

Registered number
09427919

Charity number
1164052

ENDANGERED SPECIES PROTECTION AGENCY LTD

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

31 December 2024

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	Peter Carr William Freear Martin Hewitt - Chairman Harry Taylor Barry Shaw	
Accountants	RF Adams & Co Ltd Unit 8a Escrick Business Park Escrick York YO19 6FD	
Bankers	NatWest Bank PLC 2 King Street Bridlington YO15 2DB	
Independent auditor	UHY Calvert Smith LLP Heritage House Murton Way York YO19 5UW	
Registered office	4th Floor 49 St James's Street London SW1A 1AH United Kingdom	
Registered number	09427919	
Charity number	1164052	
Solicitors	UK Solicitor Catherine Rustomji Shakespeare Martineau Sheffield S11 8FT	US Lawyer Carol P. Schaner, Esq Gordon & Rees Irvine, CA 92612 USA
Chief Operating Officer	Peter Carr	
Chief Executive Officer	Harry Taylor	
Conservation Adviser	Rob Craig MBE	
Operations Director	William Freear	
Project Development Director	Barry Shaw	
Chief Information Officer	Nicola Turner	
Publicity and Liaison Director	Martin Hewitt	
Chief Financial Officer	Brian Daniel	
General Manager	Gemma Wiles	
Head of Policy and Compliance	Jo Scivener	
Head of Training	Richard Wright	
Head of Human Rights	Jesper Roerbaek	
Head of Law Enforcement	Ed Hall	
Legal Adviser	Henry Gow	
Head of Risk and Compliance	Ben Cunningham	

The Trustees present their annual report together with the audited financial statements of the group and parent charitable company for the 1 January 2024 to 31 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

Since the group and the Company qualify as small under section 383 of the Companies Act 2006, the Group Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

Our charity's purposes as set out in the objects contained in the company's memorandum of association are to:

Promote the conservation and protection of endangered and exploited species of animals for the benefit of the public.

The aims of our charity are to reduce the illegal killing of endangered animals, promote credible transparent conservation practice, and protect wildlife custodians. Our aims fully reflect the purposes that the charity was set up to further.

We review our aims, objectives, and activities each year. This review examines what we accomplished and the outcomes of our efforts over the previous 12 months. It assesses the success of each key activity and the benefits they have provided to the groups of people we aim to assist

The review also helps us ensure that our aims, objectives, and activities remain focused on our stated purposes. We have referred to the guidance provided in the Charity Commission's general guidance on public benefit when assessing our aims and objectives and planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

b. The focus of our work

Our primary objectives for the year remained the promotion of conservation and the prevention of the illegal killing of endangered animals and exploitative practices. The strategies we employed to achieve these objectives included:

Providing a range of services that reflect relevant quality training and educational standards in conservation law enforcement.

Addressing potential issues concerning poaching and safeguarding endangered wildlife.

Focusing on minimising the danger to wildlife custodians who are currently protecting animals in the field, as well as to their families in the local community.

Striving to implement credible service standards alongside occupational safety and human rights protocols.

Collaborating with other agencies in the country to secure the broadest range of services available that best meet the relative needs of the endangered or exploited animals and their custodians.

Investigating the Illegal Wildlife Trade (IWT) and the commercial exploitation of wildlife

c. How our activities deliver public benefit

Our main activities and the individuals we assist are outlined below. All our charitable efforts focus on protecting endangered species and their custodians, building cases against, exposing, and prosecuting those who kill protected wildlife or exploit vulnerable species, and are entirely carried out to advance our charitable objectives for the greater public good.

Achievements and performance (continued)

a. Who used and benefited from our services?

Our objects and funding limit the services we provide to endangered and exploited species worldwide. This year, our ranger training services have focused primarily on protecting forest elephants and okapi in the Democratic Republic of the Congo, rhinos in Eswatini, and exploited wildlife in Cambodia, Scotland, and England. Our areas of operation covered the Okapi Wildlife Reserve in the DRC, Hlane Royal National Park and Mkhaya Game Reserve in Eswatini, the Prey Lang Wildlife Reserve in Cambodia, and the coastlines of Scotland and England.

ESPA continues to enhance the skills of wildlife rangers and protected area managers, enabling them to develop and implement credible conservation strategies and law enforcement aligned with best practices and international human rights standards. This effort aims to protect endangered and exploited wildlife, safeguarding both species and habitats. Additionally, we have expanded our fundraising and outreach initiatives, collaborating with our partners to ensure that projects receive the necessary support to achieve success.

b. Projects

Project ALPHA – Hlane RNP and Mkhaya GR – Swaziland

Objective: Continuation of field ranger training and integration into existing ranger teams. Mentoring of ranger patrols and operations

ESPA ran one x three-month intervention, providing three instructors to deliver Basic Field Ranger Refresher Courses to existing selected rangers who had skill fade, and deliver mentoring to management on counter-drone procedures and the effectiveness of the Earth Ranger system to increase operational effectiveness, of the ranger force, and increase the law enforcement capability of BGP rangers to protect the Kingdom's rhinos and other vulnerable wildlife.

