

**OL PEJETA
CONSERVANCY UK**
CHARITY NUMBER: 1185926



TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

OL PEJETA CONSERVANCY UK

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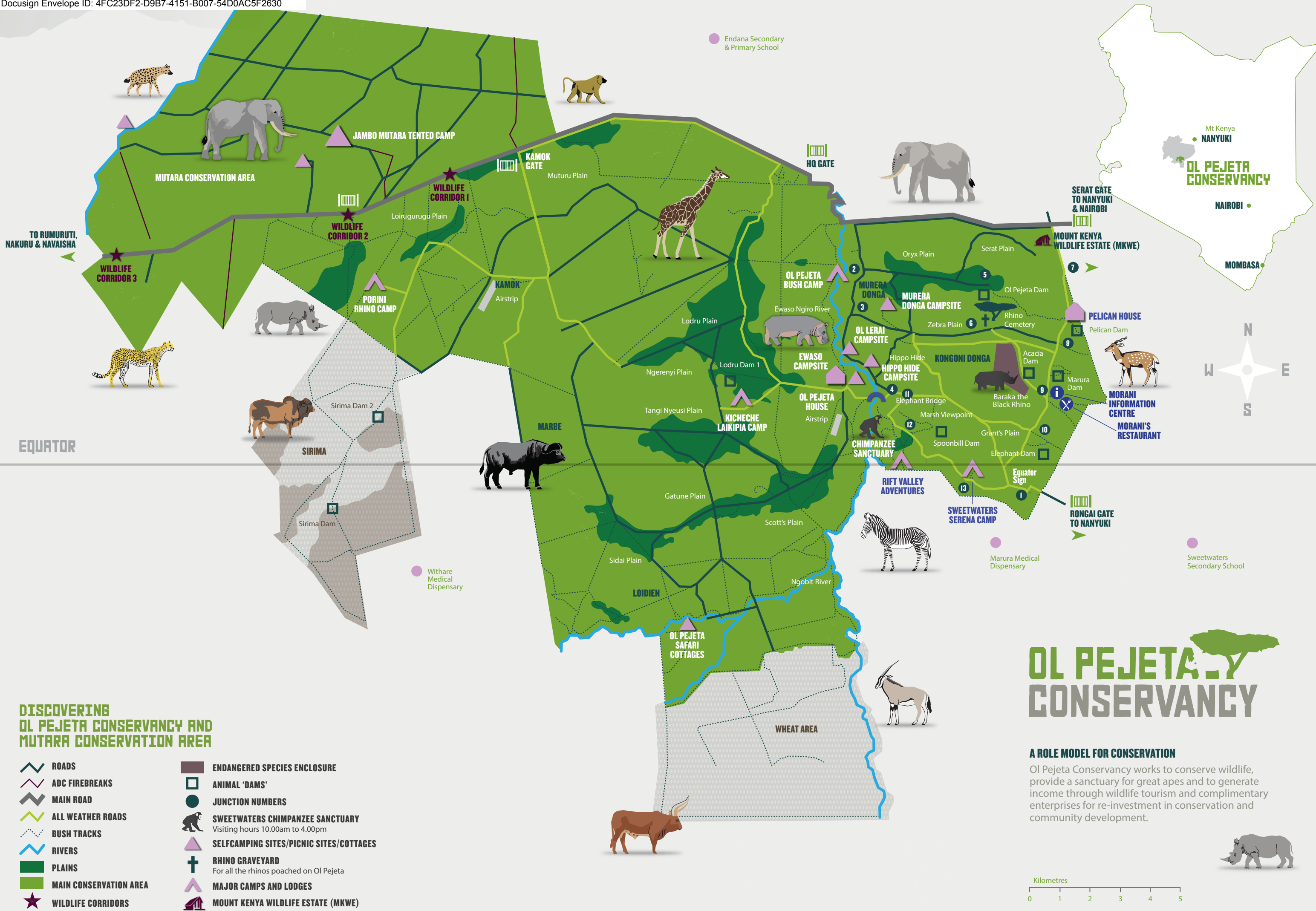
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LEGAL AND ADMINISTRATIVE INFORMATION

