

Company registration number: 11632911

Charity registration number: 1183328

Connected Conservation Foundation

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Stewart & Co Accountants LLP
Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

Connected Conservation Foundation

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Connected Conservation Foundation

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

Reference and Administrative Details

Trustees	Mr D D Ward Mr A L Rhodes Mr J E M Baille Mr B Watson
Principal Office	1 King William Street London EC4N 7AR
Company Registration Number	11632911
Charity Registration Number	1183328
Independent Examiner	Stewart & Co Accountants LLP Knoll House Knoll Road Camberley Surrey GU15 3SY

Objectives and activities

Objects of the charity

The charity's objects, as set out in its Articles of Association, are

- To promote, for the benefit of the public, the conservation, protection and improvement of wildlife, in particular but not exclusively through the development and application of innovative technology; and
- Such other purposes, determined by the trustees, at their sole discretion as are exclusively charitable under the laws of England and Wales.

Aims of the charity

Connected Conservation Foundation (CCF) works to protect wildlife and natural ecosystems through technology.

The natural world is in crisis. With more than 1 million species now at risk of extinction¹. We must act to reverse these trends. CCF works to address this crisis by uniting local partners, technology leaders, and conservationists. By joining their collective capabilities to protect wildlife and ecosystems, provide local education and support communities through technology.

CCF's 2030 vision is for effective technology to be protecting over 30 million hectares of natural habitat; conserving 50+ threatened species and improving the lives of more than 10,000 local people living in and around reserves. We are helping organisations work together towards the UN plan to protect 30% of the planet by 2030, securing safe spaces for wildlife, ecosystems and humanity to thrive.

Connected Conservation Foundation

Trustees' Report

Our technology solution

The Connected Conservation solution provides a Reserve Area Network for protected areas. Bringing network connectivity and communications to vast, remote landscapes, so security alerts, intelligence and live video can be shared from strategic locations to a central operation centre.

We work closely with local field partners to design an appropriate technical solution for their challenges. From simply providing internet connectivity at Park Head Quarters to more advanced solutions that deploy thermal cameras at fence lines and a LoRaWAN network of sensors to track people, rangers, visitors, vehicles, natural resources and wildlife.

Our technology gives rangers visibility across their reserve around the clock. It provides an early warning of conservation issues so rangers can respond to stop poaching and human-wildlife conflict before it can occur. By enabling real-time data collection and analysis, we also help to improve Protected Area management effectiveness, increase the speed of decision-making and response, to keep rangers safe and leave wildlife undisturbed.

Conservation challenges we seek to address

To increase species numbers and build resilient ecosystems, we must address complex and inter-dependant challenges, including:

1. Stopping illegal poaching of wildlife

The Illegal Wildlife Trade (IWT) threatens many endangered species. Poaching rates have surged in recent times in the wake of the Covid-19 pandemic, due to a lack of tourism and reduced local law enforcement capacity. Today a rhino is killed by poachers in South Africa every 8 hours, the African Elephant population is declining by 8% a year² and over a thousand park rangers have been killed in the line of duty over the last decade. Beyond flagship species, poaching affects a range of other endangered animals such as the Pangolin, the Saiga and the African Grey Parrot. Additionally, IWT undermines the rule of law, as local officials and community members are incentivised to participate in criminal networks due to disproportionate economic rewards available. Secure real time surveillance technologies and data intelligence tools help local law enforcement teams proactively manage these threats, to maintain the rule of law, and benefit both wildlife and security of local communities.

2. Preventing human wildlife conflict

As human populations increase and spaces for nature decline, human-wildlife conflict (HWC) is becoming a primary threat to wildlife and local people. There is increasing competition between wildlife and local communities for food, grazing and water resources. For example, in Kenya HWC events have increased 85% between 2011 and 2015³, with more than 400 people killed between 2014 and 2017. In 2018, 77 people were killed, 1,263 were seriously injured and 735 animals were killed⁴. Increasingly poison is used by locals to kill wild animals, as they fear they threaten livestock and property. Improved land management and strategies to mitigate HWC have become a priority for conservancies. Technology can give an early warning of competition and conflict, helping conservationists anticipate and mitigate HWC events.

