

Charity registration number 1115350

Company registration number 04929906 (England and Wales)

**ENDANGERED ASIAN SPECIES TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2023**

# ENDANGERED ASIAN SPECIES TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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

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# ENDANGERED ASIAN SPECIES TRUST

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# ENDANGERED ASIAN SPECIES TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 28 FEBRUARY 2023

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The Trustees present their annual report and financial statements for the year ended 28 February 2023.

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 - 14.

### 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 £128,672 (2022: £146,467). All income was unrestricted. The total expenditure during the period was £145,029 (2022: £146,164). This resulted in a net unrestricted deficit of £16,357 (2022: £303 surplus). The reserves of the charity at 28 February 2023 were £31,785 (2022: £48,142).

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 2023**

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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: .....

# Endangered Asian Species Trust Trustees Report

February 2022 to February 2023

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 three douc langur (*Pygathrix nigripes*), two silvered langur and 10 pygmy slow loris (*Xanthonycticebus pygmaeus*) from the illegal wildlife trade.

**1.1 Pygathrix:** Of the two black-shanked douc infants rescued, only one survived (figure 1 & 2). Black-shanked douc are hunted for meat and traditional medicine in Vietnam, with infants opportunistically entering the illegal pet trade. Sadly with such specialist guts being fed the wrong diet, such as sugared milk; few infants survive if not transferred rapidly before the gut is damaged.

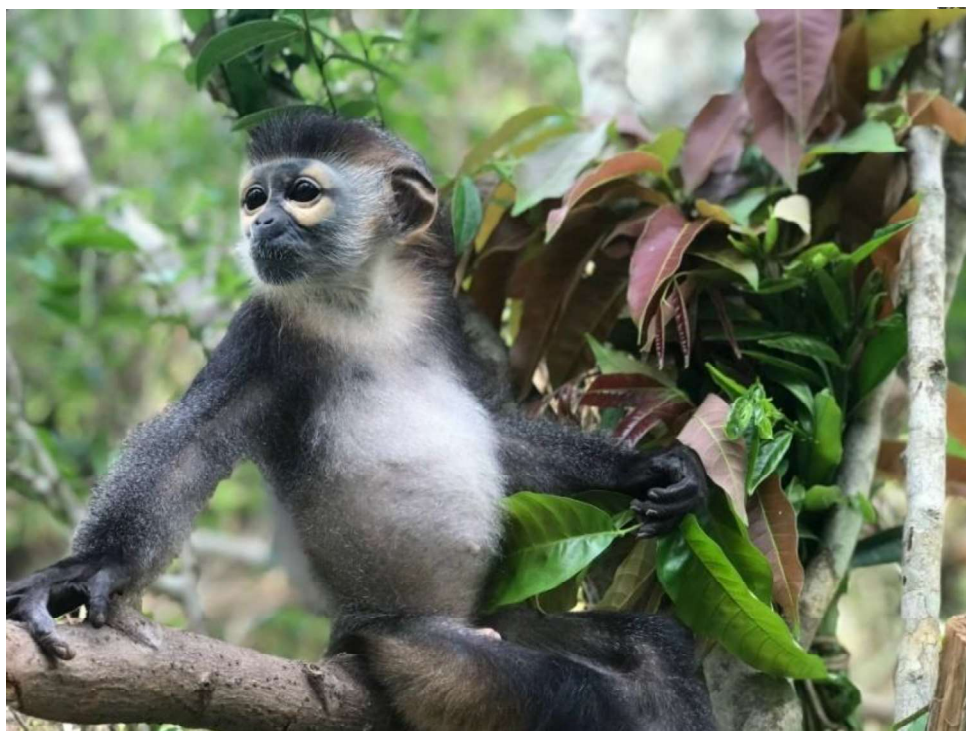


Figure 1. Orphan black-shanked douc.



Figure 2. Phoung, head of critical care with Quy

### Identified issues:

- (a). Dao Tien had identified the need for specialist infant douc facilities, taking into consideration specialist needs. This was delayed in 2021/22 due to COVID and immigration legislation changes – this is now planned October 2023 (figure 3).
- (b). After the workshop last year the rapid transfer of douc has still been poor, and douc are still being sent to the nearest centre instead of a specialist centre, with fatal results. A follow up workshop is planned November 2023 with a tour of the new facilities on Dao Tien. In addition specialist posters for douc ecology and critical care will be handed out to all provinces in the South of Vietnam
- (c). Issue of law enforcement with ethnic minority groups has become apparent, the authorities appear weak in enforcing the law with these groups. We are hoping that the workshop in Nov will start to address this and improve protocols.

