

Charity registration number 1118804

Company registration number 06138125 (England and Wales)

SAVE THE ELEPHANTS

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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

Trustees	Prof F Vollrath (Chair) M McCay A Carey (Treasurer) M Davitz P Awori	(Appointed 19 February 2022)
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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 LLP 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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TRUSTEE' REPORT (INCLUDING DIRECTORS' REPORT)

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The trustees present their report together with the audited consolidated financial statements of the charity and its subsidiary for the year ended 31st December 2021.

The Board of Trustees are satisfied with the performance of the charity during the year and the position at 31st December 2021 and consider that the charity is in strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

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

A Review of Charitable Activities Undertaken by the Charity for the year 2021

ABOUT SAVE THE ELEPHANTS

Founded by zoologist Iain Douglas-Hamilton 29 years ago, Save the Elephants (STE) conducts pioneering research into the ecology and behaviour of elephants, providing hard data on the challenges affecting the future of wild elephants and suggesting solutions for a harmonious future between elephants and humans.

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

STE works with world-leading partners to develop new technology to track and analyse elephant movements. The resulting systems are helping scientists and protected area managers across the continent to protect elephants and plan for their future. To support the alliance of organisations that are engaged in the fight to end the ivory crisis, promote human-elephant coexistence and help elephant landscapes to recover, Save the Elephants and the Wildlife Conservation Network co-founded the Elephant Crisis Fund.

To secure a future for elephants, STE works to incorporate elephant needs into infrastructure development planning to maintain protected areas and ecosystem connectivity, a critical concern in an increasingly populated and developed Africa. We pursue evidence-based conservation with grass-roots community engagement, build broad collaborations, and create tools and techniques that can be applied to further our mission across Africa's elephant range.

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OBJECTIVES AND ACTIVITIES PUBLIC BENEFIT

Objectives:

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

Activities:

Save the Elephants (STE) works across four core areas: Research, Protection, Human-Elephant Conflict and Awareness. We continue to deepen scientific knowledge of elephant behaviour, with particular focus on impacts of the conflicts between humans and elephants.

For elephants the scourge of the ivory trade has diminished, at least for the meanwhile. African elephants are slowly emerging from their safe havens to find a landscape being transformed by expanding agriculture, modern pastoralism, and fragmented by newly built roads and railways. Our strong priority is to promote connectivity between the vital parts of elephant range as much-needed development expands, and to find ways to mitigate conflict between elephants and people.

Sound, evidence-based planning will be key to forging successful co-existence. This year we published new science on the seismic world of elephants, how rescued orphaned elephants adjust to life in the wild, and a new approach to understanding how elephants range across the African continent.

The challenge of fostering harmony between humans and elephants across the elephant range in Africa requires new thinking. To this end, in 2021 we began building our toolbox of conflict mitigation methods and scaling its adoption through the 100+ partner organisations that we support through the Elephant Crisis Fund that we run with the Wildlife Conservation Network.

Tracking elephants continues to provide key insights into how elephants take decisions in their lives and how we can defend them. With private and government partners we are now exploring hitherto undefined elephant pathways among the remote borderlands of Kenya and Uganda, which will yield fresh insights into how to conserve elephants in this area.

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Ensuring our work delivers our objectives:

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

How our activities deliver public benefit:

Our main activities and who we try to help are described below. All our charitable activities focus on our four pillars: Research, Protection, Human-Elephant Coexistence and Awareness and are undertaken to further our charitable purposes for the public benefit.

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2021 at a glance

Protection:

- 64 Wildlife and Community interventions handled by our newly deployed Rapid Response Unit in Meibai, Attan and Ngaremara.
- 22 Elephants treated by our vet team and/or rescued by STE and other partners in Northern Kenya.
- \$3.1 million granted by the Elephant Crisis Fund to partners across Africa in 2021. \$29.2 million granted since 2013.

Tracking:

- 24 collars deployed on elephants in 2021 to help us better understand their movements and behaviour.
- 12 collars replaced on bull elephants during mammoth operation in Tsavo between Save the Elephants, Kenya Wildlife Service, Tsavo Trust and Wildlife Works.
- 33 partners across Africa now using the new STE WildTracks app for exploring and understanding elephant movements.

Research:

- 4200km² surveyed by STE team from the air during the Kenyan government's national wildlife census – "Count to Conserve".
- 17% the fraction of potential range that African elephants currently occupy, compared to the 62 percent of suitable habitat available.
- 16 peer-reviewed scientific papers produced by STE in our quest to deepen our understanding of elephant species.

Education & Awareness:

- 20 years since the launch of the successful Elephant Scholarship Fund in 2001, established to help educate bright, needy students living alongside elephants.
- 200+ students to have enrolled in the Elephant Scholarship Fund since 2001.
- 40 primary schools in four counties enrolled in the Elephant Scholarship Fund.

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Community Support:

- 40 female basket weavers from Tsavo were taught new elephant-friendly enterprise skills in a course supported by STE.
- 2 women trained as STE’s elephant researchers for a new elephant monitoring outpost in Babala, northern Kenya.
- 5 young conservationists enrolled in STE’s Elephant Research Fund, aimed at Kenyan nationals wishing to advance their conservation careers.

Human-Elephant Coexistence:

- 800m of fencing erected by an STE team around two high conflict farms in the Okavango panhandle, Botswana.
- 22 countries now adopting STE’s beehive fences, with Indonesia and Liberia added to the list in 2021.
- 10,636 known beehives that have been installed as elephant deterrents across 82 sites in Africa & Asia.

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A close shave – SARARA SURVIVES ATTACK

Samburu's most beloved elephant lucky to be alive



Sarara in our research camp recovering from a spear wound to his stomach
© Gilbert Sabinga

Sarara, a 31-year old bull elephant, is a favourite among everyone who works at our research camp in Samburu, northern Kenya. We've known him since he was a teenager, and he's a regular visitor to our home.

In October last year, Sarara was found by STE researcher, Davido Letitiya, with a spear blade sticking out of his stomach. Davido called the Kenya Wildlife Service North Kenya Veterinary Unit - sponsored by Grevy's Zebra Trust, Ewaso Lions & Save the Elephants. They were able to remove the spear and treat Sarara's injury before infection could set in.

The attack on Sarara was a shock. We know that human-elephant conflict is increasing in many parts of Africa at an alarming rate. But what we didn't expect was an elephant as well-known

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as Sarara to be attacked so close to home. Just days before he was speared, he had been wandering around our camp eating trees and swimming in the river.

Sarara was lucky. In Samburu-Laikipia, at least 70 elephants, and possibly many more, were killed in 2021 as a result of human-elephant conflict.

In response to these killings, a key part of our focus for 2022 and beyond is to ramp up our programme of fostering peaceful co-existence between elephants and people. Thanks to the generosity of donors, we've also been able to develop a toolbox of practical solutions from rapid response units to watch towers and mbati strip fences in HEC hotspots. The whole set of mitigation methods will be launched in September 2022.

Today, Sarara appears to have fully recovered from his ordeal and is back in our camp enjoying his favourite pastimes of eating trees and bathing in the river. We are grateful to all our donors and supporters across the world who sent get well messages to Sarara!

