

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 29 FEBRUARY 2024

ENDANGERED ASIAN SPECIES TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

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

ENDANGERED ASIAN SPECIES TRUST

CONTENTS

	Page
Trustees' report	1 - 13
Independent examiner's report	14
Statement of financial activities	15
Balance sheet	16
Notes to the financial statements	17 - 25

ENDANGERED ASIAN SPECIES TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 29 FEBRUARY 2024

The Trustees present their annual report and financial statements for the year ended 29 February 2024.

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 - 13.

Financial review

The statement of financial activities is set out on page 15 and shows the results of the activities carried out during the period.

Income during the period was £216,602 (2023: £128,672), of which £34,877 was restricted (2023: £nil). The total expenditure during the period was £160,282 (2023: £145,029). This resulted in a net unrestricted surplus of £21,443 (2023: £16,357 deficit) and a restricted surplus of £34,877 (2023: £nil). The total reserves of the charity at 29 February 2024 were £88,105 (2023: £31,785).

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 29 FEBRUARY 2024

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.



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Dr A L Cronin MBE

Trustee

Dated: 11/11/24

Endangered Asian Species Trust Trustees Report February 2023 to February 2024

Purpose of the charity and main activities, including any aims of the charity

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.

A primary aim is to develop successful release protocols for confiscated pygmy loris (*Xanthonycticebis pygmaeus*), Black-shanked douc (*Pygathrix nigripes*), Annamese silvered langurs (*Trachopteryx margarita*) and golden-cheeked gibbons (*Nomascus gabriellae*). These will be achieved by working closely with the Vietnamese Government to confiscate endangered primate from the illegal wildlife trade, then on the 56 hectare island of Dao Tien rehabilitate in preparation for managed release. Following IUCN guidelines, released individuals are monitored post-release using telemetry tracking in order to evaluate how well the primates adjust to the wild (general health, feeding, locomotion, territory use and social behaviour). If they do not adjust, intervention is possible and they would return to the centre. With each release, we continue learning until successful protocols are achieved which can then be shared Nationally & Internationally.



Figure 1. Rescued pygmy loris

Xanthonycticebus & Nycticebus summary of the main achievements in the year

Xanthonycticebus Rescue: EAST has continued to work in close collaboration with the Forestry Protection Department (FPD) of Vietnam to receive pygmy loris confiscated from the illegal wildlife trade in South Vietnam, with over 15 individuals in the last year. Through this, East have identified that there has been an increase in individuals rescued from fruit gardens (figure 1).

Routine hair samples have been collected for DNA, which has supported research in establishing the two species of pygmy loris in Vietnam. (Blair, M. E., Cao, G. T., Lopez-Nandam, E. H., Veronese-Paniagua, D. A., Birchette, M. G., Kenyon, M., ... & Le, M. D. (2023). Molecular phylogenetic relationships and unveiling novel genetic diversity among slow and pygmy lorises, including resurrection of *Xanthonycticebus intermedius*. *Genes*, 14(3), 643).

So far only one individual has been confirmed as the northern species, with plans being made for release in the correct geographical range next year.

Xanthonycticebus Rehabilitation: Rehabilitation protocols are established for rescued pygmy loris, captive born or rescued from the illegal trade. Until now we have not had a long term pet protocol for rehabilitation to successful release. In the last year, a successful release of ex-pet pygmy loris was achieved, after three years of rehabilitation.

Publication of “Summary of pygmy loris rescue and care protocols developed on Dao Tiên”. Kenyon, M., Phoung, N. T., Binh, V. T., & Cronin, A. (2023). The development of care protocols for pygmy lorises (*Xanthonycticebus pygmaeus*) from 2008 to 2023 at the Dao Tien Endangered Primate Species Centre, Cat Tien National Park, Vietnam. *Vietnamese Journal of Primatology*, 3(4), 37-49).

Xanthonycticebus Release: Based on managed release protocol, individuals are successfully released into the newly protected southern region of Cat Tien National Park, following strict protocols. One individual was monitored using VHF collar, to confirm if highly humanised pygmy loris can be successfully rehabilitated and released. The male was successfully monitored for 7 months post-release.

