

Charity Registration No. 1115350

Company Registration No. 04929906 (England and Wales)

**ENDANGERED ASIAN SPECIES TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2022**

# ENDANGERED ASIAN SPECIES TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

---

Trustees	Mr B Glazier Professor Dr J Pei Dr A L Cronin MBE
Secretary	Lester Aldridge Services Company Limited
Charity number	1115350
Company number	04929906
Principal address	Longthorns Wareham Dorset BH20 6HH
Registered office	Stag Gates House 63/64 The Avenue Southampton Hampshire SO17 1XS
Independent examiner	Fiander Tovell Limited Stag Gates House 63/64 The Avenue Southampton Hampshire SO17 1XS

---

# ENDANGERED ASIAN SPECIES TRUST

## CONTENTS

---

	Page
Trustees' report	1 - 11
Independent examiner's report	12
Statement of financial activities	13
Balance sheet	14
Notes to the financial statements	15 - 22

---

# **ENDANGERED ASIAN SPECIES TRUST**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 28 FEBRUARY 2022**

---

The Trustees present their report and financial statements for the year ended 28 February 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006 and "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)".

### **Objectives and activities**

The charitable company's objectives as stated in its Memorandum of Association are:

- To promote the conservation of endangered Asian species; and
- To advance the education about, and research into endangered Asian species.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

The Endangered Asian Species Trust provides a range of services in Vietnam to rescue, rehabilitate and release primates back into the wild. Endangered Asian Species Trust also carries out wildlife surveys and generally educates the public and raises awareness both in Vietnam and internationally.

### **Achievements and performance**

See pages 3 - 11.

### **Financial review**

The statement of financial activities is set out on page 10 and shows the results of the activities carried out during the period.

Income during the period was £146,467 (2021: £159,719). All income was unrestricted. The total expenditure during the period was £146,164 (2021: £193,281). This resulted in a net unrestricted surplus of £303 (2021: £33,562 deficit). The reserves of the charity at 28 February 2022 were £48,142 (2021: £47,837).

It is the policy of the charitable company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charitable company's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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

The Endangered Asian Species Trust (EAST) was incorporated as a Company Limited by Guarantee on 13 October 2003, as amended by special resolution on 28 June 2006. It has no share capital and is a registered charity, the guarantee of each member being limited to £1. The governing document is the Memorandum and Articles of Association of the company dated 28 June 2006 and the members of the Board of Trustees are the Directors of the company, for the purpose of company law. The rules regarding the number of directors and their appointment, reappointment and removal are contained in the Articles of Association to which reference should be made.

# ENDANGERED ASIAN SPECIES TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2022

---

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr B Glazier  
Professor Dr J Pei  
Dr A L Cronin MBE

Trustees are appointed by the existing trustees to fill a vacancy as required and in accordance with the Articles of Association. Trustee training is offered as required in order for trustees to carry out their duties.

The Trustees' report was approved by the Board of Trustees.



Dr A L Cronin MBE

Trustee

Dated: 08/09/22

# Endangered Asian Species Trust Trustees Report

February 2021 to February 2022

The Endangered Asian Species Trust works to help stop the illegal trade in primates, with a specific focus on South Vietnam. In South Vietnam the Dao Tien Endangered Primate Species Centre founded in 2008 continues to work in collaboration with the Ministry of Agriculture and Rural Development of Vietnam in the rescue, rehabilitation and release of endangered primates, naturally occurring in South Vietnam. Running alongside the animal welfare is a strong education awareness program; working in schools, local communities and internationally.

## Activities:

### 1. Endangered Primate **RESCUE**

Dao Tien receives endangered primates confiscated by Vietnamese Government authorities, enforcing national and international law. In this last year Dao Tien rescued one golden-cheeked gibbon (*Nomascus gabriellae*), one douc langur (*Pygathrix nigripes*), and 6 pygmy slow loris (*Nycticebus pygmaeus*) from the illegal wildlife trade.