Status of Elephants - IVORY POACHING CONTINUES TO FALL

Coexistence and habitat loss present new challenges



Elephant in Loango National Park, Gabon.
©Lee White/Agence Nationale des Parcs Nationaux

There was further good news, this time for the forest elephant, which is now recognised as a separate species from the savannah elephant. A new, more accurate, national survey in their main stronghold of Gabon gave an estimate of 95,000 elephants, compared to a range of 59-73,000 from 2016. While this apparent increase mostly resulted from improved counting methods, it shows that Gabon's elephants survived the poaching onslaught better than had been feared. The survey

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found more females than males, suggesting that the poachers had focused on bull elephants, allowing the all-important breeding females to survive.



(Left) Breeding herd walking back towards forest through Salima village. (Top right) Joint operation with Nigeria Customs Service led to four arrests, seizure of 839.4 kg of pangolin scales and 145 kg of elephant ivory in February 2022. (Bottom right) Damaged banana tree after elephant crop raid in a small village in Salima, Malawi. Photos: Lynn Clifford/Wildlife Action Group and Nigeria Customs Service

The ban on ivory sales in China continues to hold, and we hope that the closure of the Hong Kong market, which occurred at the end of 2021, will reinforce this impact. Chinese law enforcement agencies have continued to crack down on ivory traffickers, and have mounted sophisticated investigations and court cases leading to significant convictions, often working closely with overseas partners. However, there are still worrying amounts of ivory on the move, particularly from Nigeria.

As poaching pressure eases, and elephants start to move back into their former range, they are encountering new problems. Roads, railways, legal and illegal mines, and farms have continued to push further into elephant habitat. Conflict between farmers, herders and elephants appears to be increasing in many parts of Africa at an alarming rate.

From across Africa, reports are coming in of increased conflict between people and elephants. This, along with habitat loss, is becoming the main threat to elephant populations. Farms, fences and waterpoints are damaged by elephants, and people and livestock are killed and injured by elephants. Elephants, in turn, become the victim of retaliation.

Thanks to the support of concerned donors around the world, Save the Elephants and the Elephant Crisis Fund are working to reduce this growing crisis for elephant conservation. STE is sharing innovative solutions to human-elephant conflict, allowing people and elephants to live together more harmoniously. A newly developed toolkit provides clear, graphical descriptions of possible approaches to reducing HEC. The ECF is now providing a significant proportion of its grants to

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promoting human-elephant coexistence. Alongside reducing conflict where it flares up, we are also supporting larger scale land use planning and management to minimize future problems.

Downfall of a wildlife criminal - KINGPINS NOT ABOVE THE LAW

Arrest heralds major successes in countering wildlife trafficking.



(Left) Yunhua Lin outside the court in Lilongwe, Malawi, September 2021. (Right) Chinese and Malawian members of Yunhua’s trafficking network, sketched during court proceedings in Liwonde, Malawi. Photos: Malawi Police

The kingpin of one of southern Africa’s most prolific gangs was sentenced to 14 years’ prison in Malawi in 2021, sending a clear message to high-level wildlife traffickers that they are not above the law.

The downfall of Yuhua Lin, together with 13 of his associates, ‘the Lin-Zhang gang’, is the result of years of hard work by law enforcement agencies, governments and NGO partners to bring down powerful and dangerous wildlife criminals and their gangs. Earlier in the year another high-level trafficker called Mansur Surur was extradited to the US in a dramatic win for governments, law enforcement agencies and NGO partners battling the ivory crisis.

These successes are major achievements in countering wildlife trafficking efforts and disrupting networks by removing central players. They send a loud signal to wildlife criminals that the exploitation of Africa’s natural heritage and damage to its economy will not be tolerated. Lin’s was also one of the first significant money laundering cases against a wildlife criminal to be prosecuted in Africa. This is an important development, as following financial trails has proven a powerful way to disable and deter wildlife traffickers and other criminals in other parts of the world.

Securing victories against criminals like Lin and Surur is the result of an extraordinary level of commitment and collaboration between multiple international and national partners. Thanks to the generosity of donors, the Elephant Crisis Fund has been able to support many of these efforts from the outset and continues to invest in the dismantling of wildlife trafficking networks.

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New Research Outpost - NEW EYES FOR ELEPHANTS

Demystifying the secret lives of Babala's elephants



Kabale Dadacha (left) and Muslima Indi (right) training in the field ahead of their deployment to STE's new research outpost in Babala.
©Giacomo D'Ammando

Meet Kabale Dadacha and Muslima Indi. These two women are on a mission for Save the Elephants (STE): to gain insight into the secret lives of the Babala elephants.

Located in Biliqo-Bulesa Conservancy in northern Kenya, 70 miles downstream of STE's research centre in Samburu National Reserve, Babala is a remote, wild and fertile area on the Ewaso Nyiro river, and is home to a thriving Borana community.

Over the last few years elephants have been sending a strong message that Babala is an important area for them. Tracking data has revealed that elephants are now spending a lot of time there, as well as often stopping in Babala as a waypoint when traveling between the protected areas of Samburu National Reserve and Meru National Park.

To start building an understanding of these elephants and to help build awareness in the area, the PARC Foundation has supported STE to set up a new research outpost - the first of its kind - which will be staffed by Kabale and Muslima.

As part of their training, the Borana women will learn individual elephant recognition and techniques in ecological monitoring and recording of elephant populations. On a daily basis, they will collect data on the individuals sighted which will then be uploaded onto a digital database for analysis of population dynamics, social structure, dietary preferences, season dispersal and mortality from different causes including illegal killing.

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The ability to recognise individuals is fundamental for understanding elephants, and also works to deepen empathy. Though STE has been working to build artificial intelligence systems to help with identification, to date they cannot compete with talented and trained humans. STE not only trains its own researchers, but also those from other conservation organisations, helping open doors into the rich world of elephants in other areas.

Tracking data as evidence - THE ELEPHANT IN THE COURTROOM

How an elephant named Jenga helped stop an avocado farm

Save the Elephants has collared hundreds of elephants over the past 29 years, but this year was the first time that the data from one of our tracking collars was used as key evidence in a legal challenge.

It's all thanks to the movements of Jenga - a bull elephant (aged around 40) who likes to travel between two important ecosystems: Amboseli National Park and Tsavo West National Park in Kenya. Why Jenga makes this 200 km journey remains a mystery but elephants are known to make such epic treks, usually in search of sustenance, safety and/or mates.

In 2019 we were surprised when his route took him through a newly defined and constructed wildlife corridor established by the Big Life Foundation, and partners. Part of the corridor includes the Kimana Crossing where animals are funnelled through a 250 ft-wide opening and over a tar road and through to safety in the Kimana Sanctuary. Jenga's journey was a textbook example of how the new corridor could help.

Unfortunately, when Jenga tried to repeat his journey in 2020 he found his path threatened by a 180 acre wide avocado farm which had been developed across the Kimana wildlife corridor. The farm was the focus of a legal battle and Jenga's movement data became a key piece of evidence, which led the court to halt the development. The farm is currently appealing this ruling, but we are hopeful they will be overruled due to the overwhelming evidence and importance of the corridor.

