



CHARITY NUMBER: 1185926

UNAUDITED

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

OL PEJETA CONSERVANCY UK

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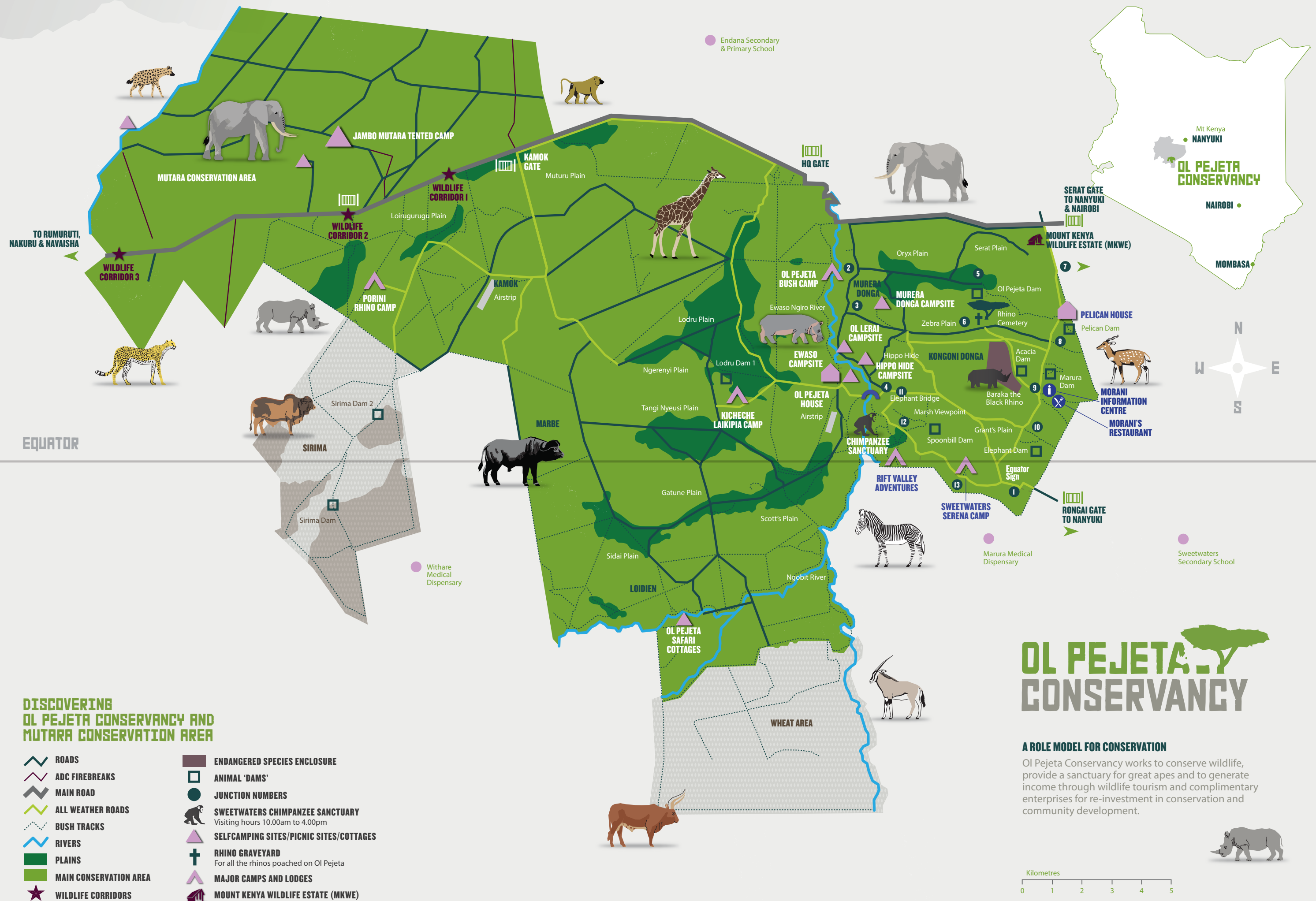
Urs Hungerbühler

Reference and Administrative Details of the Charity, its Trustees and Advisers
For the year ended 31 December 2021