¹ UN IBES Report: Species extinction accelerating

² Great Elephant Census (GEC)

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Trustees' Report

3. Environmental habitat monitoring

Currently only 15% of the world's land is protected, this is not enough. The United Nations are working to increase the protected areas to 30% of the planet by 2030. Technologies are vital in helping conservation managers meet these goals. Encroachment from small scale agriculture and livestock farming threatens habitats and there is increasing competition for grazing. This is made worse by flooding and drought, increasingly brought about through climate change. Through environmental monitoring technologies, we help conservationists monitor and manage local ecosystems, so wildlife and people can successfully co-exist.

4. Technical capacity and sustainability

Technology alone will not solve these conservation problems. Tools need to be used effectively by local people to deliver the desired conservation outcomes. However, local conservation practitioners have varying levels of technical skills and knowledge to harness the technology and a lack of understanding on the best technologies for the job. Investment in human operations and technical education must be sustained over the long term to ensure the benefits are realised and continue beyond the technology implementation phase.

Addressing the conservation challenges

Our work takes a holistic view of these inter-connected challenges, with long-term solutions that look at the social, economic and ecological factors needed to protect species and ecosystems through Connected Conservation technology.

To address these challenges, we aim to:

1. Make effective technology and intelligence available to front-line conservation teams, to help them pre-empt and mitigate conservation issues.
2. Provide support to help build technical capacity, increase adoption of tools and ensure technologies are effectively used and locally managed.
3. Foster trust and collaboration across partners, conservationists, technologists and academia to accelerate implementation of appropriate technologies.
4. Accelerate sustainable solutions for long lasting impact. Supporting employment opportunities through technology to improve local livelihoods.
5. Be impact driven in the development of multi-partner investments.

Working together, we can create safe places where wildlife can roam free.

³Kenya Wildlife Conservancies Association (2016) State of Wildlife Conservancies in Kenya 2016, Kenya: KWCA.

⁴Keith Somerville (2019) Kenya - 77 people killed in human-wildlife conflicts in 2018: Balala, Available

Connected Conservation Foundation

Trustees' Report

Objectives, strategies and activities

2020 to 2021 was a challenging period for our partners and charitable work, due to the ongoing Covid Pandemic. Restrictions on travel and the movement of equipment across borders, meant our implementation of Connected Conservation solutions in new areas has been delayed. During this constrained period, Connected Conservation Foundation took the opportunity to improve operations, fundraising and marketing.

Main objectives for a year, within a global pandemic:

1. Maintain the existing Connected Conservation technology solution already deployed in Sabi Sands Wildtuin (South Africa) and Lewa Wildlife Conservancy (Kenya).
2. Manage planning and logistics to import new equipment for five new protected areas, across Botswana, South Africa and Kenya in preparation for in-field deployment during the next period.
3. Establish brand and marketing communication for the new Connected Conservation Foundation entity.
4. Establish relationships with new corporate partners to add new technologies, resources and capabilities to our mission.

Details of significant activities

For this reporting period the main activities undertaken include:

1. Maintain the existing Connected Conservation technology solution in Lewa Wildlife Conservancy and Sabi Sands Wildtuin.

1.1. Lewa Wildlife Conservancy, Northern Kenya. Partner: Northern Rangelands Trust (NRT)

In 2019 Connected Conservation began Phase 1 of our project with the Northern Rangelands Trust. Where local engineers installed connectivity and communications technology to help Rangers protect critically endangered Black Rhino, Grevy's Zebra, African Elephants and many other species that exist in this rich habitat. Equipping conservation teams with digital radios and LoRaWan networks to help them monitor vast areas and improve conservation operations, to pre-empt human-wildlife conflict, prevent poaching and assist rangers with habitat management.

Across the world, rangers play an indispensable role in protecting biodiversity and ecosystems and work in challenging conditions. In a survey of ranger working conditions, researchers found that only 43.2% of rangers said they always had access to communication devices on patrol or at outposts. This statistic is alarming as rangers can often find themselves in threatening situations, from predator species or in a potential confrontation with poachers.

In Lewa, rangers need ways to communicate with their central control room at all times, so they can call for help or give a warning of potentially harmful activity to wildlife or themselves. Equally, when the operations room sees something of interest from other cameras or data sources across the protected area, it must be able to divert ranger patrols to mitigate threats immediately.

⁵Employment conditions of public sector rangers: A major under addressed problem (Belecky.M, Parry.J, Singh.R).