“Jenga’s tracking data played a crucial role in this court case and highlighted how vital corridors are for connectivity and genetic diversity. His data has helped to preserve the movement of wildlife from one important ecosystem into another.” - says Richard Bonham, co- founder and executive chairman of Big Life Foundation.

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Poaching Impacts - A TRAGIC CASCADE

Study reveals knock-on effect on wider elephant population



A bull elephant investigates the remains of a deceased elephant in Samburu National Reserve.
©Jane Wynyard

In our quest to deepen understanding of the species, Save the Elephants (STE) produced a wide range of research in 2021, from investigating how elephants react to seismic activity to exploring how protected areas and the human footprint have shaped elephant habitat.

One piece of research shone a spotlight on the terrible flip-side of the intensely social world that elephants inhabit. The study, conducted in collaboration with researchers from Colorado State University, revealed the cascade of impacts that poaching inflicts on elephant populations.

The direct impact of poaching on elephant populations is clear. When poachers kill elephants, those elephants are removed from a population and elephant numbers are reduced. However, elephants are social animals with complex societies. All elephants who have ties to a deceased elephant could be affected by their death, perhaps most of all the offspring of poached adult females who lose her care. Using almost two decades of data collected in the Samburu and Buffalo Springs National Reserves of Kenya, the team found that even elephants as old as 18 years of age were less likely to survive following the loss of their mothers. Those younger than eight were significantly more likely to die and, as we already knew, those orphaned under the age of two never make it in the wild.

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The study also revealed the knock-on effect on the wider population: the premature loss of these orphans strongly slows the population's growth. As if the loss of the mothers is not compounded by increased mortality among the orphans they leave behind.

The study highlights the impacts of poaching on elephant behaviour and, in turn, on elephant demographics. It also helps us better understand the decline and recovery processes of elephant populations.

“The loss of a single elephant has impacts that reverberate through her family across generations.” - says George Wittemyer, a conservation biologist and Chairman of STE's Scientific Board, in response to the study.

Forging coexistence - CASUALTIES OF CONFLICT

Both people and elephants suffering in the competition for resources

Nancy Lomaka was only 13 years old when she was attacked by an elephant. She was walking to school, in Kipsing, Samburu, when she surprised the animal, who charged.

Rushed to hospital, Nancy underwent life-saving surgery for a perforated intestine and a crushed kidney. The kidney was so badly damaged that it had to be removed. Thanks to the support of generous Save the Elephants' donors we were able to cover Nancy's total hospital bills.

Nancy is one of the lucky ones. Although doctors claimed her case as one of the worst they'd seen, she is now on her way to recovery. Again thanks to the support of donors, we will be enrolling Nancy into a secure boarding school, once she's ready to continue her education.

Unfortunately, not all cases have a happy ending. As the human population increases in Kenya's arid north, people and elephants are increasingly coming into conflict over shrinking grazing and water. With urbanisation, traditional knowledge around how to avoid problems is fading. As a result, the number of serious injuries - and deaths - is increasing.

Elephants are also suffering. As the threat of ivory poaching has receded, elephant mortality from conflict is rising to troubling levels.

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(Left) Nancy Lokamar (left) and her brother after being released from hospital. @Courtesy of Samburu Trust. (Right) One of the Rapid Response Units that has been responding quickly to community reports on human-elephant conflict by motorbike. ©Jane Wynyard

Infrastructure development, changes to land use, and increasing human and livestock densities across elephant landscapes are multiplying, and in areas with more rain or access to water, agriculture leads to the most common cause of conflict between humans and elephants.



(Top left) Increasing livestock numbers within elephant landscapes is a major cause of conflict. ©David Letitya. (Bottom left) Elephant under SGR railway line. ©Josh Clay. (Top right) STE's Head of Human Elephant Coexistence, Dr Lucy King (left) and a community member at the opening of the coexistence hub in Kajire Village in Nov 2021. ©Courtesy of Lucy King. (Bottom right) STE's 'toolbox' of solutions to help mitigate human elephant conflict. ©Nicola Heath.

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Around Tsavo National Park, rural farmers not only face crop-raids but also elephants breaking into houses in search of grains or water. Elephants are becoming increasingly desperate for food as a result of livestock grazing inside protected areas, and clash with subsistence farmers whose crops are endangered by unpredictable rainfall.

Tolerance for elephants is often low in areas where people depend on the crops they grow. To help foster coexistence and increase tolerance, STE is building a 'toolbox' of solutions to help everyone, from farming communities in need of appropriate barriers, to pastoralists at risk from clashing with elephants whilst herding. Rapid Response Units have been responding quickly to community reports on human-elephant conflict by motorbike - listening to problems, supporting injured persons, and collecting data to build understanding of how the situation is evolving.

In Tsavo, our team is supporting farmers through innovative farm boundary defenses and a "One Health" approach to their shared landscapes. This includes choosing crops that elephants don't like to eat, such as sunflowers and chillies, as well as introducing alternative income streams through poultry farming, beekeeping, eco-enterprise activities and tackling family health issues. Solutions all come at a cost, and change is not easy, but if long term coexistence is to be restored we need to support communities as they learn new techniques to live with elephants in a changing, modernising world.

Education – INSPIRING BRILLIANT MINDS

Celebrating 20 years of the Elephant Scholarship Fund



(Left) Elephant scholar, Saidimu Lesalunga, teaches students about elephants. ©George Muger (Right) STE's David Daballen introduces students to the world of elephants during a field trip. ©Frank af Petersens.

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When the Elephant Scholarship programme began in 2001, little did we realise how impactful it would become. Today more than 200 students have had their lives transformed from the scholarships, with many now working in wildlife conservation, education, medicine, finance, and engineering.

Oria Douglas-Hamilton was inspired to start the fund while setting up Elephant Watch Camp as a place for guests to meet Samburu's elephants and to see the work of Save the Elephants (STE). When the elders were asked what they needed most, they immediately requested education.

“The most rewarding thing is to see what education actually did for all the people who went through our programme. It's changed their lives and it's changed minds. It's been such a huge success.” says Oria Douglas- Hamilton.

The scholarships are designed to boost bright, needy students from communities that live alongside elephants. The team works closely with local primary schools to select the best students from financially disadvantaged backgrounds. Most of the scholars are the first in their families to have gone to high school and university. Students are selected annually and enrolled into boarding schools across the country, where they can focus on their studies away from the challenges of home life. More than just tuition and school costs, the programme includes holiday tutoring, mentorship sessions and internship opportunities.

The Elephant Scholarship footprint spans 40 primary schools and four counties across Kenya including Samburu, Isiolo, Marsabit and Taita Taveta. The generosity of our donors, 150 and growing, has made the programme possible.

Some of the students to have gone far with the fund include STE's research officer, Benjamin Loloju, who is applying skills developed from his UK Master's degree to track elephant movement and understand their landscape. Alumnus, Zeituna Mustafa, is flexing her MSc in finance to develop microfinance for women in low-income areas, and former scholar Bernard Lesirin manages Elephant Watch Camp and acts as a three-way interpreter between international visitors, elephants and the Samburu people.

“The scholarship has truly been transformative and has opened so many doors and opportunities. It certainly gave me an opportunity to educate, participate and get more involved in what I love most which is conservation.” says Bernard Lesirin.