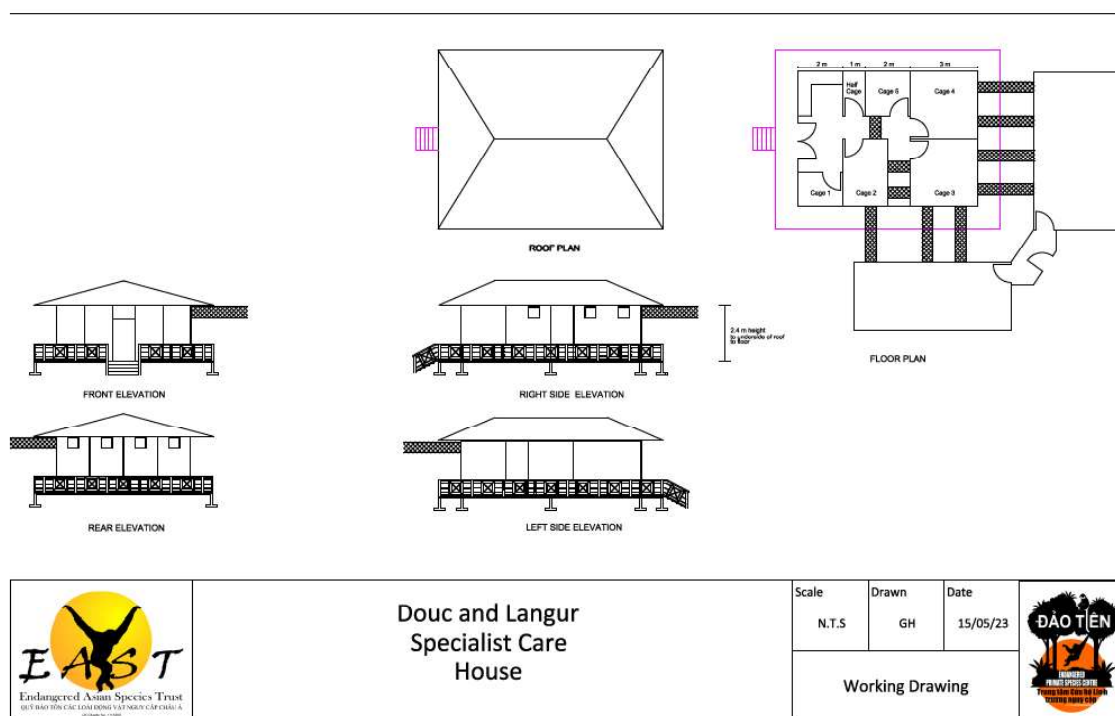


Figure 3. Specialist infant douc and langur facility

**1.2 Xanthonycticebus & Nycticebus:** Pygmy and Slow loris rescue has been continuous since 2008 (figure 4). Thirty five percent have arrived malnourished with minor injuries (figure 5). Specialist emergency care and rehabilitation on arrival has now been established for this species and is being published.

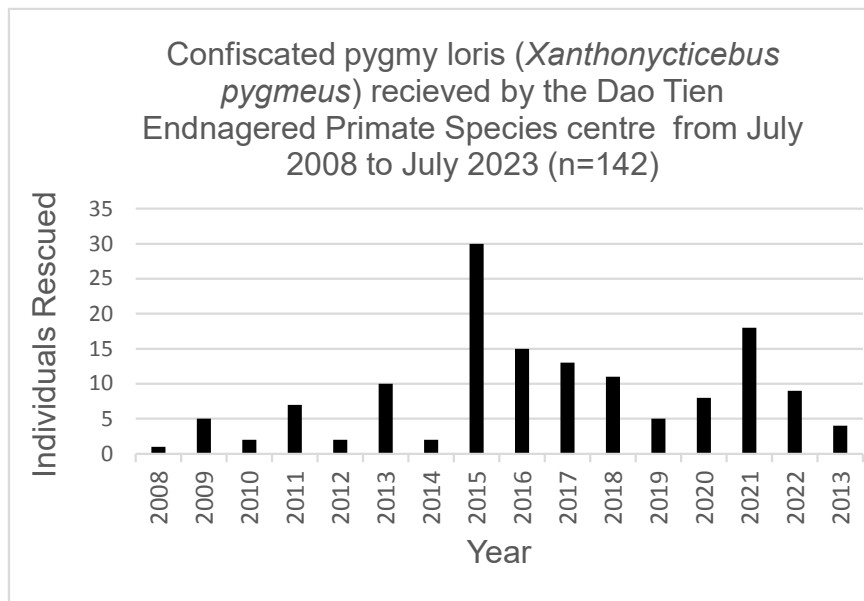


Figure 4. Annual number of confiscated pygmy loris.