Did we succeed in this objective?

Yes – Big Game Parks received 53 re-trained rangers, and park management received significant counter-drone and Earth Ranger mentoring, increasing the protection of Eswatini's endangered white and black rhino

Project RESOLUTE – Okapi Wildlife Reserve – DRC

The 2023 training programme followed on from that of 2022, with a continued focus on consolidating existing skills and the internal leadership structure of the Eco Guards, increasing the OWR ranger service capability, and setting the conditions for a further increase in numbers across the coming years, and therefore increasing capacity. ESPA provided seven instructors over three interventions of two months, three months, and two months respectively, totalling seven months of training. Refresher programmes of previous courses enabled Eco Guards who had not received training for an extended period to bring their skills back up to the required level, mitigating the skill fade across the force and ensuring the maintenance of professional standards. Medic training for Eco Guards and NGO support staff further ensured that Eco Guard service, support staff and other reserve stakeholders work together collaboratively in as safe an environment as possible to protect the reserve's integrity, wildlife, and local populace therein.

Objective: To increase the Reserve's Eco Guard capacity and continue the specialist courses designed to elevate the Reserve's operational capability.

The 2024 training programme built on that of 2023, maintaining a focus on developing the capacity of the OWR ranger service and enhancing its capability. ESPA provided five instructors over three interventions lasting three months each, along with one of two months, totalling eight months of training. Two Basic Field Ranger programmes provided 124 trained guards to join the Reserve's Eco Guard Service, thereby increasing both its capacity

Did we succeed in this objective?

Yes, an essential uplift in trained ECO Guards has increased the Eco Guard service's capability and capacity, ensuring the service is operationally effective

Project INCENTIVE – Prey Lang Wildlife Reserve – Cambodia

Objective: To up-skill a selection of the Reserve's rangers to increase their operational capability to support the Cambodian government and the project partner to deliver effective conservation law enforcement to international standards.

ESPA has embarked on a long-term project providing support to project partners covering conservation law enforcement with due regard for human rights and with a secondary law enforcement objective of successful prosecutions for wildlife crime. ESPA consultants have delivered training in country on this project and expect to continue to do so in 2025.

Did we succeed in this objective:

Yes, ESPA has trained twenty rangers to deliver effective conservation law enforcement in Prey Lang Wildlife Reserve.

Project FRANKTON – Whaling investigation – Norway

Objective: Collecting and compiling contemporary evidence into the Norwegian whaling fleet's unethical exploitation of the North Atlantic minke whale.

ESPA continues to investigate the Norwegian whaling industry alongside its supporting partners. Throughout 2024, ESPA intelligence analysts have been gathering data from open-source resources and freedom of information requests. We have also monitored the hunting patterns of the whaling fleets to confirm their seasonal area of operations. This information is crucial for the planned fieldwork during the 2025 whaling season. Furthermore, ESPA has persistently promoted and shared its educational documentary, *Whale Wash – The Forgotten Whale*, with the aim of educating the public and minke whale stakeholder governments about the questionable science that justifies the exploitation of the minke whale, as well as the unethical practices employed in their hunting. The evidence collected will substantiate the need to end the commercial exploitation of the minke whale in Norwegian waters.

Did we succeed in this objective?

shared worldwide with other conservation entities for educational purposes. The documentary has provided evidential justification to cease the exploitation of the minke whale. ESPA intends to follow this investigation through to the end of commercial whaling in Norwegian waters.

Project HORUS – Investigation/Protection – UK

Objective: IWT Investigation and protection.

Not for public dissemination – progress to be delivered verbally.

Project SALAR – Investigation – UK

Objective: IWT Investigation.

Not for public dissemination – progress to be delivered verbally.

Structure, Governance and Management

ESPA is a charitable company limited by guarantee, incorporated on the 9th February 2015 and has the company no. 09427919.

It was registered as a charity on 21st October 2015 with the charity no. 1164052. The Company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment of board of directors

The directors of the company are also charity trustees for the purposes of charity law and under the Company's Articles are known as members of the board. Under the requirements of the Memorandum and Articles of Association the members of the board are elected to serve for a period of five years after which they must be re-elected at the next General Meeting.

Director Requirements

All board members (except for one trustee) gave their time voluntarily and received no benefits from the charity. In accordance with Articles 12-19 of the Charity's Articles of Association and sections 185-188 of the Charities Act 2011. One trustee is paid for providing services in the position of Chief Operating Officer to the Charity, and in the additional capacity as Project Manager/Investigator/Surveillance Officer/Coxswain on selected projects over and above the requirements of COO.

Any expenses reclaimed from the Charity must conform to the Charity Commission guidance on trustee expenses and payments and the ESPA Financial Policy, Data Protection & Whistleblowing Policies.