Nycticebus bengalensis Rescue & Rehabilitation: No Bengal slow loris were rescued, however two infants were successfully born at the centre (figure 2). Genotype mapping is still ongoing in Germany, to better understand the geographical distribution of potential Bengal slow loris species within the present geographical range.



Figure 2. Juvenile Bengal slow loris born on Dao Tien

Xanthonycticebus & Nycticebus Education awareness & Community Engagement: A questionnaire survey (figure 3) was carried out in the buffer zone of Cat Tien National Park, with 50 cashew farmers (25 in ethnic Ma & Steing village and 25 in Kinh village). We gained a better understanding of the management practices in cashew, specifically chemical use and the observations of pygmy loris. It was established chemicals are rarely used in cashew and knowledge on pygmy loris behaviour is strong, with benefits of having pygmy loris in your cashew understood.

Figure 3. Cashew family questionnaire

A “wildlife in harmony” presentation was given in four schools in the two communities (>1000 students), followed by the launch of an art competition. With over 100 entries ranging from 6 years to 14 years, four winners were selected & 20 runners up (figure 4 & 5). The winning artwork was made into a postcard for sale on Dao Tien and also for the local community to sell and generate their own funds (figure 6).

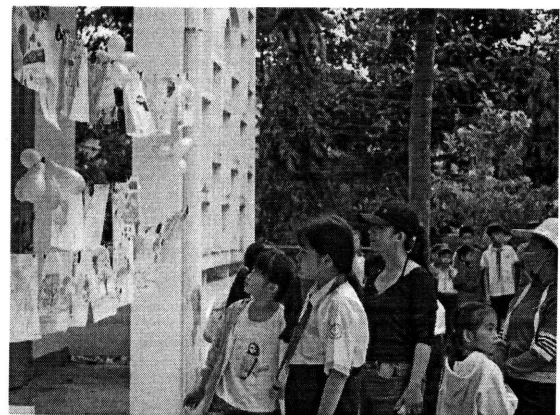


Figure 4 & 5. Art competition winners and entries on display



Figure 6. Overall art competition winner 2023

Following on from this, in each village a formal debate was carried out. To generate a more interactive debate, loris costumes were used to replicate the good loris (that helps the farmer) and the bad loris (that is dangerous and harms the crop) (figure 7). This created a more theatrical display and a more relaxed workshop with more people willing to interact. The debate was followed on by a talk from Dao Tiên staff on pygmy loris in captivity and in the wild.



Figure 7. Bad loris in the debate

Once the debate was concluded, a children's primate festival took place. Nine different fun games were established, all replicating a unique ecological feature of the specific primates; to share knowledge in a fun way (figure 8,9,10 & 11). Both children and adults participated (>500) in the activities, with prizes won. The activities were carried out by Dao Tien staff and local Vietnamese volunteers (figure 12).



Figure 8,9,10 & 11 Festival activities



Figure 12. Dao Tien staff and volunteers

Five hundred EAST 2024 calendars were distributed to Forestry Protection Department and the local community, following on from a talk on primate conservation and the work of Dao Tien. The calendars displayed beautiful photos of rescued endangered primates and information on their protection and rehabilitation on Dao Tien (figure 13 & 14).



Figure 13. School talk.

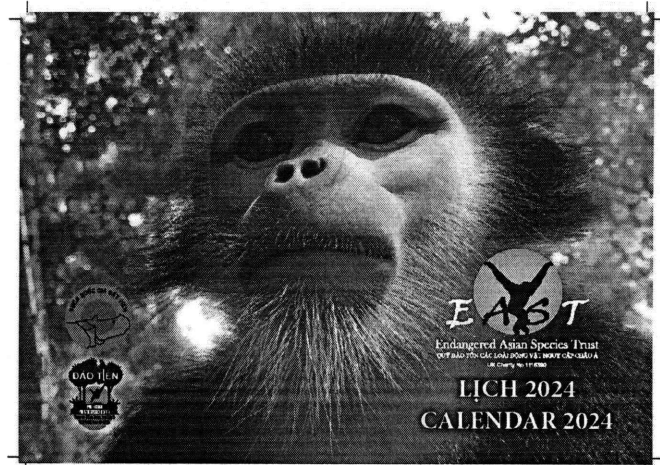


Figure 14. EAST calendar 2024

Pygathrix & Trahyyoptheacus spp. summary of the main achievements in the year

Pygathrix & Trahyyoptheacus Rescue: One infant black-shanked douc (*Pygathrix nigripes*) was rescued. The young female was seriously ill on arrival and did not survive the night.