Connected Conservation Foundation

Trustees' Report

Connected Conservation Foundation partners have extended secure connectivity, communications and LoRaWAN coverage across important conservation areas in Lewa. The local Dimension Data team based in Kenya has installed new masts and onboarded new digital radios onto the communications backbones. They have delivered fully encrypted, reliable and secure communications and connectivity to vital 'black spots' and removed communication bottlenecks. This technology allows the operations room to track ranger patrols from GPS coordinates communicated from their radios. It enables better tracking of ranger patrols and improves communication between central control and rangers from anywhere in the park.

Impact:

- Secure connectivity and communications to protect 25,000 new hectares of vital wildlife habitat
- Better conservation management with onboarding of digital radios for ranger teams
- Only 1 elephant poached in 2020
- The lowest level of elephant poaching in member conservancies on record

Through 2020-2021 Connected Conservation Foundation's local engineers have been working with NRT to assist with the ongoing maintenance and management of the technology solutions deployed in Phase 1.

1.2. Sabi Sands Reserve, South African. Partner: Sabi Sands Wildtuin

In 2015, Connected Conservation partners commenced Phase 1 of the pilot project to provide and install the first Reserve Area Network in this South African Private Game Reserve. Phase 2 took place in 2018 and enhanced the technologies to provide improved wildlife protection, monitoring and effective conservation operations.

Our impact to date includes:

- Long-running solution of 5+ years, now in 3rd phase to protect an even greater area
- Protecting 62,000 hectares with a Reserve Area Network
- Technology, coupled with successful management, saw 96% reduction in poaching over the first 18 months, with zero poaching over 2017/2018 and new reductions in 2020
- Response times to conservation issues reduced from 30 to 7 minutes, from anywhere in the reserve

In 2020-2021 CCF has been conducting ongoing work to maintain the system installed in Phase 1 and 2. Lightning and high winds from Storm Eloise in January 2021 took out connectivity and communications for the park, wiping out primary infrastructure. Much of the equipment needed urgent replacement and reconfiguration posed a significant challenge to the field engineers.

Phase 3 planning and deployment started towards the end of the period, with new equipment received on site into the warehouse. The new rollout aims to counter ever-changing poaching tactics, by staying one step ahead, with more portable intelligence operations.

2. Manage planning and logistics to import new equipment for five new protected areas across Botswana, South Africa and Kenya, in preparation for in-field deployment during the next fiscal year

Our Technical Architecture team has visited new protected areas to plan 4 new projects. Designs for connectivity, communications and operational infrastructure have been created to suit the unique terrain. Fundraising activities have taken place and new equipment was secured with donors.

This work included the design of a formidable new extension to the NRT solution to encompass 6 new NRT conservancies, including: NRT Centre, Dol Dol, Wamba, Sera, Nyambene and Marsabit. CCF has secured the donation of equipment to extend the Connected Conservation solution across approximately 3,000,000 new hectares of Northern Kenya. The logistical challenges of shipping large amounts of infrastructure to remote environments during a Pandemic and through the Brexit transition has been immense. The importation team has worked successfully to make this a reality, with equipment arriving locally, ready for deployment.

Connected Conservation Foundation

Trustees' Report

3. Establish the new Brand and Marketing Materials for the charity

We completed the design and roll out of a new brand identity. Designing and launching a new website to communicate our work and our goals. Communicating with our supporters, partners and the general public through the set up and management of new social media channels. This can be viewed through our online presence here: www.connectedconservation.foundation

4. Establish relationships with new corporate partners, to add new technologies, resources and capabilities to our shared mission.

This year CCF has engaged in conversations to expand its corporate supporters. Undertaking significant planning with Airbus and Microsoft on how to join technologies to scale field-based conservation efforts. Together, participating organisations have worked to scope a new programme: one that couples Microsoft Azure platforms, with Airbus's high-res Satellite monitoring data, NTT's engineering resources and Cisco's on-the-ground IOT technologies to harness greater shared capabilities for the protection and recovery of wildlife and natural ecosystems.

A development roadmap was presented to the Executive Board of respective organisations. CCF was instrumental in mobilising these new partnerships, to collaborate on new technology solutions for: wildlife tracking, environmental tracking, habitat degradation monitoring and protection from charcoal burning and overgrazing

How do these activities relate to our longer-term aims and objectives?

Our long-term objectives are to recover and protect more species in more geographies. To do this we need to scale our supporters and resources. No one corporate organisation can solve these big problems on their own, each organisation has unique resources to bring to the challenge and it's essential that we join together. CCF works to engage corporate's capabilities and target their resources for maximum conservation impact.