Full name of charity	OI Pejeta Conservancy UK
Alternative names	OI Pejeta UK, OPC UK
Trustees	Joanna Elliot (Chair) Charles Graham (Secretary) Annette Lanjouw Dougal Freeman (Treasurer) Justin Heath (CEO of OI Pejeta Kenya) Joseph Palombo
Senior management	Philippa Beach (Chief Fundraising Officer to July 2024) Kirstin Johnson (Interim Chief Fundraising Officer from July 2024)
Charity number	1185926
Registered office	Countrywide House 23 West Bar Banbury Oxfordshire OX16 9SA
Independent examiner	Ellacotts LLP Countrywide House 23 West Bar Banbury Oxfordshire OX16 9SA
Bankers	The Co-operative Bank PLC Business Banking Delf House Southway Skelmersdale WN8 6GH





The trustees are pleased to present their annual report together with financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

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 at OI Pejeta Conservancy, and in Laikipia county, Kenya including by undertaking related local development activities.
- 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 at OI Pejeta Conservancy, and in Laikipia county, Kenya including by undertaking related local development activities.

OI Pejeta Conservancy UK (OI Pejeta UK) fulfils its charitable objects through direct technical support and global fundraising activities in support of wildlife and community development initiatives of the Conservancy in Kenya.

Our work supports the Conservancy to achieve its mission to conserve biodiversity, provide security for wildlife and improve community livelihoods in and around OI Pejeta Conservancy, particularly to:

- Maintain security operations throughout the Conservancy to keep wildlife and people safe.
- Lead the recovery of the Eastern black rhino through supporting our key 1 population.
- Monitor habitat and wildlife to inform conservation management.
- Save the northern white rhino from extinction through support to the BioRescue initiative.
- Improve sustainability through improving infrastructure including water security and energy efficiency with solar.
- Improve landscape connectivity and secure additional habitat for rhino on the Mutara Conservation Area.
- Build a better life for communities around the Conservancy by improving access to education, water, and agricultural extension services.

Fundraising provides a vital additional source of income for the Conservancy enabling investment to be directed where the need is greatest and operations support. Our small fundraising team raises funds globally to support OI Pejeta's work.

2024 was a milestone year as the Conservancy celebrated its 20th anniversary and OI Pejeta UK its 5th anniversary giving us an opportunity to reflect on the extraordinary journey that has brought us to where we are today – a globally recognised conservation leader. We highlight below some of the impact of our support in 2024:

- Our black rhino populations increased to **175 black rhinos** (after starting its journey 20 years ago with just 20), a testament to the hard work and dedication of our staff, donors and partners.
- We helped establish new rhino populations by **relocating six black rhinos to Loisaba Conservancy**.
- We are proud to report **seven consecutive years without a poaching incident** thanks to the hard work of our wildlife security staff led by Samuel Mutisya and Ndeki Kaparo.
- We strengthened our ranger team **by welcoming 21 new rangers into our Wildlife monitoring unit**.
- We **welcomed three new bloodhound puppies into our K9 unit**. These dogs play a vital role detecting threats, tracking potential poachers and assisting in the apprehension of suspects.
- We announced the **first successful IVF pregnancy by the biorescue project** offering hope of a new northern white rhino being born. Tragically the surrogate mother died from a bacterial infection when the fetus was just 70 days old, but more embryos will be transferred into surrogates in 2025.
- The crippling droughts of 2023 were followed by devastating floods in early 2024 that put the chimps at risk.
- Thanks to our supporters we were able **to repair damaged infrastructure and construct a new emergency enclosure to safeguard the chimps** in the event of further flooding.
- We continued to support neighbouring communities **providing over 800 scholarships, 10 new classrooms, facilitated over 2,500 educational visits, trained over 5,000 farmers in sustainable agricultural practices and established a market for livestock purchasing 50,000 head of cattle** helping to strengthen the local economy and pastoralist communities.

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.

ACHIEVEMENTS AND PERFORMANCE

OI Pejeta UK was established in 2019 to support the work of the Conservancy in Kenya. We provide direct support by working closely with the team on the ground in Kenya as well as fundraising support, generating income both into Kenya and the UK and by awarding grants to Kenya. Fundraising, now a key pillar of income generation for the Conservancy alongside commercial revenues from tourism and agriculture, provides a level of security and resilience, representing around one fifth of total income in 2024.

