraising and communications team in maintaining support during a transitional post covid-lockdowns period. This increase is driven by major gifts received in the period from Trusts, Foundations, and Corporates.

Legacy income is inherently difficult to predict and fell slightly in the period, down 11% from a previous all-time high of £1,125,180 to £1,002,838, however, this remained on target with the budget. Notifications of new legacy gifts has remained stable, and while there has been an increase in the value of estates due to rising property prices, there has also been a rise in executor/solicitor fees in the administration of estates.

Donated income from individuals, excluding direct to our website contributions, was fractionally up on the previous period, specifically in relation to regular direct debit gifts, postal and telephone donations and adoptions, and personal fundraisers. Direct website contributions, including animal adoptions, in honour donations, and regular card donations were slightly down on the previous period. The end of lockdown measures, leading to a gradual resumption in travel, eating and going out, as well as a return to office based working for many, have been identified as contributing to this marginal decline in website contributions.

In 2020 we adopted a new trading strategy with the establishment of Sheldrick Trading Limited, a trading subsidiary of the Charity, to allow for increased revenue generation from the sale of branded goods. The first full year of trading was difficult, against a backdrop of Brexit, which severely impeded sales to Europe, and supply issues due to covid. However, the trading company did generate gross income, in 2021-2022, of £120,783, up 11% on the previous year.

The Charity's expenditure on raising voluntary funds is a key benchmark, given the importance in using charitable funds wisely in order to achieve the greatest positive impact for wildlife for our donors. The trustees note that while expenditure in this area rose by £101,949, and by £119,493 when incorporating trading activity costs, overall expenditure on raising funds stood at just 8% of the total income generated in the period.

Total expenditure on charitable activities was £5,694,855, representing 88.4% of total spend, compared to 92.1% in the previous year. This reflects a reduction in spend in the year 2021-2022 on conservation projects and their related support costs, as we retained £2,816,338 of raised funds in the year, as compared to only £575,745 in the previous year. This places the Charity in a strong financial position when reviewing conservation projects and funding opportunities in the short to medium term, against an uncertain economic climate due to current global events.

As in previous years, we continued to both directly fund conservation-related activities in Kenya, and to support wildlife and habitat protection efforts through the provision of grants to registered conservation organisations. We spent £3,890,015 in direct project funding, and a further £1,704,310 in grants, totalling £5,594,325, with supports costs of £100,530.

With an available cash balance of £4,398,206, excluding restricted funds held of £656,859, the Charity balance sheet is strong. We are well-placed to carefully invest Charity funds into far-reaching conservation projects that meet our objects, and into fixed-term investments to secure the best return on funds.

In the year, work has continued to strengthen financial controls. Additional processes have been developed that provide for further checks on the fulfilment of grants and the payment of project suppliers, and increased financial reporting requirements are now in place for organisations receiving funding support.

# THE DAVID SHELDRIK WILDLIFE TRUST

## (A company limited by guarantee)

### TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### PLANS FOR THE FUTURE

Founded to protect and preserve wildlife and habitats, we will continue to invest in, and support, projects that aid individual animals, entire species, and the places they call home. We have identified habitat fragmentation, human-wildlife conflict, bushmeat poaching and associated indiscriminate snaring, and extreme weather patterns due to climate change, as the most significant threats to fauna and flora in East Africa at this time, and in the years ahead.

In consideration of this, our conservation funding priorities will include:

Investment in anti-poaching operations. We will fund existing anti-poaching teams operated by the Sheldrick Trust Kenya, and provide support for the formation of new teams as required, including the provision and customisation of Land Cruisers, and the necessary equipment required by teams in order to effectively patrol. Anti-Poaching teams are the last line of defence against poachers. Comprised of trained rangers, these teams tackle snaring, illegal grazing, lamping, charcoal burning, and ivory poaching – significant threats to wildlife populations and ecosystems as a whole. In addition to support of Sheldrick Trust Kenya teams, we will look to support well-managed teams operated by other field conservation partners, including Mara Elephant Project and Mount Kenya Trust.