**1.1 Nomascus:** The crested gibbon rescued involved one infant from the Central Highlands, which was kept illegally as a pet chained up. Working closely with the Lam Dong Forestry Protection department the young male infant was confiscated following Vietnamese Law and transferred to Dao Tien. The infant estimated at 12 months of age underwent a health screening (see Figure 1) and Genetic confirmation of *Nomascus* species.



Figure 1. Lewis health check and disease screening.

The infant (named Lewis) confirmed disease free and genetically confirmed as *gabriellae* was then socialised with a companion. Normally we choose surrogate mothers for infants, but we decided to

socialise him with an adolescent female who was on track for the trees, as Lewis makes a good candidate for future release based on his lack of humanisation (see Figure 2).

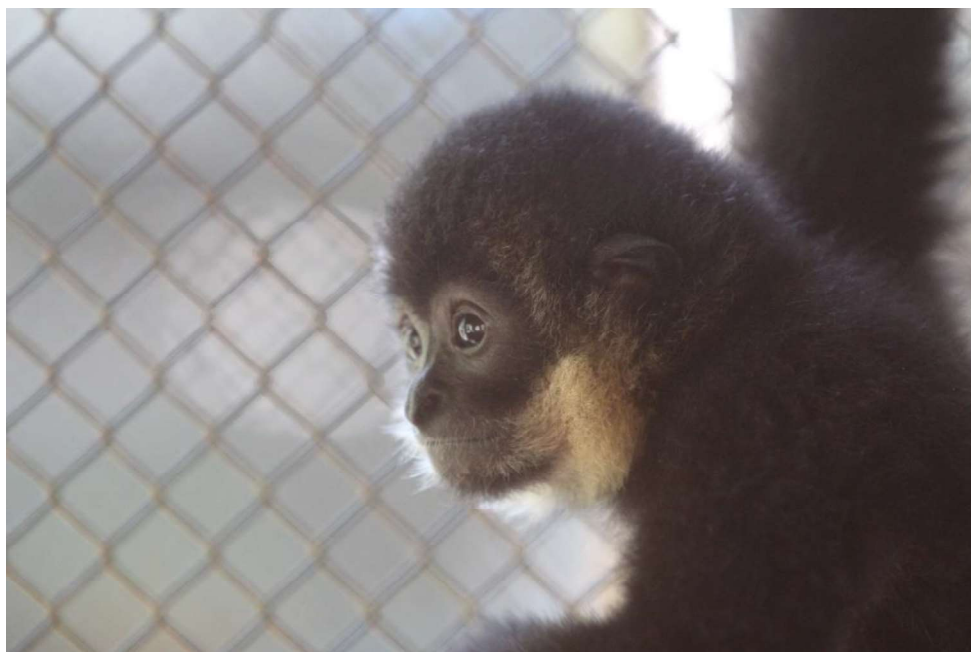


Figure 2. Lewis pre-socialisation.

*Identified issues:* Gibbons from the pet trade have often been humanised- which ultimately makes them unfit for release when mature. To fast track infants into the trees that are not friendly to humans is key in gibbon rehabilitation. Two issues have been identified (a). A high percentage of gibbons rescued are unfit for release, based on disease profile or social behaviour. Exit strategies (re-homing in non-release centres) need to be found. This strategy will be considered by the Government but has been delayed by Covid restrictions. We now plan to further investigate exit-strategies in the next three years (b). No more capacity to rescue gibbons until exit-strategies found or successful release protocols.

**1.2 Pygathrix:** One infant douc was rescued this year (see Figure 3). The young douc arrived very sick and died overnight. Post-mortem results suggested severe dehydration and stress. We were aware of other douc but they died before rescue, so numbers received does not truly indicate the scale of the trade. An online workshop took place with delegates from the Southern heads of Forestry Protection Departments from the South of Vietnam, to strengthen the support for primate rescue and especially douc rescue (Figure 4 & 5). Information was provided on:

- (a) immediate care for douc,
- (b) the need for rapid transfer to a specialist facility like Dao Tien,
- (c) a need for further focus on this under-studied genus in the wild,
- (d), and in particular investigation into the black-shanked douc nutrition in the wild and captivity, as more complex than the red and grey species, who rely more heavily on leaf.