Risk management

The board of directors has reviewed the significant risks to which the charity is exposed. The charity risk register is reviewed annually and amended in accordance with emerging risks and mitigation measures. As part of the risk mitigation strategies outlined over ESPA's operations, fundraising and outreach activities have increased in line with capacity to achieve greater income diversity and reduce reliance on project income. Internal control measures remain in place to ensure project delivery is safe, suitable for the operating environment and situation, and meets high professional standards. Financial controls and an annual audit ensure all funding and expenditure are targeted, effective, and aligned with ESPA's charitable objectives.

Organisational structure

The Endangered Species Protection Agency has five directors who sit on the board and meet at least once a year, twice a year where possible.

The directors are responsible for the charity's strategic direction and policy. They come from a variety of professional backgrounds relevant to the charity's work.

A scheme of delegation is in place, and the CEO, COO, and General Manager are responsible for providing the charity's services day to day.

The CEO is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met.

The COO and General Manager have responsibility for the day-to-day operational management of the Agency.

The CFO and General Manager have responsibility for the day-to-day financial management of the Agency. The CEO is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met.

The COO and General Manager have responsibility for the day-to-day operational management of the Agency.

The CFO and General Manager have responsibility for the day-to-day financial management of the Agency. The CEO is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met.

The COO, CIO and Head of Programmes have responsibility for the day-to-day operational management of the Agency.

The CFO, CIO, Head of Programmes and Accounts Administrator have responsibility for the day-to-day financial management of the Agency.

The Charity's key management personnel have their pay set at comparable market rates for their positions, responsibilities, and required day-to-day competencies. Charity staff pay is reviewed yearly in accordance with budgeting, forecasting, and staff performance.

ESPA USA

ESPA has a sister organisation in the USA – The Endangered Species USA Foundation – whose objectives are to raise funds for ESPA's operational projects. The organisation is governed by a board of four, two of which also sit on the ESPA UK board. ESPA USA has 501(c)3 status, and its financial position is integrated into the annual accounts.

Responsibilities of the board of directors

Company law requires the board of directors to prepare financial statements for each financial year that give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The board of directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The board of directors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the board of directors

Members of the board, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

In accordance with company law, as the company's directors, we certify that:

- So far as we are aware, there is no relevant audit information of which the company's auditors are unaware.
- As the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of it.

Financial Review

ESPA is pleased to report that it has maintained all its project, fundraising, and administrative functions throughout 2024. Owing to the nature of the Project FRANKTON documentary production this year, it has been necessary to use core funds to meet outcome deadlines, while fundraising will remain ongoing to meet these upfront costs, and ESPA is continuing to diversify its income streams in order to lessen its reliance on large training project income.

At the end of financial year 2024, the ESPA's total funds stood at £168,123, from £58,808 in 2023, of which £109,610 were unrestricted.

ESPA will continue to focus on diversifying its income streams in order to lessen its reliance on large training project income.

Principal funding sources

ESPA has received grant funding from several NGOs, funding organisations, and grant-giving institutions, and their support has been instrumental in maintaining project output throughout the year. A percentage of all training grants is allocated for operating overhead.

Future fundraising

ESPA has UK charity status and 501(c)3 status for ESPA's USA sister organisation, and has successfully maintained progress according to its fundraising and development plan. ESPA remains responsive to developments in projects and adaptable to the needs of its partners, and will fundraise towards specific project goals to ensure that funding organisations can align their support with the project that reflects their priorities. ESPA's intent is always to ensure that the majority of its funds can be spent on projects. It is also committed to developing an unrestricted funding strategy that will support core operating costs.

Fund raising standards - Section 144(2)

ESPA takes an honest and fair approach to its fundraising activities. We do not use any professional fund raisers or commercial partners in our fundraising. All fundraising is performed in-house. No complaints were received in the year with regards to our fundraising standards.

Going concern

At the time of approving the financial statements, the board of directors has a reasonable expectation that the charity has adequate resources to continue in existence for the foreseeable future. The directors therefore have continued to adopt the going concern basis of preparation for these financial statements.

Reserves procedure

The board of directors has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a procedure whereby unrestricted funds not committed should be retained in the account as a minimum figure to cover unforeseen overhead as a reserve to meet working capital requirements. The intention remains to build this up to six months' working capital and to separate this from general operating and core project funds where these funds are not required for active projects; this remains a primary objective of the board and senior management team.