Full Name of Charity	Ol Pejeta Conservancy UK
Other Names the Charity Uses	Ol Pejeta UK, OPC UK
Registered Charity Number	1185926
Office Address	Unit 12, Ladycross Business Park Hollow Lane Dormansland Lingfield Surrey RH7 6PB
Trustees	Joanna Elliott (Chair) Charles Graham (Secretary) Annette Lanjouw Patrick Green Richard Vigne (resigned 29 July 2022) Dougal Freeman (Treasurer, appointed 6 May 2021) Justin Heath (appointed 26 May 2022)
Chief Executive Officer	Hetal Ganatra
Administrator	Chapel and York International Limited Unit 12, Ladycross Business Park Hollow Lane Dormansland Lingfield Surrey RH7 6PB
Bankers	The Co-operative Bank PLC Business Banking Delf House Southway Skelmersdale WN8 6GH
Independent Examiner	Kreston Reeves LLP 9 Donnington Park 85 Birdham Road Chichester West Sussex PO20 7AJ



Porini Rhino Camp

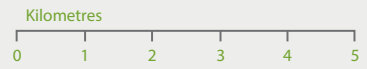


DISCOVERING
OL PEJETA CONSERVANCY AND
MUTARA CONSERVATION AREA

- ROADS
- ADC FIREBREAKS
- MAIN ROAD
- ALL WEATHER ROADS
- BUSH TRACKS
- RIVERS
- PLAINS
- MAIN CONSERVATION AREA
- WILDLIFE CORRIDORS
- ENDANGERED SPECIES ENCLOSURE
- ANIMAL 'DAMS'
- JUNCTION NUMBERS
- SWEETWATERS CHIMPANZEE SANCTUARY
Visiting hours 10.00am to 4.00pm
- SELF-CAMPING SITES/PICNIC SITES/COTTAGES
- RHINO GRAVEYARD
For all the rhinos poached on Ol Pejeta
- MAJOR CAMPS AND LODGES
- MOUNT KENYA WILDLIFE ESTATE (MKWE)

OL PEJETA
CONSERVANCY

A ROLE MODEL FOR CONSERVATION
Ol Pejeta Conservancy works to conserve wildlife, provide a sanctuary for great apes and to generate income through wildlife tourism and complimentary enterprises for re-investment in conservation and community development.



MESSAGE FROM OI PEJETA UK'S CEO, HETAL GANATRA

GLOBAL OVERVIEW

The last few years have been like no other; the pandemic, climate change and now the war in Ukraine, combined are impacting and shaping our lives in a way we cannot comprehend.

As a sustainable conservation model, OI Pejeta relies heavily on its ability to generate income from its commercial enterprises, in particular, tourism. Tourism has been adversely impacted during the pandemic, and this continues to be the case now with the cost-of-living crisis and soaring inflation.

Conservation's key role in ecosystem recovery, management, and habitat connectivity has been at risk due to various factors resulting from economic pressures to climate change. These global crises have the potential to devastate and undo conservation gains and the support we have garnered from the rural communities.

As I reflect, I'm deeply grateful to all our supporters, donors, partners, and stakeholders for their incredible generosity and dedication to our mission. Thanks to your support, we have been resilient to these shocks and challenges.

We successfully diversified our income by formally establishing our global fundraising, which has provided a critical lifeline in times of need. It has enabled us to build relationships and engage with our donors and supporters; individuals, and institutions on a global scale.

OI PEJETA UK

OI Pejeta UK had its first full year of operations in 2021. We recruited our first employees early in the year and continued to build a global fundraising and communications team. We are responsible for undertaking fundraising efforts and activities to raise awareness of OPC Kenya that generate donations and grants, some of which are received directly from the donor into OPC Kenya. The team generated £2.32m aggregate global fundraising income across both organisations - OI Pejeta Kenya and OI Pejeta UK.

It has not been an easy journey, but what I'm most proud of is our people. We have worked together passionately, diligently, and tirelessly to find innovative ways to generate much-needed funds for the conservation, and protection of wildlife and habitats.

We are now able to offer our donors tax-efficient ways to give in the UK, the USA and Canada. Our charitable status has helped provide credibility and confidence to grant makers and donors.

We welcomed Dougal Freeman as Treasurer to our UK Board of Trustees. The Board met four times during the year, providing strong governance and oversight to the charity.

Richard Vigne, Managing Director, and founder CEO left OI Pejeta Kenya (a registered not-for profit organisation in Kenya) in November 2021 after 24 years and subsequently resigned from the Board of Trustees of OI Pejeta Conservancy UK in July 2022.