KEY RESULTS 2024

- Delivered global revenue totalling c £1.5m of which c50 % went directly into OI Pejeta Kenya and did not flow through OPC UK.
- Secured Income into OI Pejeta UK of £943,801 (2023: £942,953).
- Delivered a successful End of Year fundraising campaign that exceeded its targets.
- Renewed relationships with two long-standing foundation partnerships.

- Reduced total Expenditure from £1,101,780 in 2023 to £784,993 - including grants awarded in support of conservation, community engagement and infrastructure improvements of £271,829 (2023: £451,102)
- Appointed Philippa Beach as Chief Fundraising Officer responsible for OI Pejeta’s global fundraising programme and an Interim Chief Fundraising Officer, Dr Kirstin Johnson to cover Philippa’s maternity leave.
- Recruited a new Programme Funding Director, George Grayson to lead fundraising from Institutions and larger Trusts and Foundations.
- Provided support to finalise OI Pejeta’s 2030 Strategy and developed a Case for Support for use with US donors, both of which underpin the development of a fundraising strategy in 2025.
- Developed a Programme Funding Plan to re-build a pipeline of donors after several grants came to an end.
- Appointed a consultant to be based in California from February 2025 to boost US fundraising.

FUTURE PLANS FOR 2025

Specific objectives for us in 2025 are to:

- Continue to support the work of the Conservancy especially in the key areas of need: **Conservation** (especially rhinos, chimpanzees, connectivity with the wider landscape and new technology for monitoring and security), **Community** (sustainable livelihoods and access to education), and **Capability** (including infrastructure, improved water management and fundraising capacity).
- Raise £1.8m globally to support OPC Kenya’s strategic priorities and fund UK operations.
- Raise c £874k into Kenya and award at least £300k grants from OPC UK to OPC Kenya.
- Develop a cost recovery process backed up by a Transfer Pricing Policy.
- Develop a Fundraising Strategy to deliver income in support of OI Pejeta’s strategic objectives to 2030 and looking ahead to the 2050 strategic direction of the organisation.
- Invest in fundraising in the USA through the recruitment of a full time US- based fundraiser.
- Support new US hire to build OI Pejeta’s network of donors in the Western US.
- Implement fundraising strategies to deliver financial targets including through partnership renewals, donor retention, new business development, and one-off 20th Anniversary initiatives.

FINANCIAL REVIEW

Principal funding sources and expenditure

Income in 2024 totalled £943,801 (2023: £942,953) broken down as follows:

Income Type	Unrestricted	Restricted	Total Income
Corporates	2,232	-	2,232
Individuals	232,079	6,910	238,989
Trusts & Foundations	201,100	215,484	416,584
Other Income	38,799	63,049	101,848
OI Pejeta Kenya - recharge	183,707	-	183,707
Interest earned	441	-	441
Total	658,358	285,443	943,801

Donations from Charitable Trusts & Foundations make up the majority of our income. Donations from individuals also form an important component of our overall income comprising of donations made direct to the UK charity and via our partner foundations in the US and Canada.

Other income includes £37,609 from Sixty Six Media Inc. in relation to filming rights on the Conservancy in support of the northern white rhino recovery programme.

The OI Pejeta Kenya Recharge of £187,707 represents the net fundraising costs incurred by OI Pejeta UK which are associated with funds directly received into OI Pejeta Kenya.

Expenditure to deliver charitable objectives decreased from £1,101,780 in 2023 to £784,993 broken down as follows:

Expenditure Type	Amount
Cost of Raising Funds	103,359
Charitable activities	681,634
Total	784,993

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 into OI Pejeta UK. Charitable activities include costs for direct support to OI Pejeta in Kenya, communications and marketing, generating income to the Conservancy, grants awarded and support costs.

We were able to invest £681,634 in charitable activities including the provision of grants to OI Pejeta Kenya of £271.829.