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(Left) Former elephant scholar, Bernard Lesirin, who now manages Elephant Watch Camp in Samburu. ©Pete McBride. (Right) Elephant scholars pictured with STE's founder, Iain Douglas-Hamilton, at our research center in Samburu during Khan Academy tuition. ©Jane Wynyard

For communities in Samburu and Tsavo, education is allowing young people to thrive in a rapidly changing and modernising world. With your help we hope to continue inspiring more brilliant minds through the fund for the next 20 years, motivating them as future ambassadors, not just for elephants, but also their communities and natural heritage.

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Discovery - ELEPHANT TWINS!

Rare sighting sparks global interest



Elephant Watch Camp (EWC) guide, Serenoi Letoiye, who first spotted the rare twins in January 2022.
©David Bebbler.

With STE located just downstream from the popular and unique luxury eco lodge, it's easy for the EWC guides to get regular updates on individual elephants and families. Serenoi's discovery of the twins, however, surprised even the STE researchers as it was the first time in over a decade that twins had been seen in the reserve.

The STE team immediately went to investigate and confirmed the calves were a male and female, and roughly one day old. News of the discovery soon spread like wildfire creating international headlines and highlighting Samburu as a key tourist destination.

Despite a serious drought and low chance of survival, Bora has managed so far to keep both her twins alive. The little family were spotted in March this year (2022) in a remote area outside the park.

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Serenoy’s discovery of the twins is just one example of the intimate wild encounters guests experience at EWC, thanks to the profound knowledge and passion of the guides.



Bora and her twins (male and female) at one day old.
©Jane Wynyard.

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NEWS



Rothko shortly after she was killed in northern Kenya.
©David Lolchuragi

Elephants gunned down in the north

This heart-breaking photo above shows the carcass of a female elephant called Rothko, one of two elephants from our study population in Samburu, northern Kenya, who were gunned down last year. Rothko, from the Artists and Shafaa, an orphan who lost her mother to poachers when she was young, were both killed in separate incidents in the north as a result of human-elephant conflict (HEC). What's even more tragic is that the bullets not only killed the females, but also orphaned their calves. HEC is increasing at an alarming rate across Kenya and Africa. In Samburu-Laikipia, at least 70 elephants were killed in 2021 as a result of this conflict. STE is working on practical solutions to reduce conflict. It is, however, a complex and deeply distressing issue that will take time and effort to resolve.

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The Toyota on display at the Humboldt Forum in Berlin.
©Humboldt Forum.

Toyota returns from Germany

Our elephant-sculpted Toyota is making its way back to Kenya from Germany after starring in an exhibition at the Humboldt Forum in Berlin. The research vehicle, attacked by a bull elephant called Rommel in northern Kenya in 2002, was part of a six-month long exhibition called Terrible Beauty that presented the interrelationship of elephant, human and ivory. Thousands of visitors viewed the exhibition, learning about

elephant bulls like Rommel and how their future is threatened by poaching. Once the Toyota clears customs, it will return to its 'official' home at our research centre in Samburu.

Well done Hong Kong!

We salute you Hong Kong! After a four-year rollout, the complete closure of one of the world's largest ivory markets, Hong Kong, took effect in December last year. The ban demonstrates the country's commitment to elephants and conservation as a whole and follows on from China's historic ban on ivory sales in 2018. Both the China and Hong Kong bans mean greater hope for elephants



Confiscated ivory stockpile in Hong Kong.
©Alex Hafford.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
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Wide Satao in Tsavo National Park. ©Naiya Raja.

The last of the super tuskers.

We mourned the loss of a great giant in 2021 - one of Kenya's last super tuskers, Wide Satao. We collared Wide Satao in 2018 in collaboration with Tsavo Trust and Kenya Wildlife Service and continued to monitor his movements up until his death. In fact, it was a mobility alert from his collar that first alerted us that the great bull was in trouble. Wide Satao died of old age, his death most likely accelerated by the extended drought that has ravaged Tsavo. As sad as his death is, Wide Satao did live a full life and died naturally of old age rather than at the hands of poachers or as a result of conflict. His legacy also lives on in the Tusker genes that he passed on.

Forever part of our herd

We bade farewell to our Head of Fundraising, Gemma Francis, in October 2021. Gemma, who dedicated 12 years of her life to Save the Elephants, has swapped a life of pachyderms to focus on her own young family - son Finn and newly- arrived daughter, Sydney. Gemma's efforts over the years helped save countless elephant lives and her bubbly personality and dedication ensured she developed lifelong friendships with a number of STE donors.



Gemma Francis (left) pictured with STE's Founder, Iain Douglas-Hamilton.
©Jane Wynyard.

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Big celebration on the horizon



Iain Douglas-Hamilton in Samburu National Reserve. Iain has been studying elephants for close to 60 years.
©Lisa Hoffner.

Our founder, Iain Douglas-Hamilton, hits a big milestone in August 2022 when he turns 80! Those who know Iain will find this hard to believe as he still has the stamina and energy of a man much younger than his age. When he's not knee deep in elephant research or studying the behaviour of orphans in Samburu, Iain is flying aeroplanes in remote northern Kenya or leading collaring expeditions to Uganda. In fact, he's shown little sign of ever slowing down in his relentless lifelong quest to understand elephant society. Iain has a tremendous perspective on everything and everyone he encounters and we are forever grateful to him for his leadership, enthusiasm, humour, expertise and knowledge. Hongera Iain!

New plane to help elephants



The ultralight Savannah aircraft that will be used in aerial patrols across northern Kenya. ©Karl Spangenberg.

Save the Elephants donors invested in a new, fuel-efficient, Savannah ultralight aircraft to assist with aerial patrols in northern Kenya. The two-seater plane will be flown by STE's aviation co-ordinator, Paul Koki, who was also supported by STE donors in 2017 to become a fully-trained pilot. The new aircraft consumes a third of the fuel used by the current STE Cessna planes, so is gentler on the environment. Daily aerial patrols are essential for monitoring elephants in remote areas, surveying wildlife and deterring illegal wildlife crime.

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Proud to partner with Fahlo

Save the Elephants is proud to partner with Fahlo (previously known as Wildlife Collections) on its best-selling Expedition Bracelet! We were approached by founders, Carter Forbes and Daniel Gunter, with the idea of a bracelet that allowed their customers to track one of our study elephants. Each Expedition Bracelet comes with a postcard that includes your elephant's name, photo, history, and the ability to see where he or she travels throughout their African habitat. Fahlo donates 10% of profits from every Expedition Bracelet to Save the Elephants and donated over \$100,000 in the first year of the partnership!



Fahlo expedition bracelets in support of Save the Elephants. ©Jane Wynyard

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Elephant Queen tour back on track

The Elephant Queen mobile cinema unit is back on track after a terrible crash on the Kenyan coast last year. The team’s custom-built mobile cinema truck, affectionately known as ‘Athena’, was written off in an accident on the way to a school screening in November. Luckily no one was hurt but the team had to temporarily halt its eight-month long nationwide tour taking The Elephant Queen to remote communities across Kenya. Happily, the team were able to purchase a new truck and the tour is back on the road with over 100 screenings planned. It’s hoped that the award-winning film will help forge empathy for elephants among the people who live with them.