This year we have dramatically improved our marketing, fundraising and planning materials. Enabling us to articulate our vision and demonstrate our impact through evidence-based case studies. Strong materials helped us engage new, valuable supporters and their capabilities in the protection of more species and geographies.

During the period CCF has maintained technologies in our two key pilot sites: Lewa Wildlife Conservancy and Sabi Sands. These sites are recognised as leaders in effective protected area management with strengths in wildlife monitoring, surveillance, community engagement and eco-tourism. By working with these sites to bring new innovative technologies to the ground, we have an opportunity to demonstrate the game-changing capabilities of technology to help nature recover and transform the field of conservation, whilst also demonstrating how building technical capacity can improve conservation operations. These sites help us test and improve technologies to deliver conservation outcomes, so that future systems will be more effective when applied in new protected areas around the world.

Public benefit

The above activities have been undertaken to preserve our planet's rich biodiversity and natural heritage.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Connected Conservation Foundation

Trustees' Report

Achievements and performance

CCF worked closely with all our participating partners to agree Memorandums of Understanding (MOUs) detailing our approach for measurement and evaluation of our shared work. Together we've agreed processes and ways of working for the collection of data that measures a chain of intermediary outcomes on the path to species recovery. Overall increase in species numbers takes time. Therefore, metrics on an impact pathway helps us validate the intermediary success of individual projects year on year.

Together we have agreed a measurement framework, for all new deployments including:

1. A project baseline

A kick-off meeting and facilitation of 1-on-1 interviews to help participating organisations understand the current status of conservation technology practice in Reserves, before any new technology is deployed.

2. Desired change

Together with protected areas as necessary, CCF will complete a basic map of the desired change local partners want to see through technology, including: purpose, target conservation outcomes, assumptions, and any necessary mitigations.

3. A measurement and evaluation plan

Participating organisations will agree on indicators and methods to report on the project's success. Targeting the following desired impacts, to evidence indicators of habitat and species recovery.

- Number of hectares and number of protected areas monitored and secured across geographies/countries
- Number of priority species benefiting
- Reduction in wildlife deaths from poaching and human wildlife conflict
- Efficiency and reduced cost for conservation organisations for analysis and monitoring (versus manual data collection and human-in-plane)
- Increase in developed technical capacity and uptake of effective technologies

4. Mid-project summary

Meetings will be attended by key personnel from participating organisations to share, learn, adapt and replan conservation strategies for technology.

5. Project report

Together field teams will review the operationalisation of tools and outcomes of the project. Reserve staff and Connected Conservation Foundation will compile the knowledge and data to report on the success of the project. Participating organisations, have agreed to work together to share insights, so everyone can learn, adapt and replan the successful application of technology for conservation management.

CCF has hired an external measurement and evaluation specialists to deliver this work.

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Trustees' Report

Review of charitable activities undertaken

1. Maintain the existing Phase 1 technology implementation in Lewa Wildlife Conservancy, Northern Kenya

Lewa Wildlife conservancy covers 25,000 hectares. Connected Conservation Foundation has helped maintain the Phase 1 technology, deployed in 2019, which brought digital communications and connectivity to the conservation management teams. 13 rangers who work in the central joint operations centres were equipped with digital radios and trained, increasing local technical skills and capacity. A full project review after a year of operation, was scheduled for February 2021. However, due to the Covid Pandemic, this was unable to take place. Ranger staff were reduced, and Northern Rangelands Trust were unable to prioritise this activity when they were so short staffed, with many other demands on their time. Measurement and evaluation for this project has now been rescheduled to co-inside with Phase 2 technology deployment during the next period. It aims to bring a more efficient reporting process for both phases of technology implemented across Northern Rangelands Trust Conservancies.

2. Maintain the existing Technology Solution in the Pilot Project, South Africa

Before the Connected Conservation pilot project was implemented, this South African Private Game Reserve lost rhinos to poaching at a rate of one rhino per week. In the first 18 months of deployment, the pilot project reduced rhino poaching by 96%. And in the years 2017 and 2018, not one single animal was poached. Response times to alerts on suspicious activity were reduced from 30 to just 7 minutes from anywhere in the park. Helping rangers quickly intervene and stop poaching before it could occur.