Utilising technology to mitigate wildlife crime and record field data. Following extensive development, we will invite Sheldrick Trust Kenya anti-poaching teams, pilots, and veterinary teams to field test mammoth, a software solution we have built with one of our partners that allows for real-time data collection by field operatives. Once field trials are complete, mammoth will enter a final development and review period, with the intention to achieve roll-out to Sheldrick Trust Kenya teams in 2023. Once deployed, this tool will help enhance patrol planning and responses to live wildlife incidents.

Directly funding and supporting the Orphans' Project, from the provision of formula milk to the construction of new stables and stockades for orphaned animals. Repeated droughts in Kenya have resulted in a rise in the number of orphaned animals, especially elephants. As the costs to rescue and raise these animals – who are reliant of Sheldrick Trust Kenya for up to ten years – increase, we expect to investment additional funds into this project.

Provision of water for wildlife has been a priority for many years, however, with more extreme weather patterns, and environments such as Tsavo experiencing ever-worsening droughts, the need to ensure access to water for animals, and those protecting them, has never been greater. We will continue to support water provision through bowzers, and when opportunities present themselves the drilling of boreholes in areas where they are deemed suitable. In addition, we shall fund a significant water project, known as the Tsavo Wetlands Initiative, which has been in planning for multiple years. This project will provide year-round water to wildlife on the opposite side of the Yatta Plateau to the Athi River, in the arid northern sector of Tsavo East National Park. With ample browse, this is an underutilised section of the National Park, which will benefit enormously from the provision of water. This project is a significant engineering feat, pumping water from the river up to vast water tanks that will gravity feed into a wetlands.

Based on the proven impact of the SWT UK funded veterinary units operating in Kenya, to save wild lives and relieve animal suffering, we will continue to fund two of the veterinary units operated by Sheldrick Trust Kenya.

Securing space for wildlife has been, and remains, a priority of the Charity. Beyond existing land projects, such as the Kimana Sanctuary and Corridor that we support with Big Life Foundation through the funding of community land leases, we shall look to identify new land parcels that can be secured with local partners. Land is a finite resource and once lost to development it is almost impossible to reclaim for nature, we shall seek to secure land parcels in the peregrine conservation area bordering Tsavo East National Park, which provides a buffer zone between the protected area and communities, roads and rail. We will look to invest support into areas such as KARI Ranch, Galana Wildlife Conservancy, and Mwaluganje Elephant Sanctuary, all of which are under conservation management of the Sheldrick trust Kenya. With funding to support road works – for security patrols; housing – for rangers; water provision – for wildlife and rangers; fencelines – human-wildlife conflict mitigation.

Other areas of conservation funding will include projects to enhance and secure Kenya's National Parks and Reserves. These protected areas are home to some of the country's most diverse flora and fauna, and through assistance to the Kenya Wildlife Service, in the form of equipment and materials, we can play an important role in protecting them, and all the species reliant on them.

Working practices Last year we faced uncertainty in the UK due to Covid-19, which impacted our entire way of life, and changed working practices. Many of those changes have been permanent, and looking ahead we will retain a more flexible approach to staff working practices, noticeably providing staff the ability to work up to two-days in a week remotely. This will

# THE DAVID SHELDRIK WILDLIFE TRUST

## (A company limited by guarantee)

### TRUSTEES' REPORT (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2022

provide a healthy balance between office and home working, with each environment affording benefits.

Staffing and Recruitment With growth in income and operations, we will bolster our office team through the recruitment of a Head of Finance. This will bring in house works currently conducted by external professionals, which will further enhance financial controls. We will continue to invest in staff training as identified in appraisals and to ensure staff are current on best practice in their areas.