One Indochinese silvered langur (*Trachypithecus germainii*) arrived from Hon Me, for rehabilitation with other langurs. Full health checks and DNA testing carried out (figure 15 & 16). A second infant was confiscated from Lam Dong province.

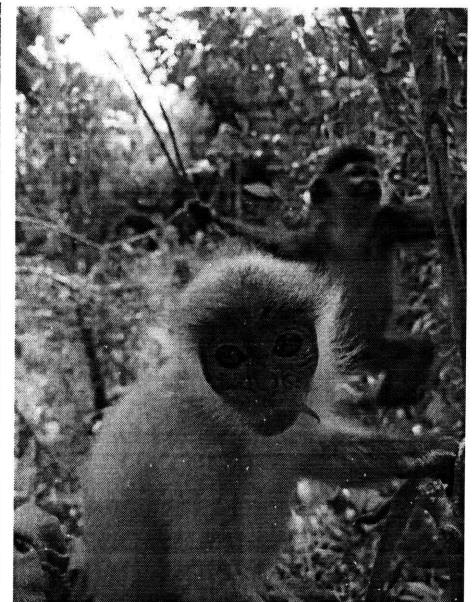


Figure 15. Collection of infant male from Hone Me Rescue Centre. Figure 16. Rehabilitation in the trees with another langur.

Pygathrix & Trahyopithecus Rehabilitation: The specialist emergency care house for douc and silvered langurs was completed (figure 17), in addition to 6 inside cages and one large outside cage. The house has a full kitchen, tunnels to connect bedrooms, insulated roof to keep cool and blinds and heat lamps to keep warm in the cold season. The house is mosquito and snake proof (figure 18). The first individuals in the house are silvered langurs. The high connectivity of the house enables introductions of newly rescued langurs to older individuals.