Figure 5. Rescued pygmy loris, underweight

*Identified issues:*

(a). A major area of concern is the number of pygmy loris rescues from plantation forest. This is now a natural habitat of pygmy loris that is shared with humans. Greater awareness is needed on living alongside pygmy loris, and that they do not need to be removed from this landscape.



(d). More specialised information on captive care is needed for Bengal slow loris (*Nycticebus bengalensis*) and genetics clarification.

**1.3 Trachypithecus:** Two silvered male langurs were rescued from Danang City. A sick infant and an adolescent (figure 6). Both responded well to the transition to a leaf diet and passed health checks. Both were genetically confirmed as *T. germaini*, naturally found in the Mekong delta in Vietnam (not CTNP).



Figure 6. Infant silvered langur kept as a pet in Danang

*Identified issues:*

(a). Genetic confirmation of juveniles. Could not be done on morphology alone.

## **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 rescued gibbons 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. Firstly maintaining cage infrastructure (figure 7). This also involves daily enrichment to maintain mental condition in addition to physical (figure 8).



Figure 7: Gibbon cage maintenance

Additionally forested enclosures require constant maintenance to cut back bamboo and trees to ensure the fence line is safe for the primates (figure 9).

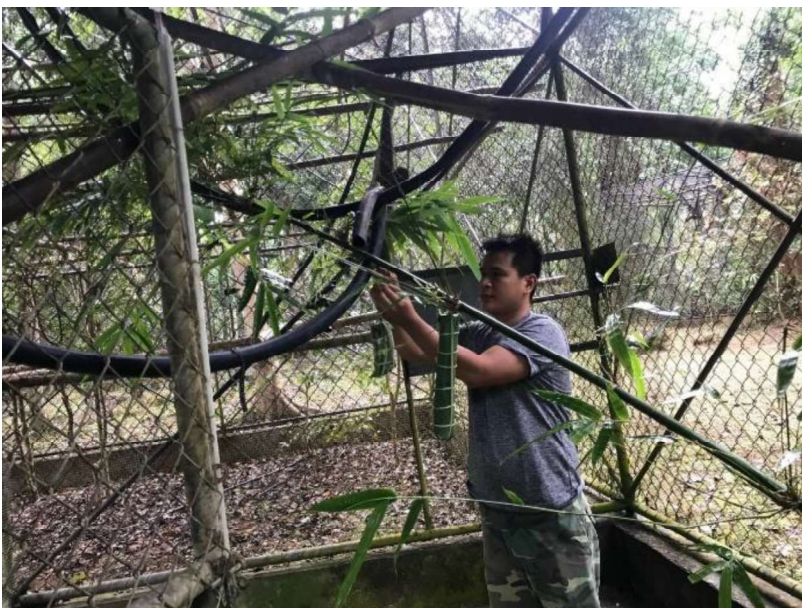


Figure 8: Behavioural enrichment      Figure 9: Gibbon fence line maintenance of forested enclosures.



*Identified issues:*

- (a). Gibbons being apes humanise easily, and develop stereotypic behaviours from living in small cages, as opposed to 40 ha of home range in the forest. The continual renewal of cage infrastructure and daily enrichment is vital to maintain physical and mental ability of rehabilitating gibbons.
- (b). Some gibbons are not fit for release due to disease or are too dangerous. Exit strategies to government approved centre in Vietnam with high welfare, have been found for 4 non-releasable gibbons. Planned transfer 2023.
- (c). Dao Tien is still overcapacity for gibbons and cannot rescue at this time.

**2.2 Xanthonycticebus & Nycticebus:** continued rehabilitation and preparation for release. With established rescue and rehabilitation protocols, the rehabilitation process takes on average only 4 weeks for pygmy lorises.

*Identified issues:*

- (a). Although Dao Tien does not try to breed rescued primates; some breeding does occur while primates wait for release. On DTEPSC we had two Bengal slow loris births (*Nycticebus bengalensis*). A slow loris species that is data deficient and struggles to breed in captivity (figure 10). With origin established as not Vietnamese, no releases are planned.



Figure 10. Bengal slow loris (*Nycticebus bengalensis*) pair and captive born infant.