Digital Adoption Programme We have, as expected, seen the impact of Covid-19 reduce, subsequently we witnessed a resumption of international travel, growth in domestic tourism and for many a return to more normal personal lives. However, the war in Ukraine and related socio-economic factors; energy crises, soaring inflation, and the cost-of-living crises, have all impacted day-to-day life for individuals and organisations. A reduced discretionary spend will impact our digital adoption programme, which benefited from lockdowns inasmuch as people needed to find and send digital gifts to friends and family in those periods. In the face of anticipated prudent spending by the public, we will conduct a full user and design review of our online adoption offering, from which it will be refreshed and, if necessary, redesigned to ensure potential foster parents recognise the significant value they are receiving, and the impact of their gift in protecting wildlife.

Website development In addition to a review and redesign of the digital adoption programme, we will undertake a review of the existing website. While content is constantly updated, the current website framework is now 3 years old and will be reviewed internally and with agency input to judge its retained effectiveness in delivering impactful and educational conservation content and securing donations. With the intention to redesign core sections of the site, as required by review, to better enable the breadth of the Charity's funded operations to be shown to site visitors. In addition, backend development work will be carried out, to include the required integration of 3DS to enhance card security and reduce fraud. A review will be conducted into payments gateways, to ascertain whether the existing partner remains the best choice in terms of security, site integration and related user experience, support, and fees.

Fundraising and Communications: Excellent content and story-telling is paramount to our ability to share our funded work with supporters, and to feedback to donors on use of charitable funds. We will secure the services of a professional videographer and editor on a consultancy basis to maintain, and enhance, the quality of curated film content produced to educate, inform, and generate support for the Charity. Films will be developed to showcase projects supported, as well as demonstrate 'from-the-field' operations so donors can see their funding support at work. We shall also work with the videographer, and Sheldrick Trust Kenya, to produce a 45 years of the Sheldrick Wildlife Trust film, demonstrating the impact of SWT Kenya's operations over four decades, which we have supported since 2004. In addition photographers will be identified and their services employed to provide high quality visuals for social media, website, annual newsletters, email newsletters, and donor reports.

In respect to social media, Facebook, Instagram, and Twitter will remain the priority areas, however, with increased cross-over between Facebook and Instagram in terms of their distribution and use of assets we will look to share more of the same posts on each platform. This will allow for more time to maintain Twitter, and develop the TikTok account, which will be made to work harder to drive a younger audience to the Charity's website, and onto donating. Engaging, and attracting, a more youthful audience, while maintaining our high level of support for our main demographic, have been identified as importance areas of focus for the future.

Following a review of the Charity's approach to corporate fundraising, we shall look to utilise third party entities for the management of new or smaller corporate partnerships. The Charity is approached by hundreds of potential partners annually and having the majority of these be vetted by a third-party, prior to our own approval, and for any subsequently relationship to be managed by aid third-party will free up significant human resource, which will instead be directed to enhancing relationships with existing high-level corporate supporters, and identifying new strategic corporate partnerships.

To better assist potential legacy pledgers and encourage gift in wills, we will finalise a review of 'free will writing' service providers, so that from 2023 we will be able to offer this service. This will coincide with the development of legacy fundraising and informational materials to demonstrate to potential and existing legators the importance and impact of legacy gifts, and the key considerations a pledger should consider when leaving a gift to Charity in their will.

Public event fundraising will be focused on the Herd of Hope, sculpture of 21 life-size bronze elephants in Spitalfields. The sculptures are a strong conversational point and continue to generate donations. Talks will be held to extend their stay in Spitalfields beyond 2022, while a decision is taken on whether to allow the herd to migrate to another city in the UK or to realise the value of the sculptures through an auction.

# THE DAVID SHELDRIK WILDLIFE TRUST

## (A company limited by guarantee)

### TRUSTEES' REPORT (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2022

#### Information on fundraising practices

Employees of the Charity organize 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 using the Charity's name, logo, or materials, which they are required to sign, in advance of any activity, to confirm their agreement to the guidelines.