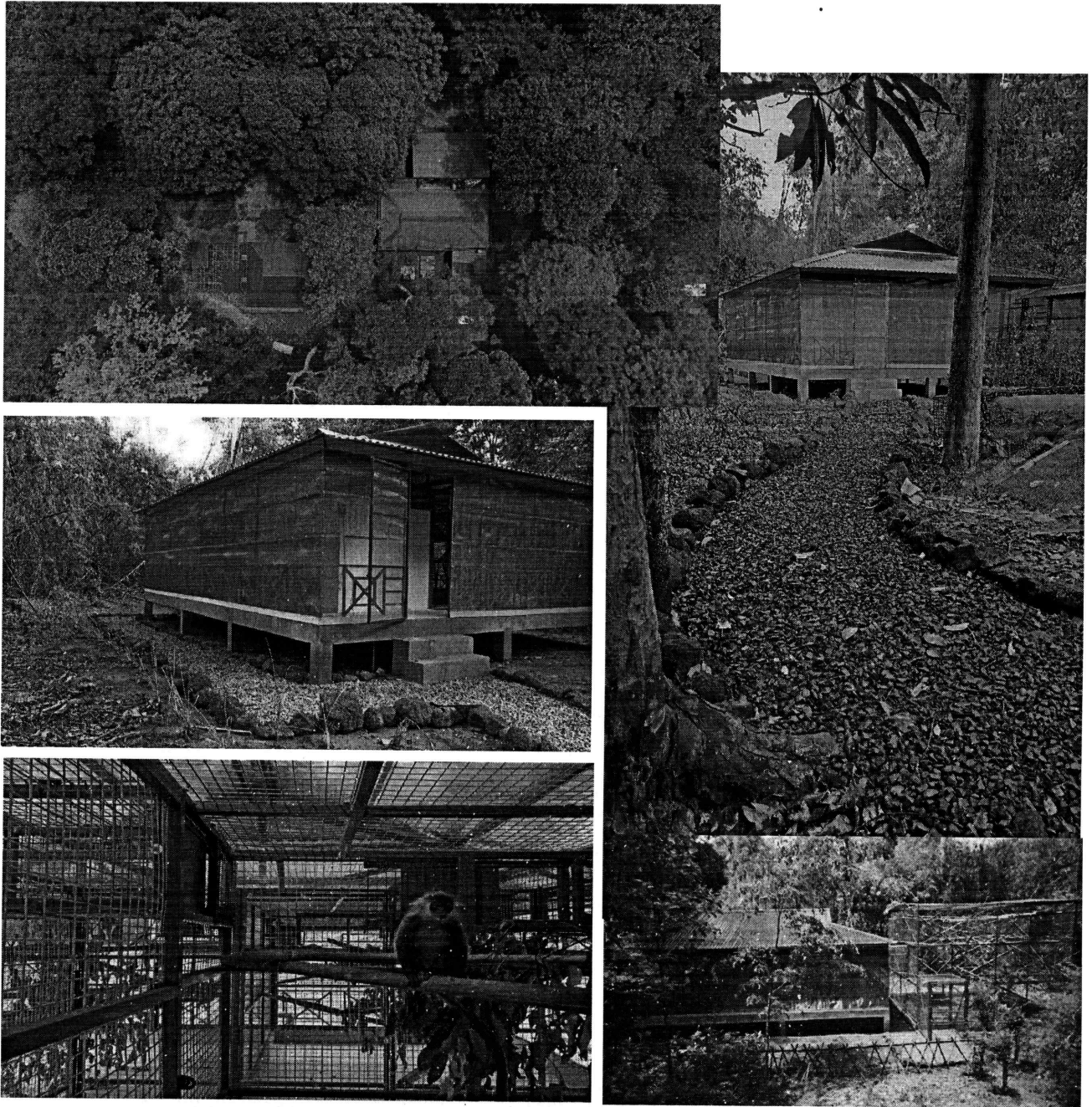


Figure 17. New silvered langur and douc emergency care house

The emergency care house has access from the outside but also safe access (snake and mosquito proof) from the onsite staff accommodation, enabling good access around the clock, but especially through the night for infant care

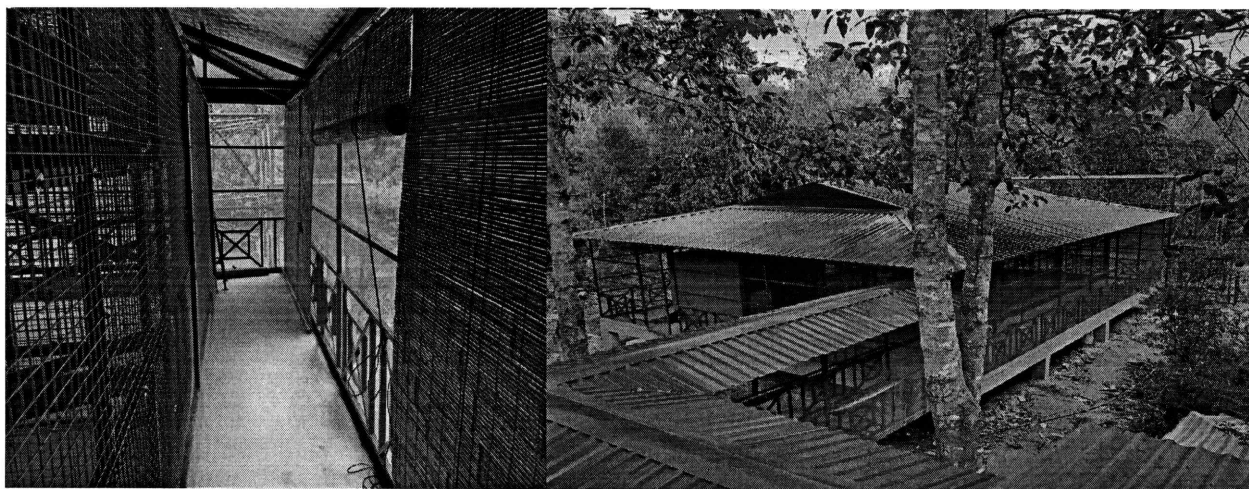


Figure 18. Blinds to keep warmth in at night, mosquito mesh and a covered walkway from onsite staff accommodation.