Future Plans

The board of directors has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a procedure whereby unrestricted funds not committed should be retained in the account as a minimum figure to cover unforeseen overhead as a reserve to meet working capital requirements. The intention remains to build this up to six months' working capital and to separate this from general operating and core project funds where these funds are not required for active projects; this remains a primary objective of the board and senior management team.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

Select suitable accounting policies and then apply them consistently;

Observe the methods and principles of the Charities SORP (FRS 102);

Make judgments and accounting estimates that are reasonable and prudent;

State whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Company 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 Group and the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


Disclosure of information to auditor


Each of the persons who are Directors at the time when this Trustees' Report is approved has confirmed that:

so far as that Director is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and

that Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:


H C Taylor (Sep 19, 2025 13:28:53 GMT+2)
Harry Taylor
Director and Chief Executive Officer


Peter Carr
Director

Date:

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ENDANGERED SPECIES PROTECTION AGENCY LTD

Independent examiner's report to the trustees of Endangered Species Protection Agency Ltd ('the Group')

I report to the charity trustees on my examination of the consolidated accounts of the Group comprising the Endangered Species Protection Agency Ltd ('the Company') and its subsidiary undertakings for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the consolidated accounts of the Group in accordance with the requirements of the Charities Act 2011 ('the Charities Act') and the Companies Act 2006 ('the Companies Act') and you have chosen to prepare consolidated accounts for the Group. You are satisfied that the accounts of both the Company and the Group are not required by charity law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the Companies Act and are eligible for independent examination, I report in respect of my examination of the consolidated accounts. I have carried out my examination under section 145 of the Charities Act. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.


I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- ¹ accounting records were not kept in respect of the Company and its' subsidiaries were not kept as required by Section 386 of the 2006 Act; or
- ² the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of
- ³ accounts set out in the Charities (Accounts and Reports) Regulations 2008 or the Companies Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement
- ⁴ of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

H Priest

UHY Calvert Smith
Chartered Accountants
Heritage House
Murton Way
Osbalwick
York
North Yorkshire
YO19 5UW


Hayden Priest (Sep 19, 2025 16:02:38 GMT+1)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

For the year ended 31 December 2024

		Unrestricted funds 2024	Restricted funds 2024	Total funds 2024	Total funds 2023
	Note				
Income from:					
Donations and legacies	3	25,655	227,226	252,881	217,611
Charitable activities	4	672,692	-	672,692	840,276
Other income	5	3	-	3	2
Total income		698,350	227,226	925,576	1,057,890
Expenditure on:					
Raising funds	6	22,123	-	22,123	46,854
Charitable activities	7	609,555	184,625	794,180	984,477
Total expenditure		631,678	184,625	816,303	1,031,330
Net (expenditure)/income		66,672	42,601	109,273	26,560
Transfers between funds	18	(1,058)	1,100	-	-
Net movement in funds		65,614	43,701	109,273	26,560
Reconciliation of funds:					
Total funds brought forward		43,995	14,813	58,808	32,248
Net movement in funds		65,614	43,701	109,315	26,560
Total funds carried forward		109,609	58,514	168,123	58,808

CONSOLIDATED BALANCE SHEET

For the year ended 31 December 2024

		2024	2023
	Note		
Fixed assets			
Tangible assets	14	16,462	27,787
		<u>16,462</u>	<u>27,787</u>
Current assets			
Debtors	16	29,331	46,344
Cash at bank and in hand	22	138,421	204,243
		<u>167,752</u>	<u>250,587</u>
Creditors: amounts falling due within one year	17	(16,091)	(219,567)
Net current assets		151,661	31,021
Total net assets		<u>168,123</u>	<u>58,808</u>
Charity funds			
Restricted funds	18	58,513	14,813
Unrestricted funds	18	109,610	43,995
Total funds		<u>168,123</u>	<u>58,808</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Harry Taylor

Peter Carr

H C Taylor
H C Taylor (Sep 19, 2025 13:28:53 GMT+2)

Date:



COMPANY BALANCE SHEET

For the year ended 31 December 2024

		2024	2023
	Note		
Fixed assets			
Tangible assets	14	16,462	27,787
		<u>16,462</u>	<u>27,787</u>
Current assets			
Debtors	16	29,331	46,344
Cash at bank and in hand		136,057	203,365
		<u>165,388</u>	<u>249,709</u>
Creditors: amounts falling due within one year	17	(16,091)	(219,567)
Net current assets		149,297	30,143
Total net assets		<u>165,759</u>	<u>57,930</u>
Charity funds			
Restricted funds	18	58,513	14,813
Unrestricted funds	18	107,246	43,117
Total funds		<u>165,759</u>	<u>57,930</u>

As permitted by s408 Companies Act 2006, the company has not presented its own Statement of Financial Activities and related notes. The Company's net movement in funds for the year was £107,830 2023 (£27,894)

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Harry Taylor

Peter Carr

Date:

H C Taylor
H C Taylor (Sep 19, 2025 13:28:53 GMT+2)



CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 £	2023 £
Cash flows from operating activities	21	<u>(56,787)</u>	<u>143,685</u>
Net cash (used in)/provided by operating activities			
Cash flows from investing activities			
Purchase of tangible fixed assets	14	<u>(9,078)</u>	<u>(12,054)</u>
Net cash used in investing activities			
Net cash provided by financing activities			
Change in cash and cash equivalents in the year		<u>(65,865)</u>	<u>131,631</u>
Cash and cash equivalents at the beginning of the year		204,243	72,612
Cash and cash equivalents at the end of the year	22	<u><u>138,379</u></u>	<u><u>204,243</u></u>

The notes on pages 18 to 27 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

1 Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities:

Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice

Endangered Species Protection Agency Ltd meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis for both the current and comparative year.

