Charity registration number 1118804

Company registration number 06138125 (England and Wales)

SAVE THE ELEPHANTS

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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

Trustees	Prof F Vollrath (Chair) M McCay A Carey (Treasurer) M Davitz P Awori
Chief Executive Officer	F Pope
Charity number	1118804
Company number	06138125
Registered office	73 Cornhill London EC3V 3QQ
Website	www.savetheelephants.org
Email	info@savetheelephants.org
Independent Auditor	Gerald Edelman LLP 73 Cornhill London EC3V 3QQ
Bankers	Natwest Bank 135 Bishopsgate London EC2M 3UR
Solicitors	Bristows LLP 100 Victoria Embankment London EC4Y 0DH

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

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

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
CONTENTS

	Page
Trustees' report	1 - 27
Statement of Trustee' responsibilities	28
Independent auditor's report	35 - 38
Consolidated Statement of financial activities	33
Consolidated and Charity balance sheets	34
Consolidated Statement of cash flows	35
Notes to the consolidated financial statements	36 - 52

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

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

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

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

ABOUT SAVE THE ELEPHANTS

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

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

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

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

OBJECTIVES AND ACTIVITIES PUBLIC BENEFIT

Objectives:

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

Activities:

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

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

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

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

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

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

Ensuring our work delivers our objectives:

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

How our activities deliver public benefit:

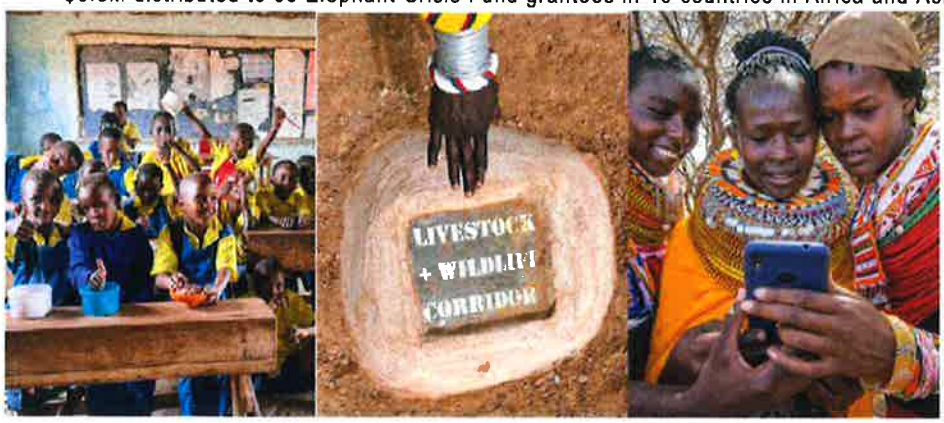
Elephants are keystone species whose presence or absence defines entire ecosystems. Africa is one of the world's last great stores of biodiversity, and across most of the continent elephants are an essential component. Elephants also represent nature in the minds of most people. Historically this has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

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

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

Our Impact in 2023

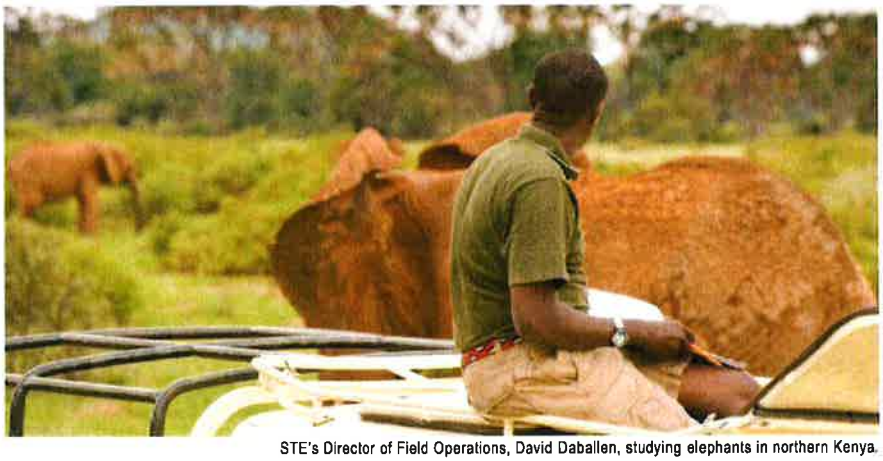
- 87 Scholarships awarded to students.
- 1000+ community engaged in corridor meetings.
- 5830 students across Kenya benefit from STE's school feeding program.
- 7 out of 10 targeted community wildlife corridors now demarcated.
- 10 new Mama Tembos recruited in 2023 to patrol and advocate for corridors.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