BRAND AWARENESS

The northern white rhinos and their recovery programme have generated much worldwide attention for OI Pejeta. The species' risk of extinction has also highlighted the global importance of our Critically Endangered eastern black rhino – the largest population in the world.

There is still much work to do in generating further awareness about the efforts to conserve our unique ecosystem, including our work with other endangered species, our approach to human-wildlife conflict management, our pioneering use of technology in conservation, and the transformational benefits of our support in the development of rural communities.

LOOKING AHEAD

The last two years have been extremely difficult for the Conservancy in Kenya, with us barely able to cover the costs for critical core operations and no investment into much-needed improvements in staff housing, welfare, and infrastructure.

Looking ahead, whilst our priority will be to help fund our core programmes – conservation and community, we will also be seeking support to fund the expansion of rhino habitat, in particular the Mutara Conservation Area, improve staff housing and other critical infrastructure, go green with solar for power, improve water management, and invest in a sustainable future through establishing an endowment.

We aim to increase our UK Board membership, attract additional expertise and bring diversity to enable us to expand our fundraising potential and generate greater awareness globally.

Our futures depend on conserving wildlife, habitats and ecosystems and ensuring the communities surrounding the Conservancy are integrated and committed to our mission. Providing these communities with the opportunity to access quality education, healthcare, clean water, energy, and income is essential to our holistic focus at OI Pejeta.

Fundraising shall continue to be crucial to achieving our vision and our mission's overall success and growth. Whilst fundraising is still nascent, we will continue to work hard to build on our efforts as a collective. I look forward to you joining us on this journey.

To read OI Pejeta Conservancy Kenya's 2021 Annual report, click [here](#).



Hetal Ganatra

CEO at OI Pejeta Conservancy UK
Global Head of Fundraising and Communications

REPORT OF THE TRUSTEES

For the year ended 31 December 2021

The Trustees are pleased to present their annual report together with the financial statements of accounts for the year 01 January to 31 December 2021. The Trustees confirm that the Annual Report and Financial Statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2019).

PUBLIC BENEFIT

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

OBJECTIVES AND ACTIVITIES

The charitable objects of OI Pejeta Conservancy UK are:

- To promote, for the benefit of the public, the preservation, conservation and protection of Africa's wildlife and natural heritage and
- To advance, for the benefit of the public, the education of the public in the preservation, conservation and protection of Africa's wildlife and natural heritage.

OI Pejeta UK is closely aligned with OI Pejeta Conservancy in Kenya and fulfils its objects through direct technical support and global fundraising activities in support of wildlife and community development initiatives of the Conservancy. Having set the groundwork in 2020, the UK charity fully operationalised in 2021 and supported the work of the Conservancy.

OI Pejeta UK aims to support the work of the Conservancy in Kenya to conserve endangered species and habitats, support the chimpanzee sanctuary and the Conservancy's community development work. We achieve this through global fundraising and communications' activities that deliver income and support to the Conservancy.

We aim to support work to:

- Protect additional habitat for rhino on the Mutara Conservation Area
- Maintain vital security operations throughout the Conservancy to keep wildlife and people safe
- Monitor habitat and wildlife to inform conservation management
- Save the northern white rhino from extinction through the Biorescue initiative
- Ensure healthy wildlife through ensuring access to clean water
- Build a better life for local community members by improving access to education.

Achieving these aims will help protect and conserve one of the world's most iconic and rarest rhino species and their habitats as well as supporting the conservation of species and ecosystems that benefit from the work to protect our keystone rhino species. This includes important populations of lion, cheetah and Grevy's zebra. Securing and maintaining additional habitat for rhino will also create important connectivity for migratory species such as elephant.

Our fundraising provides a vital source of income for the Conservancy. Two thirds of all donor funds were channelled directly into OI Pejeta Kenya, plus grants awarded by the UK charity in support of its charitable objects.