Reserves policy

The Board of Trustees has reviewed its policy for maintaining Reserves. In recognition of the close relationship with OI Pejeta in Kenya and a commitment for each organisation to support the other, OI Pejeta UK aims to keep six months core operational costs as reserves and requiring a minimum of three months core operational costs to be held in unrestricted funds. Total charity funds as of 31 December, 2024, are £359,771 (2023: £200,963) consisting of £11,896 restricted funds (2023: £nil) and £347,875 unrestricted funds (2023: £200,963). Our Unrestricted Reserves total of £347,875 meets our reserves requirements.

The Policy will be regularly reviewed, supported by regular monitoring of performance against budget and cashflow forecasts.

Risk management

The trustees have examined the major strategic, business, and operational risks which the charity faces. The main risk relates to having sufficient funding available to support operations in the UK as the main cost centre for OI Pejeta’s fundraising activities. The charity has established commitment from OI Pejeta Kenya to support the UK if needed, and established robust systems, processes, and policies to reduce and mitigate these risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

OI Pejeta Conservancy UK is a Charitable Incorporated Organisation (“CIO”) established on 19 October 2019. As amended on 13 June 2022 and 08 August 2022. OI Pejeta 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 of 31 December 2024 has six Trustees. The Trustees meet three to four times per annum and intermittently as required to deal with the routine business of the charity.

The fundraising department consists of Development Funding (focusing on individuals) and Program Funding (focusing on organisations) and was led by Philippa Beach in the first half of 2024 and Dr Kirstin Johnson in the latter half of the year. The UK team works closely with the Board of Trustees, and staff in Kenya to ensure the smooth running of UK operations and fundraising activities.

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 request is evaluated thoroughly and 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 recruitment, benchmarking salaries, contracts, and staff remuneration. The charity works closely with and supports OI Pejeta Conservancy Kenya in fulfilment of its charitable objectives.

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

- Joanna Elliot (Chair)
- Charles Graham (Secretary)
- Annette Lanjouw
- Dougal Freeman (Treasurer)
- Justin Heath (CEO of OI Pejeta Kenya)
- Joseph Palombo

Recruitment and appointment of trustees

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. Two Trustees are nominated by OI Pejeta Kenya and OI Pejeta Kenya’s CEO is an ex-officio trustee whilst employed in that role. Prospective trustees undergo full due diligence and vetting procedures before being considered for appointment. All new Trustees undergo orientation with existing Trustees and induction with the Chief Fundraising Officer of OI Pejeta UK.

All trustees give their time freely and no trustee remuneration or expenses was paid in the year. 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 year. A new terms of reference for Trustees will be developed in 2025 when the board plans to recruit additional trustees.

Chief Executive Officer

Justin Heath was appointed OI Pejeta Conservancy’s Global CEO in April 2022, bringing with him a wealth of experience in conservation, community engagement, commerce, and renewable energy. A Kenyan citizen with a global perspective, Justin has lived and worked across four continents. Since joining OI Pejeta, Justin has led a comprehensive restructuring process, boosted commercial revenues, and strengthened the conservancy’s asset management. He has recently been elected to the National Board for the Kenya Rhino Range Expansion initiative, where he will collaborate with the Director General of Kenya Wildlife Service and the Head of the Kenya Wildlife Research and Training Institute aiming to expand protected habitats for rhinos across Kenya, with OI Pejeta’s home range, Laikipia, playing a pivotal role. Justin also serves on the Board of Trustees of OI Pejeta UK.

Policies and procedures

OI Pejeta 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. Our policies were reviewed and updated in 2024. Training was undertaken with staff to ensure policies are understood and implemented. 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 Grant Making

By supporting OI Pejeta Conservancy Kenya, we are helping to conserve some of the world’s most endangered species, raise awareness of biodiversity loss whilst supporting those communities that live closest to it.

OI Pejeta UK furthers its objectives by the provision of grants. As a result, we have developed a policy and process for grant making. The Board of trustees is responsible for ensuring all grant making decisions are in line with OI Pejeta UK ‘s charitable purposes and any restrictions agreed with donors and funding partners. Each grant request is evaluated thoroughly and presented with recommendations to the Board of Trustees who consider what is in the best interests of OPC UK in seeking to achieve its charitable objectives and decide whether to make grants or support projects accordingly. Each grant application is considered on its own merits. Ahead of any formal voting and in line with the Conflict of Interest policy, the trustees declare any interests in each application and abstain from the voting process as appropriate. It is a condition of any awarded grant that the Trustees will receive written evaluation reports outlining the progress and achievements for the agreed period.