Pygathrix & Trahyopithecus Release: In January Lotek Lite telemetry collars were ordered for an adult black-shanked douc, scheduled for release June 2024. Investigations into release sites were undertaken ahead of this.

Pygathrix & Trahyopithecus Education awareness: In August 2023 a workshop took place in Cat Tien National Park (figure 19) with delegates from Ministry of Agriculture, Forestry Protection Department and NGO's which reviewed the work of the last year and highlighting the importance of Rapid Rescue, especially in the case of black-shanked douc. A campaign for 2024 was outlined to provide emergency care materials and contact details for rapid rescue throughout the FPD of South Vietnam (figure 20).



Figure 19. Dao Tien workshop.

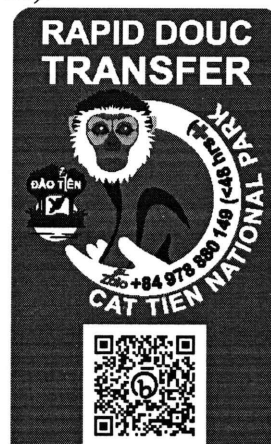


Figure 20. Rapid rescue logo

***Nomascus gabriellae* summary of the main achievements in the year**

***Nomascus gabriellae* Rescue:** at full capacity no gibbons have been rescued. A family of five gibbons are in final preparation for release in 2024. In November 2023 a meeting with government and Forestry Protection Department was held to discuss the detail for exit-strategies on individuals not fit for release (figure 21). An evaluation of individuals held by Dao Tien were presented, with detailed criteria outlined (disease and behavioural) demonstrating *Nomascus gabriellae* gibbons unsuitability for release into continuous forest (figure 22).

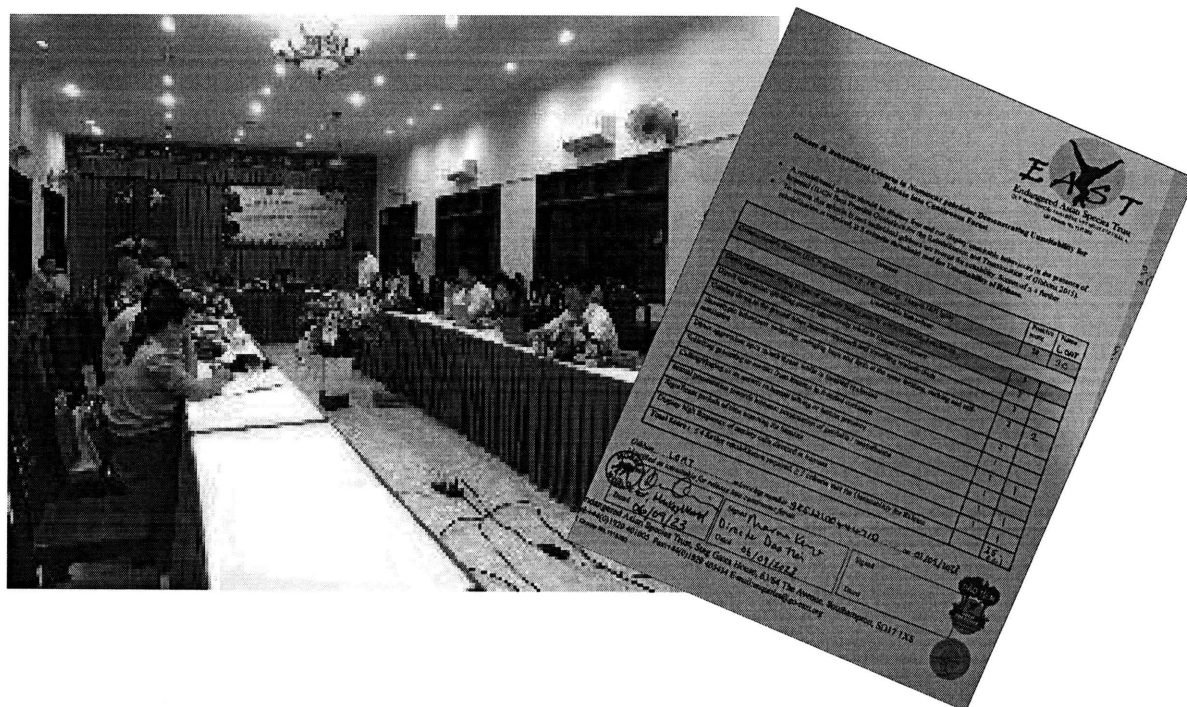


Figure 21. November 23 workshop on gibbon exit strategies. Figure 22. Unsuitability for release criteria