The Elephant Queen screening in Lake Jipe. ©Lucy King

Why We Give - POSITIVE IMPACT ON STUDENT LIVES

Why Kris Norvig was inspired to support STE

I was first inspired to donate to Save the Elephant’s (STE) Elephant Scholarship Fund after meeting Oria Douglas-Hamilton - the founder of the fund.



Kris Norvig with elephant scholar Saidimu Lesalunga

I think probably everyone who meets Oria is enchanted by her. She’s one of a kind, a unique human being with a very loving and generous spirit that shines through her entire being. She has made it her life’s work to help everyone she comes into contact with and has made a difference in probably hundreds and hundreds of people’s lives.

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I have sponsored six children in the programme so far. Two have recently graduated and my latest student, Saidimu Lesalunga, is in medical school in Nairobi. I met Saidimu about six years ago on a visit to STE in Samburu. I already knew from the staff that he was special, dedicated and hard-working. As the years have gone by, I have been so amazed at how brilliant a student he is.

Meeting graduates like Bernard Lesirin (who manages Elephant Watch camp) and others who have been greatly impacted by being recipients of the fund, is so inspirational. I am honoured to be able to help. There's a phrase - "Talent is universal but opportunity is not universal", so I want to do what I can to change that paradigm for individuals that have crossed my path. I want to offer them an opportunity.

STE is not a big, top-heavy organisation with lots of bureaucracy, paperwork, red tape, and rules and regulations. STE's education scholarship programme allows a little more latitude in communicating with the children, meeting them, actively participating in what's happening to them and possibly helping them even more than other programmes.

Kris Norvig, California

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2021 Scientific Publications & Other Articles

Bastille-Rousseau, G., Wittemyer, G. (2021) **CHARACTERIZING ANIMAL “MOVESCAPES” TO IDENTIFY CRITICAL HABITATS AND MOVEMENT CORRIDORS FOR CONSERVATION PLANNING.** Conservation Biology 35:346-349

Goldenberg, S., Turkalo, A., Wrege, P., Hedwig, D., Wittemyer, G. (2021) **ENTRY AND AGGREGATION AT A CENTRAL AFRICAN BAI REVEAL SOCIAL PATTERNS IN THE ELUSIVE FOREST ELEPHANT (LOXODONTA CYCLOTIS).** Animal Behaviour 171:77-85. <https://doi.org/10.1016/j.anbehav.2020.11.008>. (<https://www.sciencedirect.com/science/article/pii/S0003347220303304>)

Goldenberg S. Z., Hahn, N., Stacy-Dawes, J., Chege, S. M., Daballen, D., Douglas-Hamilton, I., Lendira, R. R., Lengees, M. J., Loidialo, Lemerketo, S., Omengo, F., Pope, F., Thouless, C., Wittemyer, G., Owen, M. A. (2021) **MOVEMENT OF REHABILITATED AFRICAN ELEPHANT CALVES FOLLOWING SOFT RELEASE INTO A WILDLIFE SANCTUARY** Front. Conserv. Sci., 28 September 2021 <https://doi.org/10.3389/fcosc.2021.720202>

Hart, J., Gobush, K., Maisels, F., Wasser, S., Okita-Ouma, B., & Slotow, R. **AFRICAN FOREST AND SAVANNAH ELEPHANTS TREATED AS SEPARATE SPECIES (2021).** Oryx , Volume 55 , Issue 2 , March 2021 , pp. 170 - 171 DOI: <https://doi.org/10.1017/S0030605320001386>

Ihwagi, F.W., Chira, R.M., Kironchi, G., Vollrath, F. and Douglas-Hamilton, I. **RAINFALL PATTERN AND NUTRIENT CONTENT INFLUENCES ON AFRICAN ELEPHANTS' DEBARKING BEHAVIOUR IN SAMBURU AND BUFFALO SPRINGS NATIONAL RESERVES, KENYA (2021).** African Journal of Ecology, 50, 152-159. <https://onlinelibrary.wiley.com/doi/abs/10.1111/j.1365-2028.2011.01305.x>

Kauffman, M.J., et al **MAPPING OUT A FUTURE FOR UNGULATE MIGRATIONS.** Science, Vol. 372, Issue 6542, 566-569. DOI: 10.1126/science.abf0998

Mortimer B., Walker J. A., Lolchuragi D. S., Reinwald M., Daballen D. **NOISE MATTERS: ELEPHANTS SHOW RISK-AVOIDANCE BEHAVIOUR IN RESPONSE TO HUMAN-GENERATED SEISMIC CUES (2021).** Proc. R. Soc. B.2882021077420210774 <http://doi.org/10.1098/rspb.2021.0774>

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Murphy, D., Henley, M., Wittemyer, G., Mumby, H. (2021) **DETECTING COMMUNITY STRUCTURE IN WILD POPULATIONS: A SIMULATION STUDY BASED ON MALE ELEPHANT (LOXODONTA AFRICANA) DATA.** Animal Behaviour 174:127-148. <https://doi.org/10.1016/j.anbehav.2021.02.008>

Okita-Ouma, B., Koskei, M., Tiller, L., Lala, F., King, L., Moller, R., Amin, R. and Douglas-Hamilton, I. **EFFECTIVENESS OF WILDLIFE UNDERPASSES AND CULVERTS IN CONNECTING ELEPHANT HABITATS: A CASE STUDY OF NEW RAILWAY THROUGH KENYA'S TSAVO NATIONAL PARKS (2021).** Afr J Ecol. <https://doi.org/10.1111/aje.12873>

Parker, J.M., Webb, C.T., Daballen, D., Goldenberg, S.Z., Lepirei, J., Letitiya, D., Lolchuragi, D., Leadismo, C., Douglas-Hamilton, I., Wittemyer, G. **POACHING OF AFRICAN ELEPHANTS INDIRECTLY DECREASES POPULATION GROWTH THROUGH LOWERED ORPHAN SURVIVAL (2021).** Current Biology, 2021, ISSN 0960-9822, <https://doi.org/10.1016/j.cub.2021.06.091>.
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Reinwald, M., Moseley B., Szenicer A., Nissen-Meyer T., Oduor S., Vollrath F., Markham A., Mortimer B. (2021) **SEISMIC LOCALIZATION OF ELEPHANT RUMBLES AS A MONITORING APPROACH** J. R. Soc. Interface.182021026420210264 <http://doi.org/10.1098/rsif.2021.0264>

Salomao, N., Karakostis K., Hupp T., Vollrath F., Vojtesek B., Fahraeus R. (2021) **WHAT DO WE NEED TO KNOW AND UNDERSTAND ABOUT P53 TO IMPROVE ITS CLINICAL VALUE?** J Pathol. 2021 Jul;254(4):443-453. doi: 10.1002/path.5677. Epub 2021 May 6. PMID: 33826155

Tiller, L.N., Humle, T., Amin, R., Deere, N.J., Lago, B.O., Leader-Williams, N., Sinoni, F.K., Sitati, N., Walpole, M., Smith, R.J. **CHANGING SEASONAL, TEMPORAL AND SPATIAL CROP- RAIDING TRENDS OVER 15 YEARS IN A HUMAN-ELEPHANT CONFLICT HOTSPOT (2021).** Biological Conservation Volume 254, February 2021, 108941 <https://doi.org/10.1016/j.biocon.2020.108941>