2021 highlights from Kenya:

- OI Pejeta Conservancy Kenya is home to the last two northern white rhinos on the planet, mother and daughter, Najin and Fatu. The species is functionally extinct however, a ground-breaking recovery programme is being led in collaboration with scientists and stakeholders from across the globe. This includes IVF (in-vitro fertilisation) using sperm frozen from the previous males and eggs from the living females. IVF has led to eight more pure northern white rhino embryos being created in 2021, bringing the total to thirteen since its inception in 2019. The next phase of the recovery programme involves techniques which could lead to the birth of pure northern white rhinos.
- The Conservancy celebrated an incredible milestone reaching 150 black rhinos. A journey that has taken three decades to achieve, protecting and growing the population from an initial 20 individuals.
- OI Pejeta has reached its recommended carrying capacity for the maximum number of rhinos in the area available. The concentration of rhino puts pressure on natural resources with competition for quality browse and increased risk of disease from shared water points. The likelihood of conflict between and amongst species also increases, including predation of rhino calves by lions and fighting amongst rhino bulls. As a result, the Conservancy continues to prepare additional habitat in the Mutara Conservation Area to the North of the Conservancy. This also provides migratory routes for a range of other animals. In the Mutara Conservation Area, the Conservancy has established a ranger team, water supply and continues to work on infrastructure and habitat management in preparation for introduction of black rhinos in the future.
- OI Pejeta provides support to twenty communities surrounding its borders, approximately 35,000 individuals. Communities are the cornerstone of success to conservation efforts. As part of the community development work, OI Pejeta supports education programmes included awarding 140 scholarships to students, building classrooms and dormitories, providing access to ICT to encourage and improve digital literacy for students and teachers, providing access to clean water supply, healthcare outreaches as well as agriculture and livestock development support.

Earlier in the year UK viewers were able to tune into **Secret Safari, Into the Wild**, a six-episode documentary series that made its debut on Channel 4. The story is told through the eyes of a team of dedicated rangers who live and work side by side with the animals. This epic documentation of day-to-day life on the conservancy, gives a behind-the-scenes glimpse into what it takes to protect and conserve biodiversity and ecosystems.

ACHIEVEMENTS AND PERFORMANCE

The establishment of OI Pejeta UK came at a critical time for the Conservancy in Kenya. When international tourism - a vital source of income that helps fund conservation and community work - continued to be impacted because of the COVID19 global pandemic, OI Pejeta UK through its global fundraising efforts significantly contributed to help sustain the operations of the Conservancy, the chimpanzee sanctuary and community development work. Key Objectives are set by the UK charity each year and performance against these are monitored monthly. Key objectives and results in 2021 included:

- **Strong structures, systems, and processes in place to deliver the 2021 strategic plans.**
Results: we recruited and onboarded six new staff in line with new Department structure and developed a fundraising dashboard to monitor performance
- **Income of £2.17M achieved across both entities (OPC UK and OPC Kenya).**
Result: Total income received across all fundraising income streams in both entities in 2021 was £2.32m.
- **Governance and processes embedded and operating effectively.**
Result: We appointed a new Trustee and Treasurer, the Board of Trustees met 4 times in the year, we continued to develop policies and processes including detailed grant making procedures and registered with the Chapel and York US Foundation to enable the charity to receive tax efficient gifts from the US.
- **Business development driven by programme priorities and grant compliance strengthened.**
Result: Significant work was carried out to develop OI Pejeta's Theory of Change working with colleagues across the organisation and externally. Technical support was provided to the finance and programme delivery function to improve grant finance and project management processes.

FUTURE PLANS

We will develop strategies to safeguard our future sustainability to ensure that we can continue to support the important conservation and community development activities in and around the Conservancy in Kenya.

Our overarching priority will be to build a solid organisation and framework able to support wildlife conservation and community development at and around the Conservancy in Kenya. As climate change continues to impact weather patterns, we are seeing increasing dry spells at the Conservancy meaning that lack of water is increasingly becoming a major issue. We will focus on developing strategies for raising funds to support core running costs of the Conservancy including support for wildlife rangers, animal caregivers (providing care for rhinos, chimps, and dogs), implementation of water and solarisation projects and preparation the Mutara Conservation area for rhinos.

Key objectives for 2022 will be to:

- Develop and deliver a fundraising plan that achieves at least £2.6m income across both entities
- Expand the UK Board of Trustees and advisory members to reach wider networks and garner support for the Conservation and Community efforts
- Develop a Memorandum of Understanding between OI Pejeta Kenya and OI Pejeta UK to guide operations between the two entities.

