

SAVE THE ELEPHANTS

England & Wales · Charity number 1118804

Details

Status Registered

Legal form Charitable company

Company number [06138125](#)

Registered 2007-04-13

Register [View on the Charity Commission register](#)

Contact

Address C/O Gerald Edelman
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Activities

Objects: THE ADVANCEMENT OF EDUCATION AND RESEARCH FOR THE BENEFIT OF THE PUBLIC IN THE CONSERVATION AND MONITORING OF ELEPHANTS THROUGHOUT THEIR RANGE, ECOLOGY AND NATURAL ENVIRONMENT.

Activities: The principal objectives of the charity are best expressed by its mission statement to secure a future for elephants and to sustain the beauty and integrity of the places where they live: to promote man's delight in their intelligence and diversity of their world and to develop a tolerant relationship between the two species.

Classification

- **How:** Makes Grants To Individuals, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Animals
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE NATIONAL AND OVERSEAS
- Kenya
- Mali
- South Africa
- City Of London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£4,255,257	£4,018,667	£4,750,634	98
2023-12-31	£4,005,254	£4,029,113	£4,483,251	103
2022-12-31	£4,595,846	£4,587,460	£4,707,806	109
2021-12-31	£3,683,468	£2,723,891	£4,348,660	70
2020-12-31	£3,304,396	£2,732,720	£3,353,998	3

Trustees

Name	Role	Appointed
Ambrose Carey		2014-06-05
GEORGE WITTEMYER		2025-05-01
MARLENE MCCAY		
PATRICIA AWORI		2022-07-28
PROFESSOR FRITZ VOLLRATH		

Accounts

Charity registration number 1118804 (England and Wales)

Company registration number 06138125

SAVE THE ELEPHANTS

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

SAVE THE ELEPHANTS

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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Prof F Vollrath (Chair) M McCay A Carey (Treasurer) P Awori G Wittemyer III	(Appointed 1 May 2025)

Chief Executive Officer	F Pope

Charity number	1118804

Company number	06138125

Registered office	73 Cornhill London EC3V 3QQ

Website	www.savetheelephants.org
Email	info@savetheelephants.org

Independent Auditor	Gerald Edelman LLP 73 Cornhill London EC3V 3QQ

Bankers	Natwest Bank 135 Bishopsgate London EC2M 3UR

Solicitors	Bristows LLP 100 Victoria Embankment London EC4Y 0DH

Save the Elephants Company Limited (a wholly owned subsidiary registered in Kenya)

Directors	F Pope W Kimani

Registered Office	Marula Manor, Marula Lane Karen P. O. Box 54667, 00200 Nairobi

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FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their report together with the audited consolidated financial statements of the charity and its subsidiary for the year ended 31st December 2024.

The Board of Trustees are satisfied with the performance of the charity during the year and the position at 31st December 2024 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

The reference and administrative information on this page forms part of this report and the financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities (FRS 102) (effective 1 January 2019).

A Review of Charitable Activities Undertaken by the Charity for the year 2024

ABOUT SAVE THE ELEPHANTS

Founded by zoologist Dr. Iain Douglas-Hamilton 29 years ago, Save the Elephants (STE) conducts pioneering research into the ecology and behaviour of elephants and works to secure them a future on a fast-changing continent.

At Save the Elephants' research station in Samburu National Reserve, northern Kenya, STE researchers study wild elephants on a daily basis. Over 900 identified elephants have been recorded using the reserves along the Ewaso Ny'iro river over many decades, and STE's intimate knowledge of their family structures and history has opened a rare window into the world of elephants. At a second research station in Tsavo, southeastern Kenya, the organization's Human-Elephant Coexistence team is investigating solutions to the long-term challenges that elephants face.

STE partners with world-leading institutions to develop new technology to understand and protect elephants. Cutting-edge tracking systems help scientists and protected area managers across the continent defend elephants and their ecosystems, and plan for their future. Work on specialized camera systems combined with artificial intelligence, meanwhile, promises to revolutionize fundamental wildlife population monitoring.

Save the Elephants works to incorporate elephant needs into landscape planning to maintain protected areas and ecosystem connectivity, a critical concern in an increasingly populated and

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developed Africa. STE pursues evidence-based conservation through inspiring local, national and international communities, building broad collaborations to secure a future for the elephants in Kenya, and creating tools and techniques that can be applied across the elephant range.

To create impact at a continental scale, Save the Elephants runs the Elephant Crisis Fund in partnership with the Wildlife Conservation Network, providing flexible and responsive support to an alliance of organizations combating the ivory trade, promoting human-elephant coexistence, and protecting elephant landscapes.

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OBJECTIVES AND ACTIVITIES PUBLIC BENEFIT

Objectives:

Save the Elephants' objectives are to secure a future for elephants and sustain the beauty and ecological integrity of the places they live, to promote man's delight in their intelligence and the diversity of their world, and to develop a tolerant relationship between the two species. We accomplish this through science, communication and collaborative impact, with 38 projects under way across these three pillars. Fundamental and applied research into elephants and their minds, behaviour, health and conservation is at the heart of this approach. Sharing our awareness of elephants and how humanity can coexist beside them is a critical next step, for elephants will only survive with the goodwill of Africa's people. Finally, to guard against the ivory trade and secure elephant landscapes and the corridors that connect them, we work with a network of over a hundred partners across the continent, providing expertise, technology and financial support through our Elephant Crisis Fund.

Activities:

Save the Elephants (STE) works towards these objectives using science, communication and expert local teams. We continue to deepen scientific knowledge of elephant behaviour, with particular focus on impacts of the conflicts between humans and elephants.

Together, we have pushed boundaries in our investigations into the elephant mind, deepened our understanding of how elephants avoid cancer, and uncovered new insights into their communication - including the discovery that they use names for one another.

Our efforts to protect elephants and their landscapes have reached further than ever. From expanding community-led corridor protection in northern Kenya to advancing the use of AI & technology in safeguarding elephants, we continue to stand at the forefront of research and evidence-based conservation.

Through the Elephant Crisis Fund, we have helped elephants in the forests and savannahs across the continent. From anti-poaching to landscape planning, our partners are creating a sustainable future for elephants. In some areas the elephants have been brought back from the very brink of extinction to a point where they now have the potential to repopulate huge, wild landscapes.

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None of this would have been possible without the steadfast support of our donors, partners, and dedicated team. Thank you for standing with us.

In 2025 we will be deepening our investigations of the inner life of elephants, extending the uptake of science-based conservation tools, and doubling down on efforts to rescue elephant populations under the greatest threat.

Together, we can ensure that the future of elephants - and the landscapes they call home - remains bright for generations to come.

Ensuring our work delivers our objectives:

We review and revise our objectives and activities on an annual basis to keep them focussed on our mission in a changing environment. This report looks at what we achieved and the outcomes of our work in the previous 12 months, reviewing successes and challenges of each key activity. We have referred to the advice contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

How our activities deliver public benefit:

Our main activities and who we try to help are described below. All our charitable activities focus on our four main pillars of understanding elephants, protection, improving coexistence and sharing awareness. All are undertaken to further our charitable purposes for the public benefit.

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Our Impact in 2024

- 6000+ students engaged in elephant conservation through field trips and films.
- 1.3 tonnes of sustainable harvest produced from STE's permaculture projects.
- 58 elephants tended to by the Northern Kenya vet unit.
- \$3.5M distributed to 30 Elephant Crisis Fund grantees.
- 500th grant awarded by Elephant Crisis Fund since inception in 2013.
- 15 peer reviewed publications published by STE authors.
- 37 tracking collars deployed on elephants across Kenya.
- 1420 number of HEC toolboxes distributed globally by STE.
- 240+ road patrols protecting communities from elephants in Northern Kenya.
- 910K+ elephant tracking points recorded across Kenya.
- 22 partners across Africa using STE Wildtracks App.

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Understanding Elephants

Secrets of Elephant Society



Catherine from the Royals with her calves. Photo by © Jane Wynyard

Knowing who is who is key to understanding how elephant societies work. Since 1997, we've been studying elephants in Samburu and unravelling the mysteries of elephant society. Our Samburu long-term elephant monitoring project has revealed the deep, complex relationships that form within and between elephant family groups. Over the years, this data has helped us understand the devastating impact of poaching, human-elephant conflict and habitat loss.

After almost three decades, we're still uncovering surprises like the remarkable story of Catherine's daughter.

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In December 2023, the ten-year-old daughter of Catherine - the matriarch of one of the Royals family sub- groups - disappeared for almost one month. It's rare for young elephants to survive on their own without the protection of the herd, so our field team feared the worst.

Then, in January 2024, she reappeared - with unexpected company. Two unrelated orphaned sisters, around 15 and 10 years old, accompanied her. Astonishingly, the younger sister had a newborn calf barely a month old. What happened to the orphans' family remains a mystery. None of the newcomers were related to Catherine (aged 50) nor the Royals. Even more remarkable, Catherine's young daughter had taken on the role of caregiver to the tiny calf, alongside its inexperienced mother.

Over the course of 2024, the orphans integrated into the family. Our team often spotted the tiny calf sticking close to Catherine - his adoptive grandmother - while his mother trailed behind. In a powerful



Photo by © Robbie Labanowski

moment, we witnessed Catherine calling for her daughter and the orphans from across the Ewaso Ny'iro river, summoning them to rejoin the herd when they had roamed too far away.

While orphan integration isn't unheard of - we've observed it before in the course of our research - this case is unique. Never before have we seen a young female leave a family and return with a group of orphans. We suspect the presence of the newborn calf may have acted as social glue, drawing the young female elephants together.

Catherine's shrinking family - after the death of her daughter Bess and her calves during the drought of 2022 - may have also made her more open to accepting outsiders so quickly, another behaviour uncommon in herds.

This story reaffirms that elephants are incredibly resilient; they adapt, forging new bonds in the face of loss. Our long-term research is uncovering how these incredible social networks evolve - and what that means for the future of elephant conservation as human populations across Africa rapidly expand.

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Elephant Names

The groundbreaking discovery last year that African elephants use name-like calls to address one another has brought us closer to understanding their intelligence and social structures.

The study, led by Dr. Mickey Pardo of Colorado State University in collaboration with Save the Elephants (STE) and Elephant Voices, used machine learning to identify distinct vocal labels in wild elephant calls.

For 14 months, Dr Pardo and STE's Samburu research assistants, David Lolchuragi, James Mpapa and David Letitiya, recorded calls from known family groups in Samburu National Reserve, northern Kenya, and combined the recordings with an existing dataset collected by Joyce Poole from ElephantVoices in Amboseli National Park.

They were able to determine that calls addressed to different recipients were acoustically distinct, which suggests that they might contain something similar to name-like identifiers.

To confirm their findings, the team played recorded calls back to elephants. The results were striking: elephants responded more quickly and vocalized more when hearing calls originally addressed to them, suggesting they recognize their “names”.



New research suggests African elephants use name-like calls to address one another. Photo by Robbie Labanowski

This discovery sheds new light on elephant communication and social bonds, providing crucial insights for conservationists working to improve human-elephant coexistence. The study captured global media attention, demonstrating the power of investigations into animal behaviour to inspire public interest in the natural world.

As monitoring continues, we aim to glean deeper insights into strategies that can help the Kerio Valley elephants persist long into the future.

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Uniting Africa

For more than three decades, Save the Elephants has pioneered innovation in using tracking technology to understand and protect elephants. From initial collar deployments to the software systems that were the foundation for EarthRanger (now the leading Protected Area Management System), STE research has been helping to defend elephants from poaching, habitat loss, and conflict.

Thousands of GPS tracking collars have been deployed on elephants across Africa, for many different reasons. Each tracked path tells a story about that elephant and its environment, yet too often the data is filed away and rarely used again once it has served its immediate purpose.

In 2024, STE created an online platform for collaboration on elephant tracking with a database of more than 3,200 collars from the past 30 years, uniting elephant researchers and conservationists from 14 organisations across 12 countries. Mapping and analysis tools have been developed and deployed across multiple sites in Kenya, Uganda, South Sudan, and Malawi, with training and hands-on support given to multiple conservation partners.



Tracked elephants in Garamba National Park, DRC. Photo by Marcus Westberg/Garamba National Park

By fostering data-driven collaboration, this initiative is helping to shape the long-term future for elephants in these landscapes - revealing the factors that influence elephant movements and decisions, and helping define their needs. We are excited for what future collaborations will bring as we further our understanding of elephants and work to secure their future.

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Monitoring Giants

How do you deploy tracking collars on 13 select wild elephants across 42,000kms of rugged wilderness? With precision planning, a skilled team and unwavering determination!

In August 2024, the Save the Elephants team in Tsavo pulled off an ambitious five-day collaring operation with the Kenya Wildlife Service, Tsavo Trust, and Wildlife Works. Supported by Elephant Cooperation and the Disney Conservation Fund, the mission involved 40 personnel, five aircraft, and a helicopter from Ol Malo for darting and ground support.

Among the elephants collared were a vulnerable big tusker, a notorious crop raider, and a female known for her extraordinary journeys. Five elephants had their collars replaced, eight received new collars, and two collars were removed.

Now tracked in real-time via the STE WildTracks app, these elephants provide vital data on movement and behaviour. Home to 17,000 elephants, the Tsavo Conservation Area is one of Africa's last great elephant strongholds, spanning 42,000 square kilometers of protected land and connecting to key habitats across Kenya and Tanzania.



The skilled team works quickly to deploy a tracking collar. Photo by Meha Kumar

Tracking collars help manage human-elephant conflict, steer elephants away from danger, and create wildlife corridors amid growing infrastructure and human expansion. Regular tracking reports are shared with landscape partners to inform data-driven conservation decisions.

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These crucial operations come at a high cost - our deepest gratitude to Disney, Elephant Cooperation, and our generous donors for making such complex field operations possible, and to our core partners, Kenya Wildlife Service and Wildlife Research & Training Institute, for their invaluable support.

Protecting Habitats and Connectivity

Investing in the future

Elephant conservation isn't just about anti-poaching - it's about safeguarding their future in a rapidly changing Africa. Expanding infrastructure like roads, highways, and railways is fragmenting habitats and making human-elephant conflict an increasing challenge.

Ensuring elephants have a voice in landscape planning is more crucial than ever. Save the Elephants (STE) is doing this by combining research, collaboration, and policy engagement to ensure that elephants retain the space and connectivity they need.



An elephant passes under one of the SGR underpasses. Photo by Josh Clay

In 2024, in partnership with the Wyss Academy for Nature, we ramped up our efforts to protect elephant corridors - natural links for wildlife between ecosystems - by investing in specialized research. STE and Wyss jointly funded MSc and postdoctoral researchers to examine the effectiveness of community-led corridor protection in northern Kenya, global conservation strategies, and the long-term impact of climate change on elephant habitats in the next 100 years.

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STE joined various conservation stakeholders in a ten-day natural asset mapping exercise in Samburu, Isiolo and Laikipia, marking a step towards the eventual gazettement of corridors in northern Kenya.

So far, we've engaged more than 1,000 community members in corridor meetings in the north, and eight key corridors have been defined and are on track for gazettement.

These corridors are now closely monitored by the Mama Tembos – women chosen by their communities and supported by Save the Elephants to patrol and defend both wildlife and livestock routes.

In August 2024, the corridors were given an inaugural visit by some special Samburu elephants. A subgroup of the Royals, led by a tracked female named Arden, made an extraordinary journey west to Oldonyiro - their first visit in over 20 years. They then travelled up the Oldonyiro migratory corridor, which acts as a vital link between the Samburu and Laikipia ecosystems.

For three weeks, Arden and her family roamed Oldonyiro before retracing their steps back to Samburu National Reserve, located 150 km away - again using the corridor. While we can't say for certain, it's likely they were drawn west by the promise of lush vegetation after recent rains.

Their journey is a powerful reminder of why protecting these vital migratory routes is essential for the future of elephants, like the Royals, in northern Kenya. Our work with the community and the Oldonyiro corridor is generously supported by Stichting Wildlife Beekse Bergen.

STE has also been working closely with Kenya's National Highways Authority to optimize wildlife underpass locations along the Isiolo-Kula Mawe highway, where competing space for development and conservation proves a challenge. Also in 2024, STE participated in the preparation of county-level



The Royals, led by Arden (wearing a tracking collar), recently made an extraordinary crossing along the Oldonyiro corridor. Photo by Jane Wynyard



Marking a wildlife and livestock corridor with a concrete pillar in Oldonyiro, Narupa Conservancy. Photo by John Leruso

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spatial plans in Laikipia, Isiolo and Samburu, which include the elephant corridors defined by tracking data and discussions with communities.

Meanwhile in Tsavo, we are studying how elephants are adapting to railway crossings that cut through a major elephant stronghold, shedding light on how these intelligent animals are learning to navigate crossings. You can read more about this study on the following page.

With Kenya's government planning a new six lane motorway to run alongside the railway, this information will be crucial in identifying the best locations for underpasses and overpasses to be included in the designs.

As a result of these efforts, we are building valuable experience in planning effective wildlife crossings for future development infrastructure projects.

Keeping On Track

Monitoring the impact of major infrastructure projects in Kenya, such as the new Nairobi-Mombasa railway, is vital to Save the Elephants' mission to protect elephant habitats.



The monitoring team sample wildlife dung as the SGR travels overhead.
Photo by Jane Wynyard

The railway, which links Mombasa to Nairobi, cuts through the heart of the Tsavo ecosystem, one of Africa's last great wilderness areas. For 93 miles, it bisects the unfenced Tsavo National Parks, restricting the movement of Kenya's

elephants and other wildlife to just 41 underpasses.

Since 2016, Save the Elephants, in partnership with the Wildlife Research and Training Institute and the Kenya Wildlife Service, has deployed a dedicated monitoring team to analyze how wildlife use the various underpasses and culverts beneath the railway. This data is an important addition to the GPS tracking of select elephants in Tsavo.

The data reveals that elephants are the second most frequent users of underpasses after zebras, with buffaloes, lions, and even giraffes - previously wary of such structures - also crossing. However,

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human settlements, livestock encroachment, and vehicle and train collisions on nearby roads and railways remain serious threats.

In 2025, we plan to continue our monitoring work in addition to deploying 18 camera traps and working closely with stakeholders to safeguard these important wildlife corridors. The research will provide critical insights for future mega-projects, such as the upcoming six lane Nairobi-Mombasa expressway, helping ensure that Kenya's infrastructure development minimizes the impact on the country's globally important biodiversity and ecosystems.

Elephant Crisis Fund

Elephants Under Pressure

The situation for elephants across Africa varies greatly from ecosystem to ecosystem. We regularly visit our Elephant Crisis Fund (ECF) partners to understand how they, and their elephants, are doing. Three site visits in 2024 showed how different the situation is across the continent.

In Nouabalé Ndoki in the Republic of the Congo, the Wildlife Conservation Society has secured the national park, where the elephants are now safe, and is trying to do the same in the neighbouring forestry concessions, despite the threat of a new tarmac road.

In South Sudan, one of the most insecure parts of the continent, African Parks is trying to save the last elephants in a vast landscape east of the Nile – a few hundred survivors out of the tens of thousands that used to live here.

In the Luangwa Valley in Zambia, elephant numbers are increasing, and Conservation South Luangwa and the Frankfurt Zoological Society are developing new approaches to deal with the increasing challenge of human-elephant conflict.

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Elephants like this big bull in Wali Bai, Nouablaé Ndoki National Park, in the Republic of the Congo are now safe. Photo by Chris Thouless

Poaching for ivory has not been a threat to the majority of elephant populations in 2024, although killing in conflict or for meat are both increasing concerns. There have been reports of increased poaching in Botswana and Angola, but not at a level that poses an immediate threat to this regional population.

Ivory prices remain at a low level compared to their peak in 2012-2015, although there have been some reports of local increases. Fortunately, there is no strong evidence of an increase in demand for ivory in Asia and there have only been a few major interceptions of illegal ivory shipments, suggesting demand is down.

However, across Africa, levels of human-elephant conflict and resulting pressure on governments is increasing. This reinforces our decision to put more ECF funds towards innovative actions to support coexistence between elephants and humans, and to protect elephant landscapes.

While ivory poaching has reduced in protected areas, rangers still face danger on a daily basis, often because they are seen as symbols of law and order in otherwise chaotic landscapes.

We mourn all the rangers who were killed in 2024 doing their vital protection work, and in particular those who lost their lives in areas supported by the ECF.

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Two rangers were killed by Mai-Mai rebels in Upemba National Park in the Democratic Republic of Congo (DRC) in different incidents in the first half of 2024, and in November we heard the horrifying news of the abduction, torture and killing of two elephant trackers in Upemba.

In July, five African Parks rangers were killed in a violent attack on an outpost in W National Park, Benin. In June, a ranger was killed in a attack on the Babesua Patrol Post in Okapi Wildlife Reserve in DRC.

These tragic events highlight the ongoing risks rangers face and serve as a reminder that, while elephants are not as directly threatened as they once were, they will not survive unless their refuges are secure, and that constant effort and sacrifice is needed in the face of increasing threats.

A Conservation Revival

South Sudan, home to globally important wildlife and vast spaces, has been a priority for Elephant Crisis Fund (ECF) investments. Civil war massively reduced elephant populations, but ECF partners, working with South Sudan's National Wildlife Service, are reviving conservation efforts.

In 2024, the ECF funded three key elephant conservation projects in South Sudan:

The Jonglei ecosystem is home to the world's largest land mammal migration of the white eared kob.

Overcoming challenges including limited road access, armed groups, intercommunal conflict, illegal gold mining and poaching, African Parks, supported by the ECF since 2022, is implementing a recovery plan with an initial emphasis on Boma and Badingilo National Parks.



Rangers, like these on patrol in Odzala-Kokoua National Park, Republic of the Congo, risk their lives every day to protect wildlife. Photo by Frank af Petersens

As part of this plan, the ECF has funded aerial surveillance efforts, as well as a Land Cruiser and elephant collars for monitoring. African Parks is tracking some of the surviving elephants including a herd of 50-80 elephants which moves between Boma and neighbouring community areas.

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The Boma-Badingilo-Jonglei landscape was one of three key elephant areas in South Sudan funded by the ECF in 2024. Photo by Benoit Morkel/African Parks

The Agency for Conservation and Development (ACD), a youth-led organization, is working in Zeraf Game Reserve in the Sudd wetlands where civil conflict and extreme flooding have displaced communities and wildlife. Since 2021, the ECF has supported ACD with funding for training, equipment and reconnaissance trips. In 2024, we funded canoes and a motorboat, reducing reliance on hired boats, and the team made the first ground-based detection of elephants in the area for years. This encounter gives some hope that elephants may permanently return if the water recedes.

Fauna & Flora, with ECF support, is restoring management to the western sector of Southern National Park. ECF-funded camera traps have confirmed a breeding elephant herd south of the park, with hopes for recovery. In the last year, the ECF has also funded a ranger outpost and community wildlife ambassadors to help protect these elephants.

Coexistence

Red Giants of Tsavo

The iconic red colour of Tsavo's elephants has a story to tell: the region's iron-rich, mineral-packed soil not only gives these colossal elephants their striking red dust coating, but also helps them grow some of the largest ivory in Africa.

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Monitoring and protecting these precious pachyderms - the largest population in Kenya - has become a national priority. Save the Elephants is proud to support one of East Africa's largest conservation areas through landscape monitoring, aerial anti-poaching surveillance and grassroots coexistence research.

One of Tsavo's red elephants, a hefty bull with eye-catching long, straight tusks has been named "Goshi" by local farmers (after a nearby river). He is notoriously fond of leaving the safety of the park and searching for snacks in the nearby community of Sagalla, where farmers find elephants like Goshi to be challenging and unpredictable neighbours. That's where our Tsavo Research & Coexistence Centre comes in.



The notorious Goshi in Tsavo shortly after he was fitted with a tracking collar in August 2024. Photo by Meha Kumari

Originally built in 2013, the old Elephants and Bees Research Centre was renovated and rebranded last year under new leadership, and embarked on a new mission to host Training of Trainers workshops. Over the past year, more than 108 professional staff and community leaders have received training on the tools to help their home communities with practical elephant coexistence techniques. Across eight intensive events, participants studied our Human-Elephant Coexistence Toolbox Manual, packed with 80 different elephant coexistence tools, before heading into the field to meet farmers successfully using these methods to protect their crops from unwelcome visits by Goshi and his elephant friends.

Many of our coexistence methods also enhance livelihoods by introducing alternative income streams. These include honey production from beehive fences, growing and harvesting sunflowers,

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chilli and sesame - all crops that elephants avoid - as well as creating fashionable baskets, bags and woven craft items for sale.

Fifteen years of work has gone into the research, development and scaling of these coexistence methods for rural farmers living near Tsavo. It's rewarding to see the tools our team developed, now being shared with partners around the continent.



In 2024, more than 150 professional staff and community leaders were trained in the tools to help their communities with practical elephant coexistence techniques. Photo by Kirstie Ruppert/San Diego Zoo Wildlife Alliance

Since its publication, we have distributed more than 1,400 of our HEC Toolbox manuals to almost every elephant range state, and supported some sites with grants allocated from our Elephant Crisis Fund to ensure coexistence lessons learnt in Tsavo can be scaled continentally. Every community in Africa struggling with human-elephant conflict has farmers needing protection and food security support - just as we find elephants like Goshi needing the same. Practical, low-cost, scalable solutions are key to balancing elephant conservation and human well-being as Africa moves toward its 2030 sustainable development goals.

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We are incredibly grateful to our donors for supporting this journey - transforming fundamental elephant behaviour research into science-based solutions that keep both farmers and elephants safe. We hope you will continue to invest in our mission to scale our coexistence solutions even further.

Reducing Conflict

The rise in human-elephant conflict across Africa is deeply concerning - especially as funding for critical interventions is shrinking. In May 2024, Save the Elephants participated in the Global Wildlife Program's technical workshop in Nairobi - hosted by the World Bank in partnership with the Elephant Protection Initiative.

Seventeen African elephant range states, including several Elephant Crisis Fund (ECF) grantees, shared scalable solutions. Ethiopia provided a promising update, reporting fewer human and elephant deaths in a community near Chebera-Churchura National Park, where Toolbox solutions like watchtowers - funded by ECF grants - have been implemented.

The workshop was highly collaborative and succeeded in bringing together motivated regional government wildlife officials. However, challenges in implementation remain. The most pressing resource gaps - budget, infrastructure, equipment and technical capacity - are areas we continue to invest in through our ECF grants. Even still, the scale of support and pace of investments needed is simply not fast enough to keep up with the demand across the continent.

Unless we make bold, decisive investments now to protect the land that elephants need to move, feed and thrive, we will lose crucial space for them and all the other wild creatures that rely on these areas of critical habitat. Please do consider supporting our work - vital continental conservation investments are needed now more than ever.



Funded watchtowers, like these in Chebera-Churchura National Park in Ethiopia, are proving successful in reducing human-elephant coexistence. Photo by Greta Francesca Lori / Elephant Protection Initiative

2024 Elephant Scholars Set New Record

Our 2024 Elephant Scholars have set a new record as the highest-performing cohort since our programme began in 2001!

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Leading the way is Matthew Lodunga, the top-performing 2024 STE scholar in the national exams. Passionate about drones and technology, he dreams of studying aerospace engineering.

Matthew, who once saw elephants as a threat, now understands their importance thanks to his STE scholarship: “Growing up, I saw my mother and fellow tribesmen in constant conflict with elephants. Our perception was entirely negative. But through my elephant scholarship, I’ve come to understand their importance and the need to protect their habitats.”

Beyond academics, he gives back by volunteering at a school in Manyatta village, Isiolo - proof that education can transform lives and conservation efforts.

A Life Among Elephants

Award-Winning Documentary Captures Hearts

The powerful documentary, *A Life Among Elephants*, is making waves on the festival circuit, earning accolades and capturing hearts. The film chronicles the extraordinary life of STE’s founder, Dr Iain Douglas-Hamilton (aged 82), and his lifelong mission to protect Africa’s wild elephants.

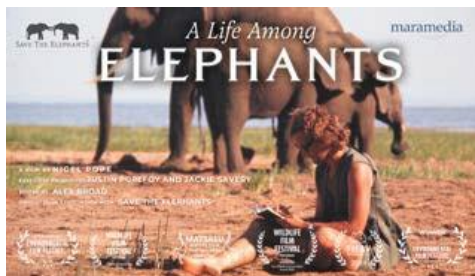
Featuring rare behind-the-scenes footage and interviews with Jane Goodall, Iain’s family, and STE’s Director of Field Operations, David Daballen, the film offers an intimate look at Iain’s groundbreaking conservation work. First broadcast on ARTE France last year, it is distributed by Munich-based Autentic.

After premiering at the Royal Geographical Society in London last November, it made its US theatrical debut in Washington on March 22 2025, with screenings continuing across the US in this year (2025). It will also be screened on World Elephant Day (August 12) at the Edinburgh Fringe Festival in Scotland.

In March 2025, the film won the Flo Stone & Roger D. Stone Award for Outstanding Artistry in Filmmaking at the Environmental Film Festival in Washington, DC.

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The film chronicles Iain's spectacular journey starting in 1965 at Lake Manyara in Tanzania, where he pioneered the study of wild elephants. As poaching escalated in the 1970s, he transformed from researcher to advocate, providing crucial data that helped secure the 1989 global ivory trade ban. When poaching surged again in the 2010s, he led efforts to push for China's 2018 ivory ban. As founder of Save the Elephants in 1993, Iain's work continues through a new generation of researchers dedicated to protecting Africa's most iconic species.



The award-winning documentary is capturing hearts around the world.

Produced by Maramedia's award-winning team, under their Maradocs label, *A Life Among Elephants* is a compelling tribute to Iain, his legacy and the ongoing fight to protect Africa's most iconic species.

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NEWS

Empowering Conservation Leaders

Investing in people is key to securing a future for elephants. That's why we support the growth of our team as they take on new challenges in conservation.

After earning an MSc in Geographical Information Management from Cranfield University in the UK, STE's Benjamin Loloju is now advancing his studies with a PhD at the University of Twente. Kennedy Leneuyia, who earned his Master's degree in Conservation and Rural Development in the UK, is now pursuing a PhD at Yale University, Connecticut, US, to advance human-elephant coexistence efforts. Both Benjamin and Kennedy are on fully-funded scholarships from their respective universities.

Meanwhile, our Coexistence Project Officer, Derick Wanjala, is advancing his expertise with a Master's degree in Conservation Science at the Durrell Institute of Conservation and Ecology in Kent, UK. Paul Koki, our Aviation Coordinator, trained in aerial operations with African Parks in the Central African Republic, enhancing our ability to monitor and protect elephants from the skies.

By equipping our team with top expertise, STE is helping to protect elephants and their habitats for generations to come.



Kennedy Leneuyia. Photo by Jane Wynyard



Derick Wanjala. Photo by Brayn Mwalavu



Paul Koki. Photo by Jane Wynyard



Benjamin Loloju. Photo by Jane Wynyard

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President William Ruto and dignitaries inspecting STE's interactive elephant landscape model. Photo by Frank Pope



Our CEO, Frank Pope, cutting the ribbon with the President of Kenya, William Ruto. Photo courtesy of the President's media team

New Visitor Centre for the Reteti Elephant Sanctuary

Save the Elephants led the design of Reteti Elephant Sanctuary's new visitor centre, inaugurated by Kenya's President His Excellency Dr. William Ruto in November 2024. This groundbreaking space highlights the importance of wild elephants and promotes conservation. In collaboration with our partners, Sarara Foundation and Mass Design Group, we're proud to inspire visitors to the sanctuary. Thanks to Jody Allen and the Wild Lives Foundation for their support.

Legendary Elephant Joins Great Migration

A striking herd of more than 100 life-size elephant sculptures is touring the U.S. for The Great Elephant Migration, a global fundraising initiative by Elephant Family. Among them is Matt, a legendary African bull and great tusker who roamed further than any elephant we've ever tracked in Kenya, and whose epic journeys reshaped our understanding of elephant migration. The journey, which has visited New York, Miami and Houston.



Matt in Houston. Photo by Tasha Gorel



STE's CEO Frank Pope at Expo. Photo by Chloe Jackman

Giving elephants a voice

On a mission to give elephants a voice, STE's CEO, Frank Pope, and Community Outreach Manager, Esther Serem, took centre stage at the Wildlife Conservation Network Expo in California, highlighting human-elephant conflict and the impact of our Elephant Crisis Fund. They also met supporters in San Francisco, Malibu and Washington, strengthening global efforts to protect elephants.



STE staff Sarah Kunkel (left) and Esther Serem manning our booth at Wildlife Expo. Photo by Chloe Jackman

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A heartfelt thank you to our incredible supporters and donors who joined us for our talks and met our team. You are a vital part of our herd, and our work wouldn't be possible without you!

The Elephant Queen - Phase Two

Save the Elephants is proud to support The Elephant Queen Outreach Tour, a groundbreaking initiative bringing award-winning natural history storytelling to Kenya's elephant rangelands. Through film screenings and an interactive stage play, the tour sparks conversations about human-elephant coexistence and conservation solutions!

In its first phase, the tour covered 24,000 kilometers and reached more than 135,000 people, delivering powerful education and awareness. Building on the success of Phase One and with STE's continued support, the Outreach Team will revisit communities, schools, old and new partners with an additional film, The Elephant and The Termite, in June - continuing to inspire communities and protect elephants for generations to come.



Athena and her herd projected on a large inflatable screen shortly before a community screen of The Elephant Queen. Photo courtesy of the Outreach & Education/The Elephant Queen

In Memory Of A Visionary Filmmaker

We honour the memory of Vicky Stone, a world- leading wildlife film maker and co-founder of The Elephant Queen Outreach Programme, who sadly died in November 2024. Her extraordinary drive, passion and dedication to sharing the wonders of the natural world leave a powerful legacy. Our thoughts are with her family. May she rest in peace.



Vicky Stone in action. Photo by Mark Deeble

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Listeners tune in to STE's local radio broadcasts

Through partnerships with community radio stations in Samburu and Tsavo, our coexistence outreach campaign reached over 2 million people. These broadcasts shared practical solutions to help local communities live harmoniously alongside elephants, empowering residents with knowledge and strategies for peaceful coexistence.



David Daballen, STE's Head of Field Operations, and Tom Lesarge, Director of Samburu National Reserve, on air at Samburu's Radio Ashe. Photo by Gilbert Sabinga

500 Grants and Counting!



Elephants in Kafue National Park, Zambia.
Photo by Gilmour Dickson / African Parks

In 2024, the Elephant Crisis Fund (ECF) hit a major milestone - its 500th grant to protect elephants! Launched in 2013 by Save the Elephants and the Wildlife Conservation Network, the ECF has worked tirelessly to end the ivory crisis and secure a future for elephants. Over the past decade, it has supported 115 partners across 44 countries delivering rapid funding to frontline efforts tackling the ivory trade, human-elephant conflict, and habitat protection.

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Powerful Ways to Support – by Tanja Gallist



Tanja Gallist, son Lucas and husband Rudi with STE's founder Iain Douglas-Hamilton in Nairobi

Growing up in Tanzania in the late 1970s and Kenya in the 1980s, my family loved hearing about Iain Douglas-Hamilton's work in Manyara and later on in Uganda and Kenya. We devoured his books and he became a constant companion in a literary way.

Fast forward to 2004 Munich, Germany. The opportunity arose to establish a foundation and realize my long-cherished dream of supporting children in Africa. I wanted to give back to the people that had been a major part of my upbringing. The Capricorn Foundation was established and we set to work. We started in Southern Africa but realized more support was needed so we included Nature Conservation in our statutes and moved our focus to Kenya.

Partnering with Save the Elephants aligned with our new focus – Children, Education & Nature Conservation. We believe that future generations can only protect what they understand. Supporting STE with education-based programmes ensures just that. We kitted out schools, built fences, reopened boarding schools and provided a warm meal a day in two schools in Samburu initially. With the drought and price increases in 2022 we spontaneously picked up 11 schools and are now feeding more than 5,500 children per year.



Tanja Gallist with teacher and students in Kiltamany school. All photos courtesy of Capricorn Foundation

By working together with STE, we are helping to educate these children to grow into a new generation, knowledgeable and strong protectors of their unique environment.

We love the work we do with STE and we not only visit by flying in, but also by driving our own car into camp in Samburu. We hope to keep this work up for many years (and generations) to come.

Tanja Gallist

Capricorn Foundation

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Risks & Management

As an organisation, beyond the standing risks around governance and compliance, STE's overall reliance on philanthropic funding makes it vulnerable to fluctuations in the global economy. Our vulnerability in this regard is being addressed by a diversification of our income to increase funding from grants and corporate partnerships.

The Trustees have established a framework for the identification and control of the major risks to which the Charity is exposed. The Trustees have a risk management plan that comprises:

- An annual review of the risks the Charity might face, tracked in the Risk Register.
- Systems and procedures to mitigate risks identified.
- The implementation of procedures designed to minimise any potential impact should those risks materialise.
- Regular review of our insurance to ensure that the risks and potential liabilities are adequately covered, extending cover if new risks are identified.

Financial Performance

The Trustees are pleased to report that in 2024 STE's total income was £4,255,257 (2023: £4,005,254). £3,742,036 was spent on charitable activities, or 93% of total expenditure (2023: £3,785,044). £276,631 (6% of total expenditure) was spent on fundraising (2023: £244,069) while core administration and Governance costs £40,380, or 1% of total expenditure (2023: £26,900). Expenditure in the year totalled £4,018,667 (2023: £4,029,113) a decrease of £10,446.

