

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)
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Chief Executive Officer	F Pope
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Charity number	1118804
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Company number	06138125
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Registered office	73 Cornhill London EC3V 3QQ
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Website	www.savetheelephants.org
Email	info@savetheelephants.org

Independent Auditor	Gerald Edelman 73 Cornhill London EC3V 3QQ
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Bankers	Natwest Bank 135 Bishopsgate London EC2M 3UR
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Solicitors	Bristows LLP 100 Victoria Embankment London EC4Y 0DH
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Save the Elephants Company Limited (a wholly owned subsidiary registered in Kenya)

Directors	F Pope W Kimani
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Registered Office	Diamond Trust House Moi Avenue P. O. Box 140041, 00100 Nairobi
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SAVE THE ELEPHANTS

(A COMPANY LIMITED BY GUARANTEE)

CONTENTS

	Page
Trustees' report	1 - 28
Statement of Trustee' responsibilities	29
Independent auditor's report	30 - 33
Consolidated Statement of financial activities	34
Consolidated and Charity balance sheets	35
Consolidated Statement of cash flows	36
Notes to the consolidated financial statements	37 - 52

**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
(A COMPANY LIMITED BY GUARANTEE)
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.

SAVE THE ELEPHANTS (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

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.

SAVE THE ELEPHANTS (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

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
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

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.

SAVE THE ELEPHANTS (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020



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

SAVE THE ELEPHANTS (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

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

SAVE THE ELEPHANTS (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

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.

SAVE THE ELEPHANTS (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

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.

SAVE THE ELEPHANTS (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

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.

SAVE THE ELEPHANTS (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020



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

SAVE THE ELEPHANTS (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

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.

SAVE THE ELEPHANTS (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

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.

SAVE THE ELEPHANTS (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

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

SAVE THE ELEPHANTS (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

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

SAVE THE ELEPHANTS (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

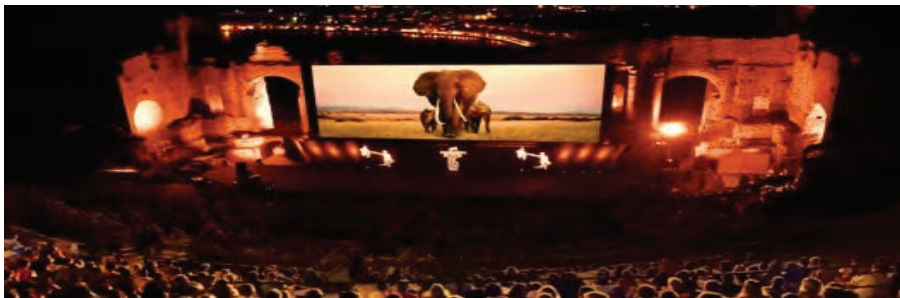
elephants and humans. By September, over 2.4 M people had watched the talk. In August, the Chairman of our Scientific Board, George Wittemyer, gave a powerful TEDx Mile High presentation on how to stop the next pandemic before it begins.



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.

SAVE THE ELEPHANTS (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020



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.

**SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

FOR THE YEAR ENDED 31 DECEMBER 2020



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!

SAVE THE ELEPHANTS (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020



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

**SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

FOR THE YEAR ENDED 31 DECEMBER 2020

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](https://doi.org/10.1111/conl.12679) 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>

**SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

FOR THE YEAR ENDED 31 DECEMBER 2020

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)

SAVE THE ELEPHANTS (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

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.

**SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

FOR THE YEAR ENDED 31 DECEMBER 2020

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.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEE' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

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
(A COMPANY LIMITED BY GUARANTEE)
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
	<hr/>	<hr/>
	116,512	81,770
	<hr/>	<hr/>

**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
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

12 Intangible fixed assets

	Software £
Cost	
At 1 January 2020	3,037
Exchange adjustments	(309)
	<hr/>
At 31 December 2020	2,728
	<hr/>
Amortisation and impairment	
At 1 January 2020	869
Amortisation charged for the year	546
Exchange adjustments	(89)
	<hr/>
At 31 December 2020	1,326
	<hr/>
Carrying amount	
At 31 December 2020	1,402
	<hr/>
At 31 December 2019	2,168
	<hr/>

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)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2020	128,035	80,920	716,403	925,358
	<hr/>	<hr/>	<hr/>	<hr/>
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)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2020	61,173	58,223	507,424	626,820
	<hr/>	<hr/>	<hr/>	<hr/>
Carrying amount				
At 31 December 2020	66,862	22,697	208,979	298,538
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2019	71,678	21,895	310,866	404,439
	<hr/>	<hr/>	<hr/>	<hr/>

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

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
(A COMPANY LIMITED BY GUARANTEE)
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

	Group	Group	Charity	Charity
	2020	2019	2020	2019
	£	£	£	£
17 Financial instruments				
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
(A COMPANY LIMITED BY GUARANTEE)
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
(A COMPANY LIMITED BY GUARANTEE)
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
(A COMPANY LIMITED BY GUARANTEE)
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.