FINANCIAL REVIEW

Income increased from £6,827 in 2020 to £861,828 in 2021 as the charity fully operationalised, broken down as follows:

INCOME TYPE	Unrestricted	Restricted	TOTAL INCOME
Corporates	£2,425		£2,425
Individuals	£108,471		£108,471
Trusts and Foundations	£618,098	£51,459	£669,557
Other	£7,322		£7,352
Trading Income	£74,053		£74,052
TOTAL	£810,369	£51,549	£861,828

Donations from Charitable Trusts & Foundations and Individuals makes up the majority of our income. Trading income of £74,053 represents part payment relating to bronze rhino sculptures and other income of £7,322 includes support from a local council for an education programme and a merchandise partnership.

Expenditure by OI Pejeta UK to deliver its charitable objectives increased from £530 in 2020 to £739,164 in 2021 reflecting that the charity became fully operational during 2021. Expenditure can be broken down as follows:

EXPENDITURE TYPE	AMOUNT
Cost of Raising Funds	£136,127
Trading Expenses	£38,667
Charitable activities	£564,370
TOTAL	£739,164

Principal costs to the charity to enable it to deliver its charitable objectives are staff salaries and consultancy fees.

Cost of Raising Funds represents the cost of generating income onto OI Pejeta UK whilst Trading Expenses represent the costs of sales in respect of bronze rhino sculptures. Charitable activities includes costs for: direct support to OI Pejeta in Kenya, generating income directly to the Conservancy, grants awarded of £262,787 and support costs.

RESERVES POLICY

The Board of Trustees of OI Pejeta Conservancy UK recognises the major risk of a fall in income from donations and has set a policy requiring up to 6 months and minimum 3 months core operational costs to be held in unrestricted funds as reserves. Total charity funds are £128,961 consisting of £2,000 restricted funds and £126,961 unrestricted funds. Our Unrestricted Reserves total of £126,961, is in line with our Reserves Policy requirement of £116,286.

The Policy will be reviewed annually and supported by regular monitoring of cash flow forecasts.

RISK MANAGEMENT

The trustees have examined the major strategic, business, and operational risks which the charity faces. The main risk to the charity is its ability ensure sufficient income to support its objectives. The charity has established systems, processes, and policies to lessen and mitigate these risks.

ORGANISATIONAL STRUCTURE, GOVERNANCE AND MANAGEMENT

OI Pejeta Conservancy UK is a Charitable Incorporated Organisation established on 19 October 2019. OI Pejeta Conservancy UK’s governing document is its Constitution and its only voting members are its Board of Trustees. The charity was established with four founding Trustees, and as at July 2022 has six Trustees. The Trustees meet four times per annum and intermittently as required to deal with the routine business of the charity.

A small team of staff in two main departments, Voluntary Funding (focusing on Individuals) and Partnerships (focusing on organisations), is led by CEO, Hetal Ganatra. Regular management meetings are used to make decisions informed by results and working closely with the Board of Trustees and the CEO and senior management in Kenya.

OI Pejeta UK furthers its objectives by the provision of grants to organisations. As a result, we have developed a policy and process for grant making. In following this, each grant is presented with recommendations to the Board of Trustees for final decision-making and approval before being awarded.

The charity works with Human Resource specialist, Edelweiss HR Limited which provides advice in all matters relating to Human Resources including benchmarking salaries and advising on pay and remuneration of key management personnel.

The charity works closely with and supports OI Pejeta Conservancy Kenya in fulfilment of its charitable objectives.

Trustee Selection

Every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees have regard to the skills, knowledge and experience needed for the effective administration of the CIO. Prospective trustees undergo a full due diligence and vetting procedures before being considered for appointment. All new Trustees undergo orientation with existing Trustees and induction with the CEO of OI Pejeta Conservancy UK.

All trustees give their time freely and no trustee remuneration or expenses was paid in the period. In addition, no out of pocket expenses were reimbursed to the trustees and no trustee had any beneficial interest in any contract with the charity during the period.

Chief Executive Officer

Hetal Ganatra is the CEO of OI Pejeta Conservancy UK and the Global Head of Fundraising and Communications. Hetal has been with OI Pejeta Conservancy since July 2019. She has led the establishment of and executes the CIO and global fund raising operations. Under her leadership, OI Pejeta's fundraising income globally, for both OI Pejeta UK and OI Pejeta Kenya, has grown three-fold, from £800k to £2.32m, and strong governance including systems and processes that have been embedded into the UK Charity.