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

Understanding Elephants

Why we study elephants



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

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

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

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

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

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

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

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

Case Study - Poaching Survivors

The resilience of the Kerio Valley elephants

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

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

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

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

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

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

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

Protecting Habitats and Connectivity

Securing Corridors

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

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

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

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

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

Yielding positive effects in communities

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

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

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

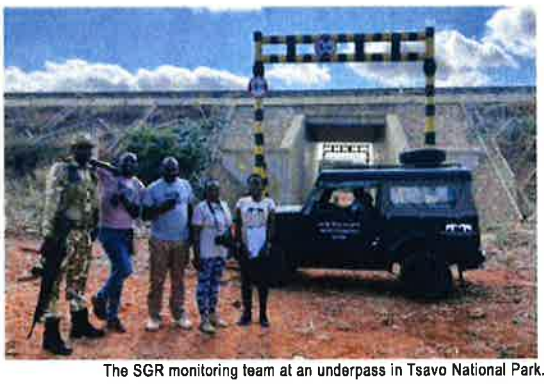
Corridor markers in Northern Kenya
©Jane Wynyard

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

From railways to road crossings

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

In 2016, STE deployed tracking collars on ten elephants during construction of the SGR to find out how elephants were responding to the development. Since then, in partnership with the Wildlife Research and Training Institute, we have been monitoring more than 30 elephants in Tsavo to assess how underpasses affect the movement of elephants and other wildlife.


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

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

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

Case Study - Oldonyiro's Vital Wildlife Corridor

A fragile connection for elephants

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

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

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

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

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

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

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

Says Lerosion, ***"I am so happy to see that to this day these animals continue to use this corridor. This is their land, their home ... I hope my community all agree to protect this corridor ...***
This will let everyone know where to settle and not encroach the corridor. We shall know our boundaries with our wildlife."

A Decade of Impact

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

To create impact at a continental scale, Save the Elephants (STE) operates the Elephant Crisis Fund (ECF) in partnership with the Wildlife Conservation Network (WCN), by providing flexible and responsive support to a network of organizations combating the ivory trade, promoting human-elephant coexistence, and protecting elephant landscapes.

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

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

Elephants in Garamba. © African Parks/Jean Labuschagne.

Collaborative efforts to end ivory crisis

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

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

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

Rescuing populations from the brink

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

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

Promoting coexistence

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

Case Study – A Stalwart Ally

Safeguarding elephants and people in Zambia

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

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

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

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

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

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

Coexistence

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

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

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

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

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

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

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

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

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

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

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

© Jane Wynyard.

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

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

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

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

Education fosters tolerance

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

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

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

Recent research conducted by Save the Elephants (STE) highlights how wildlife documentaries improve attitudes towards conservation in rural communities. 'The Elephant Queen' mobile cinema has traversed Kenya for the past two years, captivating rural audiences with the compelling narrative of elephants and their vital role in the ecosystem. This study examined the film's impact.

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

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

Case Study - Elephant Proof Wall

Restoring peace to Daaba

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

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

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

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

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

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

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

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

Savanna to the city

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

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

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

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

geraldedelman.com

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

NEWS

Unlocking the Mysteries of Cancer Prevention

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

A bull elephant in Samburu National Reserve.
© Robbie Labanowski

Remembering Edison

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

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

geraldedelman.com

Decades-Old Dung Plays Fresh Role

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

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

Rare Footage Makes Global Headlines

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

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

Back in the Field

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

© Kennedy Leneuyia

Empowering Others

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

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

Rallying for Elephants

In honour of STE's 30th anniversary last year, a group of dedicated, longstanding supporters hosted fundraising events for us across the US. These events raised over $75,000 for elephants. A big ***ashe oleng*** (thank you!) to Elizabeth and Seth Brennan, Julie and Tom Hull, Singer Rankin (World Women Work), and Lori Souder (Here Today Africa Tomorrow), who hosted the events. Without your unwavering support, we wouldn't be able to do what we do!