During 2019, poachers changed their tactics to avoid security measures, and poaching incidents increased. In 2020-21 the technology was repositioned to stay one step ahead and poaching numbers then came down. Measurement activities on the impact technologies of redeployment and new Phase 3 technologies have also been delayed due to travel restrictions imposed by the Covid-19 Pandemic. Measurement and evaluation for this project is now rescheduled to coincide with Phase 3 deployment.

Fundraising performance achieved against fundraising activities set

During this accounting period Connected Conservation Foundation raised corporate and philanthropic donations in line with fundraising targets to implement the planned activities, principally from Nippon Telegraph and Telephone Corporation (NTT) Ltd.

Investment performance achieved against investment activities set

No investments have been made in this accounting period and no material financial investments are held.

Factors relevant to achievement of objectives

Adequate funds have been raised to carry out planned activities within this accounting period.

The Covid-19 Pandemic has been a significant event that has slowed progress to implement technologies within our partner's conservancies. This has impacted the timeline for implementation meaning implementation of Phase 2 with Northern Rangelands Trust and Phase 3 of Sabi Sands Wildtuin will fall in the next period. Commitment has been made by CCF to complete all phases of work against our shared roadmap.

Connected Conservation Foundation

Trustees' Report

Financial review

Total income for the second year of operation for the Connected Conservation Foundation was \$266,741. Income and donations from corporate partnerships totalled \$256,768 with \$9,973 of income from private philanthropy. This is the expected level of income and is sufficient to meet our objectives for the period with adequate reserves to take forward into the next year, ready to meet our upcoming project expenditure as countries reopen.

In the last period, Dimension Data transferred \$249,564 to CCF to help pay emergency invoices for the NRT project. During this period this loan was settled into an unrestricted donation to CCF.

The principle CCF expenditure for the period was minimal as Covid-19 travel restrictions delayed technology implementation for newly planned projects. The primary expenditure of \$35,789 was spent on operational, marketing, measurement planning and fundraising to ensure everything is in place for the lifting of restrictions.

Policy on reserves

The charity has no formal reserves policy. Reserves held by the charity are monitored and regularly reviewed by the trustees to ensure that the level of reserves held will sufficiently cover expected levels of future expenditure.

On 31 March 2021 the charity holds total funds of \$360,021. All of these funds are unrestricted, and therefore total free reserves for the charity are \$360,021.

Principal funding sources

CCF is extremely grateful to our supporters and donors, without which none of our achievements are possible. We would like to thank:

- Dimension Data Proprietary Limited
- Nippon Telegraph and Telephone Corporation (NTT) Limited
- Cisco Systems Inc.
- Birdies for Rhinos
- Silicon Valley Community Fund
- Johannesburg Stock Exchange

Connected Conservation Foundation

Trustees' Report

Plans for future periods

Aims and key objectives for future periods

In the next accounting period, the Connected Conservation Foundation aims to:

1. Continue with the planned expansion of protection of more species in new geographies, implementing the planned projects, delayed from 2020-21. Including:

a. Kenya. To protect 3,000,000 hectares of interconnected community conservancies across Northern Rangelands Trust. Home to Elephant, Black and White Rhino and critically endangered Hirola. The project aims to; reduce human-wildlife conflict and illegal poaching; assist with environmental monitoring and improve conservation effectiveness to support peace and security of wildlife and communities.

b. South Africa. To protect a new area of Sabi Sands Wildtuin situated next to the Kruger National Park, home to the big five and a diverse range of species. The project aims to reduce illegal poaching and secure coverage in new areas of the park, due to the recent increases in poaching during the Covid-19 pandemic.

c. South Africa. To deploy networking solutions into Madikwe Game Reserve located next to the Botswana border, to tackle a dramatic increase in poaching seen in the wake of the pandemic. Connectivity will be brought to the protected area, helping rangers get real-time data to secure this important habitat, home to the big five and a diverse range of species. The project aims to reduce illegal poaching.

d. Botswana. To protect the unique Okavango Delta eco-system, home to Black Rhino, Elephants, Wild Dog, Cheetah, Giraffe and variety of species. The project aims to protect black rhino populations from a dramatic recent increase in poaching. (Before this project can commence, there are various steps that need to be taken to strengthen collaboration with influential government stakeholders, in order to secure their approval).

e. Global. To develop new technology to modernise wildlife surveys. CCF's mission is to protect wildlife and leave them undisturbed. Conservation management teams need to track the movement of species so they can better protect them and their rangelands. This is typically done by tagging animals with large satellite collars or drilling GPS trackers into their horns. These methods are intrusive, costly and traumatic for the animals. CCF plans to explore new methods of tracking wildlife using Artificial Intelligence and High-Resolution Satellite Imagery. It's hoped this collaborative new project, involving NTT Ltd., Airbus and Microsoft, will add valuable new capabilities to the Connected Conservation solution.