***Nomascus gabriellae* Rehabilitation:** Gibbons were continued to be rehabilitated in forested enclosures, in preparation for release in 2024 of all the gibbons that have been rehabilitated,. The length of time in the illegal trade, in the cage and time in forested enclosure was evaluated (figure 23).

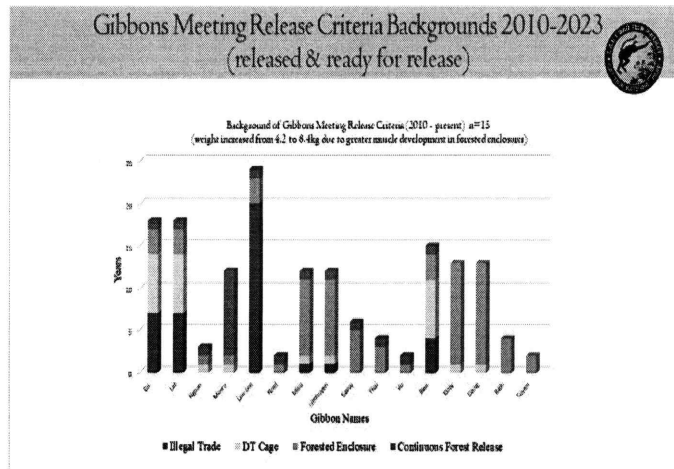


Figure 23. Background for Golden-cheeked gibbons meeting release criteria.

***Nomascus gabriellae* Release:** Telemetry collars order for scheduled release of a family of 5 golden-cheeked gibbons in 2024.

***Nomascus gabriellae* Education awareness:** Reopening guided educational tours on Dao Tien after 5 years closure (figure 24 & 25). The tour receives Vietnamese and International visitors including many school and Government Officials.

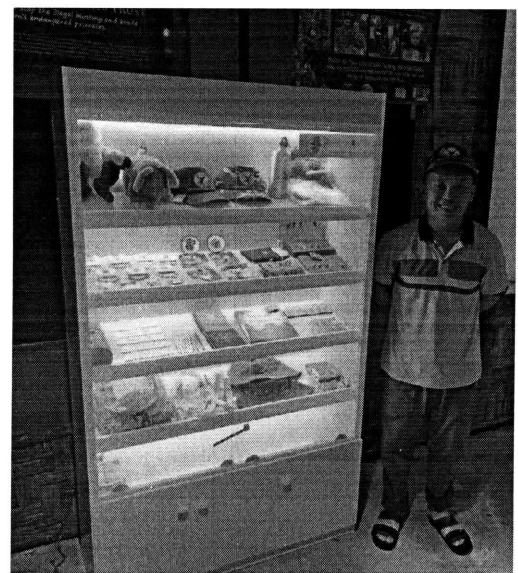


Figure 24 & 25. Dao Tien guided educational tour re-opened.

The significance of any volunteers: On Dao Tien we have one International volunteer and 12 Vietnamese volunteers to assist in community engagement. The Vietnamese volunteers created a huge positive impact on the children's activities, especially as the event was run twice. On the second occasion the volunteers fully understood the mission and were fully committed to achieve the overall goal.

Significant positive and negative factors that affected the achievement of objectives and how future plans affected

- Delay in telemetry collar production due to unprecedented demand, postponed douc and gibbon releases, until later in 2024.
- Many National visitors to Dao Tien are disappointed as they cannot get close or touch the primates. More investment needed in educational activities.
- Black-shanked douc infants confiscated, still not being rapidly transferred and becoming sick before arrival on Dao Tien.
- No progress on policy change for exit-strategies for non-releasable gibbons.