Income in 2024 totalled £4,255,257 (2023: £4,005,254) an increase from 2023 of £250,003 or 6%. The majority of such income related to donations and legacies which increased due to successful fundraising campaigns. Once foreign exchange differences are taken into account the total surplus for the year was £267,383 (2023: deficit £224,555). The majority of the increase relates to the increased donation income in the year. Total assets less current liabilities at 31 December 2024 were £4,750,634.

Expenditure in the year totalled £4,018,667 (2023: £4,029,113) an decrease of £10,446. This decrease reflects a decline in project activity. Every effort is made by the Trustees to run the charity in an efficient and cost-effective manner. In this regard core administration costs and governance amounted to £40,380 representing 1% of total expenditure. The majority of the activities of the

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charity are run through the subsidiary based in Kenya. STE runs the ECF in partnership with the Wildlife Conservation Network (WCN) in order to further STE's strategic objectives efficiently and effectively through collaboration. WCN is a registered 501c3 not for profit, and administer the funds for the ECF in the USA. Every effort is made by the Trustees to run the charity in an efficient and cost-effective manner. In this regard core administration costs and governance amounted to £40,380 representing 1% of total expenditure.

The majority of the activities of the charity are run through the subsidiary based in Kenya.

Restricted Funds

A proportion of STE's income comes in the form of donor-restricted contributions, and sufficient resources are held to meet these requirements. Restricted funds received during the year totalled £516,402 (for further details refer to note 24). Any projects facing deficits are funded from unrestricted income.

As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year have been satisfactory. The Statement of Financial Activities shows net expenditure for the year of £236,590 (2023: deficit of £23,859).

Fundraising statement

Donations to STE increased by 6% compared to the previous year. There have been improvements in the donations, and we anticipate the same in the next year.

Fundraising Target (FP)

STE is invested in fundraising capacity and systems which shows an increase in the donation income as seen above. We aim to continue diversifying our income, growing the proportion of our income from grants, as well as continue developing our corporate relationships.

Reserves Policy

As a precautionary measure against unforeseen circumstances affecting the charity's ability to raise funds, the trustees have placed a target that STE should maintain a capital reserve fund to cover the operating costs of the charity for a period of 6 months (£2,474,535 on the basis of 2025's budget). At the year-end the actual level of working capital and free reserves (excluding restricted and designated funds) stood at £4,461,200 (2023: £3,404,641). There are therefore sufficient funds available to cover the working capital reserve fund requirement.

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Use of the Operating Reserves

Identification of appropriate use of reserve funds

If the CEO judges that funds from the Operating Reserve are required, he or she will prepare an analysis that includes the reason for the shortfall, the availability of funding from other sources, and an evaluation of cash flow and the necessary time for reserves to be replenished.

Authority to use operating reserves

Authority for use of Operating Reserves is delegated to the CEO in consultation with the Treasurer. The use of Operating Reserves will be reported to the Board of Directors at their next scheduled meeting, accompanied by a description of the analysis and determination of the use of funds and plans for replenishment to restore the Operating Reserve Fund to the target minimum amount. The CEO must receive prior approval from the Board of Directors if the Operating Reserves will take longer than 12 months to replenish.

Reporting and monitoring

The CEO is responsible for ensuring that the Operating Reserve Fund is maintained and used only as described in this Policy. Upon approval for the use of Operating Reserve funds, the CEO will maintain records of the use of funds and plan for replenishment. He will provide regular reports to the Board of Directors of progress to restore the Fund to the target minimum amount.

Future Plans

As the environment for Africa's elephants continues to evolve, so must STE's approach. Scenario planning and strategic discussions held at the end of 2023 and into 2024 have defined how the organisation can most effectively work now to secure a long-term future for elephants.

The threat to elephants from the ivory trade has substantially diminished, while the challenges of coexistence between humans and elephants in a changing Africa have increased. Recovering elephant populations are meeting an expanding human footprint, resulting in conflict that is damaging to both species. STE has a pivotal role to play in understanding elephant behaviour and translating this knowledge into practical guidance useful at many levels, from government to local communities. As a science-based organisation STE invests in growing the next generations of research talent, from secondary education through masters programs and wildlife diplomas all the way up to international PhD level. To create effective impact at scale, STE not only implements its own conservation projects in focal areas but also runs a continental fund to support a network of over a hundred other organisations in 44 countries. This fund is pivoting from its previous focus on the ivory trade towards creating the conditions for peaceful coexistence.

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Structure, governance and management

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1. Anyone over the age of 18 can become a member of the company.

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:

Prof F Vollrath (Chair)

M McCay

A Carey (Treasurer)

M Davitz

(Resigned 26 April 2025)

P Awori

G Wittemyer III

(Appointed 1 May 2025)

The methods adopted for the requirement and appointment of new trustees

There is no formal policy for the requirement of additional trustees but the current trustees review matters on a regular basis and as the need arises to recruit additional trustees with suitable background and experience.

The organizational structure of the charity and how decisions are made

The Trustees administer the charity. The board meets at least twice a year to manage the affairs of the organization. A Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity and to facilitate operations; the Chief Executive has delegated authority, within the terms of that delegation approved by the trustees, for operational matters.

The Board of Trustees has no beneficial interest in the charitable company.

Share Capital

The company is limited by guarantee and therefore has no share capital.

Subsidiary

Save The Elephants Company Limited, a non-profit making company registered and based in Kenya, is funded by the charity. The shares of the company are held in trust on behalf of Save the Elephants by its members.

Auditor

In accordance with the company's articles, a resolution proposing that Gerald Edelman LLP be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

Prof F Vollrath (Chair)

Trustee

Dated: 5 August 2025

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEE' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

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

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

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

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

Trustees are also responsible for the contents of the trustees' report, and the responsibility of the auditor in relation to the trustees' report is limited to examining the report and ensure that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

SAVE THE ELEPHANTS

(A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SAVE THE ELEPHANTS

Opinion

We have audited the financial statements of Save the Elephants (the 'charity') and its subsidiary (the 'group') for the year ended 31 December 2024 which comprise the consolidated statement of financial activities, the consolidated and charity balance sheets, the consolidated statement of cash flows and the notes to the consolidated financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

SAVE THE ELEPHANTS

(A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF SAVE THE ELEPHANTS

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustee' report.

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

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustee' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our audit procedures were primarily directed towards testing the accounting systems in operation upon which we have based our assessment of the financial statements for the year ended 31 December 2024.

We planned our audit so that we have a reasonable expectation of detecting material misstatements in the financial statements resulting from irregularities, fraud or non-compliance with law or regulations.

**SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF SAVE THE ELEPHANTS**

Extent to which the audit was considered capable of detecting irregularities including fraud

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- Enquiring of management of whether they are aware of any non-compliance with laws and regulations.
- Enquiring of management whether they have knowledge of any actual, suspected or alleged fraud.
- Enquiring of management their internal controls established to mitigate risk related to fraud or non-compliance with laws and regulations.
- Discussions amongst the engagement team on how and where fraud might occur in the financial statements and any potential indicators of fraud. Through our discussions, we assessed potential for fraud in the following areas; posting of unusual journals; fraudulent expenses.
- Obtaining understanding of the legal and regulatory framework the company operates in focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations. The key laws and regulations we considered in this context included UK Companies Act 2006, tax legislation, data protection, anti-bribery, employment, health and safety and Charities Act 2016.

Audit response to risks identified

Fraud due to management override

To address the risk of fraud through management bias and override of controls, we:

- Auditing the risk of management override of controls, including through testing journal entries for appropriateness.
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.
- Investigated the rationale behind significant or unusual transactions.

Irregularities and non-compliance with laws and regulations

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but are not limited to:

- Agreeing financial statements disclosures to underlying supporting documentation.
- Reviewing minutes of meetings of those charged with governance.
- Enquiring of management as to actual and potential litigation claims.

The test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, mean that there is an unavoidable risk that even some material misstatements in respect of irregularities may remain undiscovered even though the audit is properly planned and performed in accordance with ISAs (UK). Furthermore, the more removed that laws and regulations are from financial transactions, the less likely that we would become aware of non-compliance.

Our examination should therefore not be relied upon to disclose all such material misstatements or frauds, errors or instances of non-compliance that might exist. The responsibility for safeguarding the assets of the company and for the prevention and detection of fraud, error and non-compliance with law or regulations rests with the directors of the company.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF SAVE THE ELEPHANTS**

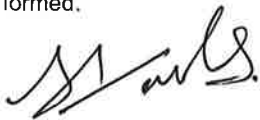
Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Talha Farrukh FCCA, ACA (Senior Statutory Auditor)
for and on behalf of Gerald Edelman LLP**

5 August 2025

**Chartered Accountants
Statutory Auditor**

73 Cornhill
London
EC3V 3QQ

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<u>Income and endowments from:</u>					
Donations and legacies	4	3,738,127	516,402	4,254,529	4,003,961
Investments	5	514	-	514	245
Other income	6	214	-	214	1,048
Total income		3,738,855	516,402	4,255,257	4,005,254
<u>Expenditure on:</u>					
Raising funds	7	276,631	-	276,631	244,069
Charitable activities	8	2,449,235	1,292,801	3,742,036	3,785,044
Total expenditure		2,725,866	1,292,801	4,018,667	4,029,113
Net income/(expenditure) for the year		1,012,989	(776,399)	236,590	(23,859)
<u>Other recognised gains and losses</u>					
Other gains or losses	14	43,570	(12,777)	30,793	(200,696)
Net movement in funds		1,056,559	(789,176)	267,383	(224,555)
Fund balances at 1 January 2024		3,404,641	1,078,610	4,483,251	4,707,806
Fund balances at 31 December 2024		4,461,200	289,434	4,750,634	4,483,251

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

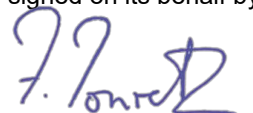
The consolidated statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED AND CHARITY BALANCE SHEETS
AS AT 31 DECEMBER 2024

	Notes	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Fixed assets					
Tangible assets	15	323,367	347,893	-	-
Investments	16	-	-	148	148
		<u>323,367</u>	<u>347,893</u>	<u>148</u>	<u>148</u>
Current assets					
Debtors	19	45,234	31,218	-	-
Cash at bank and in hand		4,592,394	4,200,266	4,537,565	4,152,663
		<u>4,637,628</u>	<u>4,231,484</u>	<u>4,537,565</u>	<u>4,152,663</u>
Creditors: amounts falling due within one year	20	(210,361)	(96,126)	(154,089)	(35,125)
Net current assets		<u>4,427,267</u>	<u>4,135,358</u>	<u>4,383,476</u>	<u>4,117,538</u>
Total assets less current liabilities		<u>4,750,634</u>	<u>4,483,251</u>	<u>4,383,624</u>	<u>4,117,686</u>
Income funds					
Restricted funds	24	289,434	1,078,610	1,200,162	1,078,610
Unrestricted funds		4,461,200	3,404,641	3,183,462	3,039,076
		<u>4,750,634</u>	<u>4,483,251</u>	<u>4,383,624</u>	<u>4,117,686</u>

The Trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved by the Trustees and authorised for issue on 5 August 2025 and were signed on its behalf by:



Prof F Vollrath (Chair)
Trustee

Company Registration No. 06138125

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	27		446,045		(377,767)
Investing activities					
Proceeds from disposal of tangible fixed assets				3,457	
Purchase of tangible fixed assets		(54,431)		(105,260)	
Investment income received		514			
Net cash used in investing activities			(53,917)		(101,803)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			392,128		(479,570)
Cash and cash equivalents at beginning of year			4,200,266		4,679,836
Cash and cash equivalents at end of year			4,592,394		4,200,266

SAVE THE ELEPHANTS

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Save the Elephants is a private company limited by guarantee incorporated in England and Wales. The registered office is 73 Cornhill, London, EC3V 3QQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity'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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, Monetary amounts in these financial statements are rounded to the nearest £. The functional currency of the charity is US Dollar and its subsidiary is Kenyan Shillings.

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

As permitted by s408 Companies Act 2006, the charity has not presented its own Statement of Financial Activities and related notes. The charity's net income for the year was £265,938 £2023: deficit of £215,655).

Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary Save the Elephants Company Limited on a line-by-line basis. The subsidiary have the same accounting reference date.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. 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 or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity 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 charity 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 charity 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.

Grants are recognised when the charity is entitled to receipt.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all the costs related to the category.

Cost of raising funds relate to those specific costs incurred in organising and staging fundraising events and seeking voluntary contributions together with attributable support costs.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage as well as governance costs.

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and costs linked to strategic management of the charity.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives.

Software	20% straight-line

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:

Fixtures and fittings	12.5% reducing balance
Computers	30% reducing balance
Aircraft and motor vehicles	25% reducing balance

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 charity 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).

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.9 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.

1.10 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

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 charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

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

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 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 in the period are included in profit or loss.

1.14 Basis of consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiary Save the Elephants Company Limited on a line-by-line basis. The subsidiary has the same accounting reference date. No separate company Statement of Financial Activities (SOFA) has been prepared for the Charity as permitted by section 408 of the Companies Act 2006.

1.15 Taxation

As a registered charity the charity is exempt from taxation on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

3 Charity SOFA Summary

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary.

The summary financial performance of the charity alone is:

	Total 2024 £	Total 2023 £
Total income for the year	4,244,627	4,003,961
Net (expenditure)/income for the year	219,441	(42,896)
Other gains and losses	46,497	(172,759)
Net movement in funds	265,938	(215,655)
Fund balances at 1 January 2024	4,117,686	4,333,341
Fund balances at 31 December 2024	4,383,624	4,117,686
Represented By:		
Assets	4,537,713	4,152,811
Liabilities	(154,089)	(35,125)
Net Assets	4,383,624	4,117,686

During the year the charity donated US\$3,003,064 equivalent to £2,349,772 (2023: £2,048,853) to its subsidiary, Save the Elephants Company Limited, a company incorporated in Kenya. This is included within the Net (expenditure)/income for the year.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

4 Donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Donations and gifts	3,738,127	450,423	4,188,550	3,848,421
Grants	-	65,979	65,979	155,540
	<u>3,738,127</u>	<u>516,402</u>	<u>4,254,529</u>	<u>4,003,961</u>
For the year ended 31 December 2023	<u>3,039,807</u>	<u>964,154</u>		<u>4,003,961</u>

For further breakdown of restricted fund donations please see note 24.

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	514	245
	<u>514</u>	<u>245</u>

6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net gain on disposal of tangible fixed assets	214	1,048
	<u>214</u>	<u>1,048</u>

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

7 Raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Fundraising</u>		
Other fundraising costs	73,446	41,998
Staff costs	203,185	202,071
	276,631	244,069

**SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

8 Charitable activities

	Human elephant co- existence programme	Elephant protection programme	Research programme	Elephant tracking programme	Education and Awareness programme	Management and administration costs	Total 2024	Total 2023
	£	£	£	£	£	£	£	£
Staff costs	314,024	247,407	205,119	93,705	229,925	49,646	1,139,826	1,177,786
Depreciation and impairment	18,836	15,902	11,579	5,404	10,035	15,439	77,195	75,671
Cost of charitable activities	514,799	503,068	625,277	477,158	295,634	49,013	2,464,949	2,504,687
Other fund raising expenditure	-	-	-	-	-	-	19,686	-
	847,659	766,377	841,975	576,267	535,594	114,098	3,701,656	3,758,144
Support costs (see note 9)	-	-	-	-	-	4,848	4,848	17,624
Governance costs (see note 9)	-	-	-	-	-	35,532	35,532	9,276
	847,659	766,377	841,975	576,267	535,594	154,478	3,742,036	3,785,044
Analysis by fund								
Unrestricted funds	332,860	617,805	700,820	392,355	250,917	154,478	2,449,235	
Restricted funds	514,799	148,572	141,155	183,912	284,677	19,686	1,292,801	
	847,659	766,377	841,975	576,267	535,594	154,478	3,742,036	
For the year ended 31 December 2023								
Unrestricted funds	419,581	732,788	769,075	259,643	587,113	106,758		2,874,958
Restricted funds	211,470	205,601	60,912	231,688	200,415	-		910,086
	631,051	938,389	829,987	491,331	787,528	106,758		3,785,044

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

9 Support costs

	2024			2023		
	Support costs	Governance costs	Total	Support costs	Governance costs	Total
	£	£	£	£	£	£
General administration	3,452	-	3,452	5,340	-	5,340
Bank charges	869	-	869	3,639	-	3,639
Legal and professional fees	527	-	527	8,645	-	8,645
Audit fees	-	27,471	27,471	-	9,276	9,276
Accountancy	-	8,061	8,061	-	-	-
	<u>4,848</u>	<u>35,532</u>	<u>40,380</u>	<u>17,624</u>	<u>9,276</u>	<u>26,900</u>
Analysed between						
Charitable activities	<u>4,848</u>	<u>35,532</u>	<u>40,380</u>	<u>17,624</u>	<u>9,276</u>	<u>26,900</u>

10 Net movement in funds

	2024	2023
	£	£
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	27,471	9,276
Depreciation of owned tangible fixed assets	77,196	75,441
Amortisation of intangible assets	-	231
Profit on disposal of intangible assets	(214)	(1,048)
	<u></u>	<u></u>

11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration, or benefits from the charity during the year. No expenses or reimbursements were paid to the Trustees in the year.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

12 Employees

Number of employees

The average monthly number of employees during the year was:

	Group 2024 Number	Group 2023 Number	Charity 2024 Number	Charity 2023 Number
Kenya	95	93	-	-
UK	3	5	3	4
	<u>98</u>	<u>98</u>	<u>3</u>	<u>4</u>

Employment costs

	2024 £	2023 £	2024 £	2023 £
Gross wages and salaries	1,278,952	1,291,926	159,295	283,359
Social security costs	49,851	70,732	49,851	26,292
Other pension costs	14,208	17,199	14,208	17,199
	<u>1,343,011</u>	<u>1,379,857</u>	<u>223,354</u>	<u>326,850</u>

The number of employees whose annual remuneration was £60,000 or more were:

	Group 2024 Number	Group 2023 Number	Charity 2024 Number	Charity 2023 Number
£60,001 - £70,000	1	1	1	-
£70,001 - £80,000	1	1	-	-
£90,001 - £100,000	2	2	1	1
£120,001 - £130,000	1	-	-	-
£130,001 - £140,000	-	1	-	-
£150,001 - £160,000	1	-	-	-

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Other gains or losses

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Foreign exchange loss/ (gains)	<u>(43,570)</u>	<u>12,777</u>	<u>(30,793)</u>	<u>184,969</u>	<u>15,727</u>	<u>200,696</u>

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

15 Tangible fixed assets
Group

	Fixtures and fittings	Computers	Aircraft and motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2024	175,912	109,000	849,298	1,134,210
Additions	24,427	14,438	15,566	54,431
Disposals	(810)	-	(38,982)	(39,792)
Exchange adjustments	5,600	5,449	76,620	87,669
At 31 December 2024	205,129	128,887	902,502	1,236,518
Depreciation and impairment				
At 1 January 2024	86,317	81,594	645,152	813,063
Depreciation charged in the year	13,422	11,906	51,868	77,196
Eliminated in respect of disposals	-	-	(38,024)	(38,024)
Exchange adjustments	4,525	4,397	51,994	60,916
At 31 December 2024	104,264	97,897	710,990	913,151
Carrying amount				
At 31 December 2024	100,865	30,990	191,512	323,367
At 31 December 2023	90,670	28,461	228,763	347,894

The charity had no tangible fixed assets at 31 December 2024 or 31 December 2023.

All fixed assets of the group are used for charitable purpose.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

16 Fixed asset investments
Company

Other investments
£

Cost or valuation

At 1 January 2024 & 31 December 2024

148

Carrying amount

At 31 December 2024

148

At 31 December 2023

148

		Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Other investments comprise:					
Investments in subsidiaries	17	-	-	148	148

17 Subsidiaries

Details of the charity's subsidiaries at 31 December 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Save the Elephants Company Limited	Kenya	Furtherance of charitable objects of Parent Charity	Ordinary	100%	

The issued share capital of the above wholly owned subsidiary, a non -profit making company registered and operated in Kenya, is held in trust by its members on behalf of Save the Elephants. Its registered office address is Marula Manor, Marula Lane, Karen, P.O. Box 54667, 00200, Nairobi, Kenya.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

18 Subsidiary company activities

The summarised financial information of the subsidiary undertaking of the Charity is provided below:

	2024	2023
	£	£
Total income	2,355,385	1,969,491
Total expenditure	(2,339,783)	(1,875,714)
Retained profit for the year	15,602	93,777
Assets	277,681	423,755
Liabilities	(262,079)	(61,000)
Net assets	15,602	362,755

19 Debtors

	Group	Group	Charity	Charity
	2024	2023	2024	2023
	£	£	£	£
Other debtors	45,234	31,218	-	-
	45,234	31,218	-	-

20 Creditors: amounts falling due within one year

	Group	Group	Charity	Charity
	2024	2023	2024	2023
	£	£	£	£
Other taxation and social security	-	33,992	-	-
Trade creditors	-	-	-	4,139
Other creditors	-	4,139	-	-
Accruals	210,361	57,995	154,089	30,986
	210,361	96,126	154,089	35,125

21 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	14,208	17,199

At 31 December 2024, employer pension contributions of £1,196 (2023: £1,269) were outstanding and are included within accruals.

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

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

22 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 January 2024	Incoming resources	Resources expended	Other Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	3,404,641	3,738,855	(2,725,866)	43,570	4,461,200
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Other Gains and losses	At 31 December 2023
	£	£	£	£	£
General funds	3,667,537	3,041,100	(3,119,027)	(184,969)	3,404,641
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

23 Share Capital

The charity is incorporated under the Companies Act and is limited by guarantee, each member having undertaken to contribute such amount not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

**SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

24 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.

	Balance at 1 January 2023	Movement in funds			Balance at 1 January 2024	Movement in funds			Balance at 31 December 2024
	£	Incoming resources	Resources expended	Exchange gains and losses		Incoming resources	Resources expended	Exchange gains and losses	
	£	£	£	£	£	£	£	£	£
Northern (Samburu) Vet Project	81,558	50,990	(43,065)	(562)	88,921	-	(70,066)	(692)	18,163
George Wittemyer (2)	1,015	-	-	(7)	1,008	-	-	(43)	965
Continental Tracking Project	-	-	-	-	-	7,824	(47,632)	(471)	(40,279)
Elephant & Bees project (4)	335,913	374,172	(208,253)	(3,149)	498,683	-	(498,683)	-	-
Orphan Rewilding	-	-	-	-	-	74,337	(45,324)	(448)	28,565
Tracking & Elephant Queen Mobile Film Unit	10,583	1,206	(11,071)	(5)	713	55,587	(55,062)	(544)	694
Northern Corridors Project	-	28,149	(28,149)	-	-	57,511	(72,852)	(720)	(16,061)
Scholarship Fund	182,938	119,385	(152,540)	(940)	148,843	112,428	(170,676)	(1,687)	88,909
Leslie Scott - P53 Project	148,175	30,114	(49,958)	(805)	127,526	-	(23,953)	(237)	103,337
Babala (HRC/RRU)	57,959	-	(14,916)	(270)	42,773	-	(56,005)	(554)	(13,786)
AFESG	116,619	80,425	(112,327)	(532)	84,185	-	(36,754)	(363)	47,068
Other projects	105,509	199,288	(208,578)	(9,462)	86,757	1	-	(5,371)	81,386
Drone project	-	80,425	(81,229)	5	(799)	-	-	-	(799)
Fundraising	-	-	-	-	-	19,686	(19,686)	-	-
Elephant Crisis Fund(ECF)	-	-	-	-	-	4,695	(4,184)	(41)	470
Research Fund	-	-	-	-	-	8,167	(3,781)	(37)	4,349
Admin	-	-	-	-	-	16,214	(16,214)	-	-
Community Health Project	-	-	-	-	-	8,860	(8,843)	-	16
Sagalla Community Support	-	-	-	-	-	33,725	(32,755)	(324)	646
Kenya-Elephant Tracking	-	-	-	-	-	117,369	(130,332)	(1,288)	(14,251)
	1,040,269	964,154	(910,086)	(15,727)	1,078,610	516,402	(1,292,801)	(12,820)	289,434

**SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

24 Restricted funds

(Continued)

Restricted funds above have been received to fund the following projects broadly:

1. Protection- this project relates to the protection of Elephants from being poached and trafficked through its Elephant Crisis Fund;
2. Research - this project relates to studies on the ecology and behavior of elephants;
3. Northern Vet Project - this project funds veterinary activities in Samburu;
4. Human Elephant Coexistence - this project is to develop creative solutions for the co-existence of humans and elephants;
5. Education - this project is for funding any educational activities (movies, books, social media, website) to spread awareness about the value of elephant conservation;
6. Elephant tracking - this is for funding the usage of GPS tracking to track the elephants.

Transfers from the restricted fund - Funds received to fund the acquisition of capital assets are transferred to the unrestricted funds when the asset is acquired and included in fixed assets.

Transfers to the restricted fund - Funds are transferred into the restricted fund from unrestricted fund to meet excess expenditure on earmarked funds.

The other projects balance of £81,386 has been utilized for the purpose of the expenditures of projects for which the expenditures exceeded the income, and the difference is trivial.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

25 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Fund balances at 31 December 2024 are represented by:				
Tangible assets	323,367	-	323,367	347,893
Current assets/(liabilities)	3,639,150	788,117	4,427,267	4,135,358
	<u>3,962,517</u>	<u>788,117</u>	<u>4,750,634</u>	<u>4,483,251</u>

26 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Benefits in kind	-	7,319
Aggregate compensation	<u>768,675</u>	<u>534,965</u>

Key Management personnel include the Chief Executive Officer and eight Directors, Heads of Departments and Project Leads. The above amount of £768,675 (2023: £534,965) includes salaries, employer pension contributions and social security costs.

During the year the charity donated US\$3,003,064 equivalent to £2,349,772 (2023: £2,048,853) to its subsidiary, Save the Elephants Company Limited, a company incorporated in Kenya. No other related party transactions occurred in the year under review. At December 31, 2024, no amounts were owed to or from the subsidiary.

27 Cash generated from operations

	2024 £	2023 £
Surplus/(deficit) for the year	236,590	(23,859)
Adjustments for:		
Investment income recognised in statement of financial activities	(514)	-
Foreign exchange differences	30,786	(200,687)
Loss on disposal of intangible assets	1,768	-
Amortisation and impairment of intangible assets	-	329
Depreciation and impairment of tangible fixed assets	77,196	72,179
Movements in working capital:		
(Increase)/decrease in debtors	(14,016)	24,948
Increase/(decrease) in creditors	114,235	(250,677)
Cash generated from/(absorbed by) operations	<u>446,045</u>	<u>(377,767)</u>

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

28 Analysis of changes in net funds

The charity had no material debt during the year.

Accounts

Charity registration number 1118804

Company registration number 06138125 (England and Wales)

SAVE THE ELEPHANTS

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Prof F Vollrath (Chair)
M McCay
A Carey (Treasurer)
M Davitz
P Awori

Chief Executive Officer F Pope

Charity number 1118804

Company number 06138125

Registered office 73 Cornhill
London
EC3V 3QQ

Website www.savetheelephants.org
Email info@savetheelephants.org

Independent Auditor Gerald Edelman LLP
73 Cornhill
London
EC3V 3QQ

Bankers Natwest Bank
135 Bishopsgate
London
EC2M 3UR

Solicitors Bristows LLP
100 Victoria Embankment
London
EC4Y 0DH

Save the Elephants Company Limited (a wholly owned subsidiary registered in Kenya)

Directors F Pope
W Kimani

Registered Office Diamond Trust House
Moi Avenue
P. O. Box 140041, 00100 Nairobi

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
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SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEE' REPORT (INCLUDING DIRECTORS' REPORT) CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their report together with the audited consolidated financial statements of the charity and its subsidiary for the year ended 31st December 2023.

The Board of Trustees are satisfied with the performance of the charity during the year and the position at 31st December 2023 and consider that the charity is in strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

The reference and administrative information on this page forms part of this report and the financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities (FRS 102) (effective 1 January 2019).

A Review of Charitable Activities Undertaken by the Charity for the year 2023

ABOUT SAVE THE ELEPHANTS

Founded by zoologist Iain Douglas-Hamilton in 1993, Save the Elephants (STE) conducts pioneering research into the ecology and behaviour of elephants and works to secure them a future on a fast-changing continent.

At Save the Elephants' research station in Samburu National Reserve, northern Kenya, STE researchers study wild elephants on a daily basis. Over 900 identified elephants have been recorded using the reserves along the Ewaso Ny'iro river over many decades, and STE's intimate knowledge of their family structures and history has opened a rare window into the world of elephants. At a second research station in Tsavo, southeastern Kenya, the organization's Human-Elephant Coexistence team is investigating solutions to the long-term challenges that elephants face.

STE partners with world-leading institutions to develop new technology to understand and protect elephants. Cutting-edge tracking systems help scientists and protected area managers across the continent defend elephants and their ecosystems, and plan for their future. Work on specialized camera systems combined with artificial intelligence, meanwhile, promises to revolutionize fundamental wildlife population monitoring.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEE' REPORT (INCLUDING DIRECTORS' REPORT) CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023

To create impact at a continental scale, Save the Elephants runs the Elephant Crisis Fund in partnership with the Wildlife Conservation Network, providing flexible and responsive support to an alliance of organizations combating the ivory trade, protecting elephant landscapes and promoting human-elephant coexistence.

OBJECTIVES AND ACTIVITIES PUBLIC BENEFIT

Objectives:

Save the Elephants' mission to secure a future for elephants and sustain the beauty and ecological integrity of the places they live, to promote man's delight in their intelligence and the diversity of their world, and to develop a tolerant relationship between the two species. Our objectives are: 1) to **deepen understanding** of elephants and the challenges they face in a changing world through conducting fundamental and applied research into elephant cognition, behaviour, health and demography; 2) **share this knowledge** of elephants and how to coexist in harmony with them with communities, local organisations and government wildlife departments; and 3) Scale partnerships to create impact across the continent and at our two field sites in Kenya with funding and expertise, protecting landscapes and promoting coexistence while standing guard against the potential of a resurgent ivory trade.

Activities:

Save the Elephants (STE) focuses on advancing science-driven solutions to foster coexistence between humans and elephants. In our **Research** department we are conducting 13 diverse projects that span from maintaining one of the most extensive long-term studies of elephants on the continent together with Africa's best-kept database on elephant mortality and its causes. Around 100 elephants are tracked across Kenya for the purposes of landscape planning and avoiding human-elephant conflict, while a continental tracking initiative is consolidating tracking data from across the continent to ensure the data is used to best conservation effect. New technology is being developed to help modernise aerial population survey techniques, while artificial intelligence is being brought to bear on the challenges of deciphering elephant behaviour and communication. Genetic investigations into the cancer resistance of elephants are ongoing, and our Research Fund supports the next generation of science and conservation talent by supporting Masters students.

In the realm of knowledge sharing, STE has partnered with the Elephant Queen Mobile Cinema to deepen understanding of elephants and their role in the ecosystem, and to open the door to solutions to challenges with elephants that may lead to negative attitudes. To date this project has reached over

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEE' REPORT (INCLUDING DIRECTORS' REPORT) CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023

120,000 people who live mostly in areas without electricity or means to watch natural history film content. A new visitor centre for the Reteti Elephant Sanctuary has been designed and is due to be completed in 2024.

Around our Samburu field site, STE is investing in the future of Samburu & Buffalo Springs National Reserves, identifying and protecting threatened wildlife corridors across the north of the country while responding to incidents of conflict in the immediate area around the reserves. We co-support the only Kenya Wildlife Service vet in the north of Kenya, while supporting scholarships and bursaries for children who live in the elephant range.

At our Tsavo Human-Elephant Coexistence hub, we focus on a OneHealth approach to coexistence, supporting the establishment of a Women's Enterprise Centre while working with local farmers to develop and implement tools to help them coexist in harmony with elephants. We run 3-day Training of Trainers courses every month to allow staff of partner organisations across the continent to deliver solutions from our Human-Elephant Coexistence Toolbox.

Finally, we operate our Elephant Crisis Fund in partnership with the US organisation the Wildlife Conservation Network, with STE leading the project development and management of over 450 projects by 150 partners across 44 countries, focussed on protecting elephant landscapes, promoting human-elephant coexistence and standing guard against a resurgent ivory trade.

Ensuring our work delivers our objectives:

We review and revise our objectives and activities on an annual basis to keep them focussed on our objectives in what is often a fast-changing environment. This report looks at what we achieved and the outcomes of our work in the previous 12 months, reviewing successes and challenges of each key activity. We have referred to the advice contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

How our activities deliver public benefit:

Elephants are keystone species whose presence or absence defines entire ecosystems. Africa is one of the world's last great stores of biodiversity, and across most of the continent elephants are an essential component. Elephants also represent nature in the minds of most people. Historically this has made them cultural icons, but today conflict over shrinking range has meant that encounters with elephants

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEE' REPORT (INCLUDING DIRECTORS' REPORT) CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023

are increasingly negative. The resulting conflict harms not only elephants (such conflict is now the leading cause of elephant mortality across Africa) but people (rural Africans are some of the poorest people on the planet but are losing both lives and livelihoods to raiding elephants). As a result, biodiversity is suffering.

But this equation does not need to remain broken. STE is scaling the adoption of science-based coexistence solutions that can dramatically reduce the loss of lives on both sides of the conflict, while also creating new, elephant-appropriate ways to make a living. By investing in coexistence solutions, Africa can have thriving elephants, thriving people and thriving biodiversity.

Our Impact in 2023

- 87 Scholarships awarded to students.
- 1000+ community engaged in corridor meetings.
- 5830 students across Kenya benefit from STE's school feeding program.
- 7 out of 10 targeted community wildlife corridors now demarcated.
- 10 new Mama Tembos recruited in 2023 to patrol and advocate for corridors.
- 500+ human-elephant coexistence toolbox manuals distributed globally.
- Six pilot training of trainers' coexistence workshops conducted. 91 trainers graduated.
- 23 tracking collars deployed on elephants across Kenya.
- 32 elephant calves born in Samburu study population including rare twins.
- 135,000+ people across Kenya attended field screenings of 'The Elephant Queen' movie.
- 58 rapid response interventions in Northern Kenya.
- \$3.5M distributed to 35 Elephant Crisis Fund grantees in 19 countries in Africa and Asia.



Left: Daaba Feeding Programme; Middle: Corridor markers; Right: Mama Tembos in the field
©Jane Wynyard

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Understanding Elephants

Why we study elephants



STE's Director of Field Operations, David Daballen, studying elephants in northern Kenya.
© Frank af Petersens

In the heart of Samburu National Reserve, northern Kenya, as herds of elephants part around them, a dedicated team from Save the Elephants (STE) embarks on a daily journey of discovery. In their sand-coloured vehicles, adorned with elephant silhouettes, they serve as silent witnesses to the unfolding drama of elephant life. Armed with the STE WildTracks tracking app, tablets, notebooks, pens, papers, and binoculars, our researchers immerse themselves in the world of these intelligent and sentient beings.

We've been studying elephants in Samburu and unravelling the mysteries of elephant society for more than 26 years. With an intimate knowledge of over 900 elephants identified by ear patterns and tusk shapes, our researchers can start to investigate the intricate tapestry of elephant lives. From family structures to mating preferences, every observation builds data that helps reveal the complexities of elephant behaviour.

But their work goes beyond mere observation; it's a foundation for elephant conservation. Over the years they have charted the devastating impact of poaching, human-elephant conflict, and habitat loss. With each new insight, they help forge strategies to protect these elephants from harm.

One of their most fascinating recent discoveries? Elephants appear to have names for each other. Collaborating with Colorado State University, Save the Elephants is starting to decode the complex

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vocalizations of these magnificent creatures. In other areas, PhD researchers are working to reveal the decision-making processes of matriarchs and shedding light on the inner workings of elephant society.

With over 200 peer-reviewed publications, STE continues to build on Iain Douglas-Hamilton's original behavioural studies. But we're not stopping there. With advancements in artificial intelligence and genetics, we're poised to unlock even deeper insights into the lives of elephants.

Some research results in conservation applications, such as low-tech beehive fences or the high-tech tracking system EarthRanger. But perhaps the greatest power of our research lies in its ability to foster empathy. This work helps us to see ourselves reflected in the eyes of these gentle giants, reminding us of our shared responsibility to protect and preserve them for generations to come.

Case Study - Poaching Survivors

The resilience of the Kerio Valley elephants

In the rugged heart of the Kerio Valley in Kenya's North Rift, a resilient and wild herd of elephants are persevering against all odds.

Numbering 500 individuals, these survivors bear the scars of the ivory poaching that has torn through their population in past decades. The Kerio Valley elephants faced high levels of poaching in the 1990s and early 2000s. Since then, insecurity has been the norm.

Today, their existence still teeters on the brink, threatened by the encroachment of agriculture and settlements along the river valleys and the looming threat of fragmentation into isolated enclaves. The remoteness and persistent insecurity in the area have hindered conservation endeavours, rendering the Kerio Valley elephants enigmatic and elusive - until recently.

In 2017, Kenya Wildlife Service and the Northern Rangelands Trust asked Save the Elephants to deploy GPS tracking collars on the Kerio Valley elephants. Twelve individuals, both male and female, were collared. Their tracking data unearthed a trove of fascinating insights.