Relationship with wider network

During 2024, OI Pejeta UK partnered with a variety of organisations to help fulfil its charitable objects, including:

- Chapel & York International Limited, which provided fundraising services.
- Chapel and York US & Canada Foundations, which supported donors to give tax efficiently from the United States of America and Canada.
- Helping Rhinos and Helping Rhinos USA, which supported us with fundraising events and wildlife adoptions.
- Fauna & Flora, which provided fundraising and technical advice.
- Vital Impacts, which supported us to raise funds.

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

Relationship with related parties

The following Trustees are also Trustees of Ol Pejeta Conservancy in Kenya: Joanna Elliott, Annette Lanjouw. Justin Heath, UK Trustee is Chief Executive Officer of Ol Pejeta Conservancy, Kenya.

The trustees' report was approved by the Board of Trustees and signed on their behalf by:



Dougal Freeman (Treasurer)
Board Trustee and Treasurer

Dated: 20/5/2025 | 14:30 BST



I report to the trustees on my examination of the financial statements of Ol Pejeta Conservancy UK (the charity) for the year ended 31 December 2024.

RESPONSIBILITIES AND BASIS OF REPORT

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

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

INDEPENDENT EXAMINER'S STATEMENT

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 financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Charlotte Toemeas

Charlotte Toemeas BSc FCA
Ellacotts LLP
Chartered Accountants & Statutory Auditor
Countrywide House
23 West Bar
Banbury
Oxfordshire
OX16 9SA

Dated: 20/5/2025 | 14:31 BST



STATEMENT OF FINANCIAL ACTIVITIES

Including income and expenditure account | For the year ended 31 December 2024

CURRENT FINANCIAL YEAR		Unrestricted funds 2024	Restricted funds 2024	Total 2024	Total 2023
	Notes	£	£	£	£
Income from:					
Donations and legacies	2	626,769	277,792	904,561	821,974
Charitable activities	3	38,799	-	38,799	120,979
Investments	4	441	-	441	-
Total income		666,009	277,792	943,801	942,953
Expenditure on:					
Raising funds:					
Costs of raising funds	5	103,359	-	103,359	139,631
Charitable activities	6	415,738	265,896	681,634	962,149
Total expenditure		519,097	265,896	784,993	1,101,780
Net income/(expenditure) and movement in funds		146,912	11,896	158,808	(158,827)
Reconciliation of funds:					
Fund balances at 1 January 2024		200,963	-	200,963	359,790
Fund balances at 31 December 2024		347,875	11,896	359,771	200,963

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

The notes on pages 24 to 35 form part of these financial statements.

PRIOR FINANCIAL YEAR		Unrestricted funds 2023	Restricted funds 2023	Total 2023
	Notes	£	£	£
Income from:				
Donations and legacies	2	512,108	309,866	821,974
Charitable activities	3	120,979	-	120,979
Total income		633,087	309,866	942,953
Expenditure on:				
Raising funds:				
Costs of raising funds	5	139,631	-	139,631
Charitable activities	6	623,263	338,886	962,149
Total expenditure		762,894	338,886	1,101,780
Net income and movement in funds		(129,807)	(29,020)	(158,827)
Reconciliation of funds:				
Fund balances at 1 January 2023		330,770	29,020	359,790
Fund balances at 31 December 2023		200,963	-	200,963

		2024	2023
Notes	£	£	£
Fixed assets			
Tangible assets	13	82	1,401
Current assets			
Debtors	14	267,958	47,860
Cash at bank and in hand		129,014	187,433
		396,972	235,293
Creditors: amounts falling due within one year	15	(37,283)	(35,731)
Net current assets		359,689	199,562
Total assets less current liabilities		359,771	200,963
The funds of the charity			
Restricted income funds	17	11,896	-
Unrestricted funds	18	347,875	200,963
		359,771	200,963