Volunteers, whether administrative or on-site at fundraising events, are provided with an informative briefing on the activity and parameters around it before they raise funds for the Charity. The Charity does not engage professional fundraisers.

The Charity is 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 in a year but usually only twice per annum. All direct marketing material contains clear instructions on how a person can request to be removed from any and all 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.

#### 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 the reserves policy, however, the Trustees have a responsibility to utilise charitable funds wisely and will not rush to spend funds solely to satisfy a reserves threshold. For the year 2021-2022 the Trustees have pre-agreed a reserve limit of £500,000. Free reserves as at 31 March 2022 stood at £4,757,204.

The Trustees agreed to a higher level of reserves in response to the uncertainty that had been witnessed due to Covid, which served to demonstrate how rapidly global activity can change. Following a period of rapid income growth attributable in part to Covid-restrictions, and the easing of restrictions, which were followed by supply and demand issues across almost all sectors, rising energy and fuel costs, and rising inflation, it was prudent to retain additional funds in reserve. This will ensure the Charity remains able to react quickly to project opportunities where significant financial investment is required, notably in the security of land as part of the Saving Habitats initiative, which has been recognised as a project area for investment by the Trustees.

#### 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. The Charity has robust security measures in place to mitigate the risk of any data breach, and staff have been provided training to identify potential phishing or fraudulent emails or contacts, and how to handle these if encountered.



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# THE DAVID SHELDRIK WILDLIFE TRUST

## (A company limited by guarantee)

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### TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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**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 authorisation is 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 on request. 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 2022 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 detailed written reports, project site visits, staff presentations, board meetings, and updates on statutory issues.

#### **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 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 maintained staffing levels at 5 full time members for the year 2021-2022, and in the previous year, against a backdrop of increased income generation in the same period. The Trustees intend to develop a more comprehensive pay policy for all staff, existing and future, to provide further transparency for all stakeholders.

# THE DAVID SHELDRIK WILDLIFE TRUST

## (A company limited by guarantee)

### TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### Statement of Trustees' responsibilities

The Trustees (who are also directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. 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 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.

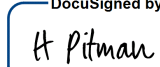
#### Auditors

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.

#### 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:  
  
 .....DC5DD38BCF3341E.....

**H Pitman**

Trustee

Date: 09-Jan-2023

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# THE DAVID SHELDRIK WILDLIFE TRUST

## (A company limited by guarantee)

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**MENZIES**  
BRIGHTER THINKING

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

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#### 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 2022 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 2022 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 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 (CONTINUED)

#### 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 (CONTINUED)

#### 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, Companies Act 2006, GDPR 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

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# THE DAVID SHELDRIK WILDLIFE TRUST

## (A company limited by guarantee)

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE DAVID SHELDRIK WILDLIFE TRUST (CONTINUED)

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#### 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:  
  
634F24DE92A4471...  
**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: 10-Jan-2023

# 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 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>					
Donations and legacies	3	7,838,836	1,301,175	9,140,011	8,485,309
Other trading activities	4	120,783	-	120,783	108,592
Investments	5	327	-	327	-
<b>Total income</b>		<b>7,959,946</b>	<b>1,301,175</b>	<b>9,261,121</b>	<b>8,593,901</b>
<b>Expenditure on:</b>					
Raising funds	6	749,928	-	749,928	630,435
Charitable activities		91,737	5,603,118	5,694,855	7,387,721
<b>Total expenditure</b>		<b>841,665</b>	<b>5,603,118</b>	<b>6,444,783</b>	<b>8,018,156</b>
<b>Net income/(expenditure)</b>		<b>7,118,281</b>	<b>(4,301,943)</b>	<b>2,816,338</b>	<b>575,745</b>
Transfers between funds	17	(4,958,730)	4,958,730	-	-
<b>Net movement in funds</b>		<b>2,159,551</b>	<b>656,787</b>	<b>2,816,338</b>	<b>575,745</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		2,597,653	72	2,597,725	2,021,980
Net movement in funds		2,159,551	656,787	2,816,338	575,745
<b>Total funds carried forward</b>		<b>4,757,204</b>	<b>656,859</b>	<b>5,414,063</b>	<b>2,597,725</b>