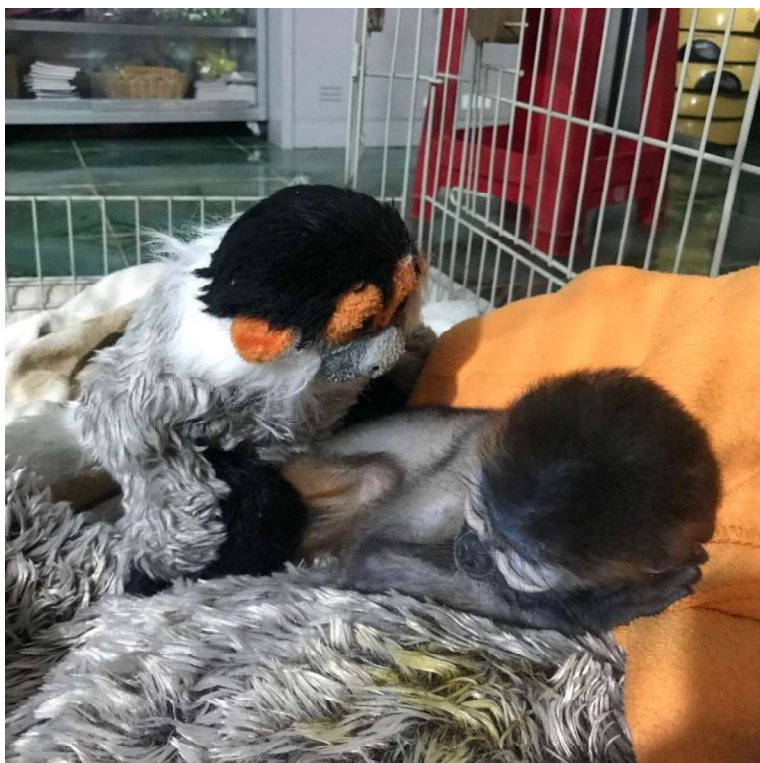


Figure 3. Very sick infant black-shanked douc receiving specialist care on Dao Tien.



Figure 4. Workshop gifts for all delegates.



Figure 5. Dao Tien staff all attended the workshop.



*Identified issues:* Three Issues identified:

- (a) Dao Tien had identified the need for specialist douc facilities, taking into consideration specialist needs. This was delayed in 2021 due to COVID - we hope in 2022/23 the construction will be complete
- (b) strong law enforcement needed to confiscate douc from the illegal trade, an issue has been identified with law enforcement with ethnic minority groups
- (c) Once douc are confiscated they must be rapidly transferred to specialist centres such as Dao Tien to limit damage from feeding the incorrect diet. The workshop has increased awareness for this to be done, but not yet fully acted upon.

**1.3 Nycticebus:** Slow loris rescue has been continuous since 2008, with the care for over 190 individuals. Most have arrived malnourished with minor injuries. Emergency care on arrival has now been established for this species. Paper being published on pygmy loris morbidity- from problems from rescue and problems occurring during captive care, with improved husbandry outlined to eliminate the main causes of morbidity (see Figure 6).