The financial statements were approved by the trustees on

Dougal Freeman (Treasurer)
Trustee

Dated: 20/5/2025 | 14:30 BST

		2024	2023
Notes	£	£	£
Cash flows from operating activities			
Cash absorbed by operations	21	(58,312)	(125,391)
Investing activities			
Purchase of tangible fixed assets		(548)	-
Investment income received		441	-
Net cash used in investing activities		(107)	-
Net cash used in financing activities		-	-
Net decrease in cash and cash equivalents		(58,419)	(125,391)
Cash and cash equivalents at the beginning of the year		187,433	312,824
Cash and cash equivalents at end of year		129,014	187,433



I. ACCOUNTING POLICIES

Charity information

OI Pejeta Conservancy UK is a charitable incorporated organisation registered with the Charity Commission number 1185926.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

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

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.

1.2 Going concern

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

1.3 Charitable funds

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.

1.4 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.

1.5 Expenditure

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

Expenditure is classified by 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. Staff costs are allocated on the basis of time spent, and depreciation charges are 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 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.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to independent examination and other accountancy fees.

All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets

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 measured at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost. Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Office equipment	36 months straight-line basis
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1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

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

1.9 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.

Basic financial assets

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.

Basic financial liabilities

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.

1.10 Employee benefits

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

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

1.11 Retirement benefits

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.

1.12 Foreign exchange

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. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£	£	£	£
Donations and gifts	443,062	277,792	720,854	512,108	309,866	821,974
OI Pejeta Kenya - Recharge	183,707	-	183,707	-	-	-
	626,769	277,792	904,561	512,108	309,866	821,974

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Conservation:		
Other income	38,799	120,979
	38,799	120,979

4. INCOME FROM INVESTMENTS

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Interest receivable	441	

5. EXPENDITURE ON RAISING FUNDS

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Fundraising and publicity		
Bank fees	494	1,923
Consultancy and professional fees	46,214	37,846
Other fundraising costs	6,903	38,560
Staff costs	49,748	61,302
	103,359	139,631

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Conservation 2024	Grant funding activities 2024	Total 2024	Conservation 2023	Grant funding activities 2023	Total 2023
	£	£	£	£	£	£
Direct costs						
Staff costs	215,693	-	215,693	323,766	-	323,766
Depreciation and impairment	1,867	-	1,867	1,543	-	1,543
Training and recruitment	10,926	-	10,926	17,788	-	17,788
Travel and entertainment	23,587	-	23,587	21,211	-	21,211
Exchange gain or loss	21,026	-	21,026	9,731	-	9,731
Other direct costs	577	-	577	1,262	-	1,262
Consultancy and professional fees	11,077	-	11,077	9,803	-	9,803
	284,753	-	284,753	385,104	-	385,104
Grant funding of activities (see note 7)	-	271,829	271,829	-	451,102	451,102

Share of support and governance costs (see note 8)

Support	107,092	-	107,092	120,853	-	120,853
Governance	17,960	-	17,960	5,090	-	5,090
	409,805	271,829	681,634	511,047	451,102	962,149
Analysis by fund						
Unrestricted funds	398,728	17,010	415,738	490,918	132,345	623,263
Restricted funds	11,077	254,819	265,896	20,129	318,757	338,886
	409,805	271,829	681,634	511,047	451,102	962,149

7. GRANTS PAYABLE

	Grant funding activities 2024	Grant funding activities 2023
	£	£
Grants to institutions: Grants, Conservation	271,829	451,102

8. SUPPORT COSTS ALLOCATED TO ACTIVITIES

	2024	2023
	£	£
Staff costs	96,143	79,610
Consultancy and professional fees	461	30,209
Computer overheads and consumables	4,383	5,163
Telephone, stationery and postage	1,144	244
Sundry expense	1,296	3,109
Bank charges	296	116
Insurances	3,369	2,354
Interest payable	-	48
Governance costs	17,960	5,090

	125,052	125,943
Analysed between:		
Conservation	125,052	125,943
	2024	2023
	£	£
Governance costs comprise:		
Accountancy	17,960	5,090
	17,960	5,090

Within governance costs, the independent examiner’s remuneration amounts to an independent examiner fee of £2,700 (2023 - £ £2,400).