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 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	12	27,205	56,064
Tangible assets	13	2,910	2,058
		<b>30,115</b>	<b>58,122</b>
<b>Current assets</b>			
Stocks		21,742	16,286
Debtors	15	340,515	860,927
Cash at bank and in hand		5,055,065	2,839,980
		<b>5,417,322</b>	<b>3,717,193</b>
Creditors: amounts falling due within one year	16	(33,374)	(1,177,590)
<b>Net current assets</b>		<b>5,383,948</b>	<b>2,539,603</b>
<b>Total assets less current liabilities</b>		<b>5,414,063</b>	<b>2,597,725</b>
<b>Total net assets</b>		<b>5,414,063</b>	<b>2,597,725</b>
<b>Charity funds</b>			
Restricted funds	17	656,859	72
Unrestricted funds	17	4,757,204	2,597,653
<b>Total funds</b>		<b>5,414,063</b>	<b>2,597,725</b>

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:  
  
 .....DC5DD38BCE3341E.....  
**H Pitman**  
 Trustee  
 Date: 09-Jan-2023

The notes on pages 25 to 40 form part of these financial statements.



# THE DAVID SHELDRIK WILDLIFE TRUST

(A company limited by guarantee)  
REGISTERED NUMBER: 04791958

## CHARITY STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2022

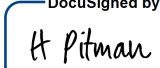
	Note	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	12	27,205	56,064
Tangible assets	13	2,793	2,058
Investments	14	1	1
		<b>29,999</b>	<b>58,123</b>
<b>Current assets</b>			
Debtors	15	351,425	860,926
Cash at bank and in hand		4,991,574	2,839,980
		<b>5,342,999</b>	<b>3,700,906</b>
Creditors: amounts falling due within one year	16	(25,385)	(1,192,962)
<b>Net current assets</b>		<b>5,317,614</b>	<b>2,507,944</b>
<b>Total assets less current liabilities</b>		<b>5,347,613</b>	<b>2,566,067</b>
<b>Total net assets</b>		<b>5,347,613</b>	<b>2,566,067</b>
<b>Charity funds</b>			
Restricted funds	17	656,859	72
Unrestricted funds	17	4,690,754	2,565,995
<b>Total funds</b>		<b>5,347,613</b>	<b>2,566,067</b>

The charity's net movement in funds for the year was £2,781,546 (2021 - £544,087).

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  
 Date: 09-Jan-2023

The notes on pages 25 to 40 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 2022

	2022 £	2021 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	1,900,404	139,527
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(1,976)	(2,373)
<b>Net cash used in investing activities</b>	(1,976)	(2,373)
<b>Cash flows from financing activities</b>		
<b>Net cash provided by financing activities</b>	-	-
<b>Change in cash and cash equivalents in the year</b>	<b>1,898,428</b>	<b>137,154</b>
Cash and cash equivalents at the beginning of the year	2,839,980	2,702,826
<b>Cash and cash equivalents at the end of the year</b>	<b>4,738,408</b>	<b>2,839,980</b>

The notes on pages 25 to 40 form part of these financial statements

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# THE DAVID SHELDRIK WILDLIFE TRUST

## (A company limited by guarantee)

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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#### 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 2019), 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.

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.

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# THE DAVID SHELDRIK WILDLIFE TRUST

## (A company limited by guarantee)

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### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 MARCH 2022

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## 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 2022

#### 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.

Amortisation is provided on the following basis:

Website	- 25 % Straight Line Basis
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##### 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
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##### 2.8 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.