Tiller, L.N., Williams, H.F. (2021) **THE ELEPHANT IN THE FARM: LONG-TERM SOLUTIONS ARE THE KEY TO COEXISTENCE** Anim. Conserv. 24: 733-734. <https://doi.org/10.1111/acv.12741>

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Wall, J., Wittemyer, G., Klinkenberg, B., LeMay, V., Blake, S., Strindberg, S., Henley, H., Vollrath, F., Maisels, F., Ferwerda, J., Douglas-Hamilton, I. **HUMAN FOOTPRINT AND PROTECTED AREAS SHAPE ELEPHANT RANGE ACROSS AFRICA (2021)**. *Current Biology* 31, 1–9, June 7, 2021 DOI: <https://doi.org/10.1016/j.cub.2021.03.042>

Wittemyer, G., Daballen, D., Douglas-Hamilton, I. **DIFFERENTIAL INFLUENCE OF HUMAN IMPACTS ON AGE-SPECIFIC DEMOGRAPHY UNDERPINS TRENDS IN AN AFRICAN ELEPHANT POPULATION (2021)**. *Ecosphere* 12(8):e03720. 10.1002/ecs2.3720 <https://doi.org/10.1002/ecs2.3720> August 2021

SAVE THE ELEPHANTS

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEE' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

1. Risks & Management

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

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

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

Financial Performance

The Trustees are pleased to report that in 2021 STE's total income was £3,683,468 (2020: £3,304,936). £2,424,203 was spent on charitable activities, or 89% of total expenditure (2020: £2,471,044). £195,993 (7% of total expenditure) was spent on fundraising (2020: £116,512) while core administration and governance costs £103,695, or 4% of total expenditure (2020: £145,164). Expenditure in the year totalled £2,723,891 (2020: £2,732,720) a decrease of £8,829.

Income in 2021 totalled £3,683,468 (2020: £3,304,396) an increase of £379,072 or 11%. The majority of such income related to donations and legacies which increased due to successful fundraising campaigns.

Once foreign exchange differences are taken into account the total surplus for the year was £994,662 (2020: £493,350). The majority of the increase relates to the increased donation income in the year. Total assets less current liabilities at 31 December 2021 were £4,348,660.

The majority of the activities of the charity are run through the subsidiary based in Kenya details of which are shown in note 15.

Restricted Funds

A proportion of STE's income comes in the form of donor-restricted contributions, and sufficient resources are held to meet these requirements. Restricted funds received during the year totalled £1,053,842 (for further details refer to note 20). Any projects facing deficits are funded from unrestricted income.

SAVE THE ELEPHANTS
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FOR THE YEAR ENDED 31 DECEMBER 2021

As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year have been satisfactory. The Statement of Financial Activities shows net income for the year of a revenue nature of £959,577 (2020: £572,216).

Fundraising statement

Donations to STE increased by 11% compared to the previous year. The previous financial year was predominantly a Covid period, which did not enable us to conduct our usual partner and fundraising visits to the US and UK. However, as described above, post Covid period, we have seen some improvements.

Fundraising Target (FP)

STE is investing in fundraising capacity and systems, and in 2022 targets a 10% increase on 2021's income. We aim to continue diversifying our income, growing the proportion of our income from grants, as well as developing our corporate relationships.

Reserves Policy

As a precautionary measure against unforeseen circumstances affecting the charity's ability to raise funds, the trustees have placed a target that STE should maintain a capital reserve fund to cover the operating costs of the charity for a period of 6 months (£2,104,250 on the basis of 2022's budget). At the year-end the actual level of working capital and free reserves (excluding restricted and designated funds) stood at £3,368,442 (2020: £2,409,757). There are therefore sufficient funds available to cover the working capital reserve fund requirement.

Use of the Operating Reserves

Identification of appropriate use of reserve funds

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

Authority to use operating reserves

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

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Reporting and monitoring

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

Future Plans

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

The threat to elephants from the ivory trade has substantially diminished, while the challenges of coexistence between humans and elephants in a changing Africa have increased. Recovering elephant populations are meeting the expanding human footprint, resulting in conflict that is damaging to both species. STE has a pivotal role to play in understanding elephant behaviour and translating this knowledge into practical guidance useful at many levels, from government to local communities. To create effective impact at scale, STE not only implements its own conservation projects in focal areas but also runs a continental fund to support a network of over a hundred other organisations in 34 countries. This fund is pivoting from its previous focus on the ivory trade towards creating the conditions for peaceful coexistence.

Public Benefit

The Trustees confirm that, in their opinion, they have complied with their duty to have due regard to the guidance on public benefit issued by the Charity Commission, in planning the activities and strategy of the Society as well as in the exercise of their powers and responsibilities as detailed in the governing document and under charity law.

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEE' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

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

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

Prof F Vollrath (Chair)	
P Henderson	(Resigned 23 March 2021)
M McCay	
A Carey (Treasurer)	
M Geldard	(Resigned 1 February 2022)
M Davitz	
P Awori	(Appointed 19 February 2022)

The methods adopted for the requirement and appointment of new trustees

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

The organizational structure of the charity and how decisions are made

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

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

Share Capital

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

Subsidiary

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

Auditor

Gerald Edelman LLP were appointed as auditor to the company and a resolution proposing that they be re-appointed will be put at a General Meeting.

Disclosure of information to auditor

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

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

DocuSigned by:



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Prof F Vollrath (Chair)

Trustee 9/28/2022

Dated:

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEE' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

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

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

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

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

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

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

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

SAVE THE ELEPHANTS

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SAVE THE ELEPHANTS

Opinion

We have audited the financial statements of Save the Elephants (the 'charity') and its subsidiary (the 'group') for the year ended 31 December 2021 which comprise the consolidated statement of financial activities, the consolidated and charity balance sheets, the consolidated statement of cash flows and the notes to the consolidated financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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

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INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF SAVE THE ELEPHANTS

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of Trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

Our audit procedures were primarily directed towards testing the accounting systems in operation upon which we have based our assessment of the financial statements for the year ended 31 December 2021.

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

SAVE THE ELEPHANTS

(A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF SAVE THE ELEPHANTS

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

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

Audit response to risks identified

Fraud due to management override

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

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

Irregularities and non-compliance with laws and regulations

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

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

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

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

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

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

Use of our report

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



**Asgher Sultan FCCA (Senior Statutory Auditor)
for and on behalf of Gerald Edelman LLP**

**Chartered Accountants
Statutory Auditor**

28/9/2022

73 Cornhill
London
EC3V 3QQ

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

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<u>Income from:</u>					
Donations and legacies	4	2,629,627	1,053,841	3,683,468	3,304,936
<u>Expenditure on:</u>					
Raising funds	5	195,993	-	195,993	116,512
Charitable activities	6	1,522,563	1,005,335	2,527,898	2,616,208
Total expenditure		1,718,556	1,005,335	2,723,891	2,732,720
Net income/(expenditure) before transfers		911,071	48,506	959,577	572,216
Gross transfers between funds	19	18,439	(18,439)	-	-
Net income for the year		929,510	30,067	959,577	572,216
Other recognised gains and losses					
Other gains or losses	11	29,175	5,910	35,085	(132,866)
Net movement in funds		958,685	35,977	994,662	439,350
Fund balances at 1 January 2021		2,409,757	944,241	3,353,998	2,914,648
Fund balances at 31 December 2021		3,368,442	980,218	4,348,660	3,353,998

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

All income and expenditure derive from continuing activities.