Elephants in Kerio Valley show some peculiar movement patterns, with some tracked males spending a lot of time with female herds - which is not typical. This could be due to perceived risk or other unknown factors.

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The elephants here are also highly nocturnal, usually drinking from rivers under the cover of darkness to avoid potential human encounters. Some individuals continue to traverse the entire expanse of the Kerio Valley, spanning over 100 kilometres, while others spend a considerable amount of time outside protected areas.

As monitoring continues, we aim to glean deeper insights into strategies that can help the Kerio Valley elephants persist long into the future.

Protecting Habitats and Connectivity

Securing Corridors

As farmland expands into elephant habitats and infrastructure development fragments their territories, elephants face diminishing space, leading to increased human conflict. This is exacerbated by blocked corridors and erratic weather patterns, such as the recent severe droughts.



Benjamin Loloju, STE's Corridors Manager, at a community participatory meeting at Lolkeresire on landscape connectivity and wildlife corridors mapping. © John Leruso

Kenya has a unique opportunity to pursue development without compromising its environmental foundations. Preserving the integrity of vital habitats and preventing fragmentation by safeguarding connections, or corridors between them, is a crucial component of this approach.

The data from our GPS tracking programme gives elephants a powerful voice in landscape planning. Since the deployment of the first elephant tracking collar in 1965 by our founder, Iain Douglas-Hamilton, using this data to help understand and protect elephants has been a core area of focus for Save the Elephants (STE). Originally developed as a

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research tool, tracking data became important for anti-poaching work, understanding conflict, and defining how elephants use landscapes.

Yielding positive effects in communities

Elephant corridors - natural links for wildlife between ecosystems - are only possible if local people are tolerant of elephants. Traditional ways of life and cultures are changing, and encounters between our two species have become increasingly aggressive. Last year, half as many elephants died in conflict incidents as were killed by poachers in the Laikipia-Samburu ecosystem during the height of the crisis between 2009 and 2012.

The future of major movement corridors is threatened by development of agriculture and infrastructure. Protection through community agreements and demarcation, with eventual legal gazettlement to ensure their preservation, is crucial for long-term sustainability.

In northern Kenya, a partnership project between Save the Elephants and the Wyss Academy for Nature (WA) is making progress working with local communities to assess and secure corridors that will help preserve the space needed for both livestock and wildlife to follow rains and grass across the landscape.

Eight corridors are now defined and under the vigilant monitoring of Mama Tembos – women selected by their community to patrol and safeguard wildlife and livestock corridors. The six Mama Tembos have swelled to sixteen, and their members now span three community conservancies. Seven out of the targeted ten corridors are now demarcated with 164 markers constructed in threatened corridors.



Corridor markers in Northern Kenya
©Jane Wynyard

From railways to road crossings

Another crucial aspect of STE's elephant habitat protection work is monitoring the impact of major constructions in Kenya, like the Standard Gauge Railway (SGR) from Nairobi to Mombasa.

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In 2016, STE deployed tracking collars on ten elephants during construction of the SGR to find out how elephants were responding to the development. Since then, in partnership with the Wildlife Research and



The SGR monitoring team at an underpass in Tsavo National Park.
© Jane Wynyard

Training Institute, we have been monitoring more than 30 elephants in Tsavo to assess how underpasses affect the movement of elephants and other wildlife.

This data not only reveals migratory routes but also highlights the importance of keeping underpasses open. Findings show that elephants and even giraffes use underpasses, emphasizing the need for their

preservation amid ongoing developments.

With further plans for development, such as Kenya's Nairobi-Mombasa Expressway, tracking data becomes instrumental in informing the design of wildlife corridors during environmental and social impact assessments. This proactive approach aims to balance infrastructure development and conservation efforts in the Tsavo ecosystem.

Case Study - Oldonyiro's Vital Wildlife Corridor

A fragile connection for elephants

At the top of Oldonyiro's dusty main street, just a stone's throw away from the town's bustling market and shops, elephants must navigate a precarious stretch of one of northern Kenya's vital wildlife corridors.

This narrow passage, sandwiched between fenced-off land, is a crucial link for wildlife and elephants travelling from Samburu in the east to Laikipia in the west - one of many lifeline corridors that STE and the Wyss Academy for Nature are working to safeguard.

This corridor in particular is long, and pocketed with deep, eroded gullies and expanding human settlements. The



One of the many erosion gullies in Oldonyiro. © Jane Wynyard

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constriction caused by the rapid expansion of Oldonyiro town has been exacerbated by advanced land degradation from overgrazing.

Locals in Oldonyiro sometimes report hearing the desperate cries of elephants at night, attempting to save their young from falling down the treacherous trenches. Tragically, some small calves are occasionally discovered at the bottom of the erosion gullies, abandoned by their families after a long, anguished struggle.

Lerosion, an elder living alongside the Oldonyiro corridor, shares a complex relationship with the elephants. Despite his fear of living so close to the corridor, especially when the elephants move at night, he hopes the community will unite to protect the pathway and prevent further encroachment.

Says Lerosion, ***"I am so happy to see that to this day these animals continue to use this corridor. This is their land, their home ... I hope my community all agree to protect this corridor ...***

This will let everyone know where to settle and not encroach the corridor. We shall know our boundaries with our wildlife."

A Decade of Impact

The Elephant Crisis Fund over 10 years – Helping elephants and their allies across Africa

To create impact at a continental scale, Save the Elephants (STE) operates the Elephant Crisis Fund (ECF) in

partnership with the Wildlife Conservation Network (WCN), by providing flexible and responsive support to a network of organizations combating the ivory trade, promoting human-elephant coexistence, and protecting elephant landscapes.



Elephant-proof grain store in Tanzania used to protect grains from elephants. © Lucy King

In 2023 the ECF celebrated its 10th anniversary, and disbursed \$3.5M to 35 grantees in 19 countries in Africa and Asia. Highlights from last year include the incarceration of the last indicted members of the 'Kromah' wildlife trafficking network in the US, and support for a grassroots organization in South Sudan, aiding the protection of the vulnerable elephants of Zeraf Game Reserve amid civil conflict and extreme flooding.

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Elephants in Garamba. © African Parks/Jean Labuschagne.

Collaborative efforts to end ivory crisis

When the ECF launched a decade ago, poaching was rampant across Africa. STE and WCN were in a position to provide world-leading expertise on elephant behaviour and conservation, in-depth knowledge of elephant populations across Africa, a network of conservation partners, and access to a strong, supportive donor base. Together, this new approach would be at the heart of a decade of collaborative efforts to end the ivory crisis.

It wasn't until the pivotal year of 2015, when China and the United States publicly declared their commitment to banning the ivory trade within their respective nations, that we began to glimpse a ray of hope. Over the following years, the world witnessed a profound transformation in the situation for elephants.

The ECF threw its funding behind awareness campaigns in China that played a key role in achieving the ban on ivory sales. It provided financial support for surveys aimed at exposing illegal activity in domestic ivory markets, leading to their closure, and funded the undercover operations that led to the apprehension and conviction of many major ivory traffickers. Consequently, criminals became increasingly cautious about engaging in the ivory trade.

Rescuing populations from the brink

Elephant Crisis Fund (ECF) partners have rescued several key elephant populations from the brink of extinction. They have also succeeded in securing vital protected areas for elephants. For many of these elephant populations, the use of tracking data from collared elephants – a technique pioneered by STE – has been pivotal in their successful conservation. STE has offered technical guidance when needed,

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creating a special unit to work with ECF partners across the African continent to help make the most of this critical source of information.

Promoting coexistence

Recent ECF grants focused on promoting coexistence between humans and elephants have yielded significant results, from safeguarding key wildlife corridors to developing innovative methods to deter elephants from villages and farms. These methods, included in STE's Human-Elephant Coexistence Toolbox manual, are being tested by ECF partners across the continent.

Case Study – A Stalwart Ally

Safeguarding elephants and people in Zambia

Since 2015, the Elephant Crisis Fund (ECF) has supported Zambia's Conservation South Luangwa (CSL) in their efforts to steer wildlife and communities through multifaceted challenges. During the peak of the poaching crisis in 2018, we helped to fortify CSL's anti-poaching forces, doubling patrols to counteract imminent threats.

Amid the 2020 pandemic, emergency funding sustained the park's anti- poaching operations. Now, tackling the surge in human-elephant conflict (HEC), the ECF has remained a dedicated supporter, delivering both technical expertise and financial backing. One pivotal HEC grant enabled CSL to launch a Rapid Response Unit, and to implement mitigation solutions from STE's Human-Elephant Coexistence Toolbox, including organic elephant repellent and elephant safe grain stores.

In 2023, the ECF funded a second Rapid Response Unit vehicle, four female community scouts and one female wildlife police, as well as the construction of a 12km solar electric fence to protect farms from elephant intrusions.

Rachel McRobb, the CEO of Conservation South Luangwa says, ***"The Elephant Crisis Fund's insightful and responsive approach to funding has supported CSL to adapt to the ever-changing elephant conservation landscape of South Luangwa for nine years,***



CSL's Rapid Response Unit.
© CSL Zambia/Tom Whittle

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and we could not be more grateful for this support over a critical period for Zambia's elephant stronghold."

Coexistence

Traditional Folklore and Elephants – How beehive fences inspired a toolbox of deterrents

For generations, people have coexisted harmoniously with elephants and other wildlife, preserving valuable indigenous knowledge held by rural communities. Although Africa is changing fast, it's crucial that the wisdom embedded in traditional folklore is not forgotten.

One tale from northern Kenya suggested that elephants fear bees. Our team of scientists at Save the Elephants, led by Dr. Lucy King, spent almost a decade conducting rigorous field research to prove the folklore to be true: that elephants would run away from disturbed African honeybees, and that beehives in trees would protect the tree from excessive elephant damage.



STE team monitoring a beehive fence on a farm in Sagalla, southern Kenya. © Jasper Scofield.

By understanding the bioacoustics and behaviour behind this traditional tale, we used science to design a novel and natural deterrent to help protect rural community farms from raids by elephants: beehive fences. This simple concept of interlinking beehives to protect crops has now spread to 23 countries globally. To date over 14,000 beehives have been hung as elephant deterrents in 97 sites across Africa and Asia.

In our long-term beehive fence trial site in Sagalla community, southern Kenya, we have been testing beehive fences with 50 farming families, providing them with beekeeping training, supporting honey

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production, and encouraging them to plant crops less palatable to the elephants that frequently move in and out of Tsavo National Park. Over 80% of attempted raids by elephants were deterred in that time, often while boosting household incomes through honey sales. We also supported over a hundred farmers to adopt growing sunflowers as both a non-palatable crop and as a floral resource for the bees in their beehive fences.

Although beehive fences are a powerful tool to prevent crop raiding by elephants, they require dedicated maintenance and a love of beekeeping to ensure that the colonies remain healthy and the bees produce plenty of elephant-friendly honey to pay for their upkeep. They don't suit everyone, nor fit into every conflict location, but their success inspired us to look for other complementary tools to foster harmonious coexistence between elephants and humans.

Rotating, combining, or alternating different tools to keep elephants away from farms as they migrate is at the heart of our new Human-Elephant Coexistence Toolbox - an important resource detailing more than 80 methods to help people live in harmony with elephants.

One Sagalla farmer, Jones Mwakima (pictured), started as a beehive fence farmer and with our help has now adopted over eight methods from the toolbox which he rotates throughout the year to keep his farm safe and productive. Jones, now a dedicated advocate, has become one of our most passionate trainers in the Training of Trainer workshops that we hold every month.



Tsavo farmer, Jones Mwakima, with his homemade noise cannon which features in STE's Human-Elephant Coexistence Toolbox.

© Jane Wynyard.

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These workshops welcome NGO staff, community leaders, and project managers to STE's Tsavo Research Center for three intensive days of practical training. They are proving so popular that we are now attracting participants from all over Africa.

The success of our approach has led to the integration of the Toolbox into the Elephant Crisis Fund network, to address the challenges faced by elephants and communities in various parts of the continent.

By offering practical solutions, we aim to foster peaceful and productive coexistence with elephants, and by doing so secure a future for elephants and communities across Africa.

Education fosters tolerance

Education shapes the future not just of individual children, but of society as a whole. Sharing the science and awareness about elephants and how to live harmoniously alongside them is a priority for Save the Elephants. We collaborate with local schools to provide experiential trips to national reserves guided by STE's researchers to dispel fear and deepen appreciation. Outdoor games, tree planting and permaculture gardens serve as educational tools to deepen students' understanding of conservation issues. The Elephant Scholarship Programme further cultivates conservation ambassadors, providing mentorship and exposure to STE's research efforts. In 2023, 87 scholarships were awarded to students in northern Kenya.



Elephant scholars at a Career Workshop at STE's Research Camp, Samburu.
© George Mugeru



Athena and her herd projected on a large inflatable screen shortly before a community screen of 'The Elephant Queen'.

The Elephant Queen – Winning hearts and minds one film at a time

Recent research conducted by Save the Elephants (STE) highlights how wildlife documentaries improve attitudes towards conservation in rural communities. 'The Elephant Queen' mobile cinema has traversed Kenya for the past two years,

captivating rural audiences with the compelling narrative of elephants and their vital role in the ecosystem. This study examined the film's impact.

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Surveys and interviews conducted before and after the screenings revealed a significant shift in community attitudes towards elephants, particularly among the younger generation. Published in the journal, *People and Nature*, these findings illustrate the effectiveness of films in fostering awareness and tolerance towards wildlife in rural settings. This is especially crucial amid the escalating cases of human-elephant conflict (HEC) observed not only in Kenya but also across various regions in Africa. The award-winning 'The Elephant Queen' film was made by filmmakers Mark Deeble, Victoria Stone and Etienne Oliff.



Daaba students were forced to drink from the livestock trough after elephants broke the community's only water source. © Jane Wynyard

Case Study - Elephant Proof Wall

Restoring peace to Daaba

In 2022, elephants destroyed Daaba's only water source, prompting the community to seek assistance from Save the Elephants. For several years, elephants had disrupted life in the remote village of Nakuprat Conservancy, damaging infrastructure in their quest for water.

Their latest destruction of underground pipes left over 1000 people without water. With no alternative, the community resorted to sharing troughs with their livestock, but elephants soon destroyed those too, forcing residents to trek long distances daily for water.



Reinforcing the new wall in Daaba after elephants repeatedly broke through the structure. © Jane Wynyard

Despite efforts by NGOs, including Save the Elephants and Well Aware, to build and repair stone walls and reinforce them with sharp, deterrent rocks, the elephants persisted.

In September 2023, after yet another breach, Save the Elephants and the community joined forces to reinforce the wall with gabions and barbed wire - one of the tools in STE's Human-Elephant Coexistence Toolbox - successfully protecting the water supply from elephants. This enhanced



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protection has so far endured, fostering peaceful coexistence between the elephants and the community. The community have also allocated a dedicated water trough to the elephants.

Says Daaba area chief, James Nkayai, *"Since Save the Elephants helped us to make the additions to the perimeter wall, we are now getting water peacefully and the community is now friendly to the elephants."*

Says David Daballen, Director of Field Operations, Save the Elephants. *"This story demonstrates how communities and elephants can peacefully coexist. Our solution has proven enduring so far, and the communities have prioritized the welfare of the elephants."*

Savanna to the city

Inspiring global citizens to engage for elephants The savannas of East Africa, with all of their wonders and their challenges, can feel far removed from the bustling cities and university campuses of the USA and Europe. All that changes when STE Ambassador Saba Douglas-Hamilton brings her unique symphony of words and passion to town.



Typically hosted in grand theatres or prestigious venues like London's Royal Geographical Society, and set against a beautifully illustrated backdrop of photographs and film, Saba enchants her audience with the sights and sounds of northern Kenya, its stoic nomads, iconic elephants, and the high-octane drama of the front lines of conservation.

STE Ambassador Saba Douglas Hamilton has been part of the battle to safeguard Africa's elephants since childhood.
© Future For Nature

Born and raised in Kenya, Saba has been part of the battle to safeguard Africa's elephants since childhood, alongside her family. The story of how the world came together to save elephants from the ivory trade gives vital hope in facing the other complex, global challenges such as climate change and habitat loss that elephants and biodiversity are confronted with today.

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Saba's tours have inspired thousands to rally behind the cause of our living planet. Some choose to come visit the elephants that STE study by staying at her magical eco-camp in northern Kenya. Elephant Watch Camp provides a critical source of income and training for local nomads. Intimate elephant encounters are hosted by highly specialized local guides, opening a rare window into elephant society and inspiring visitors to help secure a brighter future for elephants and the people who live alongside them.



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NEWS

Unlocking the Mysteries of Cancer Prevention

Might elephant testicles help us to understand human cancers? In elephants they do not descend but remain deep inside the body and thus 'run hot', which can damage sperm production. Groundbreaking research by STE's Chairman, Professor Fritz Vollrath, suggests that, in order to fend off mutations in its sperm, the elephant has evolved to have more than twenty copies of the p53 proteins that defend cells against aging and also cancers. Humans (like all other known animals) have only one set of p53, limiting their defences against bad mutations. Unravelling elephant p53 is beginning to elucidate this intriguing protein and its role in supporting the health of all our cells.



A bull elephant in Samburu National Reserve.
© Robbie Labanowski

Remembering Edison



Edison after being re-collared in April 2023.
© Alice Clark

One of our best-known and most beloved bull elephant, Edison, died in November. His carcass was found to the west of Samburu National Reserve in northern Kenya, and we suspect his untimely death was another tragic case of the human-elephant conflict (HEC) that is challenging elephants across Africa. Edison's abrupt end marked the third death of our Samburu study bull elephants within the span of just under a year.

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Decades-Old Dung Plays Fresh Role

Elephant dung collected by STE researchers more than two decades ago has survived the test of time to play a key role in valuable new research about the intricacies of elephant diets. The old dung samples from Samburu, northern Kenya, lay dormant in storage until 2019 when researchers deployed them to show that elephants, like humans, vary their diets in relation to how they are feeling and the events in their lives. The study, in collaboration with Brown University, not only showed the importance of elephant dung but also its implications for elephant conservation.



STE's David Letitiya collecting dung samples in the field. © Tanya Onserio

Rare Footage Makes Global Headlines



A screenshot of the forest bull reacting to the BuzzBox in Liberia. © ELRECO

In March 2023, camera trap footage from Liberia gained worldwide attention showing a critically endangered forest elephant reacting to simulated bee sounds from a concealed audio device known as a BuzzBox. The work, conducted by Elephant Research and Conservation (ELRECO), Save the Elephants, and BuzzBoxTM creator Wild Survivors, brought to life BuzzBox's potential for reducing conflict between humans and

elephants.

Back in the Field

Fresh from obtaining Masters degrees in Conservation and Rural Development in the UK, Save the Elephants' staff member, Kennedy Lemayian (left) and Elephant Watch Camp manager Bernard Lesirin (right) have returned to Samburu. Bernard returns to lead the camp to a new future, while Kennedy becomes STE's Human- Elephant Coexistence (HEC) Project Coordinator in northern Kenya. Welcome back!



© Kennedy Lemayian

Empowering Others

Save the Elephants' Human-Elephant Coexistence Toolbox has evolved significantly since its 2022 launch. The colorfully illustrated manual is only the start. To share the techniques that have been collated, we have begun a Training of Trainers program. From March 2023 to the end of the year we conducted six workshops at our Tsavo Research Centre in Kenya, empowering 91 participants from eight partner organizations across Africa. Graduates leave with essential skills in implementing elephant-friendly deterrent methods.



Saba Douglas-Hamilton on stage delivering one of her speeches as part of STE's fundraising efforts

Rallying for Elephants

In honour of STE's 30th anniversary last year, a group of dedicated, longstanding supporters hosted fundraising events for us across the US. These events raised over \$75,000 for elephants. A big *ashe oleng* (thank you!) to Elizabeth and Seth Brennan, Julie and Tom Hull, Singer Rankin (World Women Work), and Lori Souder (Here Today Africa

Tomorrow), who hosted the events. Without your unwavering support, we wouldn't be able to do what we do!

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Powerful Ways to Support



DJ Gunter (Left) and Carter Forbes (Right)

"We've been transfixed by wildlife since we were young enough to think we couldn't make a difference in their conservation, and that urge to help never really went away. When we created Fahlo, our goal was to go beyond typical cause-based business. It's one thing to make donations (or volunteer if you're lucky) which are both amazing things, but our vision has always been to find a way to connect people directly to a cause they're interested in, hopefully educating and inspiring them to dive deeper.

We partner with organizations like Save the Elephants to support their work protecting the species, preserving habitats, promoting peaceful human-animal coexistence, and many other important endeavours. By pairing our elephant tracking products - The Expedition Bracelet and Plush - with the ability to track real elephants on an interactive map, we've discovered a really special way to make a difference and have fun doing it.

Our entire team and thousands of our customers have become so close to the elephants they track. It's genuinely incredible to see that passion within the community and the impact it has had.

Truly, anyone and everyone can fuel change in conservation work.

For those who haven't been as curious about wildlife conservation, we hope that we're able to spark that curiosity and excitement with every animal tracking experience. Especially for the elephants, the more accessible it is to get involved, the bigger the difference we make for many, many generations to come. We are forever grateful to be a part of that and to have such an impactful partnership."



A Fahlo plushie herd in Samburu. © Jane Wynyard

***Carter Forbes and DJ Gunter
Co-Founders, Fahlo***



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Risks & Management

As an organisation, beyond the standing risks around governance and compliance, STE's overall reliance on philanthropic funding makes it vulnerable to fluctuations in the global economy. Our vulnerability in this regard is being addressed by a diversification of our income to increase funding from grants and corporate partnerships.

The Trustees have established a framework for the identification and control of the major risks to which the Charity is exposed. The Trustees have a risk management plan that comprises:

- An annual review of the risks the Charity might face, tracked in the Risk Register.
- Systems and procedures to mitigate risks identified.
- The implementation of procedures designed to minimise any potential impact should those risks materialise.
- Regular review of our insurance to ensure that the risks and potential liabilities are adequately covered, extending cover if new risks are identified.

Financial Performance

The Trustees are pleased to report that in 2023 STE's total income was £ 4,005,254 (2022: 4,595,846). £ 3,785,044 was spent on charitable activities, or 94% of total expenditure (2022: £ 4,311,961). £ 244,069 (6% of total expenditure) was spent on fundraising (2022:£ 275,499) while core administration and Governance costs £ 26,900, or 1% of total expenditure (2022: £ 50,679). Expenditure in the year totalled £ 4,029,113 (2022: £ 4,587,460) a decrease of £558,347.

Income in 2023 totalled £ 4,005,254 (2022: £ 4,595,846) a decrease from 2022 of £590,592 or 13%. The income related to donations and legacies, though there was a small decline in our income the charity is still in strong position financially. Once foreign exchange differences are considered the total shortfall for the year was £ 224,555 (2022: £ 359,146). Total assets less current liabilities at 31 December 2023 were £4,483,251

The decrease in expenses of £ 558,347 was due to a decision to allocate less funding for Elephant Crisis Fund (ECF) projects, this decision was informed by the drop of our income. STE runs the ECF in partnership with the Wildlife Conservation Network (WCN) in order to further STE's strategic objectives



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TRUSTEE' REPORT (INCLUDING DIRECTORS' REPORT) CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023

efficiently and effectively through collaboration. WCN is a registered 501c3 not for profit, and administer the funds for the ECF in the USA.

Every effort is made by the Trustees to run the charity in an efficient and cost-effective manner. In this regard core administration costs and governance amounted to £26,900 representing 1% of total expenditure.

The majority of the activities of the charity are run through the subsidiary based in Kenya details of which are shown in note 8.

Restricted Funds

A proportion of STE's income comes in the form of donor-restricted contributions, and sufficient resources are held to meet these requirements. Restricted funds received during the year totalled £808,642 (for further details refer to note 23). Any projects facing deficits are funded from unrestricted income.

As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year have been satisfactory. The Statement of Financial Activities shows net expenses/income for the year of a revenue nature of £(23,859). 2022: £8,386).

Fundraising statement

Donations to STE decreased by 13% compared to the previous year though the decrease will not affect the operations of the charity will not be affected and all the programmes will run as planned.

Fundraising Target

STE will be targeting an income of £4m for the next financial year, with investments into US fundraising capacity, grant writing and corporate sponsorships.

Operating Reserves

Reserves Policy

As a precautionary measure against unforeseen circumstances affecting the charity's ability to raise funds, the trustees have placed a target that STE should maintain a capital reserve fund to cover the operating costs of the charity for a period of 6 months (£2,249,665 on the basis of 2023's budget). At

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the year-end the actual level of working capital and free reserves (excluding restricted and designated funds) stood at £3,404,641 (2022: £3,667,537). There are therefore sufficient funds available to cover the working capital reserve fund requirement.

Identification of appropriate use of reserve funds

If the CEO judges that funds from the Operating Reserve are required, he or she will prepare an analysis that includes the reason for the shortfall, the availability of funding from other sources, and an evaluation of cash flow and the necessary time for reserves to be replenished.

Authority to use operating reserves

Authority for use of Operating Reserves is delegated to the CEO in consultation with the Treasurer. The use of Operating Reserves will be reported to the Board of Directors at their next scheduled meeting, accompanied by a description of the analysis and determination of the use of funds and plans for replenishment to restore the Operating Reserve Fund to the target minimum amount. The CEO must receive prior approval from the Board of Directors if the Operating Reserves will take longer than 12 months to replenish.

Reporting and monitoring

The CEO is responsible for ensuring that the Operating Reserve Fund is maintained and used only as described in this Policy. Upon approval for the use of Operating Reserve funds, the CEO will maintain records of the use of funds and plan for replenishment. He will provide regular reports to the Board of Directors of progress to restore the Fund to the target minimum amount.

Future Plans

As the situation for Africa's elephants continues to evolve, so must STE's approach. Scenario planning and strategic discussions held at the end of 2022 and into 2023 have defined how the organisation can most effectively work now to secure a long-term future for elephants.

In the following year we will continue to deepen our investment in the tools and technologies that allow us to understand elephants and ways to protect them and the people that they live alongside. We will also continue to invest in Africa's future science and conservation leadership through our multi-layered education and scholarship programme.

Although the threat to elephants from the ivory trade appear have substantially diminished, worrying amounts of ivory continue to appear in trafficking seizures at ports and airports. With several countries



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FOR THE YEAR ENDED 31 DECEMBER 2023

still lobbying for a re-opening of the ivory trade, it is important that STE keeps an eye on key indicators. Meanwhile, the challenge of coexistence between humans and elephants in a fast-changing Africa is afflicting almost all range states. A common call between wildlife ministries and departments is for sustainable techniques to allow communities to live alongside elephants without relying exclusively on government support. STE's Human-Elephant Toolbox provides just such solutions, and finding efficient ways to scale up the adoption of the coexistence methods it describes is a key objective for the next year.

**SAVE THE ELEPHANTS
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TRUSTEE' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Structure, governance and management

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1. Anyone over the age of 18 can become a member of the company.

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:

Prof F Vollrath (Chair)
M McCay
A Carey (Treasurer)
M Davitz
P Awori

The methods adopted for the requirement and appointment of new trustees

There is no formal policy for the requirement of additional trustees but the current trustees review matters on a regular basis and as the need arises to recruit additional trustees with suitable background and experience.

The organizational structure of the charity and how decisions are made

The Trustees administer the charity. The board meets at least twice a year to manage the affairs of the organization. A Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity and to facilitate operations; the Chief Executive has delegated authority, within the terms of that delegation approved by the trustees, for operational matters.

The Board of Trustees has no beneficial interest in the charitable company.

Share Capital

The company is limited by guarantee and therefore has no share capital.

Subsidiary

Save The Elephants Company Limited, a non-profit making company registered and based in Kenya, is funded by the charity. The shares of the company are held in trust on behalf of Save the Elephants by its members.

Auditor

In accordance with the company's articles, a resolution proposing that Gerald Edelman LLP be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

Prof F Vollrath (Chair)

Trustee

Dated: 30 September 2024



**SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEE' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

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

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

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

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

Trustees are also responsible for the contents of the trustees' report, and the responsibility of the auditor in relation to the trustees' report is limited to examining the report and ensure that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF SAVE THE ELEPHANTS**

Opinion

We have audited the financial statements of Save the Elephants (the 'charity') and its subsidiary (the 'group') for the year ended 31 December 2023 which comprise the consolidated statement of financial activities, the consolidated and charity balance sheets, the consolidated statement of cash flows and the notes to the consolidated financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



**SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF SAVE THE ELEPHANTS**

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustee' report.

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

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustee' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our audit procedures were primarily directed towards testing the accounting systems in operation upon which we have based our assessment of the financial statements for the year ended 31 October 2023.

We planned our audit so that we have a reasonable expectation of detecting material misstatements in the financial statements resulting from irregularities, fraud or non-compliance with law or regulations.

**SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF SAVE THE ELEPHANTS**

Extent to which the audit was considered capable of detecting irregularities including fraud

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- Enquiring of management of whether they are aware of any non-compliance with laws and regulations.
- Enquiring of management whether they have knowledge of any actual, suspected or alleged fraud.
- Enquiring of management their internal controls established to mitigate risk related to fraud or non-compliance with laws and regulations.
- Discussions amongst the engagement team on how and where fraud might occur in the financial statements and any potential indicators of fraud. Through our discussions, we assessed potential for fraud in the following areas; posting of unusual journals; fraudulent expenses.
- Obtaining understanding of the legal and regulatory framework the company operates in focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations. The key laws and regulations we considered in this context included UK Companies Act 2006, tax legislation, data protection, anti-bribery, employment, health and safety and Charities Act 2016.

Audit response to risks identified

Fraud due to management override

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Auditing the risk of management override of controls, including through testing journal entries for appropriateness.
- Assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias.
- Investigated the rationale behind significant or unusual transactions.

Irregularities and non-compliance with laws and regulations

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but are not limited to:

- Agreeing financial statements disclosures to underlying supporting documentation.
- Reviewing minutes of meetings of those charged with governance.
- Enquiring of management as to actual and potential litigation claims.

The test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, mean that there is an unavoidable risk that even some material misstatements in respect of irregularities may remain undiscovered even though the audit is properly planned and performed in accordance with ISAs (UK). Furthermore, the more removed that laws and regulations are from financial transactions, the less likely that we would become aware of non-compliance.

Our examination should therefore not be relied upon to disclose all such material misstatements or frauds, errors or instances of non-compliance that might exist. The responsibility for safeguarding the assets of the company and for the prevention and detection of fraud, error and non-compliance with law or regulations rests with the directors of the company.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF SAVE THE ELEPHANTS**

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Talha Farrukh FCCA, ACA (Senior Statutory Auditor)
for and on behalf of Gerald Edelman LLP**



30 September 2024

**Chartered Accountants
Statutory Auditor**

73 Cornhill
London
EC3V 3QQ

**SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<u>Income and endowments from:</u>					
Donations and legacies	4	3,039,807	964,154	4,003,961	4,595,846
Investments	5	245	-	245	-
Other income	6	1,048	-	1,048	-
Total income		3,041,100	964,154	4,005,254	4,595,846
<u>Expenditure on:</u>					
Raising funds	7	244,069	-	244,069	275,499
Charitable activities	8	2,874,958	910,086	3,785,044	4,311,961
Total expenditure		3,119,027	910,086	4,029,113	4,587,460
Net (expenditure)/income for the year		(77,927)	54,068	(23,859)	8,386
<u>Other recognised gains and losses</u>					
Other gains or losses	14	(184,969)	(15,727)	(200,696)	350,760
Net movement in funds		(262,896)	38,341	(224,555)	359,146
Fund balances at 1 January 2023		3,667,537	1,040,269	4,707,806	4,348,660
Fund balances at 31 December 2023		3,404,641	1,078,610	4,483,251	4,707,806

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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



SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED AND CHARITY BALANCE SHEETS
AS AT 31 DECEMBER 2023

	Notes	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Fixed assets					
Intangible assets	15	-	329	-	-
Tangible assets	16	347,893	318,276	-	-
Investments	17	-	-	148	139
		<u>347,893</u>	<u>318,605</u>	<u>148</u>	<u>139</u>
Current assets					
Debtors	20	31,218	56,168	-	-
Cash at bank and in hand		4,200,266	4,679,836	4,152,663	4,634,978
		<u>4,231,484</u>	<u>4,736,004</u>	<u>4,152,663</u>	<u>4,634,978</u>
Creditors: amounts falling due within one year	21	(96,126)	(346,803)	(35,125)	(301,776)
Net current assets		<u>4,135,358</u>	<u>4,389,201</u>	<u>4,117,538</u>	<u>4,333,202</u>
Total assets less current liabilities		<u>4,483,251</u>	<u>4,707,806</u>	<u>4,117,686</u>	<u>4,333,341</u>
Income funds					
Restricted funds	23	1,078,610	1,040,269	1,078,610	1,040,269
Unrestricted funds		3,404,641	3,667,537	3,039,076	3,293,072
		<u>4,483,251</u>	<u>4,707,806</u>	<u>4,117,686</u>	<u>4,333,341</u>

The Trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved by the Trustees and authorised for issue on 30 September 2024 and were signed on its behalf by:

Prof F Vollrath (Chair)
Trustee

Company Registration No. 06138125

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	27		(377,767)		708,136
Investing activities					
Proceeds from disposal of tangible fixed assets		3,457		-	
Purchase of tangible fixed assets		(105,260)		(119,146)	
Net cash used in investing activities			(101,803)		(119,146)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(479,570)		588,990
Cash and cash equivalents at beginning of year			4,679,836		4,090,846
Cash and cash equivalents at end of year			4,200,266		4,679,836



**SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1 Accounting policies

Charity information

Save the Elephants is a private company limited by guarantee incorporated in England and Wales. The registered office is 73 Cornhill, London, EC3V 3QQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity'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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, Monetary amounts in these financial statements are rounded to the nearest £. The functional currency of the charity is US Dollar and its subsidiary is Kenyan Shillings.

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

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. 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 or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity 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 charity 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 charity 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.

Grants are recognised when the charity is entitled to receipt.

1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all the costs related to the category.

Cost of raising funds relate to those specific costs incurred in organising and staging fundraising events and seeking voluntary contributions together with attributable support costs.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage as well as governance costs.

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and costs linked to strategic management of the charity.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation 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:

Software	20% straight line

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:

Fixtures and fittings	12.5% reducing balance
Computers	30% reducing balance
Aircraft and motor vehicles	25% reducing balance

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 charity 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 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.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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 charity's contractual obligations expire or are discharged or cancelled.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.11 Employee benefits

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

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 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 in the period are included in profit or loss.

1.14 Basis of consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiary Save the Elephants Company Limited on a line-by-line basis. The subsidiary has the same accounting reference date. No separate company Statement of Financial Activities (SOFA) has been prepared for the Charity as permitted by section 408 of the Companies Act 2006.

1.15 Taxation

As a registered charity the charity is exempt from taxation on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.



SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

3 Charity SOFA Summary

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary.

The summary financial performance of the charity alone is:

	Total 2023 £	Total 2022 £
Total income for the year	4,003,961	4,595,846
Net (expenditure)/income for the year	(42,896)	36,311
Other gains and losses	(172,759)	347,025
Net movement in funds	(215,655)	383,336
Fund balances at 1 January 2023	4,333,341	3,950,005
Fund balances at 31 December 2023	4,117,686	4,333,341
Represented By:		
Assets	4,152,811	4,635,117
Liabilities	(35,125)	(301,776)
Net Assets	4,117,686	4,333,341

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

4 Donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Donations and gifts	3,039,807	808,614	3,848,421	4,115,728
Grants	-	155,540	155,540	480,118
	<u>3,039,807</u>	<u>964,154</u>	<u>4,003,961</u>	<u>4,595,846</u>
For the year ended 31 December 2022	<u>3,563,333</u>	<u>1,032,513</u>		<u>4,595,846</u>

For further breakdown of restricted fund donations please see note 23.