##### 2.9 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.

##### 2.10 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.

# THE DAVID SHELDRIK WILDLIFE TRUST

## (A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 2. Accounting policies (continued)

##### 2.11 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.

##### 2.12 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.

Investment income, gains and losses are allocated to the appropriate fund.

#### 3. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	6,835,998	1,301,175	8,137,173	7,360,129
Legacies	1,002,838	-	1,002,838	1,125,180
	<u>7,838,836</u>	<u>1,301,175</u>	<u>9,140,011</u>	<u>8,485,309</u>
<i>Total 2021</i>	<u>8,048,822</u>	<u>436,487</u>	<u>8,485,309</u>	

# THE DAVID SHELDRIK WILDLIFE TRUST

## (A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 4. Income from other trading activities

Income from fundraising trading activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Proceeds from the sale of goods purchased	120,783	120,783	108,592
<i>Total 2021</i>	108,592	108,592	

#### 5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment income	327	327	-

#### 6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Other costs	576,467	-	576,467	489,398
Wages and salaries	93,355	-	93,355	80,514
Social security costs	7,015	-	7,015	5,650
Pension costs	4,150	-	4,150	3,476
	680,987	-	680,987	579,038
<i>Total 2021</i>	577,489	1,549	579,038	

# THE DAVID SHELDRIK WILDLIFE TRUST

## (A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 6. Expenditure on raising funds (continued)

##### Trading expenses

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Goods purchased for resale	59,016	<b>59,016</b>	51,397
Administration expenses	9,925	<b>9,925</b>	-
	<u>68,941</u>	<u><b>68,941</b></u>	<u>51,397</u>
<i>Total 2021</i>	<u>51,397</u>	<u>51,397</u>	

#### 7. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £	Total funds 2021 £
Grants to Kenya	5,594,325	<b>5,594,325</b>	7,107,405
<i>Total 2021</i>	<u>7,107,405</u>	<u><b>7,107,405</b></u>	

Grants to Kenya consists of 81 grants totalling £1,704,310 (2021: £1,837,214) made to the David Sheldrick Wildlife Trust Kenya during the year, and contributions of field equipment to the David Sheldrick Wildlife Trust Kenya totalling £3,890,015 (2021: £5,270,191).



# THE DAVID SHELDRIK WILDLIFE TRUST

## (A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 8. Analysis of expenditure by activities

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable activities	5,594,325	100,530	<b>5,694,855</b>	7,387,721
<i>Total 2021</i>	<i>7,107,405</i>	<i>280,316</i>	<i>7,387,721</i>	

#### Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
Staff costs	71,980	68,486
Premises costs	10,668	6,876
Motor and travel	1,855	685
Finance costs	6,090	5,432
Depreciation	29,924	29,597
Other office costs	4,762	10,692
Foreign exchange loss/(gain)	(96,242)	106,802
Governance costs	71,493	51,746
<b>Total 2022</b>	<b>100,530</b>	<b>280,316</b>

#### 9. Auditors' remuneration

	2022 £	2021 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	5,300	5,050
Fees payable to the charity's auditor in respect of:		
The auditing of accounts of the subsidiary of the company	4,000	-
All non-audit services not included above	3,675	3,500

# THE DAVID SHELDRIK WILDLIFE TRUST

## (A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 10. Staff costs

	<b>Group 2022 £</b>	<i>Group 2021 £</i>	<b>Company 2022 £</b>	<i>Company 2021 £</i>
Wages and salaries	<b>177,473</b>	161,852	<b>177,473</b>	161,852
Social security costs	<b>14,593</b>	12,880	<b>14,593</b>	12,880
Contribution to defined contribution pension schemes	<b>6,470</b>	5,192	<b>6,470</b>	5,192
	<b>198,536</b>	179,924	<b>198,536</b>	179,924

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

	<b>Group 2022 No.</b>	<i>Group 2021 No.</i>	<b>Company 2022 No.</b>	<i>Company 2021 No.</i>
Number of administrative staff	<b>4</b>	4	<b>4</b>	4
Number of management staff	<b>1</b>	1	<b>1</b>	1
	<b>5</b>	5	<b>5</b>	5

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

	<b>Group 2022 No.</b>	<i>Group 2021 No.</i>
In the band £60,001 - £70,000	<b>1</b>	1

Key management personnel remuneration for the year was £67,000 (2021: £67,000).