geraldedelman.com

Powerful Ways to Support

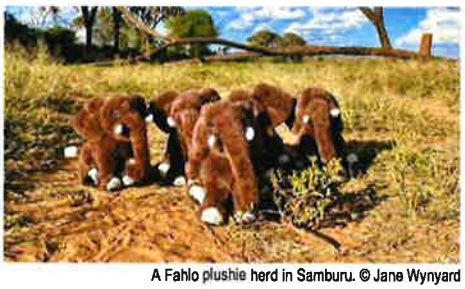
DJ Gunter (Left) and Carter Forbes (Right)

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

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

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

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


A Fahlo plushie herd in Samburu. © Jane Wynyard

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

Carter Forbes and DJ Gunter
Co-Founders, Fahlo

2023 Scientific Publications & Other Articles

D'Ammando, G., Daballen, D., Lolchuragi, D., Letitiya, D., Wittemyer, G., Obanda, V., Douglas-Hamilton, I., Thouless, C. (2023). ***A possible case of congenital tusklessness in a male african savannah elephant***. *Pachyderm, 64, 112-119.*

Gill, B., Wittemyer, G., Cerling, T., Kertzinal, T. 2023. ***Foraging history of individual elephants using DNA metabarcoding***. *Proceedings of the Royal Society Open Science 10:230337.*

Hahn, N., Wall, J., Deninger-Snyder, K., Sairowua, W., Goss, M., Ndambuki, S., Eblate, E., Mbise, N., Kiambi, S., Wittemyer, G. 2023. ***Staging Behaviors Identify Spatial and Temporal Risk of Human-Wildlife Conflict***. *J. of Animal Ecology 60:1495-1506.*

Kuiper, T., Altwegg, R., Beale, C., Carroll, T., Dublin, H. T., Hauenstein, S., Kshatriya, M., Schwarz, C., Thouless, C., Royle, A., Milner-Gulland, E. J. (2023). ***Drivers and facilitators of the illegal killing of elephants across 64 african sites***. *Proceedings of the Royal Society B, 290(1990), 20222270.*

King, L., Raja, N., Kumar, M.N and Heath, N. (2023). ***Human-Elephant Coexistence Toolbox. Advice, actions and tools to reduce conflict with elephants. A technical manual for trainers and community leaders.*** *Edition 2. Save the Elephants, P.O. Box 54667, Nairobi 00200, Kenya, (Translated into Kiswahili and French).*

Onserio, T. and King., L. E. (2023). ***One year after the roll out of the Coexistence Toolbox for reducing human-elephant conflict***. *Pachyderm No. 64 Oct 22-Sept 23. Page 134-139.*

Tucker, M.A., Schipper, A.M.,. et al. 2023. ***Behavioral responses of terrestrial mammals to COVID-19 lockdowns.*** *Science 380:1059-1064.*

Vollrath, F. (2023). ***Uncoupling elephant tp53 and cancer.*** *Trends in Ecology & Evolution, 38(8), 705-707.*

Waebar, P., Roberts, M., Schuurman, D., Nijman, V., Wittemyer, G., Barber, C., Innes, J., Lowry, P.P., Wilme, L. ***In press. Gaps in CITES policy undermine conservation of threatened species by providing loopholes for illegal trade.*** *Bioscience.*

geraldedelman.com

Risks & Management

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

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

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

Financial Performance

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

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

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

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

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

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

Restricted Funds

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

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

Fundraising statement

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

Fundraising Target

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

Operating Reserves

Reserves Policy

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

geraldedelman.com

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

Identification of appropriate use of reserve funds

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

Authority to use operating reserves

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

Reporting and monitoring

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

Future Plans

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

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

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

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

geraldedelman.com

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

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

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

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

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

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

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

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

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

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

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

Prof F Vollrath (Chair)
Trustee
Dated: 30 September 2024

STATEMENT OF TRUSTEE' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

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

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

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

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

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

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

geraldedelman.com

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SAVE THE ELEPHANTS

Opinion

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

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of Trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

geraldedelman.com

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

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

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

Audit response to risks identified

Fraud due to management override

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

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

Irregularities and non-compliance with laws and regulations

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

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

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

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

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

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

Use of our report

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

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

30 September 2024

Chartered Accountants
Statutory Auditor

73 Cornhill
London
EC3V 3QQ

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

FOR THE YEAR ENDED 31 DECEMBER 2023

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

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

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

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

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED AND CHARITY BALANCE SHEETS