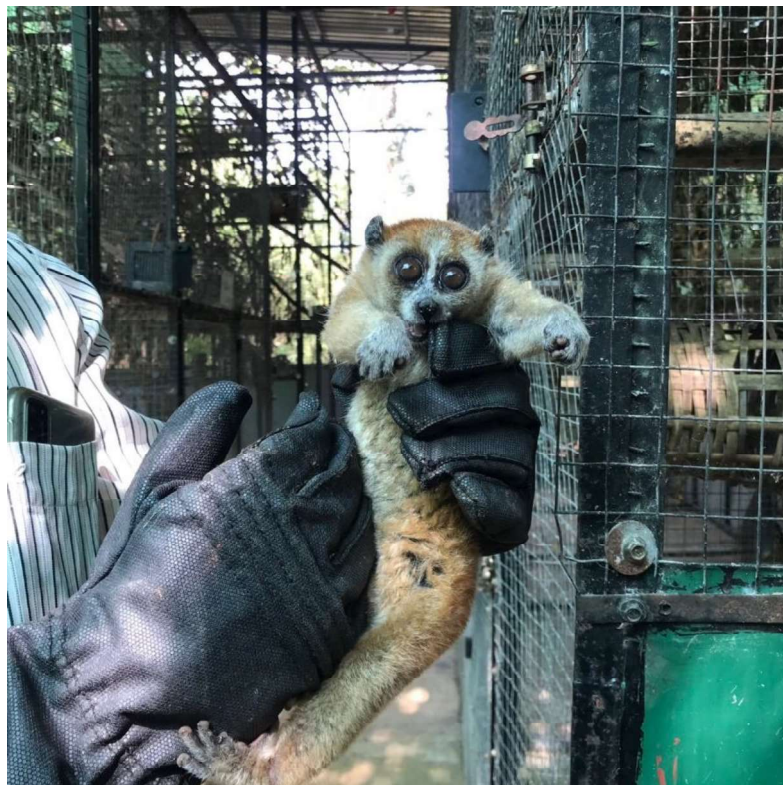


Figure 6. Initial assessment of pygmy slow loris on arrival at Dao Tien.

*Identified issues:*

- (a) Captive care has been developed over the last year and now a good knowledge and standard of care has been achieved, to be published in the Journal of Vietnamese Primatology. This sharing of knowledge is key to ensure increased husbandry practice and captive management within Vietnam and South-east Asia and to ex-situ.
- (b) More specialised information on captive care is needed for Bengal slow loris (*Nycticebus bengalensis*).

## **2. Endangered Primate REHABILITATION**

The rehabilitation of endangered primates is always in constant development and improvement (husbandry techniques, using new data gathered from wild observations and post-release individuals).

**2.1 Nomascus:** We care for 38 gibbons rescued from the illegal trade, at different stages of rehabilitation (quarantine to release). Maintaining and improving the standard of welfare for non-releasable gibbons and improving our phase two rehabilitation process before release (see Figure 7).

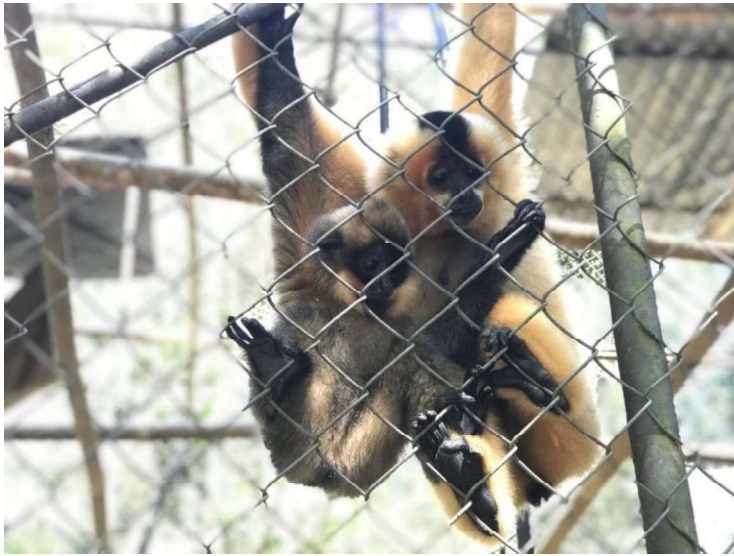


Figure 7: Rehabilitation of *Nomascus gabriellae* on Dao Tien Island, phase one.