**2.3 Pygathrix:** Work has been done on health screening specific to douc (figure 11) and extra nutrition needed for transition from juvenile to adolescent animals. This stage also includes the separation from the hand rearing team and semi-independent living in a forested enclosure pre-release (figure 12). As douc are able to leap long distances to keep them in forested enclosures has been challenging. They are willing to go to the ground to go under the fences in addition to making fearless leaps from trees onto open ground. To develop a way to keep them in a forested enclosure trees were cut but also the baseline of a gibbon enclosure was strengthened to stop the douc coming to the ground. Sheet metal was dug into the fence line, providing an impenetrable barrier for the douc (figure 13 & 14)



Figure 11. Douc health check.



Figure 12. Hand reared douc living in forested enclosure



Figure 13: new douc fence line. Figure 14. Dao Tien team who fitted the metal sheet on to the fence



*Identified issues:*

(a). The rehabilitation of douc (especially black-shanked) is challenging. The rehabilitation and release of hand-reared douc has not been attempted before. But based on our assessment of our douc so far we believe it is possible.

(b) Appropriate medicine is difficult to find in country. Douc being sensitive only respond well to certain medicines, these are hard to find in Vietnam.

**2.4 Trachypithecus:** Silvered langurs require 50% leaf, thus wild leaf are collected from the forest daily. This has improved the condition of both silvered langurs, both passing their health checks (figure 15).



Figure 15. Juvenile silvered langur with leaf breakfast

*Identified issues:*

(a). Collecting sufficient leaf for langurs is challenging. Luckily collection is possible in the main forest of Cat Tien.

(b). Silvered langur releases have not yet been attempted in Vietnam.

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

**3.1. Xanthonycticebus & Nycticebus:** Managed release of 10 pygmy slow loris from the illegal pet trade. This has allowed Dao Tien to reach the point of a successful flow from rescue and release.

*Identified issues:*

(a). Reintroduction protocols are not being followed for pygmy loris in country by other centres. Facebook shows how many centres simply release rescued pygmy loris quickly back into the forest. We hope the publication of our paper will help address this matter in Vietnam. In addition to onsite training courses on Dao Tien for Vietnamese Nationals from other centres.

(b). Pygmy loris now belong now to a new genus (Xanthonycticebus), with a northern and southern species in Vietnam. Greater care needs to be taken now to ensure the species pre-release. Hair samples are gathered now for every pygmy loris to establish origin species and also indicate possible changes in the pattern of the illegal trade. Previously all pygmy loris rescued by Dao Tien have been the southern species.

(c). 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 this will be achieved 2024.

**3.2 Nomascus gabriellae:** Dao Tien is on track for gabriellae releases third quarter of 2024.

*Identified issues:*

(a) Community Engagement work near the release site ongoing. Working with local ethnic minority families and English tuition for children (figure 16).

(b) Testing of new cable that will link the antennae raised to 15 m height, connected to the receiver on the ground. If successful this will allow successful telemetry post-release tracking in the flat release site.



Figure 16. English tuition with Cha ma children

**3.3 Pygathrix:** Black-shanked douc releases are planned 2023/24 in CTNP, based on mapping using thermal images of existing douc in a low density area.

*Identified issues:*

- (a). Single male douc releases have never been done before. Single males or bands of males are life strategies for wild douc. Can we release a single male douc to survive this system?
- (b). Based on results of single male will influence the release of hand reared male and female douc.
- (c) Fitting telemetry collars on douc for the first time.

**3.4 Trachypithecus:** at this stage no release schedule has been outlined. The results from douc male releases will influence planning.

*Identified issues:*

- (a). Identifying protected forest for release
- (b). Greater understanding of male silvered langur releases and post-release survival.

#### **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 or 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 country. This has triggered greater collaboration within Vietnam with specialists, such as wildlife veterinarians. Our first International students are due to return March 2023.