2. Contractually engage new supporters and resources from Microsoft and Airbus.

3. Grow our operations, hiring new staff to assist in the delivery of our objectives.

Connected Conservation Foundation

Trustees' Report

Activities planned to achieve aims

1. Implement new technology solutions in sites across Botswana, Kenya and South Africa

NTT's field-engineers from local offices will work closely with our local partners to install and integrate new infrastructure within the new protected areas.

2. Increase operational capabilities

CCF will recruit new support staff to help lead the day-to-day activities and increase our technical delivery, strategic and fundraising resources and to increase its operational partnerships to deliver against our charitable objectives.

A new website has been developed post year end. Now that this has been completed, CCF will hire further help with communications and fundraising.

3. Sign contractual agreements with new supporters

Microsoft, NTT and Airbus will commit new resources to update our technologies and develop new capabilities for the Connected Conservation solution. Scoping and partnership agreements will be established to set up collaborative partnerships for success.

Structure, governance and management

Nature of governing document

Connected Conservation Foundation is a charitable company (company number 11632911) limited by guarantee and a registered charity (charity number 1183328). Its governing document is its Articles of Association.

Recruitment and appointment of trustees

Trustees were recruited based on their experience and expertise in the context of wildlife conservation and technology. Directors have also been chosen to represent the views of contributing partners. All Directors are willing to act as a director and have been nominated in writing by the founding member. They have been appointed by resolution of the Directors.

Induction and training of trustees

Two meetings were held to induct the Board of Directors, where training and policy materials were provided. Mr B Watson presented the origin, aims and plan for the charity and the strategy and financial aims were agreed by all Directors. There have been no changes to the list of representatives on the Board of Directors.

Arrangements for setting key management personnel remuneration

Policies around setting remuneration, include an assessment of competitive pay for executive level staff in Foundations. The Foundation has set benchmarked salary bands to attract and retain appropriate personnel and ensure transparency and fairness in the use of charity resources. Payroll and associated benefits for newly recruited staff have been established with accounting firm Stewart & Co Accountants LLP.

Connected Conservation Foundation

Trustees' Report

Organisational structure

The Board of the Foundation is made up of 4 unpaid Trustees. Mr B Watson is the Executive Chairman and Founder of the Connected Conservation Foundation and will table decision-making with the Board of Directors. The following types of decisions are taken by the charity's Trustees and remaining decisions are delegated to staff.

Director decisions include:

- agreeing strategy;
- approving major commitments;
- financial review and approval;
- partnership engagement and due diligence;
- senior level recruitment;
- risk management and mitigation.

CCF's Executive Director reports into the Executive Chairman and provides inputs to the Board for informed decision-making. Foundation staff will report into the Executive Director and be responsible for day-to-day decision-making, to execute operations, project delivery, marketing and communications.

Connected Conservation Foundation

Trustees' Report

Major risks and management of those risks

2020-2021 was an exceptional year, where Covid-19 restrictions presented many challenges. During this time of uncertainty, CCF reworked identification of risks within the risk register. Reviewing these with specified members of the senior team, to help track, manage and drive mitigation strategies. With the designated risk owner reporting at regularly set intervals, on each risk in the log to all Trustees and Senior Leads.

Trustees have identified the following priority risks:

Financial risk

There have been significant changes to corporate, philanthropic and government funding. The Covid-19 Pandemic, changes to UK Brexit policy and reduced levels of UK overseas aid, meant 2020-2021 was a time of reduced income opportunity for CCF.

During lockdown, we focused on improving fundraising materials and activity ready to harness new opportunities. These opportunities are now emerging, with new declarations of large funds for biodiversity conservation projects coming from private investors and Governments – especially those pledged around the October COP15 summit.

Covid-19 Pandemic

This presents an ongoing risk to our ability to achieve our aims and objectives. It has dramatically hindered our ability to execute our planned expenditure and project delivery. Travel restrictions have slowed and sometimes halted our ability to deploy technology solutions in the field, in line with original schedules. Local engineers have been unable to travel to protected areas in remote locations to install equipment.