Policies and Procedures

OI Pejeta Conservancy UK has established a suite of policies and procedures to guide and ensure its operation follows models of best practice. These include Conflict of Interest, Grant making, Anti-money laundering, Safeguarding, Anti-bribery, Reserves, Financial Controls, Data Protection, Privacy, and Human Resources. These are reviewed and updated on a regular basis. We work closely with Board members and Senior Management in Kenya to ensure alignment of values and best practice across the two organisations.

Policy on Grantmaking: OI Pejeta UK meets its objectives to promote the preservation, conservation and protection of Africa's wildlife and natural heritage and the education of the public by directly supporting the work of OI Pejeta Conservancy and by awarding grants to the Conservancy. The Conservancy in Kenya is leading the way in Africa in the conservation of endangered species holding the world's largest population of Critically Endangered eastern black rhino and sustaining growth rates above the national target. By supporting OI Pejeta Conservancy Kenya, we are helping to conserve some of the worlds most endangered species, expanding habitat for rhinos and creating important connectivity for migratory species.

OI Pejeta UK has developed a grant making policy as well as application, grant management processes and sub grant agreements with detailed terms and conditions to enable grants to be awarded and monitored in support of its objects.

OI Pejeta UK places a strong emphasis on good governance with strong financial management, including robust internal and financial controls guided by our advisors and board of Trustees. We implement risk management procedures and promote transparency and accountability to ensure that donors can trust and have confidence in us and our work. We undertake detailed due diligence procedures before awarding grants in order to be assured of the use of donor funds and build confidence that we know the people and organisations we work with and are able to identify and manage associated risks.

Grant applicants are required to fulfil / demonstrate the following criteria:

- Suitability: recipients of grants will be selected in accordance with (and for the purpose of fulfilling) the objects and purposes of OI Pejeta Conservancy UK.
- Track Record: all selected recipients must demonstrate a track record in delivering quality programmes.
- Expertise: all selected recipients must demonstrate their qualification, skills and expertise in carrying out their responsibilities.
- Accountability: all selected recipients must demonstrate the ability to provide accountability and evaluation reports.

The wider network with which the charity works

OI Pejeta UK partnered with the following organisations in 2021 to help meet these objects:

- Chapel & York International Limited which provides management, accounting services and support to raise funds in the US and Canada through dedicated foundations.
- Helping Rhinos which supports us with fundraising events and wildlife adoptions in the UK
- Wildlandscapes, which acted as fiscal sponsor in the US

As OI Pejeta Conservancy, we also work with a wider network of partners and funders to achieve our mission.

RELATIONSHIPS WITH ANY RELATED PARTIES

The following Trustees are also Trustees of OI Pejeta Conservancy in Kenya: Joanna Elliott, Annette Lanjouw and Richard Vigne. Justin Heath is a trustee of OI Pejeta Conservancy UK and is the Chief Executive Officer of OI Pejeta Conservancy Kenya.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Charity 's trustees are responsible for preparing a trustee's annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom accepted Accounting Practice).

The law applicable to Charities requires the Charity's trustees to prepare financial statements for each period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable Accounting Standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Conservancy will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Conservancy and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and reports) regulations, and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

DECLARATION

The report was approved by the trustees of the Charity on October 20, 2022 and signed on their behalf by:



Dougal Freeman
Treasurer

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF OL PEJETA CONSERVANCY UK ('THE CHARITY')

I report to the charity Trustees on my examination of the accounts of 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 accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

INDEPENDENT EXAMINER'S STATEMENT

Since the Charity'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 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 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 accounts do not accord with those records; or
3. The accounts 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 accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Kreston Reeves LLP

Signed:

Date: 21st October 2022

Lucy Hammond FCA

Kreston Reeves LLP
Chartered Accountants
Chichester

Through its global fundraising activities, Ol Pejeta UK supports the wildlife and community development initiatives of the Conservancy.



STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2021

		Restricted funds 2021	Unrestricted funds 2021	Total funds 2021	Total funds 2020
	Note	£	£	£	£
Income from:					
Donations and legacies	3	51,459	736,316	787,775	6,827
Other trading activities	4	-	74,053	74,053	-
Total income		51,459	810,369	861,828	6,827
Expenditure on:					
Raising funds:	5	-	136,127	136,127	68
Costs of raising funds		-	38,667	38,667	-
Trading expenses		-			
Charitable activities	6	49,459	514,911	564,370	462
Total expenditure		49,459	689,705	739,164	530
Net movement in funds		2,000	120,664	122,664	6,297
Reconciliation of funds:					
Total funds brought forward		-	6,297	6,297	-
Net movement in funds		2,000	120,664	122,664	6,297
Total funds carried forward		2,000	126,961	128,961	6,297

The Statement of Financial Activities includes all gains and losses recognised in the year.