*Identified issues:*

- (a) Gibbons being apes humanise easily, and the need for more forested enclosures instead of cages at the start of rehabilitation is important,
- (b) The maintenance of forested enclosures in forest is expensive, with high frequency of tree falls (Figure 8). Slowly the fences are being modified, to be less susceptible to damage from a lightning strike and the structures are being simplified to aid repairs after tree falls.



Figure 8. Tree fall on forested gibbon enclosure fence line.



**2.2 Nycticebus:** Continued rehabilitation and preparation for release. We have identified that short term and long term captive animals can be released. We now are working on long term humanised pygmy slow loris displaying significant behavioural problems - if they can be rehabilitated and ultimately released. So far after two years of work this is looking very positive, with one individual starting to socialise (Figure 9 & 10) and ready to move into a forested enclosure.



Figure 9. Ex-pet pygmy slow loris Xuli.



Figure 10. Xuli and Binh sleeping post-introduction.

**2.3 Pygathrix:** The social, physical and nutritional needs of infant, juvenile and adolescent douc are very challenging in captivity. We have a focussed team who provide emotional support, another team who collect known wild douc leaf species and wild douc faeces to help maintain a healthy gut. Work has been done on health screening specific to douc and extra nutrition needed for transition from juvenile to adolescent animals.

*Identified issues:* The rehabilitation of douc (especially black-shanked) is challenging:

- (a) Live animals are still not transferred rapidly enough.
- (b) The difference in black-shanked diet to grey has been identified - with less leaf eaten (Figure 11 & 12). Development of the diet beyond leaf is key for healthy black-shanked douc, especially with growth spurts. Working closely with wild observations we have developed a more specific diet for black-shanked.
- (c) the orphan douc with daily activities in the trees have achieved normal forest skills, there is a need now to remove the human link of being carried to and from the trees. A new forested enclosure is needed.



Figure 11. Orphan male black-shanked male douc.

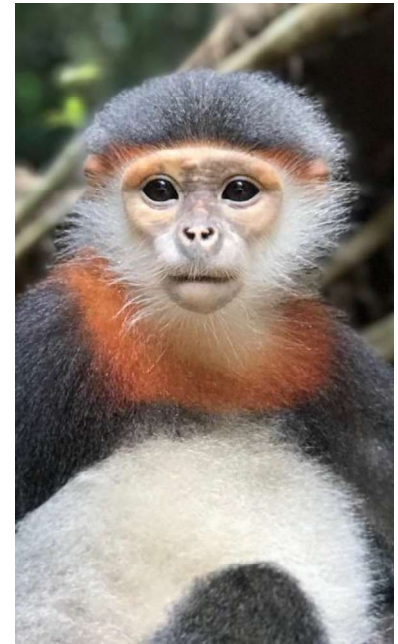


Figure 12. Orphan male grey-shanked male douc.

### 3. Endangered Primate **RELEASE**

**3.1. Nycticebus:** Managed release of 8 pygmy slow lorises from the illegal pet trade. This has allowed Dao Tien to reach the point of a successful flow from rescue to release. Work to be presented at Vietnamese Primate Symposium in November 2022. This release protocol requires low levels of funding and does not need expensive equipment, it just requires attention to release protocol criteria (Figure 13 & 14).



Figure 13. Slow loris transport box.



Figure 14. Pygmy slow loris ready for transfer to release cage.

*Identified issues:* Not able to release Bengal slow loris. The genetics data on Bengal slow loris is not yet available to clarify origin for individuals we receive, and thus where they should be released (Vietnam, Cambodia or Thailand). We hope with continued collaboration with Professor Anna Nekaris and Christian Roos, so this will be achieved in 2023.

3.2 Nomascus: Gibbon release has been delayed due to COVID.

*Identified issues:*

- (a) Community Engagement work is in preparation to support the local people living near the release site
- (b) Investigation into improved ways to receive telemetry signals from released gibbons.