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	245	-
	<u>245</u>	<u>-</u>

6 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Net gain on disposal of tangible fixed assets	1,048	-
	<u>1,048</u>	<u>-</u>



SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

7 Raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Fundraising</u>		
Other fundraising costs	41,998	70,504
Staff costs	202,071	204,995
	<u>244,069</u>	<u>275,499</u>

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

8 Charitable activities

	Human elephant co- existence programme	Elephant protection programme	Research programme	Elephant tracking programme	Education and Awareness programme	Management and administration costs	Total 2023	Total 2022
	£	£	£	£	£	£	£	£
Staff costs	273,271	150,451	229,431	186,619	287,014	51,000	1,177,786	1,128,143
Depreciation and impairment	12,530	13,087	16,002	12,219	15,134	6,699	75,671	93,896
Cost of charitable activities	345,250	774,851	584,554	292,493	485,380	22,159	2,504,687	3,039,243
	<u>631,051</u>	<u>938,389</u>	<u>829,987</u>	<u>491,331</u>	<u>787,528</u>	<u>79,858</u>	<u>3,758,144</u>	<u>4,261,282</u>
Support costs (see note 9)	-	-	-	-	-	17,624	17,624	23,803
Governance costs (see note 9)	-	-	-	-	-	9,276	9,276	26,876
	<u>631,051</u>	<u>938,389</u>	<u>829,987</u>	<u>491,331</u>	<u>787,528</u>	<u>106,758</u>	<u>3,785,044</u>	<u>4,311,961</u>
Analysis by fund								
Unrestricted funds	419,581	732,788	769,075	259,643	587,113	106,758	2,874,958	
Restricted funds	211,470	205,601	60,912	231,688	200,415	-	910,086	
	<u>631,051</u>	<u>938,389</u>	<u>829,987</u>	<u>491,331</u>	<u>787,528</u>	<u>106,758</u>	<u>3,785,044</u>	
For the year ended 31 December 2022								
Unrestricted funds	311,359	1,126,624	757,304	190,171	667,874	130,441		3,183,773
Restricted funds	279,350	174,118	6,775	483,766	184,179	-		1,128,188
	<u>590,709</u>	<u>1,300,742</u>	<u>764,079</u>	<u>673,937</u>	<u>852,053</u>	<u>130,441</u>		<u>4,311,961</u>



SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

9 Support costs

	2023			2022		
	Support costs	Governance costs	Total	Support costs	Governance costs	Total
	£	£	£	£	£	£
General administration	5,340	-	5,340	20,790	-	20,790
Bank charges	3,639	-	3,639	3,013	-	3,013
Legal and professional fees	8,645	-	8,645	-	-	-
Audit fees	-	9,276	9,276	-	17,942	17,942
Governance costs	-	-	-	-	8,934	8,934
	<u>17,624</u>	<u>9,276</u>	<u>26,900</u>	<u>23,803</u>	<u>26,876</u>	<u>50,679</u>
Analysed between						
Charitable activities	<u>17,624</u>	<u>9,276</u>	<u>26,900</u>	<u>23,803</u>	<u>26,876</u>	<u>50,679</u>

10 Net movement in funds

	2023	2022
	£	£
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	9,276	17,942
Depreciation of owned tangible fixed assets	75,441	93,010
Amortisation of intangible assets	231	543
Profit on disposal of intangible assets	(1,048)	-
	<u></u>	<u></u>

11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. No expenses were paid to the Trustees in the year.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

12 Employees

Number of employees

The average monthly number of employees during the year was:

	Group 2023 Number	Group 2022 Number	Charity 2023 Number	Charity 2022 Number
Kenya	93	105	-	-
UK	5	4	4	4
	<u>98</u>	<u>109</u>	<u>4</u>	<u>4</u>

Employment costs	2023 £	2022 £	2023 £	2022 £
Gross wages and salaries	1,291,926	1,299,131	283,359	295,855
Social security costs	70,732	23,355	26,292	23,355
Other pension costs	17,199	10,652	17,199	10,652
	<u>1,379,857</u>	<u>1,333,138</u>	<u>326,850</u>	<u>329,862</u>

The number of employees whose annual remuneration was £60,000 or more were:

	Group 2023 Number	Group 2022 Number	Charity 2023 Number	Charity 2022 Number
Employees	5	6	1	1

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Other gains or losses

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Foreign exchange loss/ (gains)	184,969	15,727	200,696	(216,381)	(134,379)	(350,760)

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

15 Intangible fixed assets

	Software £
Cost	
At 1 January 2023	2,727
At 31 December 2023	2,727
Amortisation and impairment	
At 1 January 2023	2,398
Amortisation charged for the year	231
Exchange adjustments	98
At 31 December 2023	2,727
Carrying amount	
At 31 December 2023	-
At 31 December 2022	329

16 Tangible fixed assets
Group

	Fixtures and fittings £	Computers £	Aircraft and motor vehicles £	Total £
Cost				
At 1 January 2023	110,805	74,307	637,187	822,299
Additions	32,520	14,501	58,238	105,259
Disposals	-	-	(3,457)	(3,457)
Exchange adjustments	38,187	25,641	233,949	297,777
At 31 December 2023	181,512	114,449	925,917	1,221,878
Depreciation and impairment				
At 1 January 2023	59,899	56,906	473,459	590,264
Depreciation charged in the year	10,428	9,570	55,443	75,441
Eliminated in respect of disposals	-	-	(3,262)	(3,262)
Exchange adjustments	20,515	19,512	171,514	211,541
At 31 December 2023	90,842	85,988	697,154	873,984
Carrying amount				
At 31 December 2023	90,670	28,461	228,763	347,894
At 31 December 2022	68,578	23,527	226,171	318,276

The charity had no tangible fixed assets at 31 December 2023 or 31 December 2022.

All fixed assets of the group are used for charitable purpose.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

17 Fixed asset investments
Company

	Other investments £
Cost or valuation	
At 1 January 2023	139
Valuation changes	9
	<u>148</u>
At 31 December 2023	148
Carrying amount	
At 31 December 2023	148
	<u>139</u>
At 31 December 2022	<u>139</u>

		Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Other investments comprise:					
Investments in subsidiaries	18	-	-	148	139

18 Subsidiaries

Details of the charity's subsidiaries at 31 December 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Save the Elephants Company Limited	Kenya	Furtherance of charitable objects of Parent Charity	Ordinary	100%	

The issued share capital of the above wholly owned subsidiary, a non -profit making company registered and operated in Kenya, is held in trust by its members on behalf of Save the Elephants. Its registered office address is Diamond Trust House, Moi Avenue, P.O. Box 14041,00100,Nairobi,Kenya.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

19 Subsidiary company activities

The summarised financial information of the subsidiary undertaking of the Charity is provided below:

	2023	2022
	£	£
Total income	1,969,491	2,256,243
Total expenditure	(1,875,714)	(2,083,292)
Retained profit for the year	93,777	172,951
Assets	423,755	413,689
Liabilities	(61,000)	(45,028)
Net assets	362,755	368,661

20 Debtors

	Group	Group	Charity	Charity
	2023	2022	2023	2022
	£	£	£	£
Other debtors	31,218	56,168	-	-
	<u>31,218</u>	<u>56,168</u>	<u>-</u>	<u>-</u>

21 Creditors: amounts falling due within one year

	Group	Group	Charity	Charity
	2023	2022	2023	2022
	£	£	£	£
Other taxation and social security	33,992	7,628	-	7,628
Trade creditors	-	99,983	4,139	84,294
Other creditors	4,139	195,854	-	195,854
Accruals	57,995	43,338	30,986	14,000
	<u>96,126</u>	<u>346,803</u>	<u>35,125</u>	<u>301,776</u>

22 Share Capital

The charity is incorporated under the Companies Act and is limited by guarantee, each member having undertaken to contribute such amount not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

23 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.

	Movement in funds					Movement in funds				
	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Exchange gains and losses	Balance at 1 January 2023	Incoming resources	Resources expended	Exchange gains and losses	Balance at 31 December 2023
	£	£	£	£	£	£	£	£	£	£
Northern (Samburu) Vet Project	121,084	4,002	(56,012)	-	12,484	81,558	50,990	(43,065)	(562)	88,921
George Wittemyer (2)	907	-	-	-	108	1,015	-	-	(7)	1,008
Savannah Project	69,700	5,800	(82,159)	1,142	5,517	-	-	-	-	-
Elephant & Bees project (4)	264,562	276,307	(237,708)	-	32,752	335,913	374,172	(208,253)	(3,149)	498,683
Aerial support	53,787	57,989	(117,202)	1,179	4,247	-	-	-	-	-
Tracking & Elephant Queen Mobile Film Unit	106,629	-	(104,914)	-	8,868	10,583	1,206	(11,071)	(5)	713
Northern Tracking Project	196,236	149,702	(179,377)	2,637	13,740	-	28,149	(28,149)	-	-
Scholarship Fund	47,084	96,568	(4,374)	-	8,897	182,938	119,385	(152,540)	(940)	148,843
Leslie Scott	60,320	4,002	(13,184)	-	6,821	148,175	30,114	(49,958)	(805)	127,526
Babala (HRC/RRU)	29,793	181,068	(100,665)	-	6,423	57,959	-	(14,916)	(270)	42,773
AFESG	30,116	257,075	(232,593)	16,389	34,522	116,619	80,425	(112,327)	(532)	84,185
Other projects	-	-	-	-	-	105,509	199,288	(208,578)	(9,462)	86,757
Drone project	-	-	-	-	-	-	80,425	(81,229)	5	(799)
	980,218	1,032,513	(1,128,188)	21,347	134,379	1,040,269	964,154	(910,086)	(15,727)	1,078,610

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

23 Restricted funds

(Continued)

Restricted funds above have been received to fund the following projects:

1. Protection
2. Research
3. Northern Vet Project
4. Human Elephant Coexistence
5. Education
6. Elephant tracking

Transfers from the restricted fund - Funds received to fund the acquisition of capital assets are transferred to the unrestricted funds when the asset is acquired and included in fixed assets.

Transfers to the restricted fund - Funds are transferred into the restricted fund from unrestricted fund to meet excess expenditure on earmarked funds.



SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

24 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Fund balances at 31 December 2023 are represented by:				
Intangible fixed assets	-	-	-	329
Tangible assets	347,893	-	347,893	318,276
Current assets/(liabilities)	3,056,748	1,078,610	4,135,358	4,389,201
	<u>3,404,641</u>	<u>1,078,610</u>	<u>4,483,251</u>	<u>4,707,806</u>

25 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Benefits in kind	7,319	56,463
Aggregate compensation	<u>534,965</u>	<u>309,298</u>

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties	
	2023 £	2022 £
Key management personnel	<u>-</u>	<u>175,000</u>

During the year the charity donated US\$2,470,000 equivalent to £2,048,853 (2022: £2,055,366) to its subsidiary, Save the Elephants Company Limited, a company incorporated in Kenya. No other related party transactions occurred in the year under review. Amount owed by key management personnel at the year end was £nil (2022 : £4,595).

26 Analysis of changes in net funds

The charity had no material debt during the year.



SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

27 Cash generated from operations	2023 £	2022 £
(Deficit)/surplus for the year	(23,859)	8,386
Adjustments for:		
Foreign exchange differences	(200,687)	350,760
Amortisation and impairment of intangible assets	329	543
Depreciation and impairment of tangible fixed assets	72,179	93,010
Movements in working capital:		
Decrease in debtors	24,948	55,229
(Decrease)/increase in creditors	(250,677)	200,208
Cash (absorbed by)/generated from operations	(377,767)	708,136

Accounts

Charity registration number 1118804

Company registration number 06138125 (England and Wales)

SAVE THE ELEPHANTS

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

SAVE THE ELEPHANTS

(A COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Prof F Vollrath (Chair) M McCay A Carey (Treasurer) M Davitz P Awori	(Appointed 19 February 2022)

Chief Executive Officer	F Pope

Charity number	1118804

Company number	06138125

Registered office	73 Cornhill London EC3V 3QQ

Website	www.savetheelephants.org
Email	info@savetheelephants.org

Independent Auditor	Gerald Edelman LLP 73 Cornhill London EC3V 3QQ

Bankers	Natwest Bank 135 Bishopsgate London EC2M 3UR

Solicitors	Bristows LLP 100 Victoria Embankment London EC4Y 0DH

Save the Elephants Company Limited (a wholly owned subsidiary registered in Kenya)

Directors	F Pope W Kimani

Registered Office	Diamond Trust House Moi Avenue P. O. Box 140041, 00100 Nairobi

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
CONTENTS

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SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEE' REPORT (INCLUDING DIRECTORS' REPORT) CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report together with the audited consolidated financial statements of the charity and its subsidiary for the year ended 31st December 2022.

The Board of Trustees are satisfied with the performance of the charity during the year and the position at 31st December 2022 and consider that the charity is in strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

The reference and administrative information on this page forms part of this report and the financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities (FRS 102) (effective 1 January 2019).

A Review of Charitable Activities Undertaken by the Charity for the year 2022

ABOUT SAVE THE ELEPHANTS

Founded by zoologist Iain Douglas-Hamilton 29 years ago, Save the Elephants (STE) conducts pioneering research into the ecology and behaviour of elephants and works to secure them a future on a fast-changing continent.

At Save the Elephants' research station in Samburu National Reserve, northern Kenya, STE researchers study wild elephants on a daily basis. Over 900 identified elephants have been recorded using the reserves along the Ewaso Ny'iro river over many decades, and STE's intimate knowledge of their family structures and history has opened a rare window into the world of elephants. At a second research station in Tsavo, southeastern Kenya, the organization's Human-Elephant Coexistence team is investigating solutions to the long-term challenges that elephants face.

STE partners with world-leading institutions to develop new technology to understand and protect elephants. Cutting-edge tracking systems help scientists and protected area managers across the continent defend elephants and their ecosystems, and plan for their future. Work on specialized camera systems combined with artificial intelligence, meanwhile, promises to revolutionize fundamental wildlife population monitoring.

Save the Elephants works to incorporate elephant needs into landscape planning to maintain protected areas and ecosystem connectivity, a critical concern in an increasingly populated and developed Africa. STE pursues evidence-based conservation with grass-roots community

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEE' REPORT (INCLUDING DIRECTORS' REPORT) CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2022

engagement, and builds broad collaborations to secure a future for the elephants in Kenya, and to create tools and techniques that can be applied elsewhere on the continent.

To create impact at a continental scale, Save the Elephants runs the Elephant Crisis Fund in partnership with the Wildlife Conservation Network, providing flexible and responsive support to an alliance of organizations combating the ivory trade, promoting human-elephant coexistence, and protecting elephant landscapes.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEE' REPORT (INCLUDING DIRECTORS' REPORT) CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2022

OBJECTIVES AND ACTIVITIES PUBLIC BENEFIT

Objectives:

Save the Elephants' objectives are to secure a future for elephants and sustain the beauty and ecological integrity of the places they live, to promote man's delight in their intelligence and the diversity of their world, and to develop a tolerant relationship between the two species. We accomplish this by 1) conducting fundamental and applied **research** into elephant behaviour and population dynamics, 2) **protecting elephants** from acute threats such as poaching, and chronic threats such as habitat fragmentation, 3) implementing projects to promote peaceful **coexistence between humans and elephants** and 4) **sharing awareness** of elephants and the challenges they face at local, national and international levels.

Activities:

Save the Elephants (STE) works towards these objectives using science, communication and expert local teams. We continue to deepen scientific knowledge of elephant behaviour, with particular focus on impacts of the conflicts between humans and elephants.

There is a slow ratcheting up of pressure on elephants as the human footprint on Africa continues to broaden and deepen. The human population is rising rapidly across the elephant range, and landscapes are changing as agriculture expands and transport connections erect barriers to wildlife movements. Droughts and floods are set to intensify as the climate changes.

The situation on our doorstep in Samburu reflects this. In north Kenya's recent drought, we lost many of the elephant elders who were most important to their families, and to our researchers. As water and grassland disappeared, herders and elephants were concentrated into ever smaller areas, leading to an escalation in conflict between them. Yaeger and Sarara, two bull elephants who had been symbols of peaceful coexistence, instead became monuments to senseless killing.

To have any hope of making a difference for elephants at the scale that is needed, we have to develop, consolidate and test our scientific understanding of how elephants behave and how to prevent conflict with people. We need to share this awareness, and we need to encourage and support its uptake by the wide network of excellent field organizations that exists across the continent.

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The Human-Elephant Coexistence Toolbox collects tried and tested techniques from across the continent. It was launched last year at the Convention on International Trade in Endangered Species (CITES), where it was presented to 28 different ministers and national delegations.

Ensuring our work delivers our objectives:

We review and revise our objectives and activities on an annual basis to keep them focussed on our mission in a changing environment. This report looks at what we achieved and the outcomes of our work in the previous 12 months, reviewing successes and challenges of each key activity. We have referred to the advice contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

How our activities deliver public benefit:

Our main activities and who we try to help are described below. All our charitable activities focus on our four main pillars of understanding elephants, protection, improving coexistence and sharing awareness. All are undertaken to further our charitable purposes for the public benefit.

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Our Impact over 30 years

- 20,000+ children engaged in STE's educational activities in northern Kenya.
- 359 student scholarships awarded.
- 27 schools supported by STE in northern Kenya in past 30 years.
- 300+ elephants tracked by STE over past three decades.
- 220+ peer-reviewed papers published in scientific journals.
- 13 countries where STE WildTracks is being used to track elephants.
- 9 wildlife and livestock corridors identified in northern Kenya by STE tracking data.
- 90 sites in 23 countries adopted STE's beehive fences.
- 11,920+ elephant deterrent beehives deployed worldwide.
- 10 years since Elephant Crisis Fund (ECF) was founded.
- \$32.2 million committed by the ECF and \$31.7 million disbursed.
- The ECF has supported 106 organizations, 423 projects funded in 44 countries.



New STE research could help forecast critical conflict hotspots as well as manage 'troublesome' elephants.

STE researchers in Sagalla, Kenya measure footprints to determine the age of elephants.
©Kat Finch

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Losing the Matriarchs

How drought and human activity impacts elephant lives



The bull elephant, Sarara, was a regular visitor to our research camp in Samburu, northern Kenya. This photo was taken in November 2021 - just one year before he was tragically killed in Buffalo Springs National Reserve.
©Gilbert Sabinga

When great elephant herds started returning to Samburu National Reserve last year following a short burst of rain, the mass arrival brought a mixed bag of emotions. While we were excited to see new calves with the families, we were saddened by the number of older females missing - presumably casualties of the drought.

Many of the missing older females once played an integral role in elephant society, sharing their knowledge and wisdom with the rest of the family, so their loss was deeply felt. Just before the rain, the drought had also claimed the life of the extraordinary matriarch of the Storms family, Monsoon, who was in her sixties.

For the past 25 years, Save the Elephants has been collecting data in Samburu on climate, the human footprint and elephant mortality. This data provides us with crucial insight into how drought, human-elephant conflict and poaching impacts elephant society. We use this data to help secure a future for elephants and promote harmonious coexistence with humans.

During the severe 2009 drought, the Samburu population suffered similar losses, at that time exacerbated by poaching. Data collected over 14 years was analyzed to show just how extreme the

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impact of climate and human activity had been on elephant families. The study, published in 2013 on 934 African elephants in Samburu, revealed a fluctuation in annual mortality between 1 and 14%. While at least half of this mortality was thought to be due to illegal killing, the rest was due to the drought.

As northern Kenya continues to grapple with drought and overgrazing, the next challenge for elephant families like the Storms is how they will cope with the loss of their matriarchs. Using our data, we are working with our partners, local communities and government to address the long-term problems that drought and overgrazing will bring to wildlife and communities alike.

Status of Africa's Elephants

Some rays of light for beleaguered elephants

Elephants currently suffer only low levels of poaching across Africa, but conflict between humans and elephants is rapidly increasing.

A series of arrests and convictions of major traffickers last year, most part-funded by our Elephant Crisis Fund, has made criminal networks more cautious about dealing in ivory. Coupled with low demand for ivory in China, poaching is less of a threat, which is good news for elephants.

As a result of the ongoing low-level poaching, ivory traders are still offering small numbers of tusks for sale, but it is difficult to find buyers and they are often caught by undercover law enforcement officers. Some larger shipments of ivory have been intercepted, but it is thought most are from old stockpiles rather than freshly killed elephants.



Carved ivory items seized at Shenzhen Baoan International Airport, Guangdong Province, China.
©China Customs

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Small amounts of ivory are still getting to China in the post and through courier services, and there is a concern that more may be imported as Chinese tourism to neighbouring countries resumes. Laos, Cambodia and Vietnam remain on the watch list. A large seizure of elephant tusks in Vietnam this year has raised concerns that wildlife trafficking may rebound as trade routes reopen following the pandemic. Our partners are closely monitoring the availability and sales of ivory.

In sharp contrast to this encouraging news about poaching is an increasing flow of reports about human-elephant conflict. As elephant numbers recover and their confidence returns, they are coming into conflict with rising human populations. Clashes over resources and habitat are building political pressure against elephants.

With elephants so widely dispersed in often remote and challenging environments, especially in forests, it can be difficult to obtain a coherent view of their status.



Forest elephants in the Odzala-Kokoua National Park in the Congo.
© Scott Ramsay

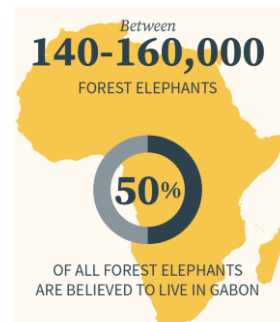
In the next status report, conducted by the IUCN African Elephant Specialist Group, African elephants will be split into forest and savannah in line with the recent recognition of the two species.

The main work on forest elephants was completed in 2022 and preliminary results presented at the CITES meeting in Panama in November.

Results from surveys and informed guesses indicate there are between 140-160,000 forest elephants. This is about 20,000 more than the 2016 estimate, but is the result of a more accurate national-level

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survey in Gabon making use of genomic analysis from dung piles. Since over 50% of all forest elephants are believed to live in Gabon, the revision has a big impact on the total population count.



While it is not possible to draw an exact comparison of numbers across the forest elephant range, it seems that numbers have not declined significantly since 2016. For most sites counted more than once, numbers

have been stable or increasing. However, it is likely that elephants have been lost in the remote areas that have not been surveyed, making the situation look better than it really is.

The savannah elephant update is awaiting the results of the KAZA ecosystem survey which spans Namibia, Zambia, Botswana and Zimbabwe. This area includes more than half of all savannah elephants, so the results are critical. The 2022 survey included the first large scale trial of a method pioneered by STE, using high resolution cameras combined with machine learning.

Protecting the Ghosts

The struggle for Africa's disappearing elephants

Across Africa, our network of Elephant Crisis Fund (ECF) partners is putting in place measures for harmonious coexistence which will help all elephants, from major populations to smaller herds. Habitat loss and fragmentation are fueling conflict in many parts of the continent. The need to protect vulnerable elephants is now more urgent than ever.

However, finding solutions to protect Africa's 'ghost elephants' - the tiny, isolated groups that move in secret between small patches of habitat - is not so straightforward. Ghost elephant populations are disappearing at a distressing rate, particularly in west Africa. Individual elephants are being lost one by one to old age or conflict with people.

Ghost elephants tend to be refugees in their own homelands, in groups too small to allow long-term survival. Usually, the last remaining elephants are wily old bulls, able to conceal themselves effectively, but with no chance of finding a mate.

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One lone bull elephant in Senegal still has plenty of habitat but no access to females. We suspect solitary old males like this bull have learnt to hide themselves after their family groups have been lost.

The true 'ghosts' are forest elephants, often living in savannah habitat in west Africa in tiny groups. They are masters at making themselves invisible.

In Guinea-Bissau, for example, the ECF supports a Portuguese team from the Research Centre in Biodiversity and Genetic Resources (CIBIO) trying to track down a group of 10-15 ghost elephants with DNA, camera traps and signs of their passing. They have managed to take a few photos but not confirmed the presence of any family groups.



A camera trap image of one of Côte d'Ivoire's few remaining elephants.
 ©Ivorian Office of Parks and Reserves (OIPR)

Perhaps the saddest case of all is the southernmost population of around 50 forest elephants in Angola, just inland from Luanda, that have found refuge in a military training area. However, when they leave, they are killed by poachers, harassed by villagers, and hit by lorries on the roads.

Sadly, there is no easy fix for ghost elephants. Darting and moving elephants to a secure location has been tried, in Côte d'Ivoire for example, but capturing them is very difficult and there is no guarantee that they will remain wherever they are relocated. The



Rare 'ghost' elephant caught on a camera trap in Guinea-Bissau.
 ©Research Centre in Biodiversity and Genetic Resources (CIBIO)

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best chance may be for governments to establish and secure large enough protected areas in the hope these wandering elephants will find them, feel safe enough to settle and perhaps breed.

Connecting Landscapes

Communities agree to protect wildlife corridors.



The team from Save the Elephants and Wyss Academy for Nature with the Kalama Board.
©Ben Okita

A partnership between Save the Elephants (STE) and the Wyss Academy for Nature has achieved another goal towards ensuring land connectivity in the north by gaining public support for a key wildlife and livestock corridor.

Following five public meetings, hosted by STE and Wyss, and after months of negotiation, communities from three major conservancies (Westgate, Kalama and Namunyak) have agreed to support the protection of the Oldonyiro/Kipsing corridor - a critical lifeline for elephants in northern Kenya.

As a result, the Oldonyiro/Kipsing corridor is now marked with pillars to identify it as a key passageway for wildlife and will be patrolled by teams of local women, named the Mama Tembos (Elephant Mothers). Their job is to alert local authorities to the construction of illegal bomas and settlements that could potentially block wildlife and livestock movements.

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The 70km Oldonyiro/Kipsing corridor, which allows elephants to move between Samburu and Laikipia, is one of a number of major migratory routes under threat of being blocked by human settlement or infrastructure.

Using more than 20 years of tracking data from more than 200 collars, STE has identified crucial corridors and is partnering with Wyss on a mission to work with communities to agree which areas should be set aside and kept free of development in perpetuity.

The ultimate goal is for the communities to secure and gazette the corridors into law with the support of the county governments and National Lands Commission.

Elephants on the Move

Tracking data shows cross-border movement

In February last year, Save the Elephants (STE) took part in a collaring mission to investigate rumors of elephant movement from Uganda into parts of South Sudan and Kenya. Though there had been anecdotal reports of this movement, no one had actually recorded elephants making this journey.

STE deployed 16 tracking collars on the operation, which was put together by the Northern Rangelands Trust in partnership with the Uganda Conservation Foundation and the Uganda Wildlife Authority, as well as providing technical and aerial support for darting the elephants in Uganda's Murchison Falls National Park.



(Left) Wildlife vet, Dr Margaret Driciru of Uganda Wildlife Authority briefing the team before a collaring operation in Uganda.
 ©Betsy Searle (Right) Part of the collaring team in Uganda with STE's David Daballen

We were thrilled when a few months later the elephants' tracking data demonstrated connectivity between Uganda, South Sudan and Kenya. One elephant in particular, a bull named Moe, travelled to all three countries. He spent most of his time in Uganda and Kenya (around 52 and 46 percent respectively) and the remainder (approximately two percent) in South Sudan.

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The data, monitored in real time through Earthranger, also revealed that the collared elephants were spending more than 50 percent of their daylight hours outside protected areas - a concern due to the risk of human-elephant conflict.

When they were in the north-east region of Kidepo Valley National Park at night - a previous poaching hotspot in the 1980s - the elephants moved quickly, appearing to be cognisant of high-risk areas - something we've observed in other territories.

Looking Ahead

Protecting elephants in a changing world

In the past 30 years, Save the Elephants (STE) has published more than 300 scientific publications that have deepened our understanding of elephants. As the world has shifted, so too has our research. In the last decade in particular, the evolution of new technology and new research techniques has given us unique insight into how elephants thrive in an ever changing, rapidly compromised landscape.

As human-elephant conflict (HEC) continues to rise across Africa, researchers - including our teams at STE - are searching for new ways to keep a watchful eye on wild African elephants.



Researchers measure an elephant's tusk during a collaring operation in Tsavo.
©Naiya Raja

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At our research centre in Tsavo we have witnessed first-hand the clash between crop-raiding elephants and small-scale subsistence farmers. Although human-elephant conflict is a complex issue, our research has given us a better understanding of what drives elephants into community areas in the first place. This knowledge has enabled us to teach communities how to use innovative mitigation methods such as beehive fences and non-palatable crops to keep the elephants away.

In response to the rising HEC issue, we published several studies in 2022 that could potentially help forecast critical human-elephant hotspots as well as manage 'troublesome' elephants.

By analyzing six years of data, our researchers have revealed how elephants entering the buffer zone around farms - often before launching a crop raid - forage on particular tree and plant species, and that routes to those plants are determined by the composition of the group.



A new STE study shows translocated elephants like this bull, subsequently wander alone or fall victim to poachers or conflict.
©Jane Wynyard

The study was led by Gloria Mugo, a former Elephants and Bees intern who earned a Masters degree in Remote Sensing from the UK's University of Southampton. Gloria's clever use of Sentinel 2A satellite data combined with field studies of hundreds of sample vegetation plots, revealed a fascinating pattern of what attracts elephants to community lands, and the critical plants they need inside game reserves.

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We also published two papers on the impact and outcomes of two elephant translocation exercises conducted in Kenya. This study showed that problem elephants translocated into a new area often wander alone, without companionship, and are more likely to fall victim to poachers or conflict. Some individuals try to walk back home, heedless of the distance and obstacles in their way. Others head back into farm lands soon after being dropped into their new area.

Science, combined with grass-roots community engagement, is crucial to our mission of securing a future for elephants. The data gives elephants a voice while our broad collaborations enable us and our partners to face the challenges of the ever-changing modern world head on

Toolbox on Tour

Elephant deterrents adopted across continent

Last year, on World Elephant Day, Save the Elephants (STE) launched a unique 'how to' manual of tried and tested techniques to help communities to protect their livelihoods from elephants in conflict hotspots. The Human-Elephant Coexistence Toolbox was two years in the making and a labour of love, so we were excited to see how it would be received.



(Left) A farmer in Tsavo holds a copy of the Toolbox manual showing how to build a watchtower with an exact replica behind her.
©Meha Kumar (Right) The Save the Elephants team at CITES in Panama in November.

Since the launch, the Toolbox has had a whirlwind 'tour' across the continent. We've introduced a number of methods to our partners through our Elephant Crisis Fund (ECF) and the IUCN African Elephant Specialist Group. The Toolbox also received international recognition from delegates of more than 28 countries at the CITES conference in Panama City in November 2022.

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In Tanzania, the Frankfurt Zoological Society, an ECF grantee, has constructed dozens of mitigation tools from the Toolbox such as elephant-safe grain stores and watchtowers for communities suffering from food losses on the edge of the Serengeti.

In southern Zambia, Conservation South Luangwa - another ECF grantee - is supporting farmers to harvest chillies that are used to make 'smelly elephant repellent' which is one of the methods featured in the Toolbox. This year (2023), the farmers harvested over 3.3 tonnes of chilies, generating more than \$3,800 USD in sales.

In Kenya, at one of STE's project sites in Tsavo, a number of Toolbox methods such as beehive fences, water tank protection, non-palatable crops and watchtowers have already been implemented and proven to be effective with farmers. We now plan to train farmers and help set up more elephant-friendly deterrents in many more communities in Kenya to spread awareness on how they can harvest and store crops safely.

To date, the Toolbox has been shared with hundreds of partners in 50 countries, and this is only the start of the journey. We aim to share these techniques far and wide in order to help people across the continent to coexist alongside elephants without risking their livelihoods, or their lives.

On the Frontline

Protecting community and elephants in a conflict hotspot



Wilson Lelukumani in front of a community water tower protected from elephants.
 ©Jane Wynyard

Spare a thought for Save the Elephants' rapid responder, Wilson Lelukumani, who lives and works in a human-elephant conflict hotspot in Ngaremarara, northern Kenya.

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When his phone isn't ringing off the hook with locals complaining about damage caused by elephants, he's rushing to cool tension when conflict arises, escorting school children past wild elephants and rescuing orphaned calves. In July, an elephant charged his motorbike and he ended up with broken bones. Months later, he was digging trenches in the hard sun-baked ground of Daaba, helping rebuild elephant-damaged community water pipes.

As the drought continues to ravage northern Kenya, conflict over resources is at an all-time high. Last year, a female elephant fleeing irate villagers one evening trampled a bystander. The next day the same thing happened again, but this time the villagers took lethal revenge. In the village of Ariamawoi, elephants ate nearly a month's livestock feed after breaking into a terrified family's hut. In the nearby settlement of Daaba, elephants destroyed water points and drinking troughs, depriving the community of their source of water.

Wilson's excellent diplomatic skills means he is able to calm people down, stop them from retaliating against elephants and secure the support and/or medical intervention they need. It's not an easy job, but it's a crucial one for creating a harmonious future between humans and elephants.

Improving young lives

Fostering coexistence through school support

The drought in Kenya combined with unsustainably high food prices and an increase in human-elephant conflict continues to hurt local communities, in particular the lives of young children.



STE's after-school programme is helping children learn how to stay safe around elephants.

©Anthony Ochieng

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In schools throughout the country, many students are forced to go without meals for days at a time. This affects their ability to learn and creates great anxiety for their families and teachers. For those not in school, the situation is equally challenging. In Samburu, young herders have been injured or killed by elephants while searching for grass for their livestock in the bush.

Save the Elephants (STE) is helping children through a school feeding programme. In 2022, we added 12 new schools to our feeding programmes in Samburu and Tsavo, bringing the total to 19. Since the year began, STE has provided school meals to more than 5,000 school children in both regions. All the schools and children supported through the feeding programme live close to critical elephant corridors and dispersal areas.

Alongside the school meals support, STE has been operating an after-school programme for children in elephant corridors, helping them understand and appreciate elephants as well as promoting tolerance through practical lessons about elephant-safe behaviour. This way, children who find themselves in the vicinity of elephants know how to stay safe.



Students at Daaba school in northern Kenya are recipients of STE's feeding programme.
 ©Jane Wynyard

STE's school outreach has prioritised activities that mitigate conflict as well as providing bursaries to children, such as the young Samburu herders who are injured or affected by elephants, and scholarships to children living in conflict hotspots. This ensures children and families are taken care of in the face of adversity, and the community is not driven to kill elephants in retaliation.

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NEWS

High praise from a prince



Prince William and David Daballen during the Tusk Conservation Awards in Africa ceremony. ©Getty Images for Tusk

Prince William had high praise for our Director of Field Operations, David Daballen, at the prestigious Tusk Conservation Awards in Africa in London last year. During the award ceremony, at which David won a finalist award, Prince William commended him on his ability to engage and integrate the community in conservation efforts. Said the Prince - *“He (David) speaks so eloquently, you go into any community and he will charm everyone. So I have a big sort of soft spot for David”*. Hongera David!

Milky Samburu blessing for new plane

The traditional bottle of champagne was replaced with cow’s milk when our new Savannah ultralight aerial patrol plane was blessed at a traditional ceremony by Samburu elders last year. The long-awaited, fuel-efficient aircraft arrived in Samburu to a hero’s welcome and was immediately put to work, carrying out aerial patrols to monitor elephants in northern Kenya. The two-seater Savannah, funded by a small group of generous donors, runs at a seventh of the cost and consumes a fraction of the fuel used by older planes, and is gentler on the environment.



Samburu elders bless the new Savannah. ©Sharon Mulindi

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Puran's journey into Chalbi

A magnificent collared bull elephant named Puran amazed our researchers last year by blazing a trail across a vast desert landscape in remote northern Kenya, showing once again how elephants are expanding their range northwards into areas where they haven't been seen for decades. Watching on the STE WildTracks tracking app, we observed Puran streak across the remote Chalbi desert before passing close to the base of the extinct volcano, Mount Kulal. Our Samburu team launched an aerial monitoring mission and discovered that Puran was not alone, but accompanied by eight other adult bulls.



Puran with a herd of bull elephants. ©Giacomo D'Ammando

Karibu to our new trustees

In 2022, we welcomed two new Trustees to our herd: Pat Awori and Julie Hull. Pat is Director of the Pan-African Wildlife Conservation Network and specializes in elephant behaviour and advocacy for wild species conservation. Julie brings her experience, energy and passion for elephants as a Trustee after first being introduced to Save the Elephants in 2012. Karibu Pat and Julie!



New trustees Julie Hull (left) and Pat Awori (right) with our founder, Iain Douglas-Hamilton.
©Frank Pope

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Tribute to two lost friends

We pay tribute to two beloved and iconic bull elephants, Yeager and Sarara, who were tragically killed in separate incidents in northern Kenya in 2022. For decades, both curious and loveable elephants were part of our herd, spending a lot of time in our research camp and Elephant Watch Camp further up the river. We suspect the bulls were killed when they came into conflict with herders moving their livestock through the south of Buffalo Springs National Reserve. Their shocking deaths are a harsh reminder of the challenges we face as human-elephant conflict escalates across the north.



Yeager (left) and Sarara were killed in 2022. ©Robbie Labanowski and Jane Wynyard

Holistic, community-centric conservation

As part of a 'One Health' approach to conservation, Save the Elephants implemented a Community Health Project in 2022 to increase public health awareness in and around Tsavo's Sagalla community. By facilitating access to family planning services and resources, we're helping local communities plan their families and invest in education, healthcare, and economic growth, leading to sustainable development and greater participation in conservation efforts. Through partnerships with the Departments of Health Services and Education, Taita Taveta County and other stakeholders, we've been able to support over 1,500 individuals with reproductive health education and services.



Kirumbi Dispensary staff, Community Health volunteers and STE Team with donations for the project
©Laurence Willsher

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Building Samburu skills in the UK

STE's Kennedy Lemayian and Elephant Watch Camp's Bernard Lesirin temporarily swapped a life in Samburu for one in the UK to pursue their studies. The duo, who have been working very closely with communities living with elephants, are both studying for a Masters in Conservation and Rural Development at the Durrell Institute for Conservation Ecology in Canterbury. The skills and experience they acquire will boost our long-term conservation efforts of fostering human-elephant coexistence.



Kennedy Lemaiyan (Top). ©Jane Wynyard. Bernard Lesirin (Bottom). ©Elephant Watch Camp

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Why We Give

Driven by passion

As a lover of wildlife and an animal enthusiast, I have always been drawn to organizations and charities that work towards preserving and protecting wildlife. It was during one of my winter holidays that I stumbled upon an article featuring Dr. Iain Douglas-Hamilton and the work he has done to protect elephants. As I read the article, I was moved by the challenges that elephants face in the wild, the work that Save the Elephants does to protect them, and Iain's dedication. I knew I had to do something to support them.