The Group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

The financial statements are presented in sterling which is the functional currency of the parent charitable company and rounded to the nearest £.

The foreign subsidiary has a functional currency other than the sterling. The results of the subsidiary have been translated into sterling (the currency in which ESPA UK presents its financial statements) as follows:

Foreign currency assets and liabilities are translated at the closing rate;

The income statement is translated at the average rate for the period;

Translation differences arising from different exchange rates are recognised in the Statement of Financial Activities.

1.2 Company Status

The charity is a company limited by guarantee, incorporated in England and Wales. The company's registered office is as stated in the Trustees' Report.

1.3 Going concern

The Directors have prepared forecasts and projections of income and expenditure for the period to 31 December 2024 and to 31 December 2025 and subjected these forecasts to sensitivity analysis which shows that they have sufficient reserves to be able to continue for the foreseeable future. They will continue to monitor the impact on income and take appropriate action as necessary.

At the time of approving the financial statements, the Directors have a reasonable expectation that the group and parent charitable company have adequate resources to continue in existence for the foreseeable future. The Directors therefore continue to adopt the going concern basis of preparation for these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

1.4 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Charitable Activities

Income from contracted projects is recognised on a work done basis, once the Company is entitled to the income.

Donations and Grants

Income from donations and grants, including capital grants, are included in income when these are receivable, except as follows:

When donors specify that donations and grants that are given to the charity must be used in future accounting periods, the income is deferred until those periods.

When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included within restricted income when receivable.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by project.

The costs of each project are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Certain expenditure is directly attributable to specific activities and has been included in the relevant cost categories.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include central functions that have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

1.6 Foreign currencies

Where contracts have a predetermined fixed rate of exchange the relevant foreign currency transactions are recognised by applying to the fixed exchange rate per the contract. All other foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange gains and losses are recognised in the Consolidated Statement of Financial Activities.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

1.7 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Plant and machinery	3 year straight line
Computer equipment	3 year straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Creditors and provisions are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

1.12 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

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

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

1.14 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

1.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2 Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

Although not a significant risk of material misstatement the allocation of support costs is also a key estimate. The accounting treatment of support costs can be found in accounting policy 1.5.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	25,655	-	25,655	4,264
Grants	-	227,226	227,226	213,347
Total for 2024	25,655	227,226	252,881	217,611
Total for 2023	13,264	204,347	217,611	

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Project Resolute (renamed Okapi)	630,849	-	630,849	404,881
Allegiance	-	-	-	23,247
Alliance	-	-	-	60,319
Alpha	-	-	-	182,700
Coalition	-	-	-	66,235
Frankton	355	-	355	-
Hotspur	1,407	-	1,407	31,475
Incentive	37,937	-	37,937	-
Neptune	2,145	-	2,145	-
Renown	-	-	-	64,200
Salar	-	-	-	7,219
Total for 2024	672,692	-	672,692	840,276
Total for 2023	840,276	-	840,276	

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

5 Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Other income	3	3	2
Total for 2024	3	3	2
Total for 2023	2	2	

6 Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Professional fees	22,123	22,123	11,693
Computer and software costs	-	-	1,023
Wages and salaries	-	-	29,060
Employer's NI	-	-	3,173
Employer's pension	-	-	596
Travel Expenses	-	-	207
Post and stationery	-	-	1,101
Total for 2024	22,123	22,123	46,854
Total for 2023	46,854	46,854	

7 Analysis of expenditure on charitable activities

Summary by fund type and project

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Other charitable expenditure	70,844	-	70,844	4,139
Project Alpha	-	27,356	27,356	171,766
Project Alliance	(389)	-	(389)	54,422
Project Frankton	-	56,796	56,796	138,322
Project Renown	(1,249)	-	(1,249)	39,690
Project Tenacity	173	-	173	920
Project Hotspur	1,294	-	1,294	31,630
Project Resolute (Okapi)	491,623	-	491,623	435,216
Project Allegiance	1,737	-	1,737	18,479
Project Horus	-	25,382	25,382	12,059
Project Coalition	(894)	-	(894)	39,887
Project Surety	(876)	-	(876)	2,644
Project Salar	-	75,092	75,092	31,830
Project Incentive	42,889	-	42,889	-
Project Challenge	4,184	-	4,184	-
Other smaller projects	220	-	220	3,471
Total for 2024	609,555	184,625	794,180	984,477
Total for 2023	773,659	210,817	984,476	