#### 11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

# THE DAVID SHELDRIK WILDLIFE TRUST

## (A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 12. Intangible assets

##### Group and Company

	Website development £
<b>Cost</b>	
At 1 April 2021	115,438
At 31 March 2022	115,438
<b>Amortisation</b>	
At 1 April 2021	59,374
Charge for the year	28,859
At 31 March 2022	88,233
<b>Net book value</b>	
At 31 March 2022	27,205
At 31 March 2021	56,064

# THE DAVID SHELDRIK WILDLIFE TRUST

## (A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 13. Tangible fixed assets

##### Group and Company

	Office equipment £
<b>Cost or valuation</b>	
At 1 April 2021	11,434
Additions	1,916
At 31 March 2022	13,350
<b>Depreciation</b>	
At 1 April 2021	9,376
Charge for the year	1,064
At 31 March 2022	10,440
<b>Net book value</b>	
At 31 March 2022	2,910
At 31 March 2021	2,058

#### 14. Fixed asset investments

	Investments in subsidiary companies £
<b>Charity</b>	
<b>Cost or valuation</b>	
At 1 April 2021	1
At 31 March 2022	1
<b>Net book value</b>	
At 31 March 2022	1
At 31 March 2021	1

# THE DAVID SHELDRIK WILDLIFE TRUST

## (A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 14. Fixed asset investments (continued)

##### 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 £	Surplus/ (Deficit) for the year £	Net assets £
Sheldrick Trading Limited	120,783	(85,991)	34,792	66,452

#### 15. Debtors

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
<b>Due within one year</b>				
Trade debtors	397	-	-	-
Amounts owed by group undertakings	-	-	14,392	-
Other debtors	32,695	291,311	29,610	291,310
Prepayments and accrued income	307,423	569,616	307,423	569,616
	<b>340,515</b>	<b>860,927</b>	<b>351,425</b>	<b>860,926</b>

# THE DAVID SHELDRIK WILDLIFE TRUST

## (A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 16. Creditors: Amounts falling due within one year

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Trade creditors	6,243	1,347	5,691	1,347
Amounts owed to group undertakings	-	-	-	18,252
Other taxation and social security	4,391	7,561	4,391	4,681
Other creditors	18,740	1,168,682	15,303	1,168,682
Accruals and deferred income	4,000	-	-	-
	<b>33,374</b>	<b>1,177,590</b>	<b>25,385</b>	<b>1,192,962</b>

#### 17. Statement of funds

##### Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>					
General Funds	2,597,653	7,959,946	(841,665)	(4,958,730)	4,757,204
<b>Restricted funds</b>					
Anti-poaching	-	93,409	(587,331)	493,922	-
Community	-	16,142	(2,034)	-	14,108
Mobile Vet	-	103,929	(128,647)	24,718	-
Saving Habitats	-	77,388	(1,491,074)	1,413,686	-
Orphans	-	273,018	(448,094)	175,076	-
In Memory of Musau	72	-	-	-	72
Canine Unit	-	5,525	(39,444)	33,919	-
Human Wildlife Conflict Mitigation	-	-	(20,406)	20,406	-
Operational support	-	-	(1,912,194)	1,912,194	-
Aerial surveillance	-	4,131	(499,039)	494,908	-
Tsavo Wetlands	-	722,633	(79,954)	-	642,679
Water project	-	5,000	(354,123)	349,123	-
Education and awareness	-	-	(40,778)	40,778	-
	<b>72</b>	<b>1,301,175</b>	<b>(5,603,118)</b>	<b>4,958,730</b>	<b>656,859</b>
<b>Total of funds</b>	<b>2,597,725</b>	<b>9,261,121</b>	<b>(6,444,783)</b>	<b>-</b>	<b>5,414,063</b>