The notes on pages 21 to 31 form part of these financial statements.

BALANCE SHEET

As at 31 December 2021

			2021		2020
	Note	£	£	£	£
Fixed assets					
Tangible assets	11		2,795		-
			2,795		-
Current assets					
Debtors	12	56,888		-	
Cash at bank and in hand		154,866		6,297	
		211,754		6,297	
Creditors: amounts falling due within one year	13	(85,588)		-	
Net current assets			128,961		6,297
Total net assets			128,961		6,297
Charity funds					
Restricted funds	14		2,000		-
Unrestricted funds	14		126,961		6,297
Total funds			128,961		6,297

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



Dougal Freeman
 Treasurer
 Date: Oct 20, 2022

The notes on pages 21 to 31 form part of these financial statements.

STATEMENT OF CASH FLOWS

For the year ended 31 December 2021

		2021	2020
	Note	£	£
Cash flows from operating activities			
Net cash used in operating activities	16	153,286	6,297
Cash flows from investing activities			
Purchase of tangible fixed assets		(4,717)	-
Net cash (used in)/provided by investing activities		(4,717)	-
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		148,569	6,297
Cash and cash equivalents at the beginning of the year		6,297	-
Cash and cash equivalents at the end of the year	17	154,866	6,297

The notes on pages 21 to 31 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

1. GENERAL INFORMATION

OI Pejeta Conservatory UK is a charitable incorporated organisation registered with the Charity Commission number 1885926.

2. ACCOUNTING POLICIES

2.1 Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

OI Pejeta Conservancy UK 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.

2.2 Going concern

The impact of the COVID-19 virus has been assessed by the Trustees. After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

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 income receivable can be measured reliably

2.4 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 activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity 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 Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to

conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Foreign currencies

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 Statement of Financial Activities.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets 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 basis: Office equipment - 36 months straight-line basis.

2.7 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.

2.8 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.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.10 Financial instruments

The Charity 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.

2.11 Pensions

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

2.12 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 Charity 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 Charity 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.

3. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2021	Unrestricted funds 2021	Total funds 2021	Total funds 2020
	£	£	£	£
Donations	51,459	736,316	787,775	6,827
Total 2020	-	6,827	6,827	-

4. INCOME FROM OTHER TRADING ACTIVITIES

Income from non charitable trading activities

	Unrestricted funds 2021	Total funds 2021	Total funds 2020
	£	£	£
Non-charitable trading	74,053	74,053	-

5. EXPENDITURE ON RAISING FUNDS

Costs of raising funds

	Unrestricted funds 2021	Total funds 2021	Total funds 2020
	£	£	£
Other fundraising costs	32,170	32,170	10
Consultancy and professional fees	78,092	78,092	-
Bank fees	776	776	58
Staff costs	25,089	25,089	-
Total 2021	136,127	136,127	68
Total 2020	68	68	-

Other trading expenses

	Unrestricted funds 2021	Total funds 2021	Total funds 2020
	£	£	£
Other trading expenses	38,667	38,667	-
Total 2020	-	-	-

6. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2021	Grant funding of activities 2021	Support costs 2021	Total funds 2021	Total funds 2020
	£	£	£	£	£
Conservation	250,461	262,687	51,222	564,370	462
Total 2020	-	-	462	462	

6. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

Analysis of direct costs

	Conservation 2021	Total funds 2021	Total funds 2020
	£	£	£
Staff costs	214,732	214,732	-
Depreciation	1,922	1,922	-
Staff costs and recruitment	8,688	8,688	-
Travel and entertainment	6,483	6,483	-
Exchange gain or loss	(401)	(401)	-
Other direct costs	19,037	19,037	-
	250,461	250,461	-

Included within direct costs is expenditure from restricted funds of £2,749 (2020: £nil) relating entirely to staff costs. All other direct costs were from unrestricted funds in 2021 and 2020.