I proposed the idea of supporting Save the Elephants to the owners at Mammoth and they loved the idea. Our love for preserving and protecting animals is a passion that we share widely among our team. Our offices are always full of our dogs running about, and our employees stop to do daily pets and give out treats. The TUSK Outreach program began by following Save the Elephants' work in Kenya and becoming inspired by them to start a programme to assist in funding their efforts.

Our visit to Elephant Watch Camp and Save the Elephant's research facility in the Samburu National Reserve in Kenya in 2015 further encouraged us to support their work. We were able to see first-hand the compassionate work that they do, and it solidified our commitment to supporting them. It is an honour to support such an amazing organization, and I encourage anyone who loves animals and wildlife to join us in supporting their efforts.

Casey Hunt
Managing Director, Mammoth, Inc. / Tusk Outreach



Casey and Joshua Hunt with STE's founder Iain Douglas-Hamilton at our research camp in Samburu. ©Casey Hunt

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2022 Scientific Publications & Other Articles

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1. Risks & Management

As an organisation, beyond the standing risks around governance and compliance, STE's overall reliance on philanthropic funding makes it vulnerable to fluctuations in the global economy. Our vulnerability in this regard is being addressed by a diversification of our income to increase funding from grants and corporate partnerships.

The Trustees have established a framework for the identification and control of the major risks to which the Charity is exposed. The Trustees have a risk management plan that comprises:

- An annual review of the risks the Charity might face, tracked in the Risk Register.
- Systems and procedures to mitigate risks identified.
- The implementation of procedures designed to minimise any potential impact should those risks materialise.
- Regular review of our insurance to ensure that the risks and potential liabilities are adequately covered, extending cover if new risks are identified.

Financial Performance

The Trustees are pleased to report that in 2022 STE's total income was £4,595,846 (2021: £3,683,468). £4,311,961 was spent on charitable activities, or 93% of total expenditure (2021: £2,723,898). £275,499 (6% of total expenditure) was spent on fundraising (2021: £195,993) while core administration and Governance costs £130,441, or 1% of total expenditure (2021: £103,695). Expenditure in the year totalled £4,667,222 (2021: £2,723,891) an increase of £1,943,331.

Income in 2022 totalled £4,595,846 (2021: £3,683,468) an increase from 2021 of £912,378 or 25%. The majority of such income related to donations and legacies which increased due to successful fundraising campaigns. Once foreign exchange differences are taken into account the total surplus for the year was £359,146 (2021: £994,662). The majority of the increase relates to the increased donation income in the year. Total assets less current liabilities at 31 December 2022 were £4,707,806.

Expenditure in the year totalled £4,587,460 (2021: £2,723,898) an increase of £1,863,562. This increase reflects a surge in project activity that became possible following the pandemic. £811,500 of the increase was due to a strategic board decision to allocate funding for Elephant Crisis Fund (ECF) projects. STE runs the ECF in partnership with the Wildlife Conservation Network (WCN) in order to

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FOR THE YEAR ENDED 31 DECEMBER 2022

further STE's strategic objectives efficiently and effectively through collaboration. WCN is a registered 501c3 not for profit, and administer the funds for the ECF in the USA.

Every effort is made by the Trustees to run the charity in an efficient and cost-effective manner. In this regard core administration costs and governance amounted to £130,441 representing 1% of total expenditure.

The majority of the activities of the charity are run through the subsidiary based in Kenya details of which are shown in note 6.

Restricted Funds

A proportion of STE's income comes in the form of donor-restricted contributions, and sufficient resources are held to meet these requirements. Restricted funds received during the year totalled £1,040,269 (for further details refer to note 20). Any projects facing deficits are funded from unrestricted income.

As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year have been satisfactory. The Statement of Financial Activities shows net income for the year of a revenue nature of £8,386 (2021: £959,577).

Fundraising statement

Donations to STE increased by 25% compared to the previous year. The previous financial year was post-Covid period, when which the recovery time which enable us to conduct our usual partner and fundraising visits to the US and UK. However, as described above, we have seen some improvements.

Fundraising Target (FP)

STE is invested in fundraising capacity and systems in 2022 and show 20% increase of our donation income. We aim to continue diversifying our income, growing the proportion of our income from grants, as well as continue developing our corporate relationships.

Reserves Policy

As a precautionary measure against unforeseen circumstances affecting the charity's ability to raise funds, the Trustees have placed a target that STE should maintain a capital reserve fund to cover the operating costs of the charity for a period of 6 months (£2,241,648 on the basis of 2023's budget). At the year-end the actual level of working capital and free reserves (excluding restricted and

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designated funds) stood at £3,667,537 (2020: £3,368,442). 2022 project expenditure was affected by various external factors, including drought in the Horn of Africa, resulting in funds being carried over to the following year. Future reserves are expected to reduce to the board-mandated 6 months of operating budget. There are therefore sufficient funds available to cover the working capital reserve fund requirement.

Use of the Operating Reserves

Identification of appropriate use of reserve funds

If the CEO judges that funds from the Operating Reserve are required, he or she will prepare an analysis that includes the reason for the shortfall, the availability of funding from other sources, and an evaluation of cash flow and the necessary time for reserves to be replenished.

Authority to use operating reserves

Authority for use of Operating Reserves is delegated to the CEO in consultation with the Treasurer. The use of Operating Reserves will be reported to the Board of Directors at their next scheduled meeting, accompanied by a description of the analysis and determination of the use of funds and plans for replenishment to restore the Operating Reserve Fund to the target minimum amount. The CEO must receive prior approval from the Board of Directors if the Operating Reserves will take longer than 12 months to replenish.

Reporting and monitoring

The CEO is responsible for ensuring that the Operating Reserve Fund is maintained and used only as described in this Policy. Upon approval for the use of Operating Reserve funds, the CEO will maintain records of the use of funds and plan for replenishment. He will provide regular reports to the Board of Directors of progress to restore the Fund to the target minimum amount.

Future Plans

As the environment for Africa's elephants continues to evolve, so must STE's approach. Scenario planning and strategic discussions held at the end of 2021 and into 2022 have defined how the organisation can most effectively work now to secure a long-term future for elephants.

The threat to elephants from the ivory trade has substantially diminished, while the challenges of coexistence between humans and elephants in a changing Africa have increased. Recovering elephant populations are meeting the expanding human footprint, resulting in conflict that is

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damaging to both species. STE has a pivotal role to play in understanding elephant behaviour and translating this knowledge into practical guidance useful at many levels, from government to local communities. To create effective impact at scale, STE not only implements its own conservation projects in focal areas but also runs a continental fund to support a network of over a hundred other organisations in 34 countries. This fund is pivoting from its previous focus on the ivory trade towards creating the conditions for peaceful coexistence.

SAVE THE ELEPHANTS
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TRUSTEE' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1. Anyone over the age of 18 can become a member of the company.

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:

Prof F Vollrath (Chair)

M McCay

A Carey (Treasurer)

M Geldard

(Resigned 1 February 2022)

M Davitz

P Awori

(Appointed 19 February 2022)

The methods adopted for the requirement and appointment of new trustees

There is no formal policy for the requirement of additional trustees but the current trustees review matters on a regular basis and as the need arises to recruit additional trustees with suitable background and experience.

The organizational structure of the charity and how decisions are made

The Trustees administer the charity. The board meets at least twice a year to manage the affairs of the organization. A Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity and to facilitate operations; the Chief Executive has delegated authority, within the terms of that delegation approved by the trustees, for operational matters.

The Board of Trustees has no beneficial interest in the charitable company.

Share Capital

The company is limited by guarantee and therefore has no share capital.

Subsidiary

Save The Elephants Company Limited, a non-profit making company registered and based in Kenya, is funded by the charity. The shares of the company are held in trust on behalf of Save the Elephants by its members.

Auditor

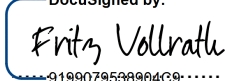
In accordance with the company's articles, a resolution proposing that Gerald Edelman LLP be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

DocuSigned by:



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Prof F Vollrath (Chair)

Trustee 26/9/2023

Dated:

**SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEE' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

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

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

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

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

Trustees are also responsible for the contents of the trustees' report, and the responsibility of the auditor in relation to the trustees' report is limited to examining the report and ensure that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

SAVE THE ELEPHANTS

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SAVE THE ELEPHANTS

Opinion

We have audited the financial statements of Save the Elephants (the 'charity') and its subsidiary (the 'group') for the year ended 31 December 2022 which comprise the consolidated statement of financial activities, the consolidated and charity balance sheets, the consolidated statement of cash flows and the notes to the consolidated financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF SAVE THE ELEPHANTS

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustee' report.

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

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustee' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities including fraud

Our audit procedures were primarily directed towards testing the accounting systems in operation upon which we have based our assessment of the financial statements for the year ended 31 December 2022.

We planned our audit so that we have a reasonable expectation of detecting material misstatements in the financial statements resulting from irregularities, fraud or non-compliance with law or regulations.

SAVE THE ELEPHANTS

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INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF SAVE THE ELEPHANTS

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- Enquiring of management of whether they are aware of any non-compliance with laws and regulations.
- Enquiring of management whether they have knowledge of any actual, suspected or alleged fraud.
- Enquiring of management their internal controls established to mitigate risk related to fraud or non-compliance with laws and regulations.
- Discussions amongst the engagement team on how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas; posting of unusual journals; fraudulent expenses.
- Obtaining understanding of the legal and regulatory framework the company operates in focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations. The key laws and regulations we considered in this context included UK Companies Act 2006, tax legislation, data protection, anti-bribery, employment, health and safety and Charities Act 2016.

Audit response to risks identified

Fraud due to management override

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Auditing the risk of management override of controls, including through testing journal entries for appropriateness.
- Assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias.
- Investigated the rationale behind significant or unusual transactions.

Irregularities and non-compliance with laws and regulations

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but are not limited to:

- Agreeing financial statements disclosures to underlying supporting documentation.
- Reviewing minutes of meetings of those charged with governance.
- Enquiring of management as to actual and potential litigation claims.
- Reviewing correspondence with HMRC.

The test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, mean that there is an unavoidable risk that even some material misstatements in respect of irregularities may remain undiscovered even though the audit is properly planned and performed in accordance with ISAs (UK). Furthermore, the more removed that laws and regulations are from financial transactions, the less likely that we would become aware of non-compliance.

Our examination should therefore not be relied upon to disclose all such material misstatements or frauds, errors or instances of non-compliance that might exist. The responsibility for safeguarding the assets of the company and for the prevention and detection of fraud, error and non-compliance with law or regulations rests with the directors of the company.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF SAVE THE ELEPHANTS**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Mr Grant Lee FCA (Senior Statutory Auditor)
for and on behalf of Gerald Edelman LLP**

DocuSigned by:

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**Chartered Accountants
Statutory Auditor**

73 Cornhill
London
EC3V 3QQ

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<u>Income from:</u>					
Donations and legacies	4	3,563,333	1,032,513	4,595,846	3,683,468
<u>Expenditure on:</u>					
Raising funds	5	275,499	-	275,499	195,993
Charitable activities	6	3,183,773	1,128,188	4,311,961	2,527,898
Total expenditure		3,459,272	1,128,188	4,587,460	2,723,891
Net income/(expenditure) before transfers		104,061	(95,675)	8,386	959,577
Gross transfers between funds	20	(21,347)	21,347	-	-
Net income/(expenditure) for the year		82,714	(74,328)	8,386	959,577
Other recognised gains and losses					
Other gains or losses	12	216,381	134,379	350,760	35,085
Net movement in funds		299,095	60,051	359,146	994,662
Fund balances at 1 January 2022		3,368,442	980,218	4,348,660	3,353,998
Fund balances at 31 December 2022		3,667,537	1,040,269	4,707,806	4,348,660

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

All income and expenditure derive from continuing activities.

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

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED AND CHARITY BALANCE SHEETS
AS AT 31 DECEMBER 2022

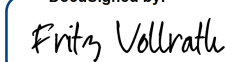
	Notes	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Fixed assets					
Intangible assets	13	329	873	-	-
Tangible assets	14	318,276	292,137	-	-
Investments	15	-	-	139	139
		<u>318,605</u>	<u>293,010</u>	<u>139</u>	<u>139</u>
Current assets					
Debtors	18	56,168	111,399	-	-
Cash at bank and in hand		4,679,836	4,090,846	4,634,978	4,059,046
		<u>4,736,004</u>	<u>4,202,245</u>	<u>4,634,978</u>	<u>4,059,046</u>
Creditors: amounts falling due within one year	19	(346,803)	(146,595)	(301,776)	(109,180)
Net current assets		<u>4,389,201</u>	<u>4,055,650</u>	<u>4,333,202</u>	<u>3,949,866</u>
Total assets less current liabilities		<u>4,707,806</u>	<u>4,348,660</u>	<u>4,333,341</u>	<u>3,950,005</u>
Income funds					
Restricted funds	20	1,040,269	980,218	1,040,269	980,218
Unrestricted funds		3,667,537	3,368,442	3,293,072	2,969,787
		<u>4,707,806</u>	<u>4,348,660</u>	<u>4,333,341</u>	<u>3,950,005</u>

The Trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

26/9/2023

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

DocuSigned by:



.....9199079538904C9:.....

Prof F Vollrath (Chair)

Trustee

Company Registration No. 06138125

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	24		708,136		1,074,973
Investing activities					
Purchase of tangible fixed assets		(119,146)		(75,570)	
Net cash used in investing activities			(119,146)		(75,570)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			588,990		999,403
Cash and cash equivalents at beginning of year			4,090,846		3,091,443
Cash and cash equivalents at end of year			4,679,836		4,090,846

SAVE THE ELEPHANTS

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Save the Elephants is a private company limited by guarantee incorporated in England and Wales. The registered office is 73 Cornhill, London, EC3V 3QQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity'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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, Monetary amounts in these financial statements are rounded to the nearest £. The functional currency of the charity is US Dollar and its subsidiary is Kenyan Shillings.

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

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. 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. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity 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 charity 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 charity 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.

Grants are recognised when the charity is entitled to receipt.

1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all the costs related to the category.

Cost of raising funds relate to those specific costs incurred in organising and staging fundraising events and seeking voluntary contributions together with attributable support costs.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage as well as governance costs.

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and costs linked to strategic management of the charity.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation 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:

Software	20% straight line

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:

Fixtures and fittings	12.5% reducing balance
Computers	30% reducing balance
Aircraft and motor vehicles	25% reducing balance

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 charity 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 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.

SAVE THE ELEPHANTS

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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 charity's contractual obligations expire or are discharged or cancelled.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies **(Continued)**

1.11 Employee benefits

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

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 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 in the period are included in profit or loss.

1.14 Basis of consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiary Save the Elephants Company Limited on a line-by-line basis. The subsidiary has the same accounting reference date. No separate company Statement of Financial Activities (SOFA) has been prepared for the Charity as permitted by section 408 of the Companies Act 2006.

1.15 Taxation

As a registered charity the charity is exempt from taxation on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

3 Charity SOFA Summary

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary.

The summary financial performance of the charity alone is:

	Total 2022 £	Total 2021 £
Total income for the year	4,595,846	3,683,468
Net (expenditure)/income for the year	36,311	925,219
Other gains and losses	347,026	51,346
Net movement in funds	383,337	976,565

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

4 Donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Donations and gifts	3,563,333	552,395	4,115,728	3,447,678
Grants	-	480,118	480,118	235,790
	<u>3,563,333</u>	<u>1,032,513</u>	<u>4,595,846</u>	<u>3,683,468</u>
For the year ended 31 December 2021	<u>2,629,627</u>	<u>1,053,841</u>		<u>3,683,468</u>
Donations and gifts				
Northern (Samburu) Vet Project	-	4,002	4,002	102,206
Elephant & Bees Project	-	47,442	47,442	153,488
Northern Tracking Project	-	44,017	44,017	85,279
Scholarship fund	-	127,535	127,535	127,008
Other	<u>3,563,333</u>	<u>329,399</u>	<u>3,892,732</u>	<u>2,979,697</u>
	<u>3,563,333</u>	<u>552,395</u>	<u>4,115,728</u>	<u>3,447,678</u>

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

5 Raising funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Fundraising</u>		
Other fundraising costs	70,504	51,672
Staff costs	204,995	144,321
	<u>275,499</u>	<u>195,993</u>

**SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

6 Charitable activities

	Human elephant co- existence programme	Elephant protection programme	Research programme	Elephant tracking programme	Education and Awareness programme	Management and administration costs	Total 2022	Total 2021
	£	£	£	£	£	£	£	£
Staff costs	192,157	137,270	256,694	225,517	258,580	57,925	1,128,143	885,158
Depreciation and impairment	4,695	23,474	23,474	18,779	18,779	4,695	93,896	82,500
Cost of charitable activities	393,857	1,139,998	483,911	429,641	574,694	17,142	3,039,243	1,525,347
	590,709	1,300,742	764,079	673,937	852,053	79,762	4,261,282	2,493,005
Support costs (see note 7)	-	-	-	-	-	23,803	23,803	7,729
Governance costs (see note 7)	-	-	-	-	-	26,876	26,876	27,164
	590,709	1,300,742	764,079	673,937	852,053	130,441	4,311,961	2,527,898
Analysis by fund								
Unrestricted funds	311,359	1,126,624	757,304	190,171	667,874	130,441	3,183,773	
Restricted funds	279,350	174,118	6,775	483,766	184,179	-	1,128,188	
	590,709	1,300,742	764,079	673,937	852,053	130,441	4,311,961	
For the year ended 31 December 2021								
Unrestricted funds	202,283	292,887	542,248	26,446	355,004	103,695		1,522,563
Restricted funds	233,900	99,830	48	540,832	130,725	-		1,005,335
	436,183	392,717	542,296	567,278	485,729	103,695		2,527,898

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

7 Support costs

	2022			2021		
	Support costs	Governance costs	Total	Support costs	Governance costs	Total
	£	£	£	£	£	£
General administration	20,790	-	20,790	2,701	-	2,701
Bank charges	3,013	-	3,013	3,271	-	3,271
Legal and professional fees	-	-	-	1,757	-	1,757
Audit fees	-	17,942	17,942	-	15,750	15,750
Governance costs	-	8,934	8,934	-	11,414	11,414
	<u>23,803</u>	<u>26,876</u>	<u>50,679</u>	<u>7,729</u>	<u>27,164</u>	<u>34,893</u>
Analysed between						
Charitable activities	<u>23,803</u>	<u>26,876</u>	<u>50,679</u>	<u>7,729</u>	<u>27,164</u>	<u>34,893</u>

8 Net movement in funds

	2022	2021
	£	£
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	17,942	15,750
Depreciation of owned tangible fixed assets	93,010	81,971
Amortisation of intangible assets	543	529
	<u>111,500</u>	<u>98,250</u>

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. No expenses were paid to the Trustees in the year.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

10 Employees

Number of employees

The average monthly number of employees during the year was:

	Group 2022 Number	Group 2021 Number	Charity 2022 Number	Charity 2021 Number
Kenya	105	68	-	-
UK	4	2	4	2
	<u>109</u>	<u>70</u>	<u>4</u>	<u>2</u>

Employment costs

	2022 £	2021 £	2022 £	2021 £
Gross wages and salaries	1,299,131	1,011,730	295,855	185,520
Social security costs	23,355	13,320	23,355	13,320
Other pension costs	10,652	4,429	10,652	4,429
	<u>1,333,138</u>	<u>1,029,479</u>	<u>329,862</u>	<u>203,269</u>

The number of employees whose annual remuneration was £60,000 or more were:

	Group 2022 Number	Group 2021 Number	Charity 2022 Number	Charity 2021 Number
Employees	<u>6</u>	<u>7</u>	<u>1</u>	<u>1</u>

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Other gains or losses

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Foreign exchange loss/ (gains)	<u>(216,381)</u>	<u>(134,379)</u>	<u>(350,760)</u>	<u>(29,175)</u>	<u>(5,910)</u>	<u>(35,085)</u>

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

13 Intangible fixed assets

	Software £
Cost	
At 1 January 2022	2,715
Exchange adjustments	12
At 31 December 2022	2,727
Amortisation and impairment	
At 1 January 2022	1,863
Amortisation charged for the year	543
Exchange adjustments	(8)
At 31 December 2022	2,398
Carrying amount	
At 31 December 2022	329
At 31 December 2021	873

14 Tangible fixed assets
Group

	Fixtures and fittings £	Computers £	Aircraft and motor vehicles £	Total £
Cost				
At 1 January 2022	138,735	85,987	759,701	984,423
Additions	9,971	13,737	95,438	119,146
Exchange adjustments	286	224	15,997	16,507
At 31 December 2022	148,992	99,948	871,136	1,120,076
Depreciation and impairment				
At 1 January 2022	70,628	66,369	562,163	699,160
Depreciation charged in the year	9,760	10,006	73,244	93,010
Exchange adjustments	26	46	9,558	9,630
At 31 December 2022	80,414	76,421	644,965	801,800
Carrying amount				
At 31 December 2022	68,578	23,527	226,171	318,276
At 31 December 2021	68,365	19,795	203,977	292,137

The charity had no tangible fixed assets at 31 December 2022 or 31 December 2021.

All fixed assets of the group are used for charitable purpose.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

15 Fixed asset investments
Company

Other investments
£

Cost or valuation

At 1 January 2022 & 31 December 2022

139

Carrying amount

At 31 December 2022

139

At 31 December 2021

139

		Group	Group	Company	Company
		2022	2021	2022	2021
		£	£	£	£
Other investments comprise:					
Investments in subsidiaries	16	-	-	139	139

16 Subsidiaries

Details of the charity's subsidiaries at 31 December 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Save the Elephants Company Limited	Kenya	Furtherance of charitable objects of Parent Charity	Ordinary	100%	

The issued share capital of the above wholly owned subsidiary, a non -profit making company registered and operated in Kenya, is held in trust by its members on behalf of Save the Elephants. Its registered office address is Diamond Trust House, Moi Avenue, P.O. Box 14041,00100,Nairobi,Kenya.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

17 Subsidiary company activities

The summarised financial information of the subsidiary undertaking of the Charity is provided below:

	2022	2021
	£	£
Total income	2,256,243	1,657,772
Total expenditure	(2,083,292)	(1,610,979)
Retained profit for the year	172,951	46,793
Assets	413,689	420,712
Liabilities	(45,028)	(40,015)
Net assets	368,661	380,697

18 Debtors

	Group	Group	Charity	Charity
	2022	2021	2022	2021
	£	£	£	£
Other debtors	56,168	111,399	-	-
	<u>56,168</u>	<u>111,399</u>	<u>-</u>	<u>-</u>

19 Creditors: amounts falling due within one year

	Group	Group	Charity	Charity
	2022	2021	2022	2021
	£	£	£	£
Other taxation and social security	7,628	3,774	7,628	3,774
Trade creditors	99,983	31,881	84,294	14,406
Other creditors	195,854	82,500	195,854	82,500
Accruals and deferred income	43,338	28,440	14,000	8,500
	<u>346,803</u>	<u>146,595</u>	<u>301,776</u>	<u>109,180</u>

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2022	Incoming resources	Movement in funds			Balance at 31 December 2022
	£	£	Resources expended	Transfers	Exchange gains and losses	£
Northern (Samburu) Vet Project	121,084	4,002	(56,012)	-	12,484	81,558
George Wittemyer (2)	907	-	-	-	108	1,015
Savannah Project	69,700	5,800	(82,159)	1,142	5,517	-
Elephant & Bees project (4)	264,562	276,307	(237,708)	-	32,752	335,913
Aerial support	53,787	57,989	(117,202)	1,179	4,247	-
Tracking & Elephant Queen						
Mobile Film Unit	106,629	-	(104,914)	-	8,868	10,583
Scholarship Fund	196,236	149,702	(179,377)	2,637	13,740	182,938
Leslie Scott	47,084	96,568	(4,374)	-	8,897	148,175
Babala (HEC/RRU)	60,320	4,002	(13,184)	-	6,821	57,959
AFESG	29,793	181,068	(100,665)	-	6,423	116,619
Other projects	30,116	257,075	(232,593)	16,389	34,522	105,509
	<u>980,218</u>	<u>1,032,513</u>	<u>(1,128,188)</u>	<u>21,347</u>	<u>134,379</u>	<u>1,040,269</u>

Restricted funds above have been received to fund the following projects:

1. Protection
2. Research
3. Northern Vet Project
4. Human Elephant Coexistence
5. Education
6. Elephant tracking

Transfers from the restricted fund - Funds received to fund the acquisition of capital assets are transferred to the unrestricted funds when the asset is acquired and included in fixed assets.

Transfers to the restricted fund - Funds are transferred into the restricted fund from unrestricted fund to meet excess expenditure on earmarked funds.

21 Share Capital

The charity is incorporated under the Companies Act and is limited by guarantee, each member having undertaken to contribute such amount not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

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FOR THE YEAR ENDED 31 DECEMBER 2022

22 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:				
Intangible fixed assets	329	-	329	873
Tangible assets	318,276	-	318,276	292,137
Current assets/(liabilities)	3,348,932	1,040,269	4,389,201	4,055,650
	<u>3,667,537</u>	<u>1,040,269</u>	<u>4,707,806</u>	<u>4,348,660</u>

23 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Benefits in kind	56,463	51,948
Aggregate compensation	<u>309,298</u>	<u>291,955</u>

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties	
	2022 £	2021 £
Key management personnel	<u>175,000</u>	<u>75,000</u>
	<u>309,298</u>	<u>291,955</u>

During the year the charity donated £2,055,366 (2021: £1,708,729) to its subsidiary, Save the Elephants Company Limited, a company incorporated in Kenya. No other related party transactions occurred in the year under review. Amount owed by key management personnel at the year end was £4,595 (2021 : £9,834).

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24	Cash generated from operations	2022 £	2021 £
	Surplus for the year	8,386	959,577
	Adjustments for:		
	Foreign exchange differences	350,760	35,084
	Amortisation and impairment of intangible assets	543	-
	Depreciation and impairment of tangible fixed assets	93,010	82,500
	Movements in working capital:		
	Decrease/(increase) in debtors	55,229	(27,463)
	Increase in creditors	200,208	25,274
	Cash generated from operations	708,136	1,074,972
25	Analysis of changes in net funds		
	The charity had no debt during the year.		

Accounts

Charity registration number 1118804

Company registration number 06138125 (England and Wales)

SAVE THE ELEPHANTS

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ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

SAVE THE ELEPHANTS
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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Prof F Vollrath (Chair) M McCay A Carey (Treasurer) M Davitz P Awori	(Appointed 19 February 2022)

Chief Executive Officer	F Pope

Charity number	1118804

Company number	06138125

Registered office	73 Cornhill London EC3V 3QQ

Website	www.savetheelephants.org
Email	info@savetheelephants.org

Independent Auditor	Gerald Edelman LLP 73 Cornhill London EC3V 3QQ

Bankers	Natwest Bank 135 Bishopsgate London EC2M 3UR

Solicitors	Bristows LLP 100 Victoria Embankment London EC4Y 0DH

Save the Elephants Company Limited (a wholly owned subsidiary registered in Kenya)

Directors	F Pope W Kimani

Registered Office	Diamond Trust House Moi Avenue P. O. Box 140041, 00100 Nairobi

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
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SAVE THE ELEPHANTS

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TRUSTEE' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report together with the audited consolidated financial statements of the charity and its subsidiary for the year ended 31st December 2021.

The Board of Trustees are satisfied with the performance of the charity during the year and the position at 31st December 2021 and consider that the charity is in strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

The reference and administrative information on this page forms part of this report and the financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities (FRS 102) (effective 1 January 2019).

A Review of Charitable Activities Undertaken by the Charity for the year 2021

ABOUT SAVE THE ELEPHANTS

Founded by zoologist Iain Douglas-Hamilton 29 years ago, Save the Elephants (STE) conducts pioneering research into the ecology and behaviour of elephants, providing hard data on the challenges affecting the future of wild elephants and suggesting solutions for a harmonious future between elephants and humans.

At STE's research station in Samburu National Reserve in northern Kenya, a team of researchers studies wild elephants on a daily basis. Over 900 identified elephants have been recorded using the reserves along the Ewaso Ny'iro river over the last two decades, and our intimate knowledge of their family structures and history has opened a rare window onto the world of elephants. At a second research station in the Sagalla community in Tsavo, southeastern Kenya, our Human-Elephant Co-Existence team is investigating solutions to the long-term challenges that elephants face.

STE works with world-leading partners to develop new technology to track and analyse elephant movements. The resulting systems are helping scientists and protected area managers across the continent to protect elephants and plan for their future. To support the alliance of organisations that are engaged in the fight to end the ivory crisis, promote human-elephant coexistence and help elephant landscapes to recover, Save the Elephants and the Wildlife Conservation Network co-founded the Elephant Crisis Fund.

To secure a future for elephants, STE works to incorporate elephant needs into infrastructure development planning to maintain protected areas and ecosystem connectivity, a critical concern in an increasingly populated and developed Africa. We pursue evidence-based conservation with grass-roots community engagement, build broad collaborations, and create tools and techniques that can be applied to further our mission across Africa's elephant range.

SAVE THE ELEPHANTS (A COMPANY LIMITED BY GUARANTEE) TRUSTEE' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2021

OBJECTIVES AND ACTIVITIES PUBLIC BENEFIT

Objectives:

Save the Elephants' objectives are to secure a future for elephants and sustain the beauty and ecological integrity of the places they live, to promote man's delight in their intelligence and the diversity of their world, and to develop a tolerant relationship between the two species. We accomplish this by 1) conducting fundamental and applied **research** into elephant behaviour and population dynamics, 2) **protecting elephants** from acute threats such as poaching, and chronic threats such as habitat fragmentation, 3) implementing projects to promote peaceful **coexistence between humans and elephants** and 4) **sharing awareness** of elephants and the challenges they face at local, national and international levels.

Activities:

Save the Elephants (STE) works across four core areas: Research, Protection, Human-Elephant Conflict and Awareness. We continue to deepen scientific knowledge of elephant behaviour, with particular focus on impacts of the conflicts between humans and elephants.

For elephants the scourge of the ivory trade has diminished, at least for the meanwhile. African elephants are slowly emerging from their safe havens to find a landscape being transformed by expanding agriculture, modern pastoralism, and fragmented by newly built roads and railways. Our strong priority is to promote connectivity between the vital parts of elephant range as much-needed development expands, and to find ways to mitigate conflict between elephants and people.

Sound, evidence-based planning will be key to forging successful co-existence. This year we published new science on the seismic world of elephants, how rescued orphaned elephants adjust to life in the wild, and a new approach to understanding how elephants range across the African continent.

The challenge of fostering harmony between humans and elephants across the elephant range in Africa requires new thinking. To this end, in 2021 we began building our toolbox of conflict mitigation methods and scaling its adoption through the 100+ partner organisations that we support through the Elephant Crisis Fund that we run with the Wildlife Conservation Network.

Tracking elephants continues to provide key insights into how elephants take decisions in their lives and how we can defend them. With private and government partners we are now exploring hitherto undefined elephant pathways among the remote borderlands of Kenya and Uganda, which will yield fresh insights into how to conserve elephants in this area.

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Ensuring our work delivers our objectives:

We review and revise our objectives and activities on an annual basis to keep them focussed on our mission in a changing environment. This report looks at what we achieved and the outcomes of our work in the previous 12 months, reviewing successes and challenges of each key activity. We have referred to the advice contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

How our activities deliver public benefit:

Our main activities and who we try to help are described below. All our charitable activities focus on our four pillars: Research, Protection, Human-Elephant Coexistence and Awareness and are undertaken to further our charitable purposes for the public benefit.

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2021 at a glance

Protection:

- 64 Wildlife and Community interventions handled by our newly deployed Rapid Response Unit in Meibai, Attan and Ngaremara.
- 22 Elephants treated by our vet team and/or rescued by STE and other partners in Northern Kenya.
- \$3.1 million granted by the Elephant Crisis Fund to partners across Africa in 2021. \$29.2 million granted since 2013.

Tracking:

- 24 collars deployed on elephants in 2021 to help us better understand their movements and behaviour.
- 12 collars replaced on bull elephants during mammoth operation in Tsavo between Save the Elephants, Kenya Wildlife Service, Tsavo Trust and Wildlife Works.
- 33 partners across Africa now using the new STE WildTracks app for exploring and understanding elephant movements.

Research:

- 4200km² surveyed by STE team from the air during the Kenyan government's national wildlife census – "Count to Conserve".
- 17% the fraction of potential range that African elephants currently occupy, compared to the 62 percent of suitable habitat available.
- 16 peer-reviewed scientific papers produced by STE in our quest to deepen our understanding of elephant species.

Education & Awareness:

- 20 years since the launch of the successful Elephant Scholarship Fund in 2001, established to help educate bright, needy students living alongside elephants.
- 200+ students to have enrolled in the Elephant Scholarship Fund since 2001.
- 40 primary schools in four counties enrolled in the Elephant Scholarship Fund.

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Community Support:

- 40 female basket weavers from Tsavo were taught new elephant-friendly enterprise skills in a course supported by STE.
- 2 women trained as STE’s elephant researchers for a new elephant monitoring outpost in Babala, northern Kenya.
- 5 young conservationists enrolled in STE’s Elephant Research Fund, aimed at Kenyan nationals wishing to advance their conservation careers.

Human-Elephant Coexistence:

- 800m of fencing erected by an STE team around two high conflict farms in the Okavango panhandle, Botswana.
- 22 countries now adopting STE’s beehive fences, with Indonesia and Liberia added to the list in 2021.
- 10,636 known beehives that have been installed as elephant deterrents across 82 sites in Africa & Asia.

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A close shave – SARARA SURVIVES ATTACK

Samburu's most beloved elephant lucky to be alive



Sarara in our research camp recovering from a spear wound to his stomach
© Gilbert Sabinga

Sarara, a 31-year old bull elephant, is a favourite among everyone who works at our research camp in Samburu, northern Kenya. We've known him since he was a teenager, and he's a regular visitor to our home.

In October last year, Sarara was found by STE researcher, Davido Letitiya, with a spear blade sticking out of his stomach. Davido called the Kenya Wildlife Service North Kenya Veterinary Unit - sponsored by Grevy's Zebra Trust, Ewaso Lions & Save the Elephants. They were able to remove the spear and treat Sarara's injury before infection could set in.

The attack on Sarara was a shock. We know that human-elephant conflict is increasing in many parts of Africa at an alarming rate. But what we didn't expect was an elephant as well-known

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as Sarara to be attacked so close to home. Just days before he was speared, he had been wandering around our camp eating trees and swimming in the river.

Sarara was lucky. In Samburu-Laikipia, at least 70 elephants, and possibly many more, were killed in 2021 as a result of human-elephant conflict.

In response to these killings, a key part of our focus for 2022 and beyond is to ramp up our programme of fostering peaceful co-existence between elephants and people. Thanks to the generosity of donors, we've also been able to develop a toolbox of practical solutions from rapid response units to watch towers and mbati strip fences in HEC hotspots. The whole set of mitigation methods will be launched in September 2022.

Today, Sarara appears to have fully recovered from his ordeal and is back in our camp enjoying his favourite pastimes of eating trees and bathing in the river. We are grateful to all our donors and supporters across the world who sent get well messages to Sarara!

Status of Elephants - IVORY POACHING CONTINUES TO FALL

Coexistence and habitat loss present new challenges



Elephant in Loango National Park, Gabon.
©Lee White/Agence Nationale des Parcs Nationaux

There was further good news, this time for the forest elephant, which is now recognised as a separate species from the savannah elephant. A new, more accurate, national survey in their main stronghold of Gabon gave an estimate of 95,000 elephants, compared to a range of 59-73,000 from 2016. While this apparent increase mostly resulted from improved counting methods, it shows that Gabon's elephants survived the poaching onslaught better than had been feared. The survey

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found more females than males, suggesting that the poachers had focused on bull elephants, allowing the all-important breeding females to survive.



(Left) Breeding herd walking back towards forest through Salima village. (Top right) Joint operation with Nigeria Customs Service led to four arrests, seizure of 839.4 kg of pangolin scales and 145 kg of elephant ivory in February 2022. (Bottom right) Damaged banana tree after elephant crop raid in a small village in Salima, Malawi. Photos: Lynn Clifford/Wildlife Action Group and Nigeria Customs Service

The ban on ivory sales in China continues to hold, and we hope that the closure of the Hong Kong market, which occurred at the end of 2021, will reinforce this impact. Chinese law enforcement agencies have continued to crack down on ivory traffickers, and have mounted sophisticated investigations and court cases leading to significant convictions, often working closely with overseas partners. However, there are still worrying amounts of ivory on the move, particularly from Nigeria.

As poaching pressure eases, and elephants start to move back into their former range, they are encountering new problems. Roads, railways, legal and illegal mines, and farms have continued to push further into elephant habitat. Conflict between farmers, herders and elephants appears to be increasing in many parts of Africa at an alarming rate.

From across Africa, reports are coming in of increased conflict between people and elephants. This, along with habitat loss, is becoming the main threat to elephant populations. Farms, fences and waterpoints are damaged by elephants, and people and livestock are killed and injured by elephants. Elephants, in turn, become the victim of retaliation.

Thanks to the support of concerned donors around the world, Save the Elephants and the Elephant Crisis Fund are working to reduce this growing crisis for elephant conservation. STE is sharing innovative solutions to human-elephant conflict, allowing people and elephants to live together more harmoniously. A newly developed toolkit provides clear, graphical descriptions of possible approaches to reducing HEC. The ECF is now providing a significant proportion of its grants to

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promoting human-elephant coexistence. Alongside reducing conflict where it flares up, we are also supporting larger scale land use planning and management to minimize future problems.