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

8 Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Other charitable expenditure	14,068	56,776	70,844	4,139
Project Alpha	23,389	3,967	27,356	171,766
Project Alliance	-	(389)	(389)	54,422
Project Frankton	23,468	33,522	56,990	138,277
Project Flotsam	-	(194)	(194)	45
Project Renown	-	(1,249)	(1,249)	39,690
Project Tenacity	-	173	173	920
Project Allegiance	1,924	(187)	1,737	18,479
Project Resolute (Okapi)	389,496	102,127	491,623	435,216
Project Hotspur	1,126	167	1,294	31,630
Project Horus	22,635	2,746	25,382	12,059
Project Coalition	-	(894)	(894)	39,887
Project Surety	-	(876)	(876)	2,644
Project Salar	56,313	18,779	75,092	31,830
Project Incentive	35,346	7,544	42,889	-
Project Challenge	4,184	-	4,184	-
Other smaller projects	-	220	220	3,471
Total for 2024	571,949	222,231	794,180	984,477
Total for 2023	616,002	368,475	984,477	

9 Analysis of direct costs

	2024 £	2023 £
Contractor costs	447,141	444,518
Travel expenses	57,086	75,836
Legal and professional fees	30	833
Vehicle expenses	1,256	4,820
Project specific insurance costs	19,659	23,863
Other direct costs	46,778	66,131
	571,949	616,002

10 Analysis of support costs

	2024 £	2023 £
Consultancy fees	7,630	19,945
Wages and salaries	108,238	179,637
Employer's NI	5,770	15,371
Employer's pension	1,274	1,978
Travel expenses	7,310	9,027
Professional fees	-	27,832
Bank charges	2,209	2,077
Insurance	13,947	18,306
Office expenses	18,355	12,805
Printing, postage and stationary	1,931	751
Computer and software costs	8,084	5,323
Accountancy fees	11,550	15,674
Sundries	4,177	4,844
Depreciation	20,403	20,265
Subscriptions	2,155	4,746
Foreign currency gains and losses	8,981	29,740
Advertising and marketing	219	155
	222,231	368,475

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

11	Auditor's remuneration			2024	2023
				£	£
	Fees payable to the Company's auditor for the audit of the Company's annual accounts			1,000	7,315
12	Staff costs	Group	Group	Company	Company
		2024	2023	2024	2023
		£	£	£	£
	Wages and salaries	108,238	208,697	108,238	208,697
	Social security costs	5,770	18,544	5,770	18,544
	Contribution to defined contribution pension schemes	1,274	2,574	1,274	2,574
		115,281	229,815	115,281	229,815

The average number of persons employed by the Company during the year was as follows:

	Group	Group
	2024	2023
Employees	4	5

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group	Group
	2024	2023
In the band £60,001 - £70,000	-	1
In the band £70,001 - £80,000	-	1
In the band £100,001 - £110,000	-	-

The total amount of employee benefits (including employer pension contributions and national insurance) received by key management personnel is £57,647 (2023: £162,338). The company considers its key management personnel to comprise of the Chief Executive Officer, Chief Operating Officer, Chief Finance Officer and Chief Information Officer.

13 Trustees' remuneration and expenses

During the year, no Trustees received any remuneration in their capacity as Trustees (2023: £nil).

One trustee has received remuneration in their capacity as Chief Operating Officer, further details of which are given in note 24.

During the year ended 31 December 2024, expenses totalling £nil were reimbursed or paid directly to Trustees

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

14	Tangible fixed assets	Plant and Machinery	Computer Equipment	Total
	Group and Company			
	Cost or valuation			
	At 1 January 2024	58,662	18,988	77,650
	Additions	7,821	1,257	9,078
	Disposals	-	-	-
	At 31 December 2024	66,483	20,245	86,728
	Depreciation			
	At 1 January 2024	34,514	15,348	49,862
	Charge for the year	18,343	2,060	20,403
	On disposals	-	-	-
	At 31 December 2024	52,857	17,408	70,265
	Net book value			
	At 31 December 2024	13,625	2,837	16,462
	At 31 December 2023	24,147	3,640	27,787

15 Principal subsidiaries

Endangered Species Protection Agency USA Foundation was considered to be under the control of the parent charitable company as a result of its ByLaws and therefore meets the definition of a subsidiary. As a result, a consolidated position has been prepared for the current and prior year.

The Foundation has 501(3)(c) status and is registered in United States of America. The results of the foundation have been translated into Sterling for the purposes of the group accounts.