# THE DAVID SHELDRIK WILDLIFE TRUST

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### 17. Statement of funds (continued)

#### Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>					
General Funds	2,014,906	8,157,414	(1,648,909)	(5,925,758)	2,597,653
<b>Restricted funds</b>					
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
<b>Total of funds</b>	<b>2,021,980</b>	<b>8,593,901</b>	<b>(8,018,156)</b>	<b>-</b>	<b>2,597,725</b>

### 18. Summary of funds

#### Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
General funds	2,597,653	7,959,946	(841,665)	(4,958,730)	4,757,204
Restricted funds	72	1,301,175	(5,603,118)	4,958,730	656,859
	2,597,725	9,261,121	(6,444,783)	-	5,414,063

# THE DAVID SHELDRIK WILDLIFE TRUST

## (A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 18. Summary of funds (continued)

##### Summary of funds - prior year

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2021 £</i>
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
	<u>2,021,980</u>	<u>8,593,901</u>	<u>(8,018,156)</u>	<u>-</u>	<u>2,597,725</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

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Tangible fixed assets	2,910	-	<b>2,910</b>
Intangible fixed assets	27,205	-	<b>27,205</b>
Current assets	4,760,463	656,859	<b>5,417,322</b>
Creditors due within one year	(33,374)	-	<b>(33,374)</b>
<b>Total</b>	<u>4,757,204</u>	<u>656,859</u>	<u><b>5,414,063</b></u>



# THE DAVID SHELDRIK WILDLIFE TRUST

## (A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 19. Analysis of net assets between funds (continued)

##### Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
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)
<b>Total</b>	<b>2,597,653</b>	<b>72</b>	<b>2,597,725</b>

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

	<b>Group 2022 £</b>	<i>Group 2021 £</i>
Net income for the year (as per Statement of Financial Activities)	<b>2,816,338</b>	575,745
<b>Adjustments for:</b>		
Depreciation charges	<b>1,080</b>	737
Amortisation charges	<b>28,859</b>	28,860
Decrease/(increase) in stocks	<b>(5,456)</b>	5,206
Decrease/(increase) in debtors	<b>4,597,046</b>	(806,910)
Increase/(decrease) in creditors	<b>(1,146,531)</b>	335,889
<b>Net cash provided by operating activities</b>	<b>6,291,336</b>	139,527

#### 21. Analysis of cash and cash equivalents

	<b>Group 2022 £</b>	<i>Group 2021 £</i>
Cash in hand	<b>4,738,408</b>	2,839,980
<b>Total cash and cash equivalents</b>	<b>4,738,408</b>	2,839,980

# THE DAVID SHELDRIK WILDLIFE TRUST

## (A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 22. Analysis of changes in net debt

	At 1 April 2021	Cash flows	At 31 March 2022
	£	£	£
Cash at bank and in hand	2,839,980	2,215,085	5,055,065
	<u>2,839,980</u>	<u>2,215,085</u>	<u>5,055,065</u>

#### 23. Operating lease commitments

At 31 March 2022 the Group and the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Not later than 1 year	-	6,750	-	6,750
	<u>-</u>	<u>6,750</u>	<u>-</u>	<u>6,750</u>

Lease payments recognised as an expense in the Statement of Financial Activities during the year are £9,000 (2021: £9,000).

#### 24. Related party transactions

During the year the charity made grants totalling £5,594,325 (2021: £7,107,405) to The David Sheldrick Wildlife Trust Kenya.