

FREE THE WILD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

FREE THE WILD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs G Nelthorpe-Cowne Mr M Nelthorpe-Cowne Cher Ms Anika Sleem Mr Sagan Nelthorpe-Cowne
Charity number	1173936
Principal address	Unit 7C Chelsea Wharf Lots Road London SW10 0QJ
Independent examiner	Auria Accountancy Limited

FREE THE WILD

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FREE THE WILD

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are to protect and assist abused and mistreated wildlife in captivity. The policies adopted in furtherance of these objects are undertaken with the assistance of qualified professionals including zoologist and veterinarians and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

During the year, Free The Wild has successfully worked with the Islamabad Zoo in rehoming over 600 animals.

Our work is ongoing and has continued in Indonesia preventing trafficking, where there are now animal rehabilitation and tracking programs implemented. Our work also continues in Thailand to free Bua Noi, in Pata Zoo whilst we continue to lobby the Los Angeles Zoo to release and rehome the African Elephant, Billy. Furthermore, we are in the process of completing an independent veterinarian report on Lucy, the elephant in Edmonton Zoo in Canada with the aim of attaining her release.

Since inception we have rescued and relocated over 700 animals worldwide. We are grateful for the undying support of the public, our volunteers and Trustees without whom none of these animals would every have known freedom, peace and dignity.

Financial review

At the end of the year the charity remained liquid with £78,047 in the bank account.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. This has been outlined with a minimum reserve of £20,000. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The charity presently holds sufficient reserves to remain liquid with continuing projects in mind.

The charity's principal sources of funds (including any fundraising) are predominantly Trustees with a little public support.

There is currently no investment policy as there is not sufficient capital to invest beyond the day to day work of the charity.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The charity has virtually no overheads and is supported by the Trustees. There is no current risk facing the charity.

Structure, governance and management

The charity is a charitable trust limited by guarantee.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs G Nelthorpe-Cowne

Mr M Nelthorpe-Cowne

Cher

Ms Anika Sleem

Mr Sagan Nelthorpe-Cowne

The Trustees are appointed by selection and vote of other Trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

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

Mr M Nelthorpe-Cowne

Trustee

Dated: 25/10/2022

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INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FREE THE WILD

I report to the trustees on my examination of the financial statements of Free The Wild (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

Auria Accountancy Limited

Dated: 25/10/2022

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STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds 2021 £	Total 2020 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	186,760	173,866
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	4	26,285	21,090
		<hr/>	<hr/>
Charitable activities	5	196,468	44,699
		<hr/>	<hr/>
Total resources expended		222,753	65,789
		<hr/>	<hr/>
Net (expenditure)/income for the year/ Net movement in funds		(35,993)	108,077
Fund balances at 1 January 2021		108,540	463
		<hr/>	<hr/>
Fund balances at 31 December 2021		72,547	108,540
		<hr/>	<hr/>

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

All income and expenditure derive from continuing activities.

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BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Cash at bank and in hand		78,047		114,040	
Creditors: amounts falling due within one year	8	<u>(5,500)</u>		<u>(5,500)</u>	
Net current assets			<u>72,547</u>		<u>108,540</u>
Income funds					
Unrestricted funds			<u>72,547</u>		<u>108,540</u>
			<u>72,547</u>		<u>108,540</u>

The financial statements were approved by the Trustees on 25/10/2022

Mr M Nelthorpe-Cowne
Trustee

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Free The Wild is a charitable trust.

1.1 Accounting convention

The financial statements have been prepared in accordance 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.3 Incoming resources

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.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

1.4 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.

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.

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.

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 Donations and legacies

	Unrestricted funds	Total
	2021	2020
	£	£
Donations and gifts	186,760	173,866

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4 Raising funds

	Unrestricted funds	Total
	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Advertising	22,085	18,000
Other fundraising costs	-	1,090
	<hr/>	<hr/>
Fundraising and publicity	22,085	19,090
	<hr/>	<hr/>
<u>Trading costs</u>		
Support costs	4,200	2,000
	<hr/>	<hr/>
	26,285	21,090
	<hr/>	<hr/>

5 Charitable activities

	Charitable Expenditure 2021	Charitable Expenditure 2020
	£	£
Travel, accommodation and direct costs	195,095	43,669
Bank charges	472	124
Profit or loss on foreign exchange	451	906
Charitable donations	450	-
	<hr/>	<hr/>
	196,468	44,699
	<hr/>	<hr/>
	196,468	44,699
	<hr/>	<hr/>

6 Trustees

Sagan Nelthorpe-Cowne was the only trustee who received remuneration or benefits totalling £24,574 from the charity during the year. This is in relation to works carried out to run the charity and organise its activities.

7 Employees

There were no employees during the year.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

8 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	3,500	3,500
Accruals and deferred income	2,000	2,000
	<u>5,500</u>	<u>5,500</u>

9 Related party transactions

During the year, Kruger Cowne Ltd, a company in which G Nelthorpe-Cowne and M Nelthorpe-Cowne are also directors, covered the running expenses for the charity to the amount of £47,764 (2020: £12,575). As at the balance sheet date, £nil (2020: £nil) was owed to Kruger Cowne Ltd.