The financial results of the subsidiary for the year were:

	2024 £	2023 £
Income:	137,571	185,669
Expenditure:	136,086	187,004
Surplus/(Deficit) for the year	1,486	(1,335)
Net assets:	2,364	773

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

16	Debtors	Group	Group	Company	Company
		2024	2023	2024	2023
	Due within one year	£	£	£	£
	Trade debtors	10,766	423	10,766	423
	Other debtors	3,819	6,241	3,819	6,241
	Prepayments and accrued income	14,746	39,680	14,746	39,680
		29,331	46,344	29,331	46,344
17					
	Creditors: Amounts falling due within one year	Group	Group	Company	Company
		2024	2023	2024	2023
		£	£	£	£
	Trade creditors	9,450	59,048	9,450	59,048
	Other creditors	2,890	2,879	2,890	2,879
	Accruals and deferred income	3,751	157,640	3,751	157,640
		16,091	219,567	16,091	219,567

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

18 Statement of funds

Statement of funds - current year

	Balance at 1 Jan-24 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 Dec-24 £
Unrestricted funds					
Designated funds					
Project Incentive	-	-	(42,889)	42,889	-
Project Piper	-	-	(2)	2	-
Project Neptune	-	-	(429)	429	-
Project Panda	-	-	212	(212)	-
Project Surety	-	-	876	(876)	-
Project Allegiance	-	-	(1,737)	1,737	-
Project Alliance	-	-	389	(389)	-
Project Coalition	-	-	894	(894)	-
Project Hotspur	-	-	(1,294)	1,294	-
Project Okapi	-	-	(491,623)	491,623	-
Project Renown	-	-	1,249	(1,249)	-
Project Tenacity	-	-	(173)	173	-
Project Challenge	-	-	(4,184)	4,184	-
	-	-	(538,711)	- 538,711	-

General funds

General funds	43,117	683,979	(80,081)	(539,769)	107,246
ESPA USA funds	878	14,371	(12,886)	-	2,364
	43,995	698,350	(92,967)	(539,769)	109,609

Total Unrestricted funds	43,995	698,350	(631,678)	(1,058)	109,609
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Restricted funds

Project Alpha	-	29,505	(27,356)	-	2,149
Project Horus	11,782	12,500	(25,382)	1,100	-
Project Flotsam	-	-	194	-	194
Project Liberty	3,031	-	-	-	3,031
Project Frankton	0	95,329	(56,990)	-	38,339
Project Salar	-	89,891	(75,092)	-	14,800
	14,813	227,226	- (184,625)	- 1,100	- 58,513

Total of Funds	58,808	925,576	(816,303)	-	168,123
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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

Statement of funds - prior year

	Balance at 1 Jan-23 £	Income £	Expenditure £	in/out Transfers £	Balance at 31 Dec-23 £
Unrestricted funds					
Designated funds					
Project Liberty	-	-	(493)	493	-
Project Piper	-	-	(663)	663	-
Project Neptune	-	-	(1,788)	1,788	-
Project Panda	-	-	(527)	527	-
Project Surety	-	-	(2,644)	2,644	-
Project Allegiance	-	-	(18,479)	18,479	-
Project Alliance	-	-	(54,422)	54,422	-
Project Coalition	-	-	(39,887)	39,887	-
Project Hotspur	-	-	(31,630)	31,630	-
Project Okapi	-	-	(435,216)	435,216	-
Project Renown	-	-	(39,690)	39,690	-
Project Tenacity	-	-	(920)	920	-
Project Alpha	-	-	(143,160)	143,160	-
	-	-	(769,520)	769,520	-
General funds					
General funds	19,864	841,102	(37,218)	(780,631)	43,117
ESPA USA funds	2,212	12,441	(13,775)	-	878
	22,076	853,543	(50,993)	(780,631)	43,995
Total Unrestricted funds	22,076	853,543	(820,513)	(11,111)	43,995
Restricted funds					
Project Alpha	-	28,606	(28,606)	-	-
Project Horus	7,141	13,700	(12,059)	3,000	11,782
Project Flotsam	-	-	(45)	45	-
Project Liberty	3,031	-	-	-	3,031
Project Frankton	-	138,277	(138,277)	-	(0)
Project Salar	-	23,763	(31,830)	8,066	-
	10,172	204,347	-	(210,817)	14,813
Total of Funds	32,248	1,057,890	(1,031,330)	-	58,807

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

Statement of funds (continued)

Project ALPHA

Establishment of a partnership for the purposes of developing anti-poaching strategy and specialist counterpoaching training in Eswatini.

Project ALLEGIANCE

Establishment of a partnership for the purposes of developing a conservation, law enforcement, and human rights strategy in Cameroon.

Project FLOTSAM/FRANKTON

Establishment of a partnership for the purposes of conducting an investigation into rogue whaling vessels operating in the Barents sea.

Project ALLIANCE

Establishment of a partnership for the purposes of developing a conservation, law enforcement, and human rights best practice strategy, and unarmed self-defence training in Liberia.

Project HORUS

Establishment of partnerships for the purpose of protecting the UK's peregrine falcon populations.

Project HOTSPUR

Establishment of a partnership for the purposes of developing a conservation, law enforcement, and security assessment and risks to human rights in The Central Cardamom Mountains National Park Cambodia.

Project LIBERTY

Establishment of partnerships for the purposes of investigating the illegal lion bone trade, the captive lion industry and its negative effect on wild lion populations in Africa.