Downfall of a wildlife criminal - KINGPINS NOT ABOVE THE LAW

Arrest heralds major successes in countering wildlife trafficking.



(Left) Yunhua Lin outside the court in Lilongwe, Malawi, September 2021. (Right) Chinese and Malawian members of Yunhua’s trafficking network, sketched during court proceedings in Liwonde, Malawi. Photos: Malawi Police

The kingpin of one of southern Africa’s most prolific gangs was sentenced to 14 years’ prison in Malawi in 2021, sending a clear message to high-level wildlife traffickers that they are not above the law.

The downfall of Yuhua Lin, together with 13 of his associates, ‘the Lin-Zhang gang’, is the result of years of hard work by law enforcement agencies, governments and NGO partners to bring down powerful and dangerous wildlife criminals and their gangs. Earlier in the year another high-level trafficker called Mansur Surur was extradited to the US in a dramatic win for governments, law enforcement agencies and NGO partners battling the ivory crisis.

These successes are major achievements in countering wildlife trafficking efforts and disrupting networks by removing central players. They send a loud signal to wildlife criminals that the exploitation of Africa’s natural heritage and damage to its economy will not be tolerated. Lin’s was also one of the first significant money laundering cases against a wildlife criminal to be prosecuted in Africa. This is an important development, as following financial trails has proven a powerful way to disable and deter wildlife traffickers and other criminals in other parts of the world.

Securing victories against criminals like Lin and Surur is the result of an extraordinary level of commitment and collaboration between multiple international and national partners. Thanks to the generosity of donors, the Elephant Crisis Fund has been able to support many of these efforts from the outset and continues to invest in the dismantling of wildlife trafficking networks.

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New Research Outpost - NEW EYES FOR ELEPHANTS

Demystifying the secret lives of Babala's elephants



Kabale Dadacha (left) and Muslima Indi (right) training in the field ahead of their deployment to STE's new research outpost in Babala.
©Giacomo D'Ammando

Meet Kabale Dadacha and Muslima Indi. These two women are on a mission for Save the Elephants (STE): to gain insight into the secret lives of the Babala elephants.

Located in Biliqo-Bulesa Conservancy in northern Kenya, 70 miles downstream of STE's research centre in Samburu National Reserve, Babala is a remote, wild and fertile area on the Ewaso Nyiro river, and is home to a thriving Borana community.

Over the last few years elephants have been sending a strong message that Babala is an important area for them. Tracking data has revealed that elephants are now spending a lot of time there, as well as often stopping in Babala as a waypoint when traveling between the protected areas of Samburu National Reserve and Meru National Park.

To start building an understanding of these elephants and to help build awareness in the area, the PARC Foundation has supported STE to set up a new research outpost - the first of its kind - which will be staffed by Kabale and Muslima.

As part of their training, the Borana women will learn individual elephant recognition and techniques in ecological monitoring and recording of elephant populations. On a daily basis, they will collect data on the individuals sighted which will then be uploaded onto a digital database for analysis of population dynamics, social structure, dietary preferences, season dispersal and mortality from different causes including illegal killing.

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The ability to recognise individuals is fundamental for understanding elephants, and also works to deepen empathy. Though STE has been working to build artificial intelligence systems to help with identification, to date they cannot compete with talented and trained humans. STE not only trains its own researchers, but also those from other conservation organisations, helping open doors into the rich world of elephants in other areas.

Tracking data as evidence - THE ELEPHANT IN THE COURTROOM

How an elephant named Jenga helped stop an avocado farm

Save the Elephants has collared hundreds of elephants over the past 29 years, but this year was the first time that the data from one of our tracking collars was used as key evidence in a legal challenge.

It's all thanks to the movements of Jenga - a bull elephant (aged around 40) who likes to travel between two important ecosystems: Amboseli National Park and Tsavo West National Park in Kenya. Why Jenga makes this 200 km journey remains a mystery but elephants are known to make such epic treks, usually in search of sustenance, safety and/or mates.

In 2019 we were surprised when his route took him through a newly defined and constructed wildlife corridor established by the Big Life Foundation, and partners. Part of the corridor includes the Kimana Crossing where animals are funnelled through a 250 ft-wide opening and over a tar road and through to safety in the Kimana Sanctuary. Jenga's journey was a textbook example of how the new corridor could help.

Unfortunately, when Jenga tried to repeat his journey in 2020 he found his path threatened by a 180 acre wide avocado farm which had been developed across the Kimana wildlife corridor. The farm was the focus of a legal battle and Jenga's movement data became a key piece of evidence, which led the court to halt the development. The farm is currently appealing this ruling, but we are hopeful they will be overruled due to the overwhelming evidence and importance of the corridor.

“Jenga’s tracking data played a crucial role in this court case and highlighted how vital corridors are for connectivity and genetic diversity. His data has helped to preserve the movement of wildlife from one important ecosystem into another.” - says Richard Bonham, co- founder and executive chairman of Big Life Foundation.

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Poaching Impacts - A TRAGIC CASCADE

Study reveals knock-on effect on wider elephant population



A bull elephant investigates the remains of a deceased elephant in Samburu National Reserve.
©Jane Wynyard

In our quest to deepen understanding of the species, Save the Elephants (STE) produced a wide range of research in 2021, from investigating how elephants react to seismic activity to exploring how protected areas and the human footprint have shaped elephant habitat.

One piece of research shone a spotlight on the terrible flip-side of the intensely social world that elephants inhabit. The study, conducted in collaboration with researchers from Colorado State University, revealed the cascade of impacts that poaching inflicts on elephant populations.

The direct impact of poaching on elephant populations is clear. When poachers kill elephants, those elephants are removed from a population and elephant numbers are reduced. However, elephants are social animals with complex societies. All elephants who have ties to a deceased elephant could be affected by their death, perhaps most of all the offspring of poached adult females who lose her care. Using almost two decades of data collected in the Samburu and Buffalo Springs National Reserves of Kenya, the team found that even elephants as old as 18 years of age were less likely to survive following the loss of their mothers. Those younger than eight were significantly more likely to die and, as we already knew, those orphaned under the age of two never make it in the wild.

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The study also revealed the knock-on effect on the wider population: the premature loss of these orphans strongly slows the population's growth. As if the loss of the mothers is not compounded by increased mortality among the orphans they leave behind.

The study highlights the impacts of poaching on elephant behaviour and, in turn, on elephant demographics. It also helps us better understand the decline and recovery processes of elephant populations.

“The loss of a single elephant has impacts that reverberate through her family across generations.” - says George Wittemyer, a conservation biologist and Chairman of STE's Scientific Board, in response to the study.

Forging coexistence - CASUALTIES OF CONFLICT

Both people and elephants suffering in the competition for resources

Nancy Lomaka was only 13 years old when she was attacked by an elephant. She was walking to school, in Kipsing, Samburu, when she surprised the animal, who charged.

Rushed to hospital, Nancy underwent life-saving surgery for a perforated intestine and a crushed kidney. The kidney was so badly damaged that it had to be removed. Thanks to the support of generous Save the Elephants' donors we were able to cover Nancy's total hospital bills.

Nancy is one of the lucky ones. Although doctors claimed her case as one of the worst they'd seen, she is now on her way to recovery. Again thanks to the support of donors, we will be enrolling Nancy into a secure boarding school, once she's ready to continue her education.

Unfortunately, not all cases have a happy ending. As the human population increases in Kenya's arid north, people and elephants are increasingly coming into conflict over shrinking grazing and water. With urbanisation, traditional knowledge around how to avoid problems is fading. As a result, the number of serious injuries - and deaths - is increasing.

Elephants are also suffering. As the threat of ivory poaching has receded, elephant mortality from conflict is rising to troubling levels.

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(Left) Nancy Lokamar (left) and her brother after being released from hospital. @Courtesy of Samburu Trust. (Right) One of the Rapid Response Units that has been responding quickly to community reports on human-elephant conflict by motorbike. ©Jane Wynyard

Infrastructure development, changes to land use, and increasing human and livestock densities across elephant landscapes are multiplying, and in areas with more rain or access to water, agriculture leads to the most common cause of conflict between humans and elephants.



(Top left) Increasing livestock numbers within elephant landscapes is a major cause of conflict. ©David Letitya. (Bottom left) Elephant under SGR railway line. ©Josh Clay. (Top right) STE's Head of Human Elephant Coexistence, Dr Lucy King (left) and a community member at the opening of the coexistence hub in Kajire Village in Nov 2021. ©Courtesy of Lucy King. (Bottom right) STE's 'toolbox' of solutions to help mitigate human elephant conflict. ©Nicola Heath.

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Around Tsavo National Park, rural farmers not only face crop-raids but also elephants breaking into houses in search of grains or water. Elephants are becoming increasingly desperate for food as a result of livestock grazing inside protected areas, and clash with subsistence farmers whose crops are endangered by unpredictable rainfall.

Tolerance for elephants is often low in areas where people depend on the crops they grow. To help foster coexistence and increase tolerance, STE is building a 'toolbox' of solutions to help everyone, from farming communities in need of appropriate barriers, to pastoralists at risk from clashing with elephants whilst herding. Rapid Response Units have been responding quickly to community reports on human-elephant conflict by motorbike - listening to problems, supporting injured persons, and collecting data to build understanding of how the situation is evolving.

In Tsavo, our team is supporting farmers through innovative farm boundary defenses and a "One Health" approach to their shared landscapes. This includes choosing crops that elephants don't like to eat, such as sunflowers and chillies, as well as introducing alternative income streams through poultry farming, beekeeping, eco-enterprise activities and tackling family health issues. Solutions all come at a cost, and change is not easy, but if long term coexistence is to be restored we need to support communities as they learn new techniques to live with elephants in a changing, modernising world.

Education – INSPIRING BRILLIANT MINDS

Celebrating 20 years of the Elephant Scholarship Fund



(Left) Elephant scholar, Saidimu Lesalunga, teaches students about elephants. ©George Muger (Right) STE's David Daballen introduces students to the world of elephants during a field trip. ©Frank af Petersens.

SAVE THE ELEPHANTS (A COMPANY LIMITED BY GUARANTEE) TRUSTEE' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2021

When the Elephant Scholarship programme began in 2001, little did we realise how impactful it would become. Today more than 200 students have had their lives transformed from the scholarships, with many now working in wildlife conservation, education, medicine, finance, and engineering.

Oria Douglas-Hamilton was inspired to start the fund while setting up Elephant Watch Camp as a place for guests to meet Samburu's elephants and to see the work of Save the Elephants (STE). When the elders were asked what they needed most, they immediately requested education.

“The most rewarding thing is to see what education actually did for all the people who went through our programme. It's changed their lives and it's changed minds. It's been such a huge success.” says Oria Douglas- Hamilton.

The scholarships are designed to boost bright, needy students from communities that live alongside elephants. The team works closely with local primary schools to select the best students from financially disadvantaged backgrounds. Most of the scholars are the first in their families to have gone to high school and university. Students are selected annually and enrolled into boarding schools across the country, where they can focus on their studies away from the challenges of home life. More than just tuition and school costs, the programme includes holiday tutoring, mentorship sessions and internship opportunities.

The Elephant Scholarship footprint spans 40 primary schools and four counties across Kenya including Samburu, Isiolo, Marsabit and Taita Taveta. The generosity of our donors, 150 and growing, has made the programme possible.

Some of the students to have gone far with the fund include STE's research officer, Benjamin Loloju, who is applying skills developed from his UK Master's degree to track elephant movement and understand their landscape. Alumnus, Zeituna Mustafa, is flexing her MSc in finance to develop microfinance for women in low-income areas, and former scholar Bernard Lesirin manages Elephant Watch Camp and acts as a three-way interpreter between international visitors, elephants and the Samburu people.

“The scholarship has truly been transformative and has opened so many doors and opportunities. It certainly gave me an opportunity to educate, participate and get more involved in what I love most which is conservation.” says Bernard Lesirin.

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(Left) Former elephant scholar, Bernard Lesirin, who now manages Elephant Watch Camp in Samburu. ©Pete McBride. (Right) Elephant scholars pictured with STE's founder, Iain Douglas-Hamilton, at our research center in Samburu during Khan Academy tuition. ©Jane Wynyard

For communities in Samburu and Tsavo, education is allowing young people to thrive in a rapidly changing and modernising world. With your help we hope to continue inspiring more brilliant minds through the fund for the next 20 years, motivating them as future ambassadors, not just for elephants, but also their communities and natural heritage.

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Discovery - ELEPHANT TWINS!

Rare sighting sparks global interest



Elephant Watch Camp (EWC) guide, Serenoi Letoiye, who first spotted the rare twins in January 2022.
©David Bebbler.

With STE located just downstream from the popular and unique luxury eco lodge, it's easy for the EWC guides to get regular updates on individual elephants and families. Serenoi's discovery of the twins, however, surprised even the STE researchers as it was the first time in over a decade that twins had been seen in the reserve.

The STE team immediately went to investigate and confirmed the calves were a male and female, and roughly one day old. News of the discovery soon spread like wildfire creating international headlines and highlighting Samburu as a key tourist destination.

Despite a serious drought and low chance of survival, Bora has managed so far to keep both her twins alive. The little family were spotted in March this year (2022) in a remote area outside the park.

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Serenoy’s discovery of the twins is just one example of the intimate wild encounters guests experience at EWC, thanks to the profound knowledge and passion of the guides.



Bora and her twins (male and female) at one day old.
©Jane Wynyard.

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NEWS



Rothko shortly after she was killed in northern Kenya.
©David Lolchuragi

Elephants gunned down in the north

This heart-breaking photo above shows the carcass of a female elephant called Rothko, one of two elephants from our study population in Samburu, northern Kenya, who were gunned down last year. Rothko, from the Artists and Shafaa, an orphan who lost her mother to poachers when she was young, were both killed in separate incidents in the north as a result of human-elephant conflict (HEC). What's even more tragic is that the bullets not only killed the females, but also orphaned their calves. HEC is increasing at an alarming rate across Kenya and Africa. In Samburu-Laikipia, at least 70 elephants were killed in 2021 as a result of this conflict. STE is working on practical solutions to reduce conflict. It is, however, a complex and deeply distressing issue that will take time and effort to resolve.

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The Toyota on display at the Humboldt Forum in Berlin.
©Humboldt Forum.

Toyota returns from Germany

Our elephant-sculpted Toyota is making its way back to Kenya from Germany after starring in an exhibition at the Humboldt Forum in Berlin. The research vehicle, attacked by a bull elephant called Rommel in northern Kenya in 2002, was part of a six-month long exhibition called Terrible Beauty that presented the interrelationship of elephant, human and ivory. Thousands of visitors viewed the exhibition, learning about

elephant bulls like Rommel and how their future is threatened by poaching. Once the Toyota clears customs, it will return to its ‘official’ home at our research centre in Samburu.

Well done Hong Kong!

We salute you Hong Kong! After a four-year rollout, the complete closure of one of the world's largest ivory markets, Hong Kong, took effect in December last year. The ban demonstrates the country's commitment to elephants and conservation as a whole and follows on from China's historic ban on ivory sales in 2018. Both the China and Hong Kong bans mean greater hope for elephants



Confiscated ivory stockpile in Hong Kong.
©Alex Hafford.

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Wide Satao in Tsavo National Park. ©Naiya Raja.

The last of the super tuskers.

We mourned the loss of a great giant in 2021 - one of Kenya's last super tuskers, Wide Satao. We collared Wide Satao in 2018 in collaboration with Tsavo Trust and Kenya Wildlife Service and continued to monitor his movements up until his death. In fact, it was a mobility alert from his collar that first alerted us that the great bull was in trouble. Wide Satao died of old age, his death most likely accelerated by the extended drought that has ravaged Tsavo. As sad as his death is, Wide Satao did live a full life and died naturally of old age rather than at the hands of poachers or as a result of conflict. His legacy also lives on in the Tusker genes that he passed on.

Forever part of our herd

We bade farewell to our Head of Fundraising, Gemma Francis, in October 2021. Gemma, who dedicated 12 years of her life to Save the Elephants, has swapped a life of pachyderms to focus on her own young family - son Finn and newly- arrived daughter, Sydney. Gemma's efforts over the years helped save countless elephant lives and her bubbly personality and dedication ensured she developed lifelong friendships with a number of STE donors.



Gemma Francis (left) pictured with STE's Founder, Iain Douglas-Hamilton.
©Jane Wynyard.

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Big celebration on the horizon



Iain Douglas-Hamilton in Samburu National Reserve. Iain has been studying elephants for close to 60 years.
©Lisa Hoffner.

Our founder, Iain Douglas-Hamilton, hits a big milestone in August 2022 when he turns 80! Those who know Iain will find this hard to believe as he still has the stamina and energy of a man much younger than his age. When he's not knee deep in elephant research or studying the behaviour of orphans in Samburu, Iain is flying aeroplanes in remote northern Kenya or leading collaring expeditions to Uganda. In fact, he's shown little sign of ever slowing down in his relentless lifelong quest to understand elephant society. Iain has a tremendous perspective on everything and everyone he encounters and we are forever grateful to him for his leadership, enthusiasm, humour, expertise and knowledge. Hongera Iain!

New plane to help elephants



The ultralight Savannah aircraft that will be used in aerial patrols across northern Kenya. ©Karl Spangenberg.

Save the Elephants donors invested in a new, fuel-efficient, Savannah ultralight aircraft to assist with aerial patrols in northern Kenya. The two-seater plane will be flown by STE's aviation co-ordinator, Paul Koki, who was also supported by STE donors in 2017 to become a fully-trained pilot. The new aircraft consumes a third of the fuel used by the current STE Cessna planes, so is gentler on the environment. Daily aerial patrols are essential for monitoring elephants in remote areas, surveying wildlife and deterring illegal wildlife crime.

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Proud to partner with Fahlo

Save the Elephants is proud to partner with Fahlo (previously known as Wildlife Collections) on its best-selling Expedition Bracelet! We were approached by founders, Carter Forbes and Daniel Gunter, with the idea of a bracelet that allowed their customers to track one of our study elephants. Each Expedition Bracelet comes with a postcard that includes your elephant's name, photo, history, and the ability to see where he or she travels throughout their African habitat. Fahlo donates 10% of profits from every Expedition Bracelet to Save the Elephants and donated over \$100,000 in the first year of the partnership!



Fahlo expedition bracelets in support of Save the Elephants. ©Jane Wynyard

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Elephant Queen tour back on track

The Elephant Queen mobile cinema unit is back on track after a terrible crash on the Kenyan coast last year. The team’s custom-built mobile cinema truck, affectionately known as ‘Athena’, was written off in an accident on the way to a school screening in November. Luckily no one was hurt but the team had to temporarily halt its eight-month long nationwide tour taking The Elephant Queen to remote communities across Kenya. Happily, the team were able to purchase a new truck and the tour is back on the road with over 100 screenings planned. It’s hoped that the award-winning film will help forge empathy for elephants among the people who live with them.



The Elephant Queen screening in Lake Jipe. ©Lucy King

Why We Give - POSITIVE IMPACT ON STUDENT LIVES

Why Kris Norvig was inspired to support STE

I was first inspired to donate to Save the Elephant’s (STE) Elephant Scholarship Fund after meeting Oria Douglas-Hamilton - the founder of the fund.



Kris Norvig with elephant scholar Saidimu Lesalunga

I think probably everyone who meets Oria is enchanted by her. She’s one of a kind, a unique human being with a very loving and generous spirit that shines through her entire being. She has made it her life’s work to help everyone she comes into contact with and has made a difference in probably hundreds and hundreds of people’s lives.

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I have sponsored six children in the programme so far. Two have recently graduated and my latest student, Saidimu Lesalunga, is in medical school in Nairobi. I met Saidimu about six years ago on a visit to STE in Samburu. I already knew from the staff that he was special, dedicated and hard-working. As the years have gone by, I have been so amazed at how brilliant a student he is.

Meeting graduates like Bernard Lesirin (who manages Elephant Watch camp) and others who have been greatly impacted by being recipients of the fund, is so inspirational. I am honoured to be able to help. There's a phrase - "Talent is universal but opportunity is not universal", so I want to do what I can to change that paradigm for individuals that have crossed my path. I want to offer them an opportunity.

STE is not a big, top-heavy organisation with lots of bureaucracy, paperwork, red tape, and rules and regulations. STE's education scholarship programme allows a little more latitude in communicating with the children, meeting them, actively participating in what's happening to them and possibly helping them even more than other programmes.

Kris Norvig, California

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2021 Scientific Publications & Other Articles

Bastille-Rousseau, G., Wittemyer, G. (2021) **CHARACTERIZING ANIMAL “MOVESCAPES” TO IDENTIFY CRITICAL HABITATS AND MOVEMENT CORRIDORS FOR CONSERVATION PLANNING.** Conservation Biology 35:346-349

Goldenberg, S., Turkalo, A., Wrege, P., Hedwig, D., Wittemyer, G. (2021) **ENTRY AND AGGREGATION AT A CENTRAL AFRICAN BAI REVEAL SOCIAL PATTERNS IN THE ELUSIVE FOREST ELEPHANT (LOXODONTA CYCLOTIS).** Animal Behaviour 171:77-85. <https://doi.org/10.1016/j.anbehav.2020.11.008>. (<https://www.sciencedirect.com/science/article/pii/S0003347220303304>)

Goldenberg S. Z., Hahn, N., Stacy-Dawes, J., Chege, S. M., Daballen, D., Douglas-Hamilton, I., Lendira, R. R., Lengees, M. J., Loidialo, Lemerketo, S., Omengo, F., Pope, F., Thouless, C., Wittemyer, G., Owen, M. A. (2021) **MOVEMENT OF REHABILITATED AFRICAN ELEPHANT CALVES FOLLOWING SOFT RELEASE INTO A WILDLIFE SANCTUARY** Front. Conserv. Sci., 28 September 2021 <https://doi.org/10.3389/fcosc.2021.720202>

Hart, J., Gobush, K., Maisels, F., Wasser, S., Okita-Ouma, B., & Slotow, R. **AFRICAN FOREST AND SAVANNAH ELEPHANTS TREATED AS SEPARATE SPECIES (2021).** Oryx , Volume 55 , Issue 2 , March 2021 , pp. 170 - 171 DOI: <https://doi.org/10.1017/S0030605320001386>

Ihwagi, F.W., Chira, R.M., Kironchi, G., Vollrath, F. and Douglas-Hamilton, I. **RAINFALL PATTERN AND NUTRIENT CONTENT INFLUENCES ON AFRICAN ELEPHANTS' DEBARKING BEHAVIOUR IN SAMBURU AND BUFFALO SPRINGS NATIONAL RESERVES, KENYA (2021).** African Journal of Ecology, 50, 152-159. <https://onlinelibrary.wiley.com/doi/abs/10.1111/j.1365-2028.2011.01305.x>

Kauffman, M.J., et al **MAPPING OUT A FUTURE FOR UNGULATE MIGRATIONS.** Science, Vol. 372, Issue 6542, 566-569. DOI: 10.1126/science.abf0998

Mortimer B., Walker J. A., Lolchuragi D. S., Reinwald M., Daballen D. **NOISE MATTERS: ELEPHANTS SHOW RISK-AVOIDANCE BEHAVIOUR IN RESPONSE TO HUMAN-GENERATED SEISMIC CUES (2021).** Proc. R. Soc. B.2882021077420210774 <http://doi.org/10.1098/rspb.2021.0774>

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Murphy, D., Henley, M., Wittemyer, G., Mumby, H. (2021) **DETECTING COMMUNITY STRUCTURE IN WILD POPULATIONS: A SIMULATION STUDY BASED ON MALE ELEPHANT (LOXODONTA AFRICANA) DATA.** Animal Behaviour 174:127-148. <https://doi.org/10.1016/j.anbehav.2021.02.008>

Okita-Ouma, B., Koskei, M., Tiller, L., Lala, F., King, L., Moller, R., Amin, R. and Douglas-Hamilton, I. **EFFECTIVENESS OF WILDLIFE UNDERPASSES AND CULVERTS IN CONNECTING ELEPHANT HABITATS: A CASE STUDY OF NEW RAILWAY THROUGH KENYA'S TSAVO NATIONAL PARKS (2021).** Afr J Ecol. <https://doi.org/10.1111/aje.12873>

Parker, J.M., Webb, C.T., Daballen, D., Goldenberg, S.Z., Lepirei, J., Letitiya, D., Lolchuragi, D., Leadismo, C., Douglas-Hamilton, I., Wittemyer, G. **POACHING OF AFRICAN ELEPHANTS INDIRECTLY DECREASES POPULATION GROWTH THROUGH LOWERED ORPHAN SURVIVAL (2021).** Current Biology, 2021, ISSN 0960-9822, <https://doi.org/10.1016/j.cub.2021.06.091>.
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Reinwald, M., Moseley B., Szenicer A., Nissen-Meyer T., Oduor S., Vollrath F., Markham A., Mortimer B. (2021) **SEISMIC LOCALIZATION OF ELEPHANT RUMBLES AS A MONITORING APPROACH** J. R. Soc. Interface.182021026420210264 <http://doi.org/10.1098/rsif.2021.0264>

Salomao, N., Karakostis K., Hupp T., Vollrath F., Vojtesek B., Fahraeus R. (2021) **WHAT DO WE NEED TO KNOW AND UNDERSTAND ABOUT P53 TO IMPROVE ITS CLINICAL VALUE?** J Pathol. 2021 Jul;254(4):443-453. doi: 10.1002/path.5677. Epub 2021 May 6. PMID: 33826155

Tiller, L.N., Humle, T., Amin, R., Deere, N.J., Lago, B.O., Leader-Williams, N., Sinoni, F.K., Sitati, N., Walpole, M., Smith, R.J. **CHANGING SEASONAL, TEMPORAL AND SPATIAL CROP- RAIDING TRENDS OVER 15 YEARS IN A HUMAN-ELEPHANT CONFLICT HOTSPOT (2021).** Biological Conservation Volume 254, February 2021, 108941 <https://doi.org/10.1016/j.biocon.2020.108941>

Tiller, L.N., Williams, H.F. (2021) **THE ELEPHANT IN THE FARM: LONG-TERM SOLUTIONS ARE THE KEY TO COEXISTENCE** Anim. Conserv. 24: 733-734. <https://doi.org/10.1111/acv.12741>

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Wall, J., Wittemyer, G., Klinkenberg, B., LeMay, V., Blake, S., Strindberg, S., Henley, H., Vollrath, F., Maisels, F., Ferwerda, J., Douglas-Hamilton, I. **HUMAN FOOTPRINT AND PROTECTED AREAS SHAPE ELEPHANT RANGE ACROSS AFRICA (2021)**. *Current Biology* 31, 1–9, June 7, 2021 DOI: <https://doi.org/10.1016/j.cub.2021.03.042>

Wittemyer, G., Daballen, D., Douglas-Hamilton, I. **DIFFERENTIAL INFLUENCE OF HUMAN IMPACTS ON AGE-SPECIFIC DEMOGRAPHY UNDERPINS TRENDS IN AN AFRICAN ELEPHANT POPULATION (2021)**. *Ecosphere* 12(8):e03720. 10.1002/ecs2.3720 <https://doi.org/10.1002/ecs2.3720> August 2021

SAVE THE ELEPHANTS

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TRUSTEE' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

1. Risks & Management

As an organisation, beyond the standing risks around governance and compliance, STE's overall reliance on philanthropic funding makes it vulnerable to fluctuations in the global economy. Our vulnerability in this regard is being addressed by a diversification of our income to increase funding from grants and corporate partnerships.

The Trustees have established a framework for the identification and control of the major risks to which the Charity is exposed. The Trustees have a risk management plan that comprises:

- An annual review of the risks the Charity might face, tracked in the Risk Register.
- Systems and procedures to mitigate risks identified
- The implementation of procedures designed to minimise any potential impact should those risks materialise.
- Regular review of our insurance to ensure that the risks and potential liabilities are adequately covered, extending cover if new risks are identified.

Financial Performance

The Trustees are pleased to report that in 2021 STE's total income was £3,683,468 (2020: £3,304,936). £2,424,203 was spent on charitable activities, or 89% of total expenditure (2020: £2,471,044). £195,993 (7% of total expenditure) was spent on fundraising (2020: £116,512) while core administration and governance costs £103,695, or 4% of total expenditure (2020: £145,164). Expenditure in the year totalled £2,723,891 (2020: £2,732,720) a decrease of £8,829.

Income in 2021 totalled £3,683,468 (2020: £3,304,396) an increase of £379,072 or 11%. The majority of such income related to donations and legacies which increased due to successful fundraising campaigns.

Once foreign exchange differences are taken into account the total surplus for the year was £994,662 (2020: £493,350). The majority of the increase relates to the increased donation income in the year. Total assets less current liabilities at 31 December 2021 were £4,348,660.

The majority of the activities of the charity are run through the subsidiary based in Kenya details of which are shown in note 15.

Restricted Funds

A proportion of STE's income comes in the form of donor-restricted contributions, and sufficient resources are held to meet these requirements. Restricted funds received during the year totalled £1,053,842 (for further details refer to note 20). Any projects facing deficits are funded from unrestricted income.

SAVE THE ELEPHANTS
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TRUSTEE' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year have been satisfactory. The Statement of Financial Activities shows net income for the year of a revenue nature of £959,577 (2020: £572,216).

Fundraising statement

Donations to STE increased by 11% compared to the previous year. The previous financial year was predominantly a Covid period, which did not enable us to conduct our usual partner and fundraising visits to the US and UK. However, as described above, post Covid period, we have seen some improvements.

Fundraising Target (FP)

STE is investing in fundraising capacity and systems, and in 2022 targets a 10% increase on 2021's income. We aim to continue diversifying our income, growing the proportion of our income from grants, as well as developing our corporate relationships.

Reserves Policy

As a precautionary measure against unforeseen circumstances affecting the charity's ability to raise funds, the trustees have placed a target that STE should maintain a capital reserve fund to cover the operating costs of the charity for a period of 6 months (£2,104,250 on the basis of 2022's budget). At the year-end the actual level of working capital and free reserves (excluding restricted and designated funds) stood at £3,368,442 (2020: £2,409,757). There are therefore sufficient funds available to cover the working capital reserve fund requirement.

Use of the Operating Reserves

Identification of appropriate use of reserve funds

If the CEO judges that funds from the Operating Reserve are required, he or she will prepare an analysis that includes the reason for the shortfall, the availability of funding from other sources, and an evaluation of cash flow and the necessary time for reserves to be replenished.

Authority to use operating reserves

Authority for use of Operating Reserves is delegated to the CEO in consultation with the Treasurer. The use of Operating Reserves will be reported to the Board of Directors at their next scheduled meeting, accompanied by a description of the analysis and determination of the use of funds and plans for replenishment to restore the Operating Reserve Fund to the target minimum amount. The CEO must receive prior approval from the Board of Directors if the Operating Reserves will take longer than 12 months to replenish.

**SAVE THE ELEPHANTS
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FOR THE YEAR ENDED 31 DECEMBER 2021**

Reporting and monitoring

The CEO is responsible for ensuring that the Operating Reserve Fund is maintained and used only as described in this Policy. Upon approval for the use of Operating Reserve funds, the CEO will maintain records of the use of funds and plan for replenishment. He will provide regular reports to the Board of Directors of progress to restore the Fund to the target minimum amount.

Future Plans

As the environment for Africa’s elephants continues to evolve, so must STE’s approach. Scenario planning and strategic discussions held at the end of 2021 and into 2022 have defined how the organisation can most effectively work now to secure a long-term future for elephants.

The threat to elephants from the ivory trade has substantially diminished, while the challenges of coexistence between humans and elephants in a changing Africa have increased. Recovering elephant populations are meeting the expanding human footprint, resulting in conflict that is damaging to both species. STE has a pivotal role to play in understanding elephant behaviour and translating this knowledge into practical guidance useful at many levels, from government to local communities. To create effective impact at scale, STE not only implements its own conservation projects in focal areas but also runs a continental fund to support a network of over a hundred other organisations in 34 countries. This fund is pivoting from its previous focus on the ivory trade towards creating the conditions for peaceful coexistence.

Public Benefit

The Trustees confirm that, in their opinion, they have complied with their duty to have due regard to the guidance on public benefit issued by the Charity Commission, in planning the activities and strategy of the Society as well as in the exercise of their powers and responsibilities as detailed in the governing document and under charity law.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEE' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1. Anyone over the age of 18 can become a member of the company.

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:

Prof F Vollrath (Chair)	
P Henderson	(Resigned 23 March 2021)
M McCay	
A Carey (Treasurer)	
M Geldard	(Resigned 1 February 2022)
M Davitz	
P Awori	(Appointed 19 February 2022)

The methods adopted for the requirement and appointment of new trustees

There is no formal policy for the requirement of additional trustees but the current trustees review matters on a regular basis and as the need arises to recruit additional trustees with suitable background and experience.

The organizational structure of the charity and how decisions are made

The Trustees administer the charity. The board meets at least twice a year to manage the affairs of the organization. A Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity and to facilitate operations; the Chief Executive has delegated authority, within the terms of that delegation approved by the trustees, for operational matters.

The Board of Trustees has no beneficial interest in the charitable company.

Share Capital

The company is limited by guarantee and therefore has no share capital.

Subsidiary

Save The Elephants Company Limited, a non-profit making company registered and based in Kenya, is funded by the charity. The shares of the company are held in trust on behalf of Save the Elephants by its members.

Auditor

Gerald Edelman LLP were appointed as auditor to the company and a resolution proposing that they be re-appointed will be put at a General Meeting.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

DocuSigned by:



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Prof F Vollrath (Chair)

Trustee 9/28/2022

Dated:

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEE' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

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

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

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

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

Trustees are also responsible for the contents of the trustees' report, and the responsibility of the auditor in relation to the trustees' report is limited to examining the report and ensure that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

SAVE THE ELEPHANTS

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SAVE THE ELEPHANTS

Opinion

We have audited the financial statements of Save the Elephants (the 'charity') and its subsidiary (the 'group') for the year ended 31 December 2021 which comprise the consolidated statement of financial activities, the consolidated and charity balance sheets, the consolidated statement of cash flows and the notes to the consolidated financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 'Trustee' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

SAVE THE ELEPHANTS

(A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF SAVE THE ELEPHANTS

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustee' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustee' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities including fraud

Our audit procedures were primarily directed towards testing the accounting systems in operation upon which we have based our assessment of the financial statements for the year ended 31 December 2021.

We planned our audit so that we have a reasonable expectation of detecting material misstatements in the financial statements resulting from irregularities, fraud or non-compliance with law or regulations.

SAVE THE ELEPHANTS

(A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF SAVE THE ELEPHANTS

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- Enquiring of management of whether they are aware of any non-compliance with laws and regulations.
- Enquiring of management whether they have knowledge of any actual, suspected or alleged fraud.
- Enquiring of management their internal controls established to mitigate risk related to fraud or non-compliance with laws and regulations.
- Discussions amongst the engagement team on how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas; posting of unusual journals; fraudulent expenses.
- Obtaining understanding of the legal and regulatory framework the company operates in focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations. The key laws and regulations we considered in this context included UK Companies Act 2006, tax legislation, data protection, anti-bribery, employment, health and safety and Charities Act 2016.

Audit response to risks identified

Fraud due to management override

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Auditing the risk of management override of controls, including through testing journal entries for appropriateness.
- Assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias.
- Investigated the rationale behind significant or unusual transactions.

Irregularities and non-compliance with laws and regulations

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but are not limited to:

- Agreeing financial statements disclosures to underlying supporting documentation.
- Reviewing minutes of meetings of those charged with governance.
- Enquiring of management as to actual and potential litigation claims.
- Reviewing correspondence with HMRC.

The test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, mean that there is an unavoidable risk that even some material misstatements in respect of irregularities may remain undiscovered even though the audit is properly planned and performed in accordance with ISAs (UK). Furthermore, the more removed that laws and regulations are from financial transactions, the less likely that we would become aware of non-compliance.

Our examination should therefore not be relied upon to disclose all such material misstatements or frauds, errors or instances of non-compliance that might exist. The responsibility for safeguarding the assets of the company and for the prevention and detection of fraud, error and non-compliance with law or regulations rests with the directors of the company.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF SAVE THE ELEPHANTS**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Asgher Sultan FCCA (Senior Statutory Auditor)
for and on behalf of Gerald Edelman LLP

**Chartered Accountants
Statutory Auditor**

28/9/2022

73 Cornhill
London
EC3V 3QQ

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<u>Income from:</u>					
Donations and legacies	4	2,629,627	1,053,841	3,683,468	3,304,936
<u>Expenditure on:</u>					
Raising funds	5	195,993	-	195,993	116,512
Charitable activities	6	1,522,563	1,005,335	2,527,898	2,616,208
Total expenditure		1,718,556	1,005,335	2,723,891	2,732,720
Net income/(expenditure) before transfers		911,071	48,506	959,577	572,216
Gross transfers between funds	19	18,439	(18,439)	-	-
Net income for the year		929,510	30,067	959,577	572,216
Other recognised gains and losses					
Other gains or losses	11	29,175	5,910	35,085	(132,866)
Net movement in funds		958,685	35,977	994,662	439,350
Fund balances at 1 January 2021		2,409,757	944,241	3,353,998	2,914,648
Fund balances at 31 December 2021		3,368,442	980,218	4,348,660	3,353,998

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

All income and expenditure derive from continuing activities.