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

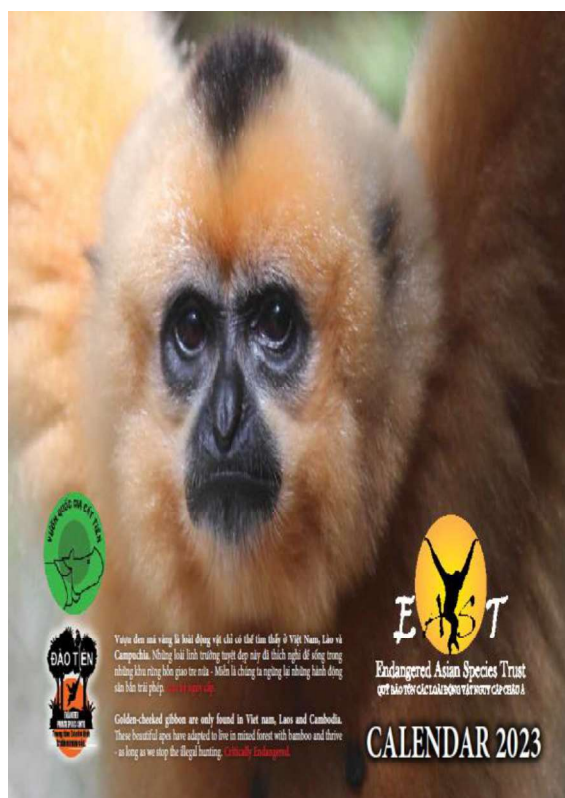
Dao Tien does not actively seek to breed individuals, and carries out an ongoing program of contraception with the small apes. Breeding is only permitted in individuals in the final stages of pre-release or Bengal slow loris.

**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 plans ready for building.

**7. Education:** On site education awareness tours and community outreach suspended due to COVID will re-start April 2023. EAST has created bilingual multiplication sheets with primate ecological knowledge on for local children and Dao Tien calendars for families in the local buffer zone of Cat Tien.





*Identified issues:*

(a). Managing educational tours with primate welfare. To manage this when tours re-start they will just be in the morning. Allowing staff in the afternoon to gather extra leaf for langurs.

**8. Collaboration and sharing of information:** Collaboration from Government down to local communities is key, especially between provinces in South Vietnam.

EAST staff have attended the 8<sup>th</sup> Asian Primate Symposium presenting posters on pygmy loris and douc management (figure 17) and a presentation on pygmy loris rehabilitation (figure 18).



Figure 19. Nguyen Thi Phuong presenting. Figure 18. Dr Marina Kenyon presenting



Dao Tien were invited to provide expert advice to the Vietnam primate specialist group meeting in Hanoi and the present gibbon, douc and pygmy loris data at the Vietnam Zoo Association Meeting in Phu Quoc.

**9. Capacity Building:** Nguyen Thi Phoung was supported to write up her data from managing critical care of douc and pygmy loris on Dao Tien.

*Identified issues:*

(a) Until permanent onsite International managers reinstated onsite, capacity building has been limited.

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

(a) In conclusion with increased collection of specialist knowledge and improved cooperation between provinces in South Vietnam, the wildlife rescue network within South Vietnam will become strong.

(b) From detailed post-release monitoring planned for gibbon and douc releases, this will provide valuable data to support successful reintroduction and long-term conservation of these Critically Endangered Species.

# ENDANGERED ASIAN SPECIES TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF ENDANGERED ASIAN SPECIES TRUST

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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 2023, 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.

#### **Fiander Tovell Limited**

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

Dated: .....

# ENDANGERED ASIAN SPECIES TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 28 FEBRUARY 2023

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	Notes	2023 £	2022 £
<b><u>Income from:</u></b>			
Donations and legacies	2	101,623	136,820
Charitable activities	3	27,049	9,647
<b>Total income</b>		<u>128,672</u>	<u>146,467</u>
<b><u>Expenditure on:</u></b>			
Charitable activities	4	<u>145,029</u>	<u>146,164</u>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(16,357)	303
Fund balances at 1 March 2022		<u>48,142</u>	<u>47,839</u>
<b>Fund balances at 28 February 2023</b>		<u><u>31,785</u></u>	<u><u>48,142</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 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Intangible assets	8		-		178
Tangible assets	9		5,827		12,794
			<u>5,827</u>		<u>12,972</u>
<b>Current assets</b>					
Stocks	10	23,972		14,224	
Debtors	11	94		1,383	
Cash at bank and in hand		14,983		23,366	
		<u>39,049</u>		<u>38,973</u>	
<b>Creditors: amounts falling due within one year</b>	12	(13,091)		(3,803)	
Net current assets			25,958		35,170
<b>Total assets less current liabilities</b>			<u>31,785</u>		<u>48,142</u>
<b>Income funds</b>					
Unrestricted funds			31,785		48,142
			<u>31,785</u>		<u>48,142</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 2023. 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 .....

.....  
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 2023

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### 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 2023

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### 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.

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 the statement of financial activities.