Where possible, we've delayed technology implementation to later in 2021, to allow for safer conditions and less risk. Where this is not possible, we constantly communicate with local Dimension Data offices, to understand the changing situation within the countries where we work and make necessary logistical adjustments to safeguard staff and colleagues.

Working overseas with changing political frameworks

Unpredictable contexts in working overseas can impact our activities. There are a number of unpredictable political, social and economic contexts in a number of countries where we work.

We watch the situation in each country, liaising with Dimension Data's in-country offices regarding the current situation. We work with these teams to develop scenario planning. Risk management is performed to safeguard our staff and colleagues, this is conducted at regular intervals during our projects and is reflected in the design and approach to our programmes. This year changes to government policy on data security and control have significantly delayed the implementation of projects in Botswana and Indonesia. CCF is working to resolve this with help from legal teams within our sponsor's organisations.

Connected Conservation Foundation

Trustees' Report

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on ..08/12/2021.. and signed on its behalf by:

Bruce Watson
.....

Mr B Watson
Trustee

Connected Conservation Foundation

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Connected Conservation Foundation for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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 charitable company will continue in business.

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

Approved by the trustees of the charity on08/12/2021 and signed on its behalf by:

Bruce Watson

.....
Mr B Watson
Trustee

Connected Conservation Foundation

Independent Examiner's Report to the trustees of Connected Conservation Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 17 to 27.

Respective responsibilities of trustees and examiner

As the charity's trustees of Connected Conservation Foundation (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Connected Conservation Foundation are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since Connected Conservation Foundation's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, 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 Connected Conservation Foundation as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement 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.



.....
Lucy Evans, FCA

Stewart & Co. Chartered Accountants
Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

Date: 08/12/2021.....

Connected Conservation Foundation

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds \$	Total 2021 \$
Income and Endowments from:			
Donations and legacies	3	266,741	266,741
Total income		<u>266,741</u>	<u>266,741</u>
Expenditure on:			
Charitable activities	4	(36,333)	(36,333)
Total expenditure		<u>(36,333)</u>	<u>(36,333)</u>
Net income		230,408	230,408
Other recognised gains and losses			
Other gains/losses	5	9,947	9,947
Net movement in funds		240,355	240,355
Reconciliation of funds			
Total funds brought forward		119,666	119,666
Total funds carried forward	13	<u>360,021</u>	<u>360,021</u>
	Note	Unrestricted funds \$	Total 2020 \$
Income and Endowments from:			
Donations and legacies	3	688,449	688,449
Total income		<u>688,449</u>	<u>688,449</u>
Expenditure on:			
Charitable activities	4	(568,783)	(568,783)
Total expenditure		<u>(568,783)</u>	<u>(568,783)</u>
Net income		119,666	119,666
Net movement in funds		<u>119,666</u>	<u>119,666</u>
Reconciliation of funds			
Total funds carried forward	13	<u>119,666</u>	<u>119,666</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 13.

The notes on pages 19 to 27 form an integral part of these financial statements.

Connected Conservation Foundation

(Registration number: 11632911) Balance Sheet as at 31 March 2021

	Note	2021 \$	2020 \$
Current assets			
Cash at bank and in hand	11	363,906	933,644
Creditors: Amounts falling due within one year	12	<u>(3,885)</u>	<u>(813,978)</u>
Net assets		<u>360,021</u>	<u>119,666</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>360,021</u>	<u>119,666</u>
Total funds	13	<u>360,021</u>	<u>119,666</u>

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 17 to 27 were approved by the trustees, and authorised for issue on ..08/12/2021..... and signed on their behalf by:

Bruce Watson
.....
Mr B Watson
Trustee

The notes on pages 19 to 27 form an integral part of these financial statements.

Connected Conservation Foundation

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

1 King William Street
London
EC4N 7AR

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Connected Conservation Foundation 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 notes.

The financial statements are prepared in USD, which is the functional currency of the entity.

Monetary amounts in these financial statements are rounded to the nearest \$.