AS AT 31 DECEMBER 2023

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

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

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

Prof F Vollrath (Chair)
Trustee

Company Registration No. 06138125

geraldedelman.com

SAVE THE ELEPHANTS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

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

1 Accounting policies

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

1.1 Accounting convention
The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

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

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

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

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

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

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

Grants are recognised when the charity is entitled to receipt.

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

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

geraldedelman.com

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.

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.

geraldedelman.com

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.

3 Charity SOFA Summary

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

The summary financial performance of the charity alone is:

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

geraldedelman.com

4 Donations and legacies

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

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

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	245	-

6 Other income

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

7 Raising funds

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

geraldedelman.com

8 Charitable activities

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

9 Support costs

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

10 Net movement in funds

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

11 Trustees

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

geraldedelman.com

12 Employees

Number of employees

The average monthly number of employees during the year was:

	Group 2023 Number	Group 2022 Number	Charity 2023 Number	Charity 2022 Number
Kenya	93	105	-	-
UK	5	4	4	4
	98	109	4	4

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

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

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

13 Taxation

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

14 Other gains or losses

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

15 Intangible fixed assets

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

16 Tangible fixed assets

Group

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

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

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

geraldedelman.com

17 Fixed asset investments

Company

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

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

18 Subsidiaries

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

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

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

19 Subsidiary company activities

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

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

20 Debtors

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Other debtors	31,218	56,168	-	-
	31,218	56,168	-	-

21 Creditors: amounts falling due within one year

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

22 Share Capital

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

geraldedelman.com

23 Restricted funds

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

		Movement in funds					Movement in funds			
	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Exchange gains and1 losses	Balance at January 2023	Incoming resources	Resources expended	Exchange gains and losses	Balance at 31 December 2023
	£	£	£	£	£	£	£	£	£	£
Northern (Samburu) Vet Project	121,084	4,002	(56,012)	-	12,484	81,558	50,990	(43,065)	(562)	88,921
George Wittemyer (2)	907	-	-	-	108	1,015	-	-	(7)	1,008
Savannah Project	69,700	5,800	(82,159)	1,142	5,517	-	-	-	-	-
Elephant & Bees project (4)	264,562	276,307	(237,708)	-	32,752	335,913	374,172	(208,253)	(3,149)	498,683
Aerial support	53,787	57,989	(117,202)	1,179	4,247	-	-	-	-	-
Tracking & Elephant Queen Mobile Film Unit	106,629	-	(104,914)	-	8,868	10,583	1,206	(11,071)	(5)	713
Northern Tracking Project	196,236	149,702	(179,377)	2,637	13,740	-	28,149	(28,149)	-	-
Scholarship Fund	47,084	96,568	(4,374)	-	8,897	182,938	119,385	(152,540)	(940)	148,843
Leslie Scott	60,320	4,002	(13,184)	-	6,821	148,175	30,114	(49,958)	(805)	127,526
Babala (HRC/RRU)	29,793	181,068	(100,665)	-	6,423	57,959	-	(14,916)	(270)	42,773
AFESG	30,116	257,075	(232,593)	16,389	34,522	116,619	80,425	(112,327)	(532)	84,185
Other projects	-	-	-	-	-	105,509	199,288	(208,578)	(9,462)	86,757
Drone project	-	-	-	-	-	-	80,425	(81,229)	5	(799)
	980,218	1,032,513	(1,128,188)	21,347	134,379	1,040,269	964,154	(910,086)	(15,727)	1,078,610

23 Restricted funds **(Continued)**

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

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

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

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

geraldedelman.com

24 Analysis of net assets between funds

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

25 Related party transactions

Remuneration of key management personnel
The remuneration of key management personnel is as follows.

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

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties 2023 £	2022 £
Key management personnel	-	175,000

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

26 Analysis of changes in net funds

The charity had no material debt during the year.

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

geraldedelman.com