Analysis of support costs

	Conservation 2021	Total funds 2021	Total funds 2020
	£	£	£
Staff costs	32,996	32,996	-
Consultancy and professional fees	12,000	12,000	-
Computer overheads and consumables	2,810	2,810	456
Insurances	881	881	-
Telephone, stationary and postage	390	390	-
Sundry expense	176	176	6
Bank charges	219	219	-
Accountancy fees	1,750	1,750	-
	51,222	51,222	462
Total 2020	462	462	

All support costs were from unrestricted funds in 2021 and 2020.

7. ANALYSIS OF GRANTS

	Grants to Institutions 2021	Total funds 2021	Total funds 2020
	£	£	£
Grants, Conservation	262,687	262,687	-

Grants to institutions consisted of grants paid to OI Pejeta Conservancy Kenya totalling £262,687 (2020 - £nil). Included within grants to institutions is expenditure from restricted funds of £46,710 (2020: £nil).

8. INDEPENDENT EXAMINER'S REMUNERATION

The independent examiner's remuneration amounts to an independent examiner fee of £2,160 including VAT.

9. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	236,286	-
Social security costs	23,005	-
Contribution to defined contribution pension schemes	13,526	-
	272,817	-

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

	2021	2020
	No	No
Average monthly number of employees	5	-

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

	2021	2020
	No	No
In the band £80,001 - £90,000	1	-

The total employee benefits of the key management personnel of the charity were £100,033 and employer pension contributions were £5,408.

10. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

11. TANGIBLE FIXED ASSETS

	Office equipment
	£
Cost or valuation	
Additions	4,717
At 31 December 2021	4,717
Depreciation	
Charge for the year	1,922
At 31 December 2021	1,922
Net book value	
At 31 December 2021	2,795
At 31 December 2020	-

12. DEBTORS

	2021	2020
	£	£
Trade debtors	36,966	-
Prepayments and accrued income	19,922	-
	56,888	-

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	19,588	-
Other taxation and social security	25,583	-
Accruals and deferred income	40,417	-
	85,588	-

14. STATEMENT OF FUNDS

Statement of funds - current year

	Balance at 1 January 2021	Income	Expenditure	Balance at 31 December 2021
	£	£	£	£
Unrestricted funds				
General Funds	6,297	810,369	(689,705)	120,691
Restricted funds				
Communications	-	2,000	-	2,000
Conservation	-	49,459	(49,459)	-
	-	51,459	(49,459)	2,000
Total of funds	6,297	861,828	(739,164)	128,961

The communications fund represents grants received for the purpose of supporting communications.

The conservation fund represents grants received for the purpose of upgrading ranger accommodation.

Statement of funds - prior year

	Income	Expenditure	Balance at 31 December 2021
	£	£	£
Unrestricted funds			
General Funds	6,827	(530)	6,297

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Analysis of net assets between funds - current year

	Restricted funds 2021	Unrestricted funds 2021	Total funds 2021
	£	£	£
Tangible fixed assets	-	2,795	2,795
Current assets	2,000	209,754	211,754
Creditors due within one year	-	(85,588)	(85,588)
Total	2,000	126,961	128,961

Analysis of net assets between funds - prior year

	Unrestricted funds 2020	Total funds 2020
	£	£
Current assets	6,297	6,297
Total	6,297	6,297

16. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income for the year (as per Statement of Financial Activities)	122,664	6,297
Adjustments for:		
Depreciation charges	1,922	-
Decrease/(increase) in debtors	(56,888)	-
Increase in creditors	85,588	-
Net cash provided by operating activities	153,286	6,297

17. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021	2020
	£	£
Cash in hand	154,866	6,297
Total cash and cash equivalents	154,866	6,297

18. ANALYSIS OF CHANGES IN NET DEBT

	At 1 January 2021	Cash flows	At 31 December 2021
	£	£	£
Cash at bank and in hand	6,297	148,569	154,866
	6,297	148,569	154,866

19. PENSION COMMITMENTS

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £13,526 (2020: £nil). £Nil contributions were payable to the fund at balance sheet date.

20. RELATED PARTY TRANSACTIONS

OI Pejeta Conservancy UK (OPC UK) is related to OI Pejeta Conservancy in Kenya (OPC Kenya) due to the two entities sharing a number of the same trustees. OPC Kenya, in close liaison with the Government of Kenya and the Kenya Wildlife Service, manages and conserves the wildlife resources in OI Pejeta Conservancy. During the year OPC UK awarded funding of £262,687 (2020: £nil), for specific projects and other charitable initiatives within OI Pejeta Conservancy as described in the annual report of the trustees.



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Renee Roaming