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

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED AND CHARITY BALANCE SHEETS
AS AT 31 DECEMBER 2021

	Notes	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Fixed assets					
Intangible assets	12	873	1,402	-	-
Tangible assets	13	292,137	298,538	-	-
Investments	14	-	-	139	139
		<u>293,010</u>	<u>299,940</u>	<u>139</u>	<u>139</u>
Current assets					
Debtors	17	111,399	83,936	-	-
Cash at bank and in hand		4,090,846	3,091,443	4,059,046	3,054,607
		<u>4,202,245</u>	<u>3,175,379</u>	<u>4,059,046</u>	<u>3,054,607</u>
Creditors: amounts falling due within one year	18	(146,595)	(121,321)	(109,180)	(81,306)
Net current assets		<u>4,055,650</u>	<u>3,054,058</u>	<u>3,949,866</u>	<u>2,973,301</u>
Total assets less current liabilities		<u>4,348,660</u>	<u>3,353,998</u>	<u>3,950,005</u>	<u>2,973,440</u>
Income funds					
Restricted funds	19	980,218	944,241	980,218	944,241
Unrestricted funds		3,368,442	2,409,757	2,969,787	2,029,199
		<u>4,348,660</u>	<u>3,353,998</u>	<u>3,950,005</u>	<u>2,973,440</u>

The Trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved by the Trustees and authorised for issue on 9/28/2022 and were signed on its behalf by:

DocuSigned by:

 06EF822F963C437...
 Prof F Vollrath (Chair)
 Trustee

Company Registration No. 06138125

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	23	1,074,973		568,967	
Investing activities					
Purchase of tangible fixed assets		(75,570)		(31,309)	
Net cash used in investing activities		(75,570)		(31,309)	
Net cash used in financing activities		-		-	
Net increase in cash and cash equivalents		999,403		537,658	
Cash and cash equivalents at beginning of year		3,091,443		2,553,785	
Cash and cash equivalents at end of year		4,090,846		3,091,443	

SAVE THE ELEPHANTS

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Save the Elephants is a private company limited by guarantee incorporated in England and Wales. The registered office is 73 Cornhill, London, EC3V 3QQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity'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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, Monetary amounts in these financial statements are rounded to the nearest £. The functional currency of the charity is US Dollar and its subsidiary is Kenyan Shillings.

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

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. 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. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity 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 charity 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 charity 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.

Grants are recognised when the charity is entitled to receipt.

1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all the costs related to the category.

Cost of raising funds relate to those specific costs incurred in organising and staging fundraising events and seeking voluntary contributions together with attributable support costs.

SAVE THE ELEPHANTS

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage as well as governance costs.

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and costs linked to strategic management of the charity.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation 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:

Software	20% straight line

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:

Fixtures and fittings	12.5% reducing balance
Computers	30% reducing balance
Aircraft and motor vehicles	25% reducing balance

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 charity 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 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.

SAVE THE ELEPHANTS

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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 charity's contractual obligations expire or are discharged or cancelled.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.11 Employee benefits

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

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 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 in the period are included in profit or loss.

1.14 Basis of consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiary Save the Elephants Company Limited on a line-by-line basis. The subsidiary has the same accounting reference date. No separate company Statement of Financial Activities (SOFA) has been prepared for the Charity as permitted by section 408 of the Companies Act 2006.

1.15 Taxation

As a registered charity the charity is exempt from taxation on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

3 Charity SOFA Summary

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary.

The summary financial performance of the charity alone is:

	Total 2021 £	Total 2020 £
Total income for the year	3,683,468	3,304,936
Net (expenditure)/income for the year	925,219	605,946
Other gains and losses	51,346	(82,228)
Net movement in funds	976,565	523,718

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

4 Donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Donations and gifts	2,629,627	818,051	3,447,678	2,570,051
Grants	-	235,790	235,790	734,885
	<u>2,629,627</u>	<u>1,053,841</u>	<u>3,683,468</u>	<u>3,304,936</u>
For the year ended 31 December 2020	<u>2,184,277</u>	<u>1,120,659</u>		<u>3,304,936</u>
Donations and gifts				
Northern (Samburu) Vet Project	-	102,206	102,206	12,077
Elephant & Bees Project	-	153,488	153,488	66,572
Northern Tracking Project	-	85,279	85,279	68,781
Scholarship fund	-	127,008	127,008	108,444
South Africa Tracking Project	-	-	-	4,975
Unrestricted donations	2,629,627	-	2,629,627	2,184,277
Other		350,070	350,070	124,925
	<u>2,629,627</u>	<u>818,051</u>	<u>3,447,678</u>	<u>2,570,051</u>

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

5 Raising funds

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Fundraising</u>		
Other fundraising costs	51,672	36,863
Staff costs	144,321	79,649
	195,993	116,512

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

6 Charitable activities	Human elephant co-existence programme	Elephant protection programme	Research programme	Elephant tracking programme	Education and Awareness programme	Management and administration costs	Total 2021	Total 2020
	£	£	£	£	£	£	£	£
Staff costs	91,966	125,247	231,467	202,922	181,137	52,419	885,158	988,758
Depreciation and impairment	4,138	20,562	20,562	16,550	16,550	4,138	82,500	89,676
Cost of charitable activities	340,079	246,908	290,267	347,806	288,042	12,245	1,525,347	1,485,263
	436,183	392,717	542,296	567,278	485,729	68,802	2,493,005	2,563,697
Support costs (see note 7)	-	-	-	-	-	7,729	7,729	22,878
Governance costs (see note 7)	-	-	-	-	-	27,164	27,164	29,633
	436,183	392,717	542,296	567,278	485,729	103,695	2,527,898	2,616,208
Analysis by fund								
Unrestricted funds	202,283	292,887	542,248	26,446	355,004	103,695	1,522,563	
Restricted funds	233,900	99,830	48	540,832	130,725	-	1,005,335	
	436,183	392,717	542,296	567,278	485,729	103,695	2,527,898	
For the year ended 31 December 2020								
Unrestricted funds	122,507	351,550	477,627	225,803	316,398	145,164		1,639,049
Restricted funds	218,695	61,884	2,833	363,765	329,982	-		977,159
	341,202	413,434	480,460	589,568	646,380	145,164		2,616,208

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

7 Support costs

	2021			2020		
	Support costs	Governance costs	Total	Support costs	Governance costs	Total
	£	£	£	£	£	£
Loss on disposal of fixed assets	-	-	-	8,537	-	8,537
General administration	2,701	-	2,701	2,791	-	2,791
Bank charges	3,271	-	3,271	2,821	-	2,821
Legal and professional fees	1,757	-	1,757	8,729	-	8,729
Audit fees	-	15,750	15,750	-	16,349	16,349
Governance costs	-	11,414	11,414	-	13,284	13,284
	<u>7,729</u>	<u>27,164</u>	<u>34,893</u>	<u>22,878</u>	<u>29,633</u>	<u>52,511</u>
Analysed between Charitable activities	<u>7,729</u>	<u>27,164</u>	<u>34,893</u>	<u>22,878</u>	<u>29,633</u>	<u>52,511</u>

8 Net movement in funds

2021
£

2020
£

Net movement in funds is stated after charging/(crediting)

Fees payable to the company's auditor for the audit of the company's financial statements	15,750	16,349
Depreciation of owned tangible fixed assets	81,971	87,273
Loss on disposal of tangible fixed assets	-	8,537
Amortisation of intangible assets	529	546
	<u></u>	<u></u>

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. No expenses were paid to the Trustees in the year.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

10 Employees

Number of employees

The average monthly number of employees during the year was:

	Group 2021 Number	Group 2020 Number	Charity 2021 Number	Charity 2020 Number
Kenya	68	68	-	-
UK	2	1	2	1
	<u>70</u>	<u>69</u>	<u>2</u>	<u>2</u>

Employment costs

	2021 £	2020 £	2021 £	2020 £
Gross wages and salaries	1,011,730	1,068,407	185,519	122,543
Social security costs	13,320	-	13,320	-
Other pension costs	4,429	-	4,429	-
	<u>1,029,479</u>	<u>1,068,407</u>	<u>203,268</u>	<u>122,543</u>

The number of employees whose annual remuneration was £60,000 or more were:

	Group 2021 Number	Group 2020 Number	Charity 2021 Number	Charity 2020 Number
Employees	<u>7</u>	<u>3</u>	<u>2</u>	<u>1</u>

11 Other gains or losses

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Foreign exchange loss/ (gains)	<u>(29,175)</u>	<u>(5,910)</u>	<u>(35,085)</u>	<u>69,677</u>	<u>63,189</u>	<u>132,866</u>

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

12 Intangible fixed assets

	Software £
Cost	
At 1 January 2021	2,956
Exchange adjustments	(228)
At 31 December 2021	2,728
Amortisation and impairment	
At 1 January 2021	1,375
Amortisation charged for the year	529
Exchange adjustments	(49)
At 31 December 2021	1,855
Carrying amount	
At 31 December 2021	873
At 31 December 2020	1,402

13 Tangible fixed assets
Group

	Fixtures and fittings £	Computers £	Aircraft and motor vehicles £	Total £
Cost				
At 1 January 2021	137,372	91,436	774,899	1,003,707
Additions	10,985	5,290	59,295	75,570
Exchange adjustments	(9,337)	(10,515)	(58,496)	(78,348)
At 31 December 2021	139,020	86,211	775,698	1,000,929
Depreciation and impairment				
At 1 January 2021	65,206	61,986	550,340	677,532
Depreciation charged in the year	9,482	8,193	64,296	81,971
Exchange adjustments	(4,033)	(3,763)	(42,915)	(50,711)
At 31 December 2021	70,655	66,416	571,721	708,792
Carrying amount				
At 31 December 2021	68,365	19,795	203,977	292,137
At 31 December 2020	66,862	22,697	208,979	298,538

The charity had no tangible fixed assets at 31 December 2021 or 31 December 2020.

All fixed assets of the group are used for charitable purpose.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

14 Fixed asset investments
Company

Other investments
£

Cost or valuation

At 1 January 2021 & 31 December 2021

139

Carrying amount

At 31 December 2021

139

At 31 December 2020

139

		Group	Group	Company	Company
		2021	2020	2021	2020
		£	£	£	£
Other investments comprise:					
Investments in subsidiaries	15	-	-	139	139

15 Subsidiaries

Details of the charity's subsidiaries at 31 December 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Save the Elephants Company Limited	Kenya	Furtherance of charitable objects of Parent Charity	Ordinary	100%	

The issued share capital of the above wholly owned subsidiary, a non -profit making company registered and operated in Kenya, is held in trust by its members on behalf of Save the Elephants. Its registered office address is Diamond Trust House, Moi Avenue, P.O. Box 14041,00100,Nairobi,Kenya.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

16 Subsidiary company activities

The summarised financial information of the subsidiary undertaking of the Charity is provided below:

	2021	2020
	£	£
Total income	1,657,772	1,769,540
Total expenditure	(1,610,979)	(1,692,611)
Retained profit for the year	46,793	76,929
Assets	420,712	524,515
Liabilities	(40,015)	(65,240)
Net assets	380,697	459,275

17 Debtors

	Group	Group	Charity	Charity
	2021	2020	2021	2020
	£	£	£	£
Other debtors	111,399	83,936	-	-
	<u>111,399</u>	<u>83,936</u>	<u>-</u>	<u>-</u>

18 Creditors: amounts falling due within one year

	Group	Group	Charity	Charity
	2021	2020	2021	2020
	£	£	£	£
Other taxation and social security	3,774	-	3,774	-
Trade creditors	31,881	85,727	14,406	47,806
Other creditors	82,500	25,000	82,500	25,000
Accruals and deferred income	28,440	10,594	8,500	8,500
	<u>146,595</u>	<u>121,321</u>	<u>109,180</u>	<u>81,306</u>

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2021	Incoming resources	Movement in funds Resources expended	Transfers	Exchange gains and losses	Balance at 31 December 2021
	£	£	£	£	£	£
Tracking Project Northern (Samburu)	52,087	-	(52,087)	-	-	-
Vet Project	88,798	102,206	(69,665)	-	1,232	122,571
George Wittemyer (2)	950	-	(48)	-	5	907
Savannah Project	-	107,771	-	(39,511)	1,440	69,700
Elephant & Bees project (4)	228,006	239,192	(203,331)	-	1,958	265,825
Aerial support	-	128,909	(76,233)	-	1,111	53,787
Protection	53,822	85,279	(145,135)	7,202	(1,168)	-
Tracking & Elephant Queen Mobile Film Unit	315,606	-	(222,818)	16,397	(2,556)	106,629
Scholarship Fund	191,394	127,008	(130,475)	-	726	188,653
Leslie Scott	-	46,112	-	-	974	47,086
Balabala (HEC/RRU)	-	87,108	(28,034)	-	1,245	60,319
AFESG	-	59,342	(30,162)	-	613	29,793
Other projects	13,578	70,916	(47,346)	(2,528)	329	34,949
	<u>944,241</u>	<u>1,053,842</u>	<u>(1,005,334)</u>	<u>(18,439)</u>	<u>5,909</u>	<u>980,218</u>

Restricted funds above have been received to fund the following projects:

1. Protection
2. Research
3. Northern Vet Project
4. Human Elephant Coexistence
5. Education
6. Elephant tracking

Transfers from the restricted fund - Funds received to fund the acquisition of capital assets are transferred to the unrestricted funds when the asset is acquired and included in fixed assets.

Transfers to the restricted fund - Funds are transferred into the restricted fund from unrestricted fund to meet excess expenditure on earmarked funds.

20 Share Capital

The charity is incorporated under the Companies Act and is limited by guarantee, each member having undertaken to contribute such amount not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

21 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:				
Intangible fixed assets	873	-	873	1,402
Tangible assets	292,137	-	292,137	298,538
Current assets/(liabilities)	3,075,432	980,218	4,055,650	3,054,058
	<u>3,368,442</u>	<u>980,218</u>	<u>4,348,660</u>	<u>3,353,998</u>

22 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021 £	2020 £
Aggregate compensation	<u>291,955</u>	<u>276,778</u>

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties	
	2021 £	2020 £
Key management personnel	<u>75,000</u>	<u>25,000</u>

The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties	
	2021 £	2020 £
Key management personnel	<u>9,834</u>	<u>9,834</u>
	<u>9,834</u>	<u>9,834</u>

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

22 Related party transactions

(Continued)

During the year the charity donated £1,708,729 (2020: £1,656,468) to its subsidiary, Save the Elephants Company Limited, a company incorporated in Kenya. No other related party transactions occurred in the year under review.

23 Cash generated from operations	2021 £	2020 £
Surplus for the year	959,577	572,216
Adjustments for:		
Foreign exchange differences	35,084	(91,246)
(Gain)/loss on disposal of tangible fixed assets	-	8,537
Depreciation and impairment of tangible fixed assets	82,500	87,819
Movements in working capital:		
(Increase)/decrease in debtors	(27,462)	24,159
Increase/(decrease) in creditors	25,274	(32,518)
Cash generated from operations	1,074,973	568,967

24 Analysis of changes in net funds

The charity had no debt during the year.

Accounts

Charity Registration No. 1118804

Company Registration No. 06138125 (England and Wales)

SAVE THE ELEPHANTS

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

SAVE THE ELEPHANTS

(A COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Prof F Vollrath (Chair) M McCay A Carey (Treasurer) M Geldard M Davitz	(Appointed 1 August 2020)

Chief Executive Officer	F Pope

Charity number	1118804

Company number	06138125

Registered office	73 Cornhill London EC3V 3QQ

Website	www.savetheelephants.org
Email	info@savetheelephants.org

Independent Auditor	Gerald Edelman 73 Cornhill London EC3V 3QQ

Bankers	Natwest Bank 135 Bishopsgate London EC2M 3UR

Solicitors	Bristows LLP 100 Victoria Embankment London EC4Y 0DH

Save the Elephants Company Limited (a wholly owned subsidiary registered in Kenya)

Directors	F Pope W Kimani

Registered Office	Diamond Trust House Moi Avenue P. O. Box 140041, 00100 Nairobi

SAVE THE ELEPHANTS

(A COMPANY LIMITED BY GUARANTEE)

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**SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report together with the audited consolidated financial statements of the charity and its subsidiary for the year ended 31st December 2020.

The Board of Trustees are satisfied with the performance of the charity during the year and the position at 31st December 2020 and consider that the charity is in strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

The reference and administrative information set out on page 1 forms part of this report and the financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities (FRS 102) (effective 1 January 2019).

A Review of Charitable Activities Undertaken by the Charity for the year 2020

ABOUT SAVE THE ELEPHANTS

Founded by zoologist Iain Douglas-Hamilton in 1993, Save the Elephants (STE) conducts pioneering research into the ecology and behaviour of elephants, providing hard data on the challenges affecting wild elephants and suggesting solutions for a harmonious future between elephants and humans.

At STE's research station in Samburu National Reserve in Northern Kenya, a team of researchers study wild elephants on a daily basis. Over 900 identified elephants have been recorded using the reserves along the Ewaso Ny'iro river over the last two decades, and our intimate knowledge of their family structures and history has opened a rare window into the world of elephants. At a second research station in the Sagalla community in Tsavo, south-eastern Kenya, our Human Elephant Coexistence team is investigating ways for people to live in harmony with elephants in an increasingly crowded landscape.

Save the Elephants and the Wildlife Conservation Network created the Elephant Crisis Fund (ECF) to tackle the killing of elephants for ivory. The crisis is driven by the international ivory trade, which thrives on poverty, insecurity, organized crime, corruption and greed. Although there are some signs of hope, the ivory trade continues and the ECF remains committed to ending it. As other threats to elephant survival are coming to the fore, the ECF is expanding its scope to address these. By the end of 2020 over \$25 million had been granted out to 88 partners across 40 countries and supporting over 300 projects. Save the Elephants leads the strategic project selection, and the Wildlife Conservation Network lead the administration and governance. The funds are granted out of the USA and are not reported on in these accounts. The ECF fosters collaboration and delivers rapid impact on the ground, with 100% of every dollar deployed directly to the field.

Beyond the ivory crisis, STE works with world-leading partners to develop new technology to track and analyse elephant movements. The resulting systems are helping scientists and protected area managers across the continent to protect elephants and plan for their future, a critical concern in an increasingly populated and developed Africa. We

**SAVE THE ELEPHANTS
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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

FOR THE YEAR ENDED 31 DECEMBER 2020

pursue evidence-based conservation with grass-roots community engagement, create solutions and build broad collaborations to secure a future for the elephants in Kenya, and across the continent.

OBJECTIVES AND ACTIVITIES

Mission:

To secure a future for elephants and sustain the beauty and ecological integrity of the places they live, to promote man's delight in their intelligence and the diversity of their world, and to develop a tolerant relationship between the two species.

Activities:

Save the Elephants (STE) works across four core areas: Research, Protection, Human-Elephant Conflict and Awareness. We continue to deepen scientific knowledge of elephant behaviour, with particular focus on impacts of the conflicts between humans and elephants.

The situation for elephants across Africa has continued to evolve, with ivory poaching reducing as a threat. Coming into focus is the clash between the rapidly expanding human footprint and beleaguered elephant populations.

To reduce the conflict between humans and elephants we continue building a toolbox of methods to promote coexistence between our species. This year for the first time, we began sharing and scaling these solutions through the Elephant Crisis Fund across Africa with our partners the Wildlife Conservation Network.

Landscape planning will be critical for creating sustainable solutions for humans and elephants. To this end we continue to strengthen our tracking programme, to understand elephant needs from their movements, and how they use landscapes to survive.

Public Benefit:

In order to achieve its objectives the charity makes grants for the public benefit to both charitable institutions and worthy individuals both in the UK, Kenya and elsewhere. In setting our programmes and strategy going forward we have regard to both the general guidance on public benefit and prevention and relief of poverty published by the Charity Commission. The Trustees always ensure that the programmes we undertake are in line with the charity's aims and with their powers and responsibilities as detailed in the governing document and under charity law.

SAVE THE ELEPHANTS (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

1. Our Impact in 2020

February:

- Dr. Lucy King gives Ted Talk on how bees can keep the peace between elephants and humans. Over 2.4 million **people watched the talk** - *the fourth most popular TED talk in 2020!*

March:

- Women's Enterprise Centre construction completed in Tsavo. *The centre will help women living with elephants find alternative income projects.*

April:

- 34 villages in Samburu provided with water and hand washing stations.
- 1,229 people living in elephant rangelands received reusable facemasks.
- 129 farms plant sunflowers instead of maize - a favourite snack for elephants, in an STE trial to prevent human-elephant conflict.

May:

- STE starts tracking third cohort of Reteti's orphans before their release to Sera Rhino Sanctuary.

June:

- 80 elephant scholars in remote areas receive education care packages and solar lights to help them continue learning.

July:

- 60 high school students benefit from extra tuition lessons during lockdown.

September:

- Former elephant scholar, Habiba Abdi, pursues a BSc in Geo-information technology.
- Four out of five STE scholarship college students enrolled in conservation courses in 2020.

October:

- STE research on crop-raiding behaviour reveals how elephants navigate in a landscape of fear.

December:

- Elephants & Bees project logs over 9,000 beehives now being used by farmers across 16 African and 4 Asian countries.
- 98 baby elephants born in Samburu - the highest birth record since poaching hit the area in 2008.
- Tracked elephants log 134,640 positions over 2020 revealing their decision-making and how they use Kenya's landscape.

SAVE THE ELEPHANTS (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

2. Status of Elephants

How the pandemic impacted elephant populations across Africa



Forest elephants play in Dzanga Bai, Dzanga Sangha Protected Area, Central African Republic. © Miguel Bellosa/WWF

Elephants surprised us all in 2020 by coming out of the pandemic relatively unscathed. When the Covid crisis struck in March, there were warnings of a likely breakdown of law and order across Africa and of a massive increase in elephant poaching as wildlife tourism and funding for conservation collapsed. A few isolated cases of poaching were interpreted as the beginning of a tidal wave.

The happier reality was that the general decrease in elephant poaching observed in 2019 continued into 2020. We believe that the main reasons for this were the ban on ivory sales in China, the dismantling of key trafficking networks, effective coordination between Chinese law enforcement authorities and overseas partners, continued anti-poaching efforts, and depletion of key elephant populations (making it more difficult for poachers to find and kill elephants). When Covid was linked to bats and pangolins in 2020, Chinese law enforcement officials became very active in clamping down on all illegal wildlife trade, including ivory. Potential consumers may have shied away from buying ivory because of concern about the increased penalties for being caught.

There were some local upsurges of poaching and in some Central African forests poaching continues at concerning but not catastrophic levels. In a number of places there were reports of a reduction in local ivory prices, presumably a result of low demand from China, and this seems to have led to a reduced incentive for poachers.

When elephant populations recover, they are coming into increasing conflict with human encroachment into what was previously wild habitat. In some places, people are bringing in hunters to kill elephants that they see as a threat; in other situations, people with weapons are simply more likely to use them against any elephants that they come across.

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FOR THE YEAR ENDED 31 DECEMBER 2020

In the Samburu area where Save the Elephant's home base is located, 40 elephants were killed in conflict in 2020, but only four were known to have been killed for their ivory. Killing as a result of conflict is not currently impacting large populations, but for small elephant populations in places like West Africa, even a small number of deaths could be enough to drive them towards extinction.

Because of the Covid pandemic, fewer elephant surveys were carried out than in previous years. However, of the ones that were done, none showed a dramatic decrease in numbers or high numbers of carcasses. This is in stark contrast to previous years.

Several hundred dead elephants found in northern Botswana in March 2020 caused much concern. Speculation was varied: deliberate poisoning of waterholes, or diseases or toxins, possibly exacerbated by climate change, and the impact of cattle veterinary fences. The mortality ceased as quickly as it had started, and the Botswana government said that the cause was cyanobacteria poisoning – although the exact evidence for this was not revealed. There have since been smaller but still unexplained mortality events in Botswana.

While we remain on guard for any resurgence of the ivory crisis, our eyes are on growing future challenges. As human settlement and infrastructure such as roads push further into elephant range, and elephants start to recover from the losses caused by poaching, we expect to see more conflict between people and elephants, and more small elephant populations pushed towards extinction through the loss of habitat. It is our task to try to prevent this from happening, by promoting coexistence between people and elephants, and direct support through the Elephant Crisis Fund.

3. Advances in Research

Building a new generation of conservationists



David Daballen, Head of Field Operations for STE, collects data on elephants in Samburu. Despite Covid-19, our Long Term Monitoring work continued in Samburu, Buffalo Springs and Shaba National Reserves. © Frank af Petersens/STE

SAVE THE ELEPHANTS (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

Covid presented a mixed bag of challenges to our research work at Save the Elephants. We were able to continue our long-term monitoring of elephant populations, movements and mortality around our Samburu field base. However, our usual collaborative work with overseas researchers and students suffered. Even the work of Kenyan students was curtailed because of travel restrictions between Nairobi and Samburu for various periods during the year.

On the positive side, several staff were able to pursue higher degrees. Benjamin Loloju completed his MSc at Cranfield University in the UK, Nelson Mwangi started his PhD at Colorado State University in the USA and Maureen Kinyanjui started her PhD at the University of Edinburgh.

Before Covid closed down travel, Mickey Pardo, a post-doctoral researcher from Colorado State University, was able to complete a season of fieldwork. His research in Samburu is aimed at discovering whether elephant rumbles are directed towards particular individuals. He is asking whether elephants address each other by name. This is extremely challenging work, since it is difficult to identify which elephant in a group is vocalising and even more difficult to determine who is being addressed. However, early results from the study indicate that elephants may be using different rumbles to address particular elephants.

Lack of travel didn't stop STE staff members and associates from publishing a number of papers in peer reviewed journals in 2020 - eight in total. These covered a wide-ranging set of topics including identification of elephant movement corridors, local attitudes to human elephant conflict and the use of bee-hive fences to mitigate conflict, the use of machine learning to identify individual elephants, and advances in methods for counting elephants and other wildlife.



STE's Head of Field Operations, David Daballen, mentors Research Assistant, David Lolchuragi in the field. STE is working to build the next generation of elephant researchers through its Kenya Elephant Research Fund.

SAVE THE ELEPHANTS (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

Save the Elephants is at the heart of monitoring the rewilding of orphaned elephants that have been rescued and hand-reared at the Reteti Elephant Sanctuary in Northern Kenya. So far three cohorts have been released into the fenced Sera Rhino Sanctuary prior to ultimate release into the wild. In collaboration with San Diego Zoo Wildlife Alliance, our staff deployed radio collars on the orphans and have been following their movements with the help of the collars, camera traps and a drone. The current aim is to see how they acclimatize to their semi-wild existence, and interact socially with each other and the wild elephants in the sanctuary.

Save the Elephants is working to build a next generation of Kenyan elephant researchers and conservationists. Often capable students are unable to complete higher degrees because of a lack of funding for university fees and fieldwork. With cuts in government support, there are few bursaries available. In this context STE has launched a new scholarship fund which will support a small number of masters and doctoral students who wish to pursue elephant research as part of their studies. By the end of 2020 we had advertised this opportunity and received a large number of expressions of interest. We issued the first batch of scholarships in 2021.

4. Elephant Tracking in 2020

Protecting elephants through understanding their movements.

Elephants often live big lives, covering great distances when the need or desire strikes. Tracking their movements has not only led to fundamental insights into how elephants live and how they make decisions. It has also proved a valuable tool to defend against ivory poaching and now in planning landscapes to preserve connectivity and prevent conflict.

At the start of 2020 Save the Elephants had 85 active collars deployed on elephants across Kenya, and was curating tracking data for a further 344 across the continent and in Asia. Our Elephant Crisis Fund supported the deployment of 21 collars over the year, nine in W, Benin (with African Parks), two in NW Angola (with the Kissama Foundation) and ten in Zambia (with Conservation Lower Zambezi).

Over the course of the year we deployed a further 23 collars across Kenya on a number of projects. These included the re-wilding of Reteti's orphans (with San Diego Zoo Wildlife Alliance), and our long-term study in Samburu. We also tracked translocated elephants with the Kenya Wildlife Service and followed the fortunes of elephants in the Tana River Delta and West Pokot with the Northern Rangelands Trust.

Over the course of the year STE co-authored two peer-reviewed papers based on tracking data. One, by Georgia Troup, applied Festus Ihwagi's original work on the tortuosity of elephant paths as a behavioural indicator, while the second by Guillaume Bastille-Rousseau & George Wittemyer developed new analyses to identify critical wildlife habitat and corridors.

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FOR THE YEAR ENDED 31 DECEMBER 2020



One of the Reteti orphans, Nadasoit, is fitted with a collar. In 2020, STE collared 23 elephants across Kenya to gain insights into their lives and movement.
© Jane Wynyard/Save the Elephants



Research Officer/GIS, Benjamin Loloju, monitors elephant movement using STE's tracking app.
© Jane Wynyard/Save the Elephants

EarthRanger, the protected area management system developed by Vulcan on the foundations of STE's original Real-Time Monitoring system, is now deployed in over 100 parks and reserves across the continent. The STE iOS Tracking App is an invaluable tool for understanding and communicating elephant movements.

5. The Elephant Crisis Fund

Adapting to shifting challenges



A member of Wild Survivors installs a beehive fence in Tanzania. The ECF is supporting human elephant co-existence projects like these across Africa. © Fran Mahoney

As the Covid crisis developed in the first months of the year, we had anticipated an increase in elephant poaching, and a decline in the ability of many of our partners to provide an effective response.

**SAVE THE ELEPHANTS
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FOR THE YEAR ENDED 31 DECEMBER 2020

As mentioned earlier in this report, there was no measurable increase in elephant poaching (although subsistence poaching of other species for meat does seem to have increased) and the decline in poaching levels observed in 2019 was sustained into 2020. In addition, although partners dependent on tourism funding did have reduced income, there was a generous response from other donors.

As the ivory crisis has diminished as a threat to elephants, crises of human-elephant conflict and loss of habitat are emerging. In response the Elephant Crisis Fund has modified its approach, funding activities that address these longer-term challenges in addition to the ivory crisis. We have started to support projects that address human elephant co-existence and population recovery – helping to maintain elephant-friendly landscapes in areas where poaching is no longer the primary threat.

Save the Elephants has a wealth of knowledge and contacts with people working across Africa on conflict mitigation through coexistence work at the Tsavo field site, and the roll-out of beehive fences in many parts of Africa. In 2020 the ECF issued seven small human-elephant coexistence grants, with the intention of increasing this to 20% of the total in 2021.

Despite the difficulties caused by Covid, which have made it difficult for law courts and law enforcement officers to operate at full capacity, there were a number of major successes against ivory poachers and traffickers supported by the ECF in 2020.

Congo's most notorious poacher, 'Guyvano', was recaptured after killing several hundred elephants, escaping from jail, and severely wounding an eco-guard. In August 2020 he was sentenced to 30 years of hard labour for attempted murder.

In July 2020, traffickers who had been responsible for trafficking ivory, rhino horn, pangolin in Malawi were taken to court following a long-term multi-agency investigation supported in part by the ECF. Nine Chinese nationals and six Malawians were sentenced to a total of 79 years in prison, severely disrupting the activities of their network.

These successes can only be achieved at a high risk to the brave rangers and investigators who work to uphold the law. This sometimes carries the ultimate cost, and in September, two eco-guards in the Okapi Wildlife Reserve in the Democratic Republic of the Congo (DRC) lost their lives when their ECF-funded base was attacked by a rebel militia. The Elephant Crisis Fund is a joint initiative of Save the Elephants and the Wildlife Conservation Network. It was established to provide funding to organisations, both large and small, working to combat the ivory crisis.

Since its establishment in 2014, the Elephant Crisis Fund has provided 321 grants totalling \$26,215,681 to 90 grantees working in 40 countries. During the course of 2020, the Elephant Crisis Fund disbursed \$3,536,096 in 37 grants.

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Rangers in Okapi Wildlife Reserve in the Democratic Republic of the Congo (DRC) undergo training. A number of eco- guards have tragically lost their lives in the line of duty. © Chris Thouless/Save the Elephants

6. Covid Impacts Tsavo Coexistence

The trials of fieldwork during the pandemic



In 2020, we recorded significantly fewer crop raids in and around beehive fence protected farms like Tabitha's (pictured) in Sagalla. © Jane Wynyard/Save the Elephants

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The Human-Elephant Coexistence team launched into 2020 with a welcome downpour of rain and a buzz in the air for all the work lined up for the year ahead. With conflict cases on the rise over the December crop season, we knew we had a big year of work ahead of us. The tsunami of Covid spreading around the world never broke on our project site in Sagalla but the Kenyan government's lockdown rules forced the camp to close and our disappointed team to be sent away to ride out the wave indoors like the rest of the world.

Despite the challenges of remote management we kept up regular contact with our alliance of hundreds of farmers, community members and teachers, supporting them from a distance but with just as much zeal. From afar, we quickly bought, installed and deployed eight 1,000 litre handwashing tanks throughout the Sagalla communities to aid hand washing, funded the production of 720 facemasks, and co-ordinated the planting of fresh seedlings into our organic elephant-friendly permaculture gardens to keep food production going.



Top: Attendees of a financial literacy training workshop pose for a group photo outside the Women's Enterprise Centre, which has become an important community hub. © Simatwa A. Ngachi/Save the Elephants. Bottom left: Josephine, a member of the Mlambeni Basket Weavers group, stands outside the Women's Enterprise Center. © Naiya Raja/Save the Elephants. Bottom right: Despite the Covid pandemic, our teams were able to stay in touch with and support the local community

Thankfully we had finished construction of our large Women Enterprise Centre in March 2020, which became an important community hub. With the school support network shut down, we paid for and distributed sanitary wares to 66 vulnerable women and girls previously supported by the education department. Students were stranded at home with no power or computers to access online education, so we installed a printer and funded teachers to do house-to-house support to keep the students engaged.

We were devastated not to be able to harvest our 400+ beehives for honey, as strict evening curfews and social distancing rules dampened the beehive fence farmers' enthusiasm for honey processing. That season we left the

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honey for our precious honey bees - they deserved the sweet feast for all the work they have been doing to keep our farms safe against elephant crop-raids over the years.

We were fortunate to record only 228 elephant events within the community during 2020, a relief from the intense crop-raids the year before where 822 elephants were recorded inside and around the farms. Perhaps the elephants were enjoying the peace inside the national parks as tourism and infrastructure projects ground to a halt.

Immune from the impacts of the virus, tracking data from our collared elephants continued to flow into our database system, streaming invaluable information on how they were using the massive 42,000 Km2 Tsavo Ecosystem. A much-anticipated re-collaring operation had to be postponed, resulting in several of our collars finally running out of battery life while still on the elephants. This will make their replacement or removal in 2021 more of a challenge.

7. Northern Kenya understanding conflict

Seeking solutions to the clash between humans and elephants



A young boy herds livestock in Samburu National Reserve while elephants cross the Ewaso Nyiro river.
© David Letitiya/Save the Elephants

As the threat of poaching has receded in northern Kenya, conflict between humans and elephants has grown. In 2020 in Samburu nearly half as many elephants were shot by herders last year without their tusks being taken as were killed at the height of the poaching outbreak.

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Much of this human-elephant conflict (HEC) is due to increased competition for grazing and access to water, as well as encroachment on former elephant rangelands. From agriculture to infrastructure, human activity is reducing the ability of elephants to roam freely. In the ensuing conflict for both space and resources, both human and elephant lives have been lost.

Elephant movement data, community surveys and HEC incident reports highlight particular conflict hotspots in the Matthews Range, and the Ngilai, Namunyak, Meibae and Naibunga community conservancies. This year we established our first Rapid Response Units in Ngaremara and Meibae to try to break the cycle of misunderstanding and retribution, and to assist the Kenya Wildlife Service in the enormous challenge of addressing the problem.



Top: Hungry elephants (similar to the ones pictured) have broken into farms and raided crops in Ngare Mara close to Samburu National Reserve. © Ryan Wilkie/Save the Elephants. Bottom left: STE is working with the local community and conservation partners on practical solutions to HEC. © Jane Wynyard/Save the Elephants. Bottom right: Conflict between people and elephants has become increasingly popular in northern Kenya. © Hilary Hurt/Save the Elephants

Clashes between humans and elephants in the Samburu county capital in Maralal and in Archer's Post, the town closest to STE's study site, have become more frequent.

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Along the Kirisia forest boundary in Maralal, we carried out rapid rural appraisals and participatory mapping with more than 300 farmers in ten study sites. In Archer's Post we are mapping conflict incidences and engaging with affected communities in focused discussions to identify forms of HEC.

Ongoing monitoring of conflict incidents provides an opportunity for us to better understand and manage the conflict, and work towards our long-term goal of harmonious coexistence between our species.

8. New Specis, New Status – Forest Elephants

Reclassification brings a revised threat level

The decision to treat African forest and savanna elephants as separate species following fresh research into their genetics, was one of several important steps made by the IUCN's African Elephant Specialist Group (AfESG) over the past three years.

The decision meant reassessing their conservation status. On the IUCN's Red List of Threatened Species, forest elephants are now listed as Critically Endangered and savanna elephants as Endangered. When African elephants featured as a single species they were listed as Vulnerable.

Save the Elephant's Dr Ben Okita-Ouma has served as co-Chair of the AfESG alongside Dr Robert Slotow since 2018. The AfESG was established in the 1970s to provide technical expertise relating to the conservation of African Elephants on national, regional and global levels.

Dr Okita-Ouma, who is also STE's Director of Conservation Policy and Planning, said "We hope the assessments will focus appropriate conservation attention for the critically endangered forest elephant and the endangered savanna elephant as we identify and deal with the imminent implications and consequences of this shift."