Summary of future plans including aims and objective activities planned to achieve them

- Single male black-shanked douc release June 2024.
 - Investigation into release site and a series of health checks planned for release candidate.
 - GPS/iridium collar ordered for post-release monitoring.
- Family group of golden-cheeked gibbons to be released 2024
 - Investigation into release site, evaluating presence or absence of wild gibbons, habitat quality and protection effectivity
 - GPS/iridium collared for post-release monitoring ordered.
- Final printing and distribution of endangered primate ecology and emergency care posters to FPD in South Vietnam, focussing on known hotspots for illegal trade and rescue.
 - Posters designed based on data gained from the work on Dao Tien and peers.
- Improvement of guided tours on Dao Tien, a focus on more interactive engagement in the education area.
 - Greater investment in engagement activities on Dao Tien.
- Rapid Rescue campaign, focussing initially on black-shanked douc.
 - Increased awareness with Confiscation authorities (police and FPD).
 - Increased awareness in the community on the illegality of eating douc meat.
- Continuation of the loris in the buffer zone questionnaires.
 - In 2024 focussing on fruit gardens instead of cashew. As cashew is being cut for Durian. An understanding of what this means for pygmy loris living in the buffer zone is needed.
- Family festival and debate planned Nov 24, for pygmy loris living in harmony in the buffer zone.
- Investigation into Loris release sites and managed protocol use.
 - Release site survey for northern Vietnamese and Bengal slow loris
 - Greater collaboration with FPD in hotspots of southern pygmy loris rescue and release. Vung Tau identified.
- Further discussion with the government on policy interpretation for gibbon exit-strategies
 - Meetings in Hanoi planned 2024.

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 29 February 2024, which are set out on pages 15 to 25.

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).

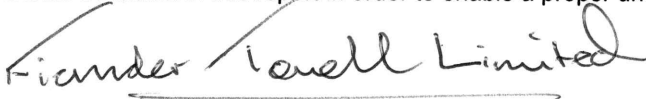
Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 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: 22/11/24

ENDANGERED ASIAN SPECIES TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 29 FEBRUARY 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £
Income from:					
Donations and legacies	2	137,433	34,877	172,310	101,623
Charitable activities	3	44,292	-	44,292	27,049
Total income		<u>181,725</u>	<u>34,877</u>	<u>216,602</u>	<u>128,672</u>
Charitable activities	4	<u>160,282</u>	<u>-</u>	<u>160,282</u>	<u>145,029</u>
Net income/(expenditure) and movement in funds		21,443	34,877	56,320	(16,357)
Reconciliation of funds:					
Fund balances at 1 March 2023		<u>31,785</u>	<u>-</u>	<u>31,785</u>	<u>48,142</u>
Fund balances at 29 February 2024		<u><u>53,228</u></u>	<u><u>34,877</u></u>	<u><u>88,105</u></u>	<u><u>31,785</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 29 FEBRUARY 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	8		9,498		5,827
Current assets					
Stocks	9	45,227		23,972	
Debtors	10	6,741		94	
Cash at bank and in hand		31,370		14,983	
		<u>83,338</u>		<u>39,049</u>	
Creditors: amounts falling due within one year	11	<u>(4,731)</u>		<u>(13,091)</u>	
Net current assets			78,607		25,958
Total assets less current liabilities			<u>88,105</u>		<u>31,785</u>
Income funds					
Restricted funds	13		34,877		-
Unrestricted funds			53,228		31,785
			<u>88,105</u>		<u>31,785</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 29 February 2024. 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 11/11/24

Dr A L Cronin MBE
Trustee

Company Registration No. 04929906

ENDANGERED ASIAN SPECIES TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 FEBRUARY 2024

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 29 FEBRUARY 2024

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 29 FEBRUARY 2024

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 29 FEBRUARY 2024

2 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Donations	136,988	-	136,988	101,460
Adoptions	445	34,877	35,322	163
	<u>137,433</u>	<u>34,877</u>	<u>172,310</u>	<u>101,623</u>