#### **4. Endangered Primate RESEARCH**

Dao Tien carries out constant research on nutrition, captive behaviour, with onsite capacities increased with post-mortem sample collection to ensure as much data is gathered at all times.

*Identified issue:* Due to COVID and the inability for research students to visit onsite, Vietnamese and International research has been limited. International experts such as our Veterinary support team have also been unable to travel to Vietnam, forcing EAST to find solutions within the country. This has triggered greater collaboration within Vietnam with specialists, such as wildlife veterinarians.

#### **5. Captive Breeding.**

Dao Tien does not actively seek to breed individuals, and carries out an ongoing program of contraception. Breeding is only permitted in individuals in the final stages of pre-release.

**6. Construction:** With COVID restrictions and ensuring safety of our primates, no major construction has taken place, just ongoing repairs.

*Identified issues:* New douc facility urgently needed.

**7. Education:** On site education awareness tours and community outreach suspended due to COVID.

*Identified issues:* The education awareness is needed in the buffer zone with local community in preparation for releases. During COVID online English tuition was attempted but failed, due to a strong trusting relationship not yet in place.

**8. Collaboration and sharing of information:** Collaboration from Government down to local communities is key, especially between provinces in South Vietnam. A successful online workshop took place, linking 15 Forestry Protection Departments from the South Vietnam, with a sign-on agreement for closer cooperation with the rescue and transfer of endangered primates.

**9. Capacity Building:** Two new primate care staff have started and been trained on gibbon husbandry, enclosure maintenance and repair (Figure 15).





Figure 15. New primate care staff, Mr Phuc.

**How achievement of aims will further mission.**

In conclusion with increased collection of specialist knowledge and improved co-operation between provinces in South Vietnam, the wildlife rescue network within South Vietnam will become strong. From improved ecological knowledge of law enforcement officers, effective inter provincial cooperation in the transfer of confiscated individuals, improved application of specialist captive primate rescue welfare, rehabilitation, resulting finally in the successful managed release. Beyond South Vietnam the data collected will help conservation of these species throughout their geographical range and globally in captive breeding programs.

# ENDANGERED ASIAN SPECIES TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF ENDANGERED ASIAN SPECIES TRUST

---

I report to the Trustees on my examination of the financial statements of Endangered Asian Species Trust (the charitable company) for the year ended 28 February 2022, which are set out on pages 9 to 18.

#### Responsibilities and basis of report

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

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

#### Independent examiner's statement

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

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

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



Flander Tovell Limited

Stag Gates House  
63/64 The Avenue  
Southampton  
Hampshire  
SO17 1XS

Dated: 8 September 2022

# ENDANGERED ASIAN SPECIES TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 28 FEBRUARY 2022

	Notes	2022 £	2021 £
<b><u>Income from:</u></b>			
Donations and legacies	2	136,820	156,643
Charitable activities	3	9,647	3,062
Investments	4	-	14
<b>Total income</b>		<u>146,467</u>	<u>159,719</u>
<b><u>Expenditure on:</u></b>			
Charitable activities	5	<u>146,164</u>	<u>193,281</u>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		303	(33,562)
<b>Fund balances at 1 March 2021</b>		<u>47,839</u>	<u>81,401</u>
<b>Fund balances at 28 February 2022</b>		<u><u>48,142</u></u>	<u><u>47,839</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.