#### 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 2023

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### 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 2023

### 2 Donations and legacies

	2023 £	2022 £
Donations	101,460	122,699
Legacies receivable	-	13,644
Adoptions	163	477
	<u>101,623</u>	<u>136,820</u>

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

### 3 Charitable activities

	Research volunteers £	Shop income £	Total 2023 £	Total 2022 £
Sales within charitable activities	<u>3,909</u>	<u>23,140</u>	<u>27,049</u>	<u>9,647</u>

Income from charitable activities 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 2023

### 4 Charitable activities

	Charitable expenditure 2023 £	Governance costs 2023 £	Total 2023 £	Total 2022 £
Staff costs	66,525	-	66,525	68,635
Depreciation and impairment	7,072	-	7,072	8,915
Travel & subsistence	20,233	-	20,233	10,604
Clothing & uniform	248	-	248	3,250
Rent	-	-	-	5,999
Advertising	1,590	-	1,590	-
Postage & stationery	96	-	96	194
Telephone	1,869	-	1,869	1,817
Insurance	587	-	587	524
Charity shop	11,637	-	11,637	3,758
Training courses	170	-	170	-
Light & heat	3,908	-	3,908	3,574
Cleaning	233	-	233	684
Equipment expenses	2,685	-	2,685	2,124
Repairs	4,923	-	4,923	5,059
Animal costs	3,748	-	3,748	4,103
Animal food	7,952	-	7,952	6,677
Carriage	530	-	530	229
Educational costs	5,084	-	5,084	13,450
Exchange & finance charges	2,211	-	2,211	4,368
Legal fees	578	-	578	-
	<u>141,879</u>	<u>-</u>	<u>141,879</u>	<u>143,964</u>
Governance costs (note 5)	-	3,150	3,150	2,200
	<u>141,879</u>	<u>3,150</u>	<u>145,029</u>	<u>146,164</u>

### 5 Governance costs

	2023 £	2022 £
Independent Examination of annual accounts	3,150	2,200

### 6 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 2023

### 7 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Management	2	2
Local Vietnamese staff	9	2
	<u>11</u>	<u>4</u>

#### Employment costs

	2023 £	2022 £
Wages and salaries	63,356	64,656
Social security costs	2,800	3,586
Other pension costs	369	393
	<u>66,525</u>	<u>68,635</u>

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

### 8 Intangible fixed assets

	Trademarks £	Website £	Total £
<b>Cost</b>			
At 1 March 2022	4,113	920	5,033
Disposals	-	(73)	(73)
	<u>4,113</u>	<u>847</u>	<u>4,960</u>
At 28 February 2023			
<b>Amortisation and impairment</b>			
At 1 March 2022	4,113	742	4,855
Amortisation charged for the year	-	105	105
	<u>4,113</u>	<u>847</u>	<u>4,960</u>
At 28 February 2023			
<b>Carrying amount</b>			
At 28 February 2023	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
At 28 February 2022	-	178	178
	<u>-</u>	<u>178</u>	<u>178</u>

# ENDANGERED ASIAN SPECIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2023

### 9 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Total £
<b>Cost</b>			
At 1 March 2022	225,423	62,227	287,650
Disposals	-	(3,772)	(3,772)
At 28 February 2023	225,423	58,455	283,878
<b>Depreciation and impairment</b>			
At 1 March 2022	217,742	57,114	274,856
Depreciation charged in the year	2,485	4,482	6,967
Eliminated in respect of disposals	-	(3,772)	(3,772)
At 28 February 2023	220,227	57,824	278,051
<b>Carrying amount</b>			
At 28 February 2023	5,196	631	5,827
At 28 February 2022	7,681	5,113	12,794

### 10 Stocks

	2023 £	2022 £
Finished goods and goods for resale	23,972	14,224

During the year £11,637 (2022: £3,758) of stock was recognised as an expense.

### 11 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Other debtors	-	1,113
Prepayments and accrued income	94	270
	94	1,383

# ENDANGERED ASIAN SPECIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2023

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

	2023 £	2022 £
Other taxation and social security	642	675
Trade creditors	926	-
Other creditors	8,873	628
Accruals and deferred income	2,650	2,500
	<u>13,091</u>	<u>3,803</u>

### 13 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 £369 (2022: £393).

### 14 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 £95,000 (2022: £110,000) was received during the year from Monkey World Limited.

Dr Alison Cronin MBE is also a director and shareholder of Ape Concessions Limited.

At the balance sheet date, there are amounts due to connected companies of £8,873 (2022: £628). This is interest free and repayable on demand.