9. NET MOVEMENT IN FUNDS

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	1,867	1,543

10. TRUSTEES

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2023 - £Nil).

During the year, no trustees expenses have been incurred (2023 - £Nil).

11. EMPLOYEES

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Average monthly number of employees	6	7
	2024	2023
	£	£
Employment costs		
Wages and salaries	318,971	393,762

Social security costs	21,351	41,315
Other pension costs	21,262	29,601
	361,584	464,678

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024	2023
	Number	Number
£60,001 - £70,000	-	2
£70,001 - £80,000	1	-
£100,001 - £110,000	-	1

Remuneration of key management personnel

The total remuneration of the key management personnel of the charity were £133,368 (2023 - £156,518) and employer pension contributions were £9,625 (2023 - £ £11,625).

12. TAXATION

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

13. TANGIBLE FIXED ASSETS

	Office equipment
	£
Cost	
At 1 January 2024	6,917
Additions	548
At 31 December 2024	7,465
Depreciation and impairment	
At 1 January 2024	5,516
Depreciation charged in the year	1,867
At 31 December 2024	7,383

Carrying amount

At 31 December 2024	82
At 31 December 2023	1,401

14. DEBTORS

Amounts falling due within one year:

	2024	2023
	£	£
Trade debtors	70,053	42,025
Other debtors	185,517	1,744
Prepayments and accrued income	12,388	4,091
	267,958	47,860

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other taxation and social security	24,951	13,503
Trade creditors	9,632	9,862
Grants payable	-	8,216
Accruals and deferred income	2,700	4,150
	37,283	35,731

16. RETIREMENT BENEFIT SCHEMES

Defined contribution schemes

	2024	2023
	£	£
Charge to profit or loss in respect of defined contribution schemes	21,262	29,601

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. Contributions of £Nil were payable to the fund at the balance sheet date (2023 - £Nil).

17. RESTRICTED FUNDS

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

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Conservation	-	9,057	(9,057)	-
Community - Education	-	68,350	(67,149)	1,201
Operations and Infrastructure	-	200,385	(189,690)	10,695
	-	277,792	(265,896)	11,896

Previous year

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Conservation - Species	9,066	16,370	(25,436)	-
Resilience Fund	19,954	-	(19,954)	-
Community - Education	-	63,284	(63,284)	-
Operations and Infrastructure	-	230,212	(230,212)	-
	29,020	309,866	(338,886)	-

The Conservation Fund represents grants received for the purpose of wildlife conservation.

The Resilience Fund represents funds received for organisational strengthening.

The Community Education Fund represents funds received for student scholarships.

The Operations and Infrastructure Fund represents funds for operations, housing and water and other infrastructure improvements.

18. UNRESTRICTED FUNDS

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	200,963	666,009	(519,097)	347,875

Previous year	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	330,770	633,087	(762,894)	200,963

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

At 31 December 2024:	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
Tangible assets	82	-	82
Current assets/(liabilities)	347,793	11,896	359,689
Total	347,875	11,896	359,771

At 31 December 2023:	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
Tangible assets	1,401	-	1,401
Current assets/(liabilities)	199,562	-	199,562
Total	200,963	-	200,963

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 £271,829 (2023 - £ £451,102), for specific projects and other charitable initiatives within OI Pejeta Conservancy as described in the annual report of the trustees.

At the year end OPC UK owed £94 to OPC Kenya (2023 - £Nil) and were owed £183,707 (2023: £958).

During the year the charity received donations without conditions from trustees totalling £nil (2023 - £ £nil).

21. CASH GENERATED FROM OPERATIONS

	2024	2023
	£	£
Surplus/(deficit) for the year	158,808	(158,827)
Adjustments for:		
Investment income recognised in statement of financial activities	(441)	-
Depreciation and impairment of tangible fixed assets	1,867	1,543
Movements in working capital:		
(Increase)/decrease in debtors	(220,098)	22,559
Increase in creditors	1,552	9,334
Cash absorbed by operations	(58,312)	(125,391)

22. ANALYSIS OF CHANGES IN NET FUNDS

The charity had no material debt during the year.



OL PEJETA 
CONSERVANCY UK
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