# ENDANGERED ASIAN SPECIES TRUST

## BALANCE SHEET

AS AT 28 FEBRUARY 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Intangible assets	9		178		317
Tangible assets	10		12,794		21,497
			<u>12,972</u>		<u>21,814</u>
<b>Current assets</b>					
Stocks	11	14,224		17,980	
Debtors	12	1,383		10,197	
Cash at bank and in hand		23,366		6,966	
		<u>38,973</u>		<u>35,143</u>	
<b>Creditors: amounts falling due within one year</b>	13	(3,803)		(9,118)	
Net current assets			35,170		26,025
<b>Total assets less current liabilities</b>			<u>48,142</u>		<u>47,839</u>
<b>Income funds</b>					
Unrestricted funds			48,142		47,839
			<u>48,142</u>		<u>47,839</u>

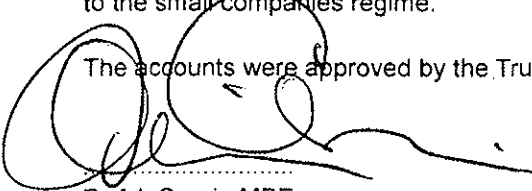
The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 28 February 2022. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The Trustees acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The accounts were approved by the Trustees on

08/09/22

  
Dr A L Cronin MBE  
Trustee

Company Registration No. 04929906

# ENDANGERED ASIAN SPECIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

---

### 1 Accounting policies

#### Company information

Endangered Asian Species Trust is a charitable company limited by guarantee incorporated in England and Wales. The registered office is Stag Gates House, 63/64 The Avenue, Southampton, Hampshire, SO17 1XS.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charitable company is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 update Bulletin 1 not to prepare a Statement of Cash Flows.

#### 1.2 Going concern

The charity is reliant upon the continued support of its principle benefactor, Monkey World. Although there is no contractual obligation or commitment further funds have been advanced since the year end that are adequate for the charities current requirements. There is no indication that funding is likely to be withdrawn. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used.

#### 1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Shop and tourism income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts and other sales related taxes.

# ENDANGERED ASIAN SPECIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2022

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised when a liability is incurred. All expenditure is accounted for on an accruals basis and has been classified under the heading that aggregates all costs related to the category.

Governance costs include those costs incurred in the governance of the company's assets and are primarily associated with the constitutional and statutory requirements.

Irrecoverable VAT is treated as resources expended in the principal activity that incurred the original VAT.

#### 1.6 Intangible fixed assets other than goodwill

Trade marks are written off in equal instalments over their estimated useful economic life of 4 years.

Website costs are written off in equal instalments over their estimated useful economic life of 8 years.

#### 1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	10% straight line
Plant and machinery	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Cost is calculated by use of the FIFO method.

#### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# ENDANGERED ASIAN SPECIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 28 FEBRUARY 2022

---

#### 1 Accounting policies

(Continued)

##### 1.11 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

##### 1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### 1.13 Retirement benefits

The charity operates a defined contribution pension scheme. Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

##### 1.14 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure for the period).

# ENDANGERED ASIAN SPECIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2022

### 2 Donations and legacies

	2022 £	2021 £
Donations	122,699	155,491
Legacies receivable	13,644	-
Adoptions	477	1,152
	<u>136,820</u>	<u>156,643</u>

Donations and legacies in the current and prior year are all unrestricted.

### 3 Charitable activities

	Shop income £	Total 2020 £
Sales within charitable activities	<u>9,647</u>	<u>3,062</u>

Income from charitable activities in the current and prior year are all unrestricted.

### 4 Investments

	2022 £	2021 £
Interest receivable	<u>-</u>	<u>14</u>

Investment income in the current and prior year are all unrestricted.

# ENDANGERED ASIAN SPECIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 28 FEBRUARY 2022

#### 5 Charitable activities

	Charitable expenditure 2022 £	Governance costs 2022 £	Total 2022 £	Total 2021 £
Staff costs	68,635	-	68,635	81,221
Depreciation and impairment	8,915	-	8,915	10,155
Travel & subsistence	10,604	-	10,604	17,053
Clothing & uniform	3,250	-	3,250	2,161
Rent	5,999	-	5,999	10,935
Postage & stationery	194	-	194	898
Telephone	1,817	-	1,817	2,056
Insurance	524	-	524	524
Charity shop	3,758	-	3,758	811
Light & heat	3,574	-	3,574	3,793
Cleaning	684	-	684	583
Equipment expenses	2,124	-	2,124	2,745
Repairs	5,059	-	5,059	4,357
Animal costs	4,103	-	4,103	3,346
Animal food	6,677	-	6,677	7,889
Carriage	229	-	229	-
Educational costs	13,450	-	13,450	38,069
Exchange & finance charges	4,368	-	4,368	4,331
	<u>143,964</u>	<u>-</u>	<u>143,964</u>	<u>190,927</u>
Governance costs (note 7)	-	2,200	2,200	2,354
	<u>143,964</u>	<u>2,200</u>	<u>146,164</u>	<u>193,281</u>