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

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED AND CHARITY BALANCE SHEETS
AS AT 31 DECEMBER 2021

	Notes	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Fixed assets					
Intangible assets	12	873	1,402	-	-
Tangible assets	13	292,137	298,538	-	-
Investments	14	-	-	139	139
		<u>293,010</u>	<u>299,940</u>	<u>139</u>	<u>139</u>
Current assets					
Debtors	17	111,399	83,936	-	-
Cash at bank and in hand		4,090,846	3,091,443	4,059,046	3,054,607
		<u>4,202,245</u>	<u>3,175,379</u>	<u>4,059,046</u>	<u>3,054,607</u>
Creditors: amounts falling due within one year	18	(146,595)	(121,321)	(109,180)	(81,306)
Net current assets		<u>4,055,650</u>	<u>3,054,058</u>	<u>3,949,866</u>	<u>2,973,301</u>
Total assets less current liabilities		<u>4,348,660</u>	<u>3,353,998</u>	<u>3,950,005</u>	<u>2,973,440</u>
Income funds					
Restricted funds	19	980,218	944,241	980,218	944,241
Unrestricted funds		3,368,442	2,409,757	2,969,787	2,029,199
		<u>4,348,660</u>	<u>3,353,998</u>	<u>3,950,005</u>	<u>2,973,440</u>

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

The financial statements were approved by the Trustees and authorised for issue on 9/28/2022 and were signed on its behalf by:

DocuSigned by:

 06EF822F963C437...
 Prof F Vollrath (Chair)
Trustee

Company Registration No. 06138125

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	23	1,074,973		568,967	
Investing activities					
Purchase of tangible fixed assets		(75,570)		(31,309)	
Net cash used in investing activities		(75,570)		(31,309)	
Net cash used in financing activities		-		-	
Net increase in cash and cash equivalents		999,403		537,658	
Cash and cash equivalents at beginning of year		3,091,443		2,553,785	
Cash and cash equivalents at end of year		4,090,846		3,091,443	

SAVE THE ELEPHANTS

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

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

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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

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

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

Grants are recognised when the charity is entitled to receipt.

1.5 Expenditure

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

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

SAVE THE ELEPHANTS

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

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

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

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

1.6 Intangible fixed assets other than goodwill

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

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

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

Software	20% straight line
----------	-------------------

1.7 Tangible fixed assets

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

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

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

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

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

1.9 Cash and cash equivalents

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

SAVE THE ELEPHANTS

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.10 Financial instruments

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

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

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

Basic financial assets

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

Impairment of financial assets

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

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

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

Derecognition of financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.11 Employee benefits

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

1.12 Retirement benefits

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

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

1.14 Basis of consolidation

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

1.15 Taxation

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

2 Critical accounting estimates and judgements

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

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

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

3 Charity SOFA Summary

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

The summary financial performance of the charity alone is:

	Total 2021 £	Total 2020 £
Total income for the year	3,683,468	3,304,936
	<hr/>	<hr/>
Net (expenditure)/income for the year	925,219	605,946
Other gains and losses	51,346	(82,228)
	<hr/>	<hr/>
Net movement in funds	976,565	523,718
	<hr/>	<hr/>

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

4 Donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Donations and gifts	2,629,627	818,051	3,447,678	2,570,051
Grants	-	235,790	235,790	734,885
	<u>2,629,627</u>	<u>1,053,841</u>	<u>3,683,468</u>	<u>3,304,936</u>
For the year ended 31 December 2020	<u>2,184,277</u>	<u>1,120,659</u>		<u>3,304,936</u>
Donations and gifts				
Northern (Samburu) Vet Project	-	102,206	102,206	12,077
Elephant & Bees Project	-	153,488	153,488	66,572
Northern Tracking Project	-	85,279	85,279	68,781
Scholarship fund	-	127,008	127,008	108,444
South Africa Tracking Project	-	-	-	4,975
Unrestricted donations	2,629,627	-	2,629,627	2,184,277
Other		350,070	350,070	124,925
	<u>2,629,627</u>	<u>818,051</u>	<u>3,447,678</u>	<u>2,570,051</u>

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

5 Raising funds

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Fundraising</u>		
Other fundraising costs	51,672	36,863
Staff costs	144,321	79,649
	<hr/>	<hr/>
	195,993	116,512
	<hr/>	<hr/>

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

6 Charitable activities	Human elephant co-existence programme	Elephant protection programme	Research programme	Elephant tracking programme	Education and Awareness programme	Management and administration costs	Total 2021	Total 2020
	£	£	£	£	£	£	£	£
Staff costs	91,966	125,247	231,467	202,922	181,137	52,419	885,158	988,758
Depreciation and impairment	4,138	20,562	20,562	16,550	16,550	4,138	82,500	89,676
Cost of charitable activities	340,079	246,908	290,267	347,806	288,042	12,245	1,525,347	1,485,263
	436,183	392,717	542,296	567,278	485,729	68,802	2,493,005	2,563,697
Support costs (see note 7)	-	-	-	-	-	7,729	7,729	22,878
Governance costs (see note 7)	-	-	-	-	-	27,164	27,164	29,633
	436,183	392,717	542,296	567,278	485,729	103,695	2,527,898	2,616,208
Analysis by fund								
Unrestricted funds	202,283	292,887	542,248	26,446	355,004	103,695	1,522,563	
Restricted funds	233,900	99,830	48	540,832	130,725	-	1,005,335	
	436,183	392,717	542,296	567,278	485,729	103,695	2,527,898	
For the year ended 31 December 2020								
Unrestricted funds	122,507	351,550	477,627	225,803	316,398	145,164		1,639,049
Restricted funds	218,695	61,884	2,833	363,765	329,982	-		977,159
	341,202	413,434	480,460	589,568	646,380	145,164		2,616,208

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

7 Support costs

	2021			2020		
	Support costs	Governance costs	Total	Support costs	Governance costs	Total
	£	£	£	£	£	£
Loss on disposal of fixed assets	-	-	-	8,537	-	8,537
General administration	2,701	-	2,701	2,791	-	2,791
Bank charges	3,271	-	3,271	2,821	-	2,821
Legal and professional fees	1,757	-	1,757	8,729	-	8,729
Audit fees	-	15,750	15,750	-	16,349	16,349
Governance costs	-	11,414	11,414	-	13,284	13,284
	<u>7,729</u>	<u>27,164</u>	<u>34,893</u>	<u>22,878</u>	<u>29,633</u>	<u>52,511</u>
Analysed between						
Charitable activities	<u>7,729</u>	<u>27,164</u>	<u>34,893</u>	<u>22,878</u>	<u>29,633</u>	<u>52,511</u>

8 Net movement in funds

2021
£

2020
£

Net movement in funds is stated after charging/(crediting)