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

3 Income from charitable activities

	Research volunteers £	Tourism income £	Shop income £	Total 2024 £	Total 2023 £
Sales within charitable activities	-	5,005	39,287	44,292	27,049
	<u>-</u>	<u>5,005</u>	<u>39,287</u>	<u>44,292</u>	<u>27,049</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 29 FEBRUARY 2024

4 Charitable activities

	Charitable expenditure 2024 £	Governance costs 2024 £	Total 2024 £	Total 2023 £
Staff costs	88,325	-	88,325	66,525
Depreciation and impairment	2,860	-	2,860	7,072
Travel & subsistence	13,300	-	13,300	20,233
Clothing & uniform	1,142	-	1,142	248
Advertising	2,231	-	2,231	1,590
Postage & stationery	363	-	363	96
Telephone	1,143	-	1,143	1,869
Insurance	587	-	587	587
Charity shop	17,299	-	17,299	11,637
Training courses	885	-	885	170
Light & heat	4,368	-	4,368	3,908
Cleaning	127	-	127	233
Equipment expenses	906	-	906	2,685
Repairs	6,423	-	6,423	4,923
Animal costs	2,687	-	2,687	3,748
Animal food	7,806	-	7,806	6,677
Carriage	1	-	1	530
Educational costs	4,342	-	4,342	5,084
Exchange & finance charges	2,112	-	2,112	4,368
Legal fees	(349)	-	(349)	578
	<u>156,558</u>	<u>-</u>	<u>156,558</u>	<u>141,879</u>
Grant funding of activities	674	-	674	-
Governance costs (note 5)	-	3,050	3,050	3,150
	<u>157,232</u>	<u>3,050</u>	<u>160,282</u>	<u>145,029</u>

5 Governance costs

	2024 £	2023 £
Independent Examination of annual accounts	<u>3,050</u>	<u>3,150</u>

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 29 FEBRUARY 2024

7 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Management	3	2
Local Vietnamese staff	11	9
Total	14	11

Employment costs

	2024 £	2023 £
Wages and salaries	83,695	63,356
Social security costs	3,780	2,800
Other pension costs	850	369
	88,325	66,525

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

8 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Total £
Cost			
At 1 March 2023	225,423	58,455	283,878
Additions	6,531	-	6,531
At 29 February 2024	231,954	58,455	290,409
Depreciation and impairment			
At 1 March 2023	220,227	57,824	278,051
Depreciation charged in the year	2,229	631	2,860
At 29 February 2024	222,456	58,455	280,911
Carrying amount			
At 29 February 2024	9,498	-	9,498
At 28 February 2023	5,196	631	5,827

ENDANGERED ASIAN SPECIES TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 29 FEBRUARY 2024

9 Stocks

	2024 £	2023 £
Finished goods and goods for resale	45,227	23,972

During the year £17,299 (2023: £11,637) of stock was recognised as an expense.

10 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	6,741	-
Prepayments and accrued income	-	94
	6,741	94

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	852	642
Trade creditors	-	926
Other creditors	1,079	8,873
Accruals and deferred income	2,800	2,650
	4,731	13,091

12 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 £850 (2023: £369).

ENDANGERED ASIAN SPECIES TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2024

13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

At 1 March 2023 £	Incoming resources £	At 29 February 2024 £
-	34,877	34,877

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 March 2023 £	Incoming resources £	Resources expended £	At 29 February 2024 £
General funds	31,785	181,725	(160,282)	53,228
Previous year:	At 1 March 2022 £	Incoming resources £	Resources expended £	At 28 February 2023 £
General funds	48,142	128,672	(145,029)	31,785

15 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 29 February 2024 are represented by:			
Tangible assets	9,498	-	9,498
Current assets/(liabilities)	43,730	34,877	78,607
	53,228	34,877	88,105

ENDANGERED ASIAN SPECIES TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2024

15 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 28 February 2023 are represented by:			
Tangible assets	5,827	-	5,827
Current assets/(liabilities)	25,958	-	25,958
	<u>31,785</u>	<u>-</u>	<u>31,785</u>

16 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 £105,000 (2023: £95,000) 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 £1,079 (2023: £8,873). This is interest free and repayable on demand.

At the balance sheet date, there are amounts due from connected companies of £6,741 (2023: £nil). This is interest free and repayable on demand.