#### 6 Governance costs

	2022 £	2021 £
Independent Examination of annual accounts	<u>2,200</u>	<u>2,354</u>

#### 7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the current or prior year. There were no expenses reimbursed to Trustees in either year.

# ENDANGERED ASIAN SPECIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2022

### 8 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Management	2	2
Local Vietnamese staff	9	2
	<u>11</u>	<u>4</u>

#### Employment costs

	2022 £	2021 £
Wages and salaries	64,656	76,486
Social security costs	3,586	4,342
Other pension costs	393	393
	<u>68,635</u>	<u>81,221</u>

There were no employees whose annual remuneration was £60,000 or more.

### 9 Intangible fixed assets

	Trademarks £	Website £	Total £
<b>Cost</b>			
At 1 March 2021	4,113	847	4,960
Additions	-	73	73
	<u>4,113</u>	<u>920</u>	<u>5,033</u>
At 28 February 2022			
<b>Amortisation and impairment</b>			
At 1 March 2021	4,113	530	4,643
Amortisation charged for the year	-	212	212
	<u>4,113</u>	<u>742</u>	<u>4,855</u>
At 28 February 2022			
<b>Carrying amount</b>			
At 28 February 2022	-	178	178
	<u>-</u>	<u>178</u>	<u>178</u>
At 28 February 2021	-	317	317
	<u>-</u>	<u>317</u>	<u>317</u>

# ENDANGERED ASIAN SPECIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 28 FEBRUARY 2022

#### 10 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Total £
<b>Cost</b>			
At 1 March 2021	225,423	62,227	287,650
At 28 February 2022	225,423	62,227	287,650
<b>Depreciation and impairment</b>			
At 1 March 2021	215,232	50,921	266,153
Depreciation charged in the year	2,510	6,193	8,703
At 28 February 2022	217,742	57,114	274,856
<b>Carrying amount</b>			
At 28 February 2022	7,681	5,113	12,794
At 28 February 2021	10,191	11,306	21,497

#### 11 Stocks

	2022 £	2021 £
Finished goods and goods for resale	14,224	17,980

During the year £3,758 (2021: £811) of stock was recognised as an expense.

#### 12 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Other debtors	1,113	4,262
Prepayments and accrued income	270	5,935
	1,383	10,197

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

	2022 £	2021 £
Other taxation and social security	675	1,061
Trade creditors	-	18
Other creditors	628	4,606
Accruals and deferred income	2,500	3,433
	3,803	9,118



# ENDANGERED ASIAN SPECIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2022

---

### 14 Retirement benefit schemes

#### Defined contribution schemes

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

The charge to the statement of financial activities in respect of defined contribution schemes was £393 (2021: £393).

### 15 Related party transactions

#### Transactions with related parties

During the year the charitable company entered into the following transactions with related parties:

One of the trustees, Dr Alison Cronin MBE, is also the director and shareholder of Monkey World Limited. A charitable donation of £110,000 (2021: £130,000) was received during the year from Monkey World Limited.

At the balance sheet date, there are amounts due to connected companies of £628 (2021: £4,606) due to Monkey World Limited. This is interest free and repayable on demand.

Dr Alison Cronin MBE is also a director and shareholder of Ape Concessions Limited. At the balance sheet date £1,113 (2021: £2,163) is due from connected companies. This is interest free and repayable on demand.