Project OKAPI

Establishment of a partnership for the purposes of delivering ranger training to up-skill and increase the operational effectiveness and safety of Eco-Guards in the Okapi Wildlife Reserve, DRC.

Project SALAR

Establishment of partnerships for the purpose of investigating the negative effects of industrial open-net salmon farming on wild salmonids, local biodiversity and their environs in global areas of operation.

Project TENACITY

Establishment of a partnership for the purposes of investigating the lion bone trade.

Project COALITION

Establish a partnership for the purposes of assessing and delivering ranger training to up-skill and increase the operational effectiveness, human rights best practices, and safety of Eco-Guards in Maiko National Park, DRC.

Project RENOWN

Establishment of a partnership for the purposes of developing conservation, law enforcement, security and risks to human rights, strategies, and establishing best practices in sustainable landscape and eco-tourism in Cambodia.

Transfers

Where the Company undertakes contracted projects, this income is designated for the particular project, until the contracted services have been carried out. Where applicable surpluses accrued in relation to projects are released to general reserves to be used for the charitable purpose of the Company, once the project has been completed. These are shown as transfers between funds.

Where projects required additional expenditure in the year, this has been sourced from ESPA general funds and is shown as transfers into restricted funds.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

19 Summary of funds

Summary of funds - current year

	Balance at 1 Jan-24 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 Dec-24 £
Designated funds	-	-	(538,711)	538,711	-
General funds	43,995	698,350	(92,967)	(539,769)	109,609
Restricted funds	14,813	227,226	(184,625)	1,100	58,514
	58,808	925,576	(816,303)	-	168,123

Summary of funds - prior year

	Balance at 1 Jan-23 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 Dec-23 £
Designated funds	-	-	(769,520)	769,520	-
General funds	22,076	853,543	(50,993)	(780,631)	43,995
Restricted funds	10,172	204,347	(210,817)	11,111	14,813
	32,248	1,057,890	(1,031,330)	-	58,808

20 Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	16,462	-	16,462
Current assets	109,239	58,513	167,752
Creditors due within one year	(16,091)	-	(16,091)
Total	109,610	58,513	168,123

Analysis of net assets between funds - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	27,787	-	27,787
Current assets	235,775	14,813	250,587
Creditors due within one year	(219,567)	-	(219,567)
Total	43,995	14,813	58,808

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

21 Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2024 £	Group 2023 £
Net income/expenditure for the year (as per Statement of Financial Activities)	109,273	26,560
Adjustments for:		
Depreciation charges	20,403	20,266
Loss on disposal	-	-
Increase/decrease in debtors	17,013	17,352
Increase/decrease in creditors	(203,476)	79,507
Net cash provided by/(used in) operating activities	(56,787)	143,685

22 Analysis of cash and cash equivalents

	Group 2024 £	Group 2023 £
Cash in hand	138,421	204,243
Total cash and cash equivalents	138,421	204,243

23 Pension commitments

The company operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £1,274 (2023: £2,574)

24 Related party transactions

The company entered into transactions with Peter Carr Sporting Limited, a limited company owned by P Carr, a director of the company. The company was charged £47,573 in respect of contractors fees, (2023: £36,674).

P Carr received remuneration for his position as Chief Operating Officer of £48,000 during the year (2023: £76,000) in respect of salary and untaken annual leave. The Charity Commission has provided approval for remuneration to be paid to in respect of this role.

P Carr also received £1,275 (2023: £4,514) from the company in respect of reimbursement of travel, accommodation and other expenses.

During the year to company paid £1,355 (2023: £3,694) for the use of accommodation, owned by P Carr a director of the company, for visiting workers to stay in. Also, during the year, the company used office space owned by P Carr, at no cost.

The company entered into transactions with D Carr, wife of P Carr who is a director of the company. The company was charged £0 (2023: £15,741) in respect of contractors fees, including reimbursement of travel and accommodation expenses.

The company entered into transactions with H Taylor, a director of the company. Reimbursements of £9,995 (2023: £6,312) were charged to the company in respect of of insurance, travel and other expenses, and £Nil (2023: £Nil) was in respect of contractor fees.

Endangered Species Protection Agency USA Foundation is considered to be under the control of the parent charitable company as a result of its ByLaws. During the year the parent charitable company received grants of £120,695 (2023: £143,003) from the USA Foundation, and paid £14,371 (2023: £10,485) to fund its operating costs.












ESPA LTD (Final Accounts 2024).2

Final Audit Report

2025-09-19

Created:	2025-09-19
By:	Adams & Co Ltd (nick@adamsandco.uk)
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-  Signer harry@speciesprotection.com entered name at signing as H C Taylor
2025-09-19 - 11:28:51 GMT- IP address: 141.8.8.185
-  Document e-signed by H C Taylor (harry@speciesprotection.com)
Signature Date: 2025-09-19 - 11:28:53 GMT - Time Source: server- IP address: 141.8.8.185
-  Document e-signed by Hayden Priest (h.priest@uhy-calvertsmith.com)
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