For the purposes of the Annual Return submitted to the Charity Commission, the exchange rate used to translate these financial statements to GBP is 1.3815, being the exchange rate at the date these accounts were prepared.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Connected Conservation Foundation

Notes to the Financial Statements for the Year Ended 31 March 2021

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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

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.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity 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 charity 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Connected Conservation Foundation

Notes to the Financial Statements for the Year Ended 31 March 2021

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Connected Conservation Foundation

Notes to the Financial Statements for the Year Ended 31 March 2021

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds General \$	Total funds \$
Donations and legacies;		
Donations	266,741	266,741
Total for period ended 31 March 2021	266,741	266,741
Total for period ended 31 March 2020	688,449	688,449

Connected Conservation Foundation

Notes to the Financial Statements for the Year Ended 31 March 2021

4 Expenditure on charitable activities

Analysis by fund

		Unrestricted funds General \$	Total funds \$
Allocated support costs	6	33,894	33,894
Governance costs	6	2,439	2,439
Total for period ended 31 March 2021		36,333	36,333
Total for period ended 31 March 2020		568,783	568,783

Analysis by type

	Activity undertaken directly \$	Activity support costs \$	Total expenditure \$
NRT Project	-	36,333	36,333
Total for period ended 31 March 2021	-	36,333	36,333
Total for period ended 31 March 2020	562,564	6,219	568,783

5 Other recognised gains/losses

	Unrestricted funds General \$	Total 2021 \$
Foreign currency (gains)/losses	(9,947)	(9,947)
	(9,947)	(9,947)

Connected Conservation Foundation

Notes to the Financial Statements for the Year Ended 31 March 2021

6 Analysis of governance and support costs

	NRT Project \$	Total 31 March 2021 \$	Total 19 October 2018 to 31 March 2020 \$
Support Costs			
Staff Costs	32,854	32,854	-
Bank charges	198	198	19
Computer costs	523	523	279
Gain/loss on exchange	-	-	4,071
Legal & professional fees	319	319	-
	<u>33,894</u>	<u>33,894</u>	<u>4,369</u>
Governance costs			
Independent examiner fees			
Examination of the financial statements	2,439	2,439	1,850
	<u>36,333</u>	<u>36,333</u>	<u>6,219</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Staff costs

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No
Administrative	<u>1</u>

No staff were employed by the charity in the period to 31 March 2020.

All finance and administrative work during the prior period was undertaken by volunteers.

The total employee benefits of the key management personnel of the charity were \$32,854 (2020 - \$Nil).

Connected Conservation Foundation

Notes to the Financial Statements for the Year Ended 31 March 2021

9 Independent examiner's remuneration

	2021 \$	2020 \$
Examination of the financial statements	<u>2,439</u>	<u>1,850</u>

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Cash and cash equivalents

	2021 \$	2020 \$
Cash at bank	<u>363,906</u>	<u>933,644</u>

12 Creditors: amounts falling due within one year

	2021 \$	2020 \$
Other loans	-	249,564
Other taxation and social security	1,341	-
Other creditors	319	562,564
Accruals	<u>2,225</u>	<u>1,850</u>
	<u>3,885</u>	<u>813,978</u>

Connected Conservation Foundation

Notes to the Financial Statements for the Year Ended 31 March 2021

13 Funds

	Balance at 1 April 2020 \$	Incoming resources \$	Resources expended \$	Other recognised gains/(losses) \$	Balance at 31 March 2021 \$
Unrestricted funds					
<i>General</i>					
General	<u>119,666</u>	<u>266,741</u>	<u>(36,333)</u>	<u>9,947</u>	<u>360,021</u>

	Incoming resources \$	Resources expended \$	Balance at 31 March 2020 \$
Unrestricted funds			
<i>General</i>			
General	<u>688,449</u>	<u>(568,783)</u>	<u>119,666</u>

14 Analysis of net assets between funds

	Unrestricted funds General \$	Total funds at 31 March 2021 \$
Current assets	363,906	363,906
Current liabilities	<u>(3,885)</u>	<u>(3,885)</u>
Total net assets	<u>360,021</u>	<u>360,021</u>
	Unrestricted funds General \$	Total funds at 31 March 2020 \$
Current assets	933,644	933,644
Current liabilities	<u>(813,978)</u>	<u>(813,978)</u>
Total net assets	<u>119,666</u>	<u>119,666</u>

Connected Conservation Foundation

Notes to the Financial Statements for the Year Ended 31 March 2021

15 Financial instruments

Categorisation of financial instruments

	31 March 2021	31 March 2020
	\$	\$
Financial assets measured at amortised cost	363,906	933,644
Financial liabilities measured at amortised cost	(2,544)	(813,978)

16 Related party transactions

There were no related party transactions in the year.