Fees payable to the company's auditor for the audit of the company's financial statements	15,750	16,349
Depreciation of owned tangible fixed assets	81,971	87,273
Loss on disposal of tangible fixed assets	-	8,537
Amortisation of intangible assets	529	546
	<u></u>	<u></u>

9 Trustees

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

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

10 Employees

Number of employees

The average monthly number of employees during the year was:

	Group 2021 Number	Group 2020 Number	Charity 2021 Number	Charity 2020 Number
Kenya	68	68	-	-
UK	2	1	2	1
	<u>70</u>	<u>69</u>	<u>2</u>	<u>2</u>

Employment costs

	2021 £	2020 £	2021 £	2020 £
Gross wages and salaries	1,011,730	1,068,407	185,519	122,543
Social security costs	13,320	-	13,320	-
Other pension costs	4,429	-	4,429	-
	<u>1,029,479</u>	<u>1,068,407</u>	<u>203,268</u>	<u>122,543</u>

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

	Group 2021 Number	Group 2020 Number	Charity 2021 Number	Charity 2020 Number
Employees	<u>7</u>	<u>3</u>	<u>2</u>	<u>1</u>

11 Other gains or losses

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Foreign exchange loss/ (gains)	<u>(29,175)</u>	<u>(5,910)</u>	<u>(35,085)</u>	<u>69,677</u>	<u>63,189</u>	<u>132,866</u>

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

12 Intangible fixed assets

	Software £
Cost	
At 1 January 2021	2,956
Exchange adjustments	(228)
	<hr/>
At 31 December 2021	2,728
	<hr/>
Amortisation and impairment	
At 1 January 2021	1,375
Amortisation charged for the year	529
Exchange adjustments	(49)
	<hr/>
At 31 December 2021	1,855
	<hr/>
Carrying amount	
At 31 December 2021	873
	<hr/> <hr/>
At 31 December 2020	1,402
	<hr/> <hr/>

13 Tangible fixed assets
Group

	Fixtures and fittings £	Computers £	Aircraft and motor vehicles £	Total £
Cost				
At 1 January 2021	137,372	91,436	774,899	1,003,707
Additions	10,985	5,290	59,295	75,570
Exchange adjustments	(9,337)	(10,515)	(58,496)	(78,348)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2021	139,020	86,211	775,698	1,000,929
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation and impairment				
At 1 January 2021	65,206	61,986	550,340	677,532
Depreciation charged in the year	9,482	8,193	64,296	81,971
Exchange adjustments	(4,033)	(3,763)	(42,915)	(50,711)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2021	70,655	66,416	571,721	708,792
	<hr/>	<hr/>	<hr/>	<hr/>
Carrying amount				
At 31 December 2021	68,365	19,795	203,977	292,137
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2020	66,862	22,697	208,979	298,538
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The charity had no tangible fixed assets at 31 December 2021 or 31 December 2020.

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

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

14 Fixed asset investments
Company

Other investments
£

Cost or valuation

At 1 January 2021 & 31 December 2021

139

Carrying amount

At 31 December 2021

139

At 31 December 2020

139

		Group	Group	Company	Company
		2021	2020	2021	2020
		£	£	£	£
Other investments comprise:					
Investments in subsidiaries	15	-	-	139	139

15 Subsidiaries

Details of the charity's subsidiaries at 31 December 2021 are as follows:

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

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

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16 Subsidiary company activities

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

	2021	2020
	£	£
Total income	1,657,772	1,769,540
Total expenditure	(1,610,979)	(1,692,611)
Retained profit for the year	46,793	76,929
Assets	420,712	524,515
Liabilities	(40,015)	(65,240)
Net assets	380,697	459,275

17 Debtors

	Group	Group	Charity	Charity
	2021	2020	2021	2020
	£	£	£	£
Other debtors	111,399	83,936	-	-
	<u>111,399</u>	<u>83,936</u>	<u>-</u>	<u>-</u>

18 Creditors: amounts falling due within one year

	Group	Group	Charity	Charity
	2021	2020	2021	2020
	£	£	£	£
Other taxation and social security	3,774	-	3,774	-
Trade creditors	31,881	85,727	14,406	47,806
Other creditors	82,500	25,000	82,500	25,000
Accruals and deferred income	28,440	10,594	8,500	8,500
	<u>146,595</u>	<u>121,321</u>	<u>109,180</u>	<u>81,306</u>

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19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2021	Incoming resources	Movement in funds Resources expended	Transfers	Exchange gains and losses	Balance at 31 December 2021
	£	£	£	£	£	£
Tracking Project Northern (Samburu)	52,087	-	(52,087)	-	-	-
Vet Project	88,798	102,206	(69,665)	-	1,232	122,571
George Wittemyer (2)	950	-	(48)	-	5	907
Savannah Project	-	107,771	-	(39,511)	1,440	69,700
Elephant & Bees project (4)	228,006	239,192	(203,331)	-	1,958	265,825
Aerial support	-	128,909	(76,233)	-	1,111	53,787
Protection	53,822	85,279	(145,135)	7,202	(1,168)	-
Tracking & Elephant Queen Mobile Film Unit	315,606	-	(222,818)	16,397	(2,556)	106,629
Scholarship Fund	191,394	127,008	(130,475)	-	726	188,653
Leslie Scott	-	46,112	-	-	974	47,086
Balabala (HEC/RRU)	-	87,108	(28,034)	-	1,245	60,319
AFESG	-	59,342	(30,162)	-	613	29,793
Other projects	13,578	70,916	(47,346)	(2,528)	329	34,949
	<u>944,241</u>	<u>1,053,842</u>	<u>(1,005,334)</u>	<u>(18,439)</u>	<u>5,909</u>	<u>980,218</u>

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

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

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

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

20 Share Capital

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

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21 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:				
Intangible fixed assets	873	-	873	1,402
Tangible assets	292,137	-	292,137	298,538
Current assets/(liabilities)	3,075,432	980,218	4,055,650	3,054,058
	<u>3,368,442</u>	<u>980,218</u>	<u>4,348,660</u>	<u>3,353,998</u>

22 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021 £	2020 £
Aggregate compensation	<u>291,955</u>	<u>276,778</u>

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties	
	2021 £	2020 £
Key management personnel	<u>75,000</u>	<u>25,000</u>

The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties	
	2021 £	2020 £
Key management personnel	<u>9,834</u>	<u>9,834</u>
	<u>9,834</u>	<u>9,834</u>

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22 Related party transactions

(Continued)

During the year the charity donated £1,708,729 (2020: £1,656,468) to its subsidiary, Save the Elephants Company Limited, a company incorporated in Kenya. No other related party transactions occurred in the year under review.

23 Cash generated from operations	2021 £	2020 £
Surplus for the year	959,577	572,216
Adjustments for:		
Foreign exchange differences	35,084	(91,246)
(Gain)/loss on disposal of tangible fixed assets	-	8,537
Depreciation and impairment of tangible fixed assets	82,500	87,819
Movements in working capital:		
(Increase)/decrease in debtors	(27,462)	24,159
Increase/(decrease) in creditors	25,274	(32,518)
Cash generated from operations	1,074,973	568,967

24 Analysis of changes in net funds

The charity had no debt during the year.