Membership of the group is increasing, with members representing an ever-wider range of skills. Thanks to their energy and skills, and with support from governments and multi-lateral agencies, the AfESG aims to promote conservation of Africa's elephants throughout their range in collaboration.

The process of producing the next African Elephant Status Report - the most authoritative estimate of Africa's elephant population - has begun, alongside a revision of the database behind the figures, with the technical and financial support of STE and Vulcan Inc.

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Forest elephants are now categorized as 'critically endangered' in the International Union for Conservation of Nature (IUCN) Red List. © Frank af Petersens/Save the Elephants

9. School shutdowns remote learning

Keeping kids connected at home



A happy elephant scholar, Saidimu Lejwale, with his education care package. Students including our elephant scholars have had to adapt to learning amidst Covid. © Jane Wynyard/Save the Elephants

At the start of the pandemic, restricted movement and the closure of all learning institutions affected students across the world. In Kenya, schoolchildren struggled to resume their studies due to lack of electricity, internet access and space to study. Among those affected were our elephant scholars.

The primary focus for the Save the Elephants' education team was to support students to continue studying at home. With timely support from donors, our 80 students in remote areas received care packages tailored to their educational needs.

The packages contained covid hygiene kits and revision textbooks to help students catch up with the syllabus. Each student received a solar eco-lamp & phone charger to allow for night-time studying. The lamps were a welcome

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change from the dim and smoky kerosene lanterns that they often use. For the few college students whose schools were able to set up remote classes, mobile data packages made learning possible.

When education resumed, our partner schools received much-needed emergency feeding, hand-washing stations and reusable face-masks to help manage the spread of Covid.

Beyond the care packages, STE curated Covid-safe learning spaces for high school scholars. These allowed for week-long tutoring and mentorship camps led by our college students who were delighted to be able to assist.

As the pandemic evolved, our education team committed to improving learning and to making school less stressful - and more productive - for elephant scholars.

10. Northern Wildlife Vet Unit – Vet operations

The challenge of operating across Kenya's semi-arid rangelands



Kenya Wildlife Service vet, Dr Michael Njoroge and his team. © Jane Wynyard/Save the Elephants

Northern Kenya is made up of a vast, wild and untamed landscape that is home to numerous endangered wildlife species. Elephants, lions, zebra and giraffe are threatened by poaching, land degradation, rapid development, and disease, but until recently there was no wildlife vet dedicated to the region.

In 2018, Save the Elephants partnered with Ewaso Lions and Grevy's Zebra Trust and found support from a generous group of supporters which allowed us to enter an agreement with the Kenya Wildlife Service (KWS) to assign a vet to our area. The Northern Kenya Wildlife Veterinary Unit was born!

Led by KWS Veterinarian, Dr. Michael Njoroge, the unit includes two KWS Capture rangers and a driver. The team was recently joined by Dr. Sharon Mulindi to assist in collecting, storing and analysing samples taken during field interventions and help run the veterinary research laboratory, also based in Samburu.

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The team operates from a custom-made vehicle that contains equipment and tools necessary to treat injured or sick animals, and enjoys an increasingly-well equipped lab at STE's Research camp in Samburu.

During 2020, the vet unit responded to 90 wildlife cases, from more than ten different species. These included elephant, lion, Grevy's zebra, Burchell's zebra, oryx, mountain bongo, eland, lesser kudu, monkey, ostrich and reticulated giraffe. Intervention included treatment for injuries, postmortem examination, rescues of orphaned or abandoned animals, and collaring exercises. The vet unit traversed six different counties to complete these operations.

11. News

Understanding Conflict

In 2020, we sent teams to human-elephant conflict hotspots across Kenya to talk to local communities and get a better understanding of the issues they face. In Maralal, we listened to the frustration of farmers whose crops had been destroyed by elephants.



Elephants and livestock graze in Lake Jipe, Tsavo © Naiya Raja/Save the Elephants

In Lake Jipe, Tsavo, we discovered people and elephants co-existing in an unusual fashion, with elephants traveling right through villages to reach the lake. In Archer's Post, we heard stories of elephants raiding urban gardens. This data will help us in our efforts to create a world where elephants and humans can coexist in harmony.

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Conflict First Responders

Conflict between elephants and farmers is one thing. Clashes with pastoralists is quite another. Our first Rapid Response Unit is now in action with STE's John Leruso and Lesayie Lerongoi trained in conflict resolution and in Meibae working with the communities there.



John (front) and Lesayie (back) on their rapid response motorcycle.
© Jane Wynyard/Save the Elephants

Connection Re-established

Last year, we tracked a young collared female, Koya (aged 23), setting off with her young family across what was recently a danger zone in northern Kenya. It's the first time we've recorded a female elephant risking this journey. Koya's decision suggests that elephants, once fragmented by ivory poaching and conflict, are exploring and reconnecting again. A key priority for 2021 and beyond is to create and preserve connectivity and ensure human settlements don't choke off passageways for elephants.



Koya and her family in Marsabit, northern Kenya. © Frank Pope/Save the Elephants

A Baby Boom

2020 saw another baby boom in Samburu - another promising sign that elephants are starting to feel safe again. When elephants are under stress they struggle to breed. However, last year, close to 100 calves were born in the reserve, the highest birth rate since 2008.



Several families welcomed new calves into their herd. © Robbie Labanowski/Save the Elephants

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Farewell Tim The Tusker

We said goodbye to one of the last remaining great tuskers in Kenya last year - the infamous Tim, who died of natural causes. Tim was a renowned crop-raider with a notorious taste for tomatoes. He was attacked several times by angry victims of his raids but always managed to escape. In 2016, Save the Elephants collaborated with other conservation partners to track Tim, try to keep him out of mischief and to learn more about how to prevent conflict from threatening such magnificent elephants.



The iconic tusker Tim was an adventurous elephant. © Ryan Wilkie/Save the Elephants

New Trustee Joins Our Herd

In June 2020, we welcomed Michael A. Davitz to our board of Trustees. A physician- scientist and attorney, Michael has had a long association with STE starting in the 1970s he made an inventory of ivory at the Wildlife Division in Tanzania with our founder, Iain Douglas-Hamilton. Michael is a registered U.S. patent attorney as well as a physician with over 15 years' experience in biomedical research, and more than 20 years' experience providing strategic counselling to clients around the world in all aspects of intellectual property law. Michael has published over 25 papers in peer- reviewed scientific journals such as Science and Nature and is a highly sought-after public speaker on patent-related issues in the U.S. We are delighted to have Michael on our board!

Our Team At TED!

Two of our senior team took to the TED stage in 2020, delivering impressive talks that captivated audiences around the globe. In February, Dr Lucy King spoke at TEDwoman in Palm Springs on how bees can keep the peace between

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elephants and humans. By September, over 2.4 M people had watched the talk. In August, the Chairman of our Scientific Board, George Wittemyer, gave a powerful TEDx Mile High presentation on how to stop the next pandemic before it begins.



Lucy (left) and George (right) shared ideas worth spreading during their TED talks.
© Jasmina Tomic/TED and David Daballen/Save the Elephants

The Elephant Queen On Tour

Communities in remote Kenya will soon get the chance to see the award-winning documentary, *The Elephant Queen*, when the mobile cinema unit rolls out complete with a huge inflatable screen. The film, which launched on Apple+ TV in 2019, follows an elephant herd's gruelling migration across Tsavo led by matriarch Athena. *The Elephant Queen* has been translated into Maa and Swahili ahead of its initial six-month tour which kicks off in October 2021. Over 170 screenings are planned with over 30 different organisations, to help forge new empathy for elephants among the people who live with them.



The Elephant Queen, created by top wildlife filmmakers Mark Deeble and Vicky Stone, premiered in the ancient Greek theatre of Taormina in Sicily. Photo courtesy of Victoria Stone

Inspiring Young Minds

Save the Elephants prides itself on fostering local talent and creating new job opportunities for Kenyans. In 2020, we launched our Elephant Research Fund. The sponsorship, aimed at aspiring young Kenyans who wish to advance their careers in conservation. So far we've welcomed two new grantees - Marian Karanja (left) from Kenyatta University will be exploring the variations in elephant tusk weights and whether poaching is a contributory factor. Loise Kuria from Karatina University will be looking into diet selection and seasonal adjustments of elephants.

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Elephant Research Fund grantees, Marian Karanja and Loise Wangui. © Festus Ihwagi/Save the Elephants

Learning Abroad

In 2020, after spending almost a year in Lockdown in the UK, STE research assistant Benjamin Loloju returned to Samburu from Cranfield University in the UK where he has been pursuing his MSc in Geographical Information Management. Nelson Mwangi left for Colorado State University to pursue a PhD in ecology while Maureen is pursuing a PhD in Conservation Science at the University of Edinburgh. Esther Serem, scored a Merit in her MSc in Wildlife Management from Newcastle and a distinction in her MSc thesis. Adding these new skills and experience to our staff will be a great boost to our organisation and our long-term efforts to secure a future for elephants.



Clockwise left to right, Benjamin, Nelson, Esther and Maureen.
© Robbie Labanowski, Jane Wynyard, Adams Kipchumba and Naiya Raja.

New Centre For Reteti

We're excited to be working with the Samburu-led orphan elephant rewilding project, the Reteti Elephant Sanctuary in Northern Kenya. We will help develop a world-class education centre to showcase the wonder of elephants and the importance of their place on our planet. Save the Elephants and the team at Reteti are partnering with MASS Design, a unique, award-winning nonprofit firm, on the project. The centre will introduce visitors to the world of elephants, the challenges of survival and the work of raising and rewilding orphans. The centre, expected to open in 2022, is designed to engage both local and global visitors in elephant conservation.

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Orphaned elephants at Reteti Elephant Sanctuary enjoy their milk bottles. © Robbie Labanowski/Save the Elephants

Virtual Look at Elephants' World

Samburu elephants and STE's David Daballen have become virtual stars in an award-winning cinematic film series for Facebook's Oculus. In the three-part nature series Ecosphere, viewers travel through the savannahs of Kenya, Africa, the rainforest of Borneo, Malaysia and the coral reefs of Raja Ampat in Indonesia. Here, viewers can experience close encounters with elephants, orang-utans and manta rays along with the people who work to protect the animals and their habitats. The series was filmed in glorious VR by a team from Silverback Films and PHORIA in Samburu and Reteti last year.



David in the field with elephants.
© Jane Wynyard/Save the Elephants

Bracelets Supporting Elephants

In 2020 we partnered with Wildlife Collections who launched a line of exclusive elephant bracelets in support of Save the Elephants. Each bracelet comes with a postcard that introduces customers to a tracked elephant via a QR code that directs them to our website where they can learn more about their elephant's story and follow their journey. The bracelets have been hugely popular. Thank you Wildlife Collections!

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Proceeds from Wildlife Collections' elephant bracelets help protect elephants in the field.
© Jane Wynyard/Save the Elephants

Appelbe Award: Nasuulu Head Ranger Recognised

In 2020, Francis Galgitele - Head Ranger of Nasuulu Conservancy that neighbours Samburu National Reserve, was the recipient of the Appelbe Award, a \$500 cash prize. The award, gifted by one of STE's founding trustees Felix Appelbe, annually recognises an individual who has shown outstanding passion, commitment and accomplishment working for Samburu's wildlife. In 2012, Francis managed the Nasuulu ranger force, a unit made up of four different tribes.

He has become an expert negotiator and peacemaker, bridging the gap between tribes. Francis's life has been threatened by poachers and bandits, but his dedication to the job and those who serve beneath him never wavers. The aim of the annual prize is to encourage local people to work for the common conservation cause.



Francis Galgitele (left) was the Felix Appelbe award recipient in 2020. © Simatwa A. Ngachi/Save the Elephants

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2020 Scientific Publications & Other Articles

Bastille-Rousseau, G., Wittemyer, G., (2020) ***Characterizing the landscape of movement to identify critical wildlife habitat and corridors.*** Conservation Biology, Volume 0, No. 0, 1–14 © 2020 Society for Conservation Biology DOI: 10.1111/cobi.13519.

Branco M.S, P.S., Merkle, J.A., Pringle, R.M., King, L., Tindall, T., Stalmans, M., Long, R.A., (2020) ***An experimental test of community-based strategies for mitigating human–wildlife conflict around protected areas.*** Conservation Letters. 2019;e12679. wileyonlinelibrary.com/journal/conl 1 of 8 <https://doi.org/10.1111/conl.12679>

Butler, K., M., (2020) ***Behaviour and crop-raiding patterns of Asian Elephants (Elephas maximus): Can beehive fences help mitigate human-elephant conflict in Sri Lanka?*** BSc (Ecology and Sustainability) (Hons.), M. Env A thesis submitted in total fulfillment of the requirements for the degree of Master of Philosophy (Environmental Science) Faculty of Science School of Environmental and Life Sciences University of Newcastle New South Wales, Australia August 2019

Uno, K. T., Fisher, D. C., Wittemyer, G., Douglas-Hamilton, I., Carpenter, N., Omondi, P., Cerling, T. E., (2020) ***Forward and inverse methods for extracting climate and diet information from stable isotope profiles in proboscidean molars.*** Quaternary International, Volume 557, 2020, Pages 92-109, ISSN 1040-6182

Kinyanjui, M.W., Raja, N.R., Ewan J Brennan, E. J., King, L. E., Tiller, L. N, (2020) ***Local attitudes and perceived threats of human-elephant conflict: a case study at Lake Jipe, Kenya.*** Pachyderm No. 61 July 2019–June 2020

Lamprey, R., Ochanda, D., Brett, R., Tumwesigye, C., Douglas-Hamilton, I., (2020) ***Cameras replace human observers in multi-species aerial counts in Murchison Falls, Uganda.*** Remote Sensing in Ecology and Conservation published by John Wiley & Sons Ltd on behalf of Zoological Society of London <https://zslpublications.onlinelibrary.wiley.com/doi/full/10.1002/rse2.154>doi: 10.1002/rse2.154

Troup, G., Doran, B., Au, J., King, L.E., Douglas-Hamilton, I., Heinsohn, R., (2020) ***Movement tortuosity and speed reveal the trade-offs of crop raiding for African elephants.*** Animal Behaviour 168 (2020) 97e108 <https://doi.org/10.1016/j.anbehav.2020.08.009>

Van de Water, A., King, L. E., Arkajak, R., Arkajak, J., van Doormaal, N., Ceccarelli, V., Sluiter, L., Doornwaard, S. M., Praet, V., Owen, D., Matteson, K., (2020) ***Beehive fences as a sustainable local solution to human-elephant conflict in Thailand.*** Conservation Science and Practice. 2020;e260 <https://doi.org/10.1111/csp2.260>

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Weideman, H., Stewart, C., Parham, J., Holmberg, J., Flynn, K., Calambokidis, J., Paul, D. B., Bedetti, A., Henley, M., Pope, F., Lepirei, J. (2020) **Extracting identifying contours for African elephants and humpback whales using a learned appearance model**. 2020 IEEE Winter Conference on Applications of Computer Vision (WACV)

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1. Risk Management Plan

The Trustees have established a framework for the identification and control of the major risks to which the Charity is exposed. The Trustees have a risk management plan that comprises:

- An annual review of the risks the Charity might face, tracked in the Risk Register;
- Systems and procedures to mitigate risks identified;
- The implementation of procedures designed to minimise any potential impact should those risks materialise;
- Regular review of our insurance to ensure that the risks and potential liabilities are adequately covered, extending cover if new risks are identified.

Financial Performance

The Trustees can report that in 2020 STE's total income was £3,304,936 (2019: £4,150,301).

In 2020, STE spent £2,471,044 on charitable activities, or 90% of total expenditure (2019: 2,503,595). £116,512 (4% of total expenditure) was spent on fundraising (2019: £81,770) while core administration and governance cost £145,164, or 6% of total expenditure (2019: £146,482).

Restricted funds received during the year totalled £1,120,659, of which £977,159 was spent. For further details refer to note 20.

At the end of 2020 our net assets stood at £3,353,998, of which £944,241 is unrestricted (2019: £2,914,648), covering our board- mandated 6 months operating reserve.

As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year have been satisfactory. The Statement of Financial Activities shows net incoming resources for the year to be £572,216 (2019: £1,418,454).

Please see note 6 for further details.

Fundraising Statement

Donations to STE were 21% down on the previous year 2019, as a result of uncertainty around Covid and our inability to conduct our usual partner and fundraising visits to the US and UK. This was almost exactly in line with the 20% reduction that was projected in our 2019 financial statement.

Despite these challenges we are confident that the changes we have implemented will enable us to raise the funds needed to accomplish our goals for 2022.

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We have not started using our reserve, our cashflows are looking healthy. Thus, we are not concerned by the contraction reflected in our primary statements, and do not anticipate fluctuations that would affect this view on the financial statements.

Reserves Policy

As a precautionary measure against unforeseen circumstances affecting the charity's ability to raise funds, the trustees have placed a target that STE should maintain a capital reserve fund to cover the operating costs of the charity for a period of 6 months. Based on 2021's budget, the current reserve should stand at £1,366,360.

At year-end STE's working capital and free reserves (excluding restricted and designated funds) stood at £2,409,757 (2019: 2,048,424). There are therefore sufficient funds available to cover the working capital reserve fund requirement.

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TRUSTEE' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
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Structure, governance and management

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1. Anyone over the age of 18 can become a member of the company.

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:

Prof F Vollrath (Chair)

P Henderson

(Resigned 23 March 2021)

M McCay

A Carey (Treasurer)

M Geldard

M Davitz

(Appointed 1 August 2020)

The methods adopted for the requirement and appointment of new trustees

There is no formal policy for the requirement of additional trustees but the current trustees review matters on a regular basis and as the need arises to recruit additional trustees with suitable background and experience.

The organizational structure of the charity and how decisions are made

The Trustees administer the charity. The board meets at least twice a year to manage the affairs of the organization. A Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity and to facilitate operations; the Chief Executive has delegated authority, within the terms of that delegation approved by the trustees, for operational matters.

The Board of Trustees has no beneficial interest in the charitable company.

Share Capital

The company is limited by guarantee and therefore has no share capital.

Subsidiary

Save The Elephants Company Limited, a non-profit making company registered and based in Kenya, is funded by the charity. The shares of the company are held in trust on behalf of Save the Elephants by its members.

Auditor

The auditor, Gerald Edelman, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

Prof F Vollrath (Chair)

Trustee

Dated: 29 September 2021

SAVE THE ELEPHANTS
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STATEMENT OF TRUSTEE' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

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

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

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

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

Trustees are also responsible for the contents of the trustees' report, and the responsibility of the auditor in relation to the trustees' report is limited to examining the report and ensure that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

SAVE THE ELEPHANTS

(A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF SAVE THE ELEPHANTS

Opinion

We have audited the financial statements of Save the Elephants (the 'charity') and its subsidiary (the 'group') for the year ended 31 December 2020 which comprise the consolidated statement of financial activities, the consolidated and charity balance sheets, the consolidated statement of cash flows and the notes to the consolidated financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

SAVE THE ELEPHANTS

(A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SAVE THE ELEPHANTS

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustee' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustee' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities including fraud

Our audit procedures were primarily directed towards testing the accounting systems in operation upon which we have based our assessment of the financial statements for the year ended 31 December 2020.

We planned our audit so that we have a reasonable expectation of detecting material misstatements in the financial statements resulting from irregularities, fraud or non-compliance with law or regulations.

SAVE THE ELEPHANTS

(A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SAVE THE ELEPHANTS

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- Enquiring of management of whether they are aware of any non-compliance with laws and regulations.
- Enquiring of management whether they have knowledge of any actual, suspected or alleged fraud.
- Enquiring of management their internal controls established to mitigate risk related to fraud or non-compliance with laws and regulations.
- Discussions amongst the engagement team on how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas; posting of unusual journals; fraudulent expenses.
- Obtaining understanding of the legal and regulatory framework the company operates in focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations. The key laws and regulations we considered in this context included UK Companies Act 2006, tax legislation, data protection, anti-bribery, employment, health and safety and Charities Act 2016.

Audit response to risks identified

Fraud due to management override

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Auditing the risk of management override of controls, including through testing journal entries for appropriateness.
- Assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias.
- Investigated the rationale behind significant or unusual transactions.

Irregularities and non-compliance with laws and regulations

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but are not limited to:

- Agreeing financial statements disclosures to underlying supporting documentation.
- Reviewing minutes of meetings of those charged with governance.
- Enquiring of management as to actual and potential litigation claims.
- Reviewing correspondence with HMRC.

The test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, mean that there is an unavoidable risk that even some material misstatements in respect of irregularities may remain undiscovered even though the audit is properly planned and performed in accordance with ISAs (UK). Furthermore, the more removed that laws and regulations are from financial transactions, the less likely that we would become aware of non-compliance.

Our examination should therefore not be relied upon to disclose all such material misstatements or frauds, errors or instances of non-compliance that might exist. The responsibility for safeguarding the assets of the company and for the prevention and detection of fraud, error and non-compliance with law or regulations rests with the directors of the company.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF SAVE THE ELEPHANTS**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.


**Asgher Sultan FCCA (Senior Statutory Auditor)
for and on behalf of Gerald Edelman**

29 September 2021

**Chartered Accountants
Statutory Auditor**

73 Cornhill
London
EC3V 3QQ

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
<u>Income from:</u>					
Donations and legacies	4	2,184,277	1,120,659	3,304,936	4,150,301
<u>Expenditure on:</u>					
Raising funds	5	116,512	-	116,512	81,770
Charitable activities	6	1,639,049	977,159	2,616,208	2,650,077
Total expenditure		1,755,561	977,159	2,732,720	2,731,847
Net income/(expenditure) before transfers		428,716	143,500	572,216	1,418,454
Gross transfers between funds	20	2,294	(2,294)	-	-
Net income for the year		431,010	141,206	572,216	1,418,454
<u>Other recognised gains and losses</u>					
Other gains or losses	11	(69,677)	(63,189)	(132,866)	(80,706)
Net movement in funds		361,333	78,017	439,350	1,337,748
Fund balances at 1 January 2020		2,048,424	866,224	2,914,648	1,576,900
Fund balances at 31 December 2020		2,409,757	944,241	3,353,998	2,914,648

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

All income and expenditure derive from continuing activities.

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

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED AND CHARITY BALANCE SHEETS
AS AT 31 DECEMBER 2020

	Notes	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Fixed assets					
Intangible assets	12	1,402	2,168	-	-
Tangible assets	13	298,538	404,439	-	-
Investments	14	-	-	139	139
		<u>299,940</u>	<u>406,607</u>	<u>139</u>	<u>139</u>
Current assets					
Debtors	18	83,936	108,095	-	-
Cash at bank and in hand		3,091,443	2,553,785	3,054,607	2,538,183
		<u>3,175,379</u>	<u>2,661,880</u>	<u>3,054,607</u>	<u>2,538,183</u>
Creditors: amounts falling due within one year	19	(121,321)	(153,839)	(81,306)	(88,600)
Net current assets		<u>3,054,058</u>	<u>2,508,041</u>	<u>2,973,301</u>	<u>2,449,583</u>
Total assets less current liabilities		<u>3,353,998</u>	<u>2,914,648</u>	<u>2,973,440</u>	<u>2,449,722</u>
Income funds					
Restricted funds	20	944,241	866,224	944,241	866,224
Unrestricted funds		2,409,757	2,048,424	2,029,199	1,583,498
		<u>3,353,998</u>	<u>2,914,648</u>	<u>2,973,440</u>	<u>2,449,722</u>

The Trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved by the Trustees and authorised for issue on 29 September 2021 and were signed on its behalf by:



Prof F Vollrath (Chair)
Trustee

Company Registration No. 06138125

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash generated from operations	24		568,967		1,307,072
Investing activities					
Purchase of intangible assets		-		(1,731)	
Purchase of tangible fixed assets		(31,309)		(99,845)	
Net cash used in investing activities			(31,309)		(101,576)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			537,658		1,205,496
Cash and cash equivalents at beginning of year			2,553,785		1,348,289
Cash and cash equivalents at end of year			3,091,443		2,553,785

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Save the Elephants is a private company limited by guarantee incorporated in England and Wales. The registered office is 73 Cornhill, London, EC3V 3QQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity'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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, Monetary amounts in these financial statements are rounded to the nearest £. The functional currency of the charity is US Dollar and its subsidiary is Kenyan Shillings.

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

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. 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. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity 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 charity 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 charity 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.

Grants are recognised when the charity is entitled to receipt.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all the costs related to the category.

Cost of raising funds relate to those specific costs incurred in organising and staging fundraising events and seeking voluntary contributions together with attributable support costs.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage as well as governance costs.

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and costs linked to strategic management of the charity.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation 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:

Software	20% straight line

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:

Fixtures and fittings	12.5% reducing balance
Computers	30% reducing balance
Aircraft and motor vehicles	25% reducing balance

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.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.8 Impairment of fixed assets

At each reporting end date, the charity 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 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.

1.10 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

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 charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

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

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

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.

1.15 Basis of consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiary Save the Elephants Company Limited on a line-by-line basis. The subsidiary has the same accounting reference date. No separate company Statement of Financial Activities (SOFA) has been prepared for the Charity as permitted by section 408 of the Companies Act 2006.

1.16 Taxation

As a registered charity the charity is exempt from taxation on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Charity SOFA Summary

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary.

The summary financial performance of the charity alone is:

	Total 2020 £	Total 2019 £
Total income for the year	3,304,936	4,150,301
Net (expenditure)/income for the year	605,946	1,349,145
Other gains and losses	(82,228)	(60,120)
Net movement in funds	523,718	1,289,025

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

4 Donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
Donations and gifts	2,184,277	385,774	2,570,051	3,589,033
Grants	-	734,885	734,885	561,111
Donated goods and services	-	-	-	157
	<u>2,184,277</u>	<u>1,120,659</u>	<u>3,304,936</u>	<u>4,150,301</u>
For the year ended 31 December 2019	<u>3,062,099</u>	<u>1,088,202</u>		<u>4,150,301</u>
Donations and gifts				
Northern (Samburu) Vet Project	-	12,077	12,077	125,118
Tsavo Trust Project	-	66,572	66,572	78,370
Northern Tracking Project	-	68,781	68,781	15,680
Scholarship fund	-	108,444	108,444	141,362
South Africa Tracking Project	-	4,975	4,975	20,000
Elephant & Bees Project	-	-	-	79,846
Unrestricted donations	2,184,277	-	2,184,277	3,061,942
Other	-	124,925	124,925	66,715
	<u>2,184,277</u>	<u>385,774</u>	<u>2,570,051</u>	<u>3,589,033</u>

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

5 Raising funds

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<u>Fundraising</u>		
Other fundraising costs	36,863	15,022
Staff costs	79,649	66,748
	116,512	81,770

**SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

6 Charitable activities

	Human elephant co- existence programme	Elephant protection programme	Research programme	Elephant tracking programme	Education and Management Awareness programme	Total 2020 administration costs	Total 2019
	£	£	£	£	£	£	£
Staff costs	78,910	203,285	249,331	210,559	175,166	71,507	988,758
Depreciation and impairment	4,484	22,419	22,419	17,935	17,935	4,484	89,676
Cost of charitable activities	257,808	187,730	208,710	361,074	453,279	16,662	1,485,263
	341,202	413,434	480,460	589,568	646,380	92,653	2,563,697
Support costs (see note 7)	-	-	-	-	-	22,878	18,469
Governance costs (see note 7)	-	-	-	-	-	29,633	29,243
	341,202	413,434	480,460	589,568	646,380	145,164	2,616,208
Analysis by fund							
Unrestricted funds	122,507	351,550	477,627	225,803	316,398	145,164	1,639,049
Restricted funds	218,695	61,884	2,833	363,765	329,982	-	977,159
	341,202	413,434	480,460	589,568	646,380	145,164	2,616,208
For the year ended 31 December 2019							
Unrestricted funds	373,815	319,865	524,964	76,560	474,905	146,482	1,916,591
Restricted funds	-	157,351	28,315	380,957	166,863	-	733,486
	373,815	477,216	553,279	457,517	641,768	146,482	2,650,077

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

7 Support costs

	2020			2019		
	Support costs	Governance costs	Total	Support costs	Governance costs	Total
	£	£	£	£	£	£
Loss on disposal of fixed assets	8,537	-	8,537	-	-	-
General administration	2,791	-	2,791	2,950	-	2,950
Bank charges	2,821	-	2,821	3,010	-	3,010
Legal and professional fees	8,729	-	8,729	12,509	-	12,509
Audit fees	-	16,349	16,349	-	13,745	13,745
Governance costs	-	13,284	13,284	-	15,498	15,498
	<u>22,878</u>	<u>29,633</u>	<u>52,511</u>	<u>18,469</u>	<u>29,243</u>	<u>47,712</u>
Analysed between Charitable activities	<u>22,878</u>	<u>29,633</u>	<u>52,511</u>	<u>18,469</u>	<u>29,243</u>	<u>47,712</u>

8 Net movement in funds

	2020 £	2019 £
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	16,349	13,745
Depreciation of owned tangible fixed assets	87,273	120,765
Loss on disposal of tangible fixed assets	8,537	-
Amortisation of intangible assets	546	607
	<u></u>	<u></u>

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. No expenses were paid to the Trustees in the year.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

10 Employees

Number of employees

The average monthly number of employees during the year was:

	Group 2020 Number	Group 2019 Number	Charity 2020 Number	Charity 2019 Number
Kenya	68	71	-	-
UK	1	2	1	2
	<u>69</u>	<u>73</u>	<u>2</u>	<u>2</u>

Employment costs

	2020 £	2019 £	2020 £	2019 £
Gross wages and salaries	1,068,407	1,071,637	122,543	122,543
Other pension costs	-	464	-	464
	<u>1,068,407</u>	<u>1,072,101</u>	<u>122,543</u>	<u>123,007</u>

The number of employees whose annual remuneration was £60,000 or more were:

	Group 2020 Number	Group 2019 Number	Charity 2020 Number	Charity 2019 Number
Employees	<u>3</u>	<u>4</u>	<u>1</u>	<u>1</u>

11 Other gains or losses

	Unrestricted funds 2020 £	Restricted funds 2020 £	Unrestricted funds 2019 £
Foreign exchange loss/(gains)	<u>69,677</u>	<u>63,189</u>	<u>80,706</u>

SAVE THE ELEPHANTS
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FOR THE YEAR ENDED 31 DECEMBER 2020

12 Intangible fixed assets

	Software £
Cost	
At 1 January 2020	3,037
Exchange adjustments	(309)
At 31 December 2020	2,728
Amortisation and impairment	
At 1 January 2020	869
Amortisation charged for the year	546
Exchange adjustments	(89)
At 31 December 2020	1,326
Carrying amount	
At 31 December 2020	1,402
At 31 December 2019	2,168

13 Tangible fixed assets
Group

	Fixtures and fittings £	Computers £	Aircraft and motor vehicles £	Total £
Cost				
At 1 January 2020	129,158	75,891	880,792	1,085,841
Additions	12,036	17,960	1,313	31,309
Disposals	-	-	(80,970)	(80,970)
Exchange adjustments	(13,159)	(12,931)	(84,732)	(110,822)
At 31 December 2020	128,035	80,920	716,403	925,358
Depreciation and impairment				
At 1 January 2020	57,480	53,996	569,926	681,402
Depreciation charged in the year	9,552	9,728	67,993	87,273
Eliminated in respect of disposals	-	-	(72,433)	(72,433)
Exchange adjustments	(5,859)	(5,501)	(58,062)	(69,422)
At 31 December 2020	61,173	58,223	507,424	626,820
Carrying amount				
At 31 December 2020	66,862	22,697	208,979	298,538
At 31 December 2019	71,678	21,895	310,866	404,439

SAVE THE ELEPHANTS
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13 Tangible fixed assets

(Continued)

The charity had no tangible fixed assets at 31 December 2020 or 31 December 2019.

All fixed assets of the group are used for charitable purpose.

14 Fixed asset investments
Company

Other investments
£

Cost or valuation

At 1 January 2020 & 31 December 2020

139

Carrying amount

At 31 December 2020

139

At 31 December 2019

139

		Group	Group	Company	Company
		2020	2019	2020	2019
		£	£	£	£
Other investments comprise:					
Investments in subsidiaries	15	-	-	139	139

15 Subsidiaries

Details of the charity's subsidiaries at 31 December 2020 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Save the Elephants Company Limited	Kenya	Furtherance of charitable objects of Parent Charity	Ordinary	100%	

The issued share capital of the above wholly owned subsidiary, a non -profit making company registered and operated in Kenya, is held in trust by its members on behalf of Save the Elephants.

SAVE THE ELEPHANTS
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

16 Subsidiary company activities

The summarised financial information of the subsidiary undertaking of the Charity is provided below:

	2020	2019
	£	£
Total income	1,657,772	1,769,540
Total expenditure	(1,610,979)	(1,692,611)
Retained profit for the year	46,793	76,929
Assets	420,712	524,515
Liabilities	(40,015)	(65,240)
Net assets	380,697	459,275

17 Financial instruments	Group	Group	Charity	Charity
	2020	2019	2020	2019
	£	£	£	£
Debt instruments measured at amortised cost	83,936	108,095	-	-
Carrying amount of financial liabilities				
Measured at amortised cost	121,321	153,839	81,306	88,600

18 Debtors

	Group	Group	Charity	Charity
	2020	2019	2020	2019
	£	£	£	£
Other debtors	83,936	108,095	-	-

19 Creditors: amounts falling due within one year

	Group	Group	Charity	Charity
	2020	2019	2020	2019
	£	£	£	£
Trade creditors	85,727	81,432	47,806	33,100
Other creditors	25,000	61,576	25,000	47,000
Accruals and deferred income	10,594	10,831	8,500	8,500
	121,321	153,839	81,306	88,600

SAVE THE ELEPHANTS
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2020	Incoming resources	Movement in funds Resources expended	Transfers	Exchange gains and losses	Balance at 31 December 2020
	£	£	£	£	£	£
Africom Foundation						
- Anti Poaching project	2,439	-	-	(2,416)	(23)	-
Singer Rankin/ Arlena& Alison	46,192	-	-	(45,868)	(324)	-
CBOT	1,551	-	(1,543)	-	(8)	-
Tracking Project	35,581	72,838	(56,332)	-	-	52,087
Northern (Samburu) Vet Project	144,610	12,077	(61,884)	-	(6,004)	88,798
George Wittemyer (2)	1,069	-	(51)	-	(68)	950
Krupp Family Foundation (2)	2,810	-	(2,781)	-	(29)	-
Elephant & Bees project (4)	305,807	143,444	(203,481)	(2,441)	(15,323)	228,006
South Africa						
Tracking Project	19,998	4,975	(24,436)	-	(537)	-
Protection	105,234	68,781	(162,575)	45,868	(3,486)	53,822
Tracking & Elephant Queen Mobile Film Unit	-	587,400	(251,746)	-	(20,048)	315,606
Scholarship Fund	200,863	109,449	(105,679)	-	(13,239)	191,394
Tsavo Trust Project	-	54,824	(54,824)	-	-	-
Other projects	70	66,871	(51,827)	2,563	(4,100)	13,578
	<u>866,224</u>	<u>1,120,659</u>	<u>(977,159)</u>	<u>(2,294)</u>	<u>(63,189)</u>	<u>944,241</u>

Restricted funds above have been received to fund the following projects:

1. Protection
2. Research
3. Northern Vet Project
4. Human Elephant Coexistence
5. Education
6. Elephant tracking

Transfers from the restricted fund - Funds received to fund the acquisition of capital assets are transferred to the unrestricted funds when the asset is acquired and included in fixed assets.

Transfers to the restricted fund - Funds are transferred into the restricted fund from unrestricted fund to meet excess expenditure on earmarked funds.

SAVE THE ELEPHANTS
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

21 Share Capital

The charity is incorporated under the Companies Act and is limited by guarantee, each member having undertaken to contribute such amount not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

22 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:				
Intangible fixed assets	1,402	-	1,402	2,168
Tangible assets	298,538	-	298,538	404,439
Current assets/(liabilities)	2,109,817	944,241	3,054,058	2,508,041
	<u>2,409,757</u>	<u>944,241</u>	<u>3,353,998</u>	<u>2,914,648</u>

23 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2020 £	2019 £
Aggregate compensation	<u>276,778</u>	<u>301,969</u>

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties	
	2020 £	2019 £
Key management personnel	<u>25,000</u>	<u>61,576</u>

SAVE THE ELEPHANTS
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

23 Related party transactions

(Continued)

The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties	
	2020	2019
	£	£
Key management personnel	9,834	14,695
	<u>9,834</u>	<u>14,695</u>

During the year the charity donated £1,656,468 (2019: £1,862,969) to its subsidiary, Save the Elephants Company Limited, a company incorporated in Kenya.

24 Cash generated from operations

	2020	2019
	£	£
Surplus for the year	572,216	1,418,454
Adjustments for:		
Foreign exchange differences	(91,246)	(68,128)
Loss on disposal of tangible fixed assets	8,537	-
Depreciation and impairment of tangible fixed assets	87,819	121,372
Movements in working capital:		
Decrease/(increase) in debtors	24,159	(66,232)
(Decrease) in creditors	(32,518)	(98,394)
Cash generated from operations	<u>568,967</u>	<u>1,307,072</u>

25 Analysis of changes in net funds

The charity had no debt during the year.