

Conservation Without Borders

Charity number: 1186094



Conservation Without Borders

Unaudited

Trustees' report and financial statements

For the year ended 31 December 2021

Conservation Without Borders

Contents

| | Page |
|---|---------|
| Reference and administrative details of the Charity, its Trustees and advisers | 1 |
| Trustees' report | 2 - 11 |
| Independent examiner's report | 12 |
| Statement of financial activities | 13 |
| Balance sheet | 14 |
| Statement of cash flows | 15 |
| Notes to the financial statements | 16 - 30 |

Conservation Without Borders

For the year ended 31 December 2021

Reference and administrative details of the Charity, its Trustees and advisers

For the year ended 31 December 2021

| | |
|----------------------------------|---|
| Trustees | Gill Pipes (appointed 1 November 2019, resigned 13 April 2022) Steven Holland (appointed 1 November 2019, resigned 13 April 2022) Dan Brickell (appointed 1 November 2019, resigned 13 April 2022) Kornelia Krystyna Korzec (appointed 13 April 2022) Teresa Bowers (appointed 15 July 2022) Nick Barter (appointed 14 July 2022) Dan Wheldon (appointed 13 April 2022) Michael Goodacre (appointed 13 April 2022, resigned 03 September 2022) Jane Waghorn (appointed 30 March 2022) |
| Charity registered number | 1186094 |
| Principal office | Swan Landing 11 The Square Changford Newton Abbot TQ13 8AA |
| Chief executive officer | Sacha Dench |
| Accountants | Kreston Reeves LLP Chartered Accountants Plus X Innovation Hub Lewes Road Brighton East Sussex BN2 4GL |
| Bankers | Co-Operative Bank 1 Balloon St Manchester M60 4EP |
| Solicitors | Rix & Kay Solicitors LLP The Courtyard River Way Uckfield East Sussex TN22 1SL |

Conservation Without Borders

Trustees' report For the year ended 31 December 2021

Trustees' report For the year ended 31 December 2021

The Trustees present their annual report together with the financial statements of the Charity for the 1 January 2021 to 31 December 2021.

Objectives and activities

a. Policies and objectives

We refer to the guidance contained in the Charity Commission's guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees keep under ongoing review and consideration how our future activities will contribute to the aims and objectives of the charity.

The objects of the charity are to promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment in particular, but not exclusively, by:

- conserving migratory birds and other animals and the habitats on which they depend;
- advancing the education of the public in the conservation of protection of migratory birds and animals and the natural environment more generally;
- conducting research on migratory birds and animals and the habitats that fall within their migration routes, and in furtherance of that purpose, to raise awareness and understanding and to provide information on such matters.

In relation to our aim of protecting and improving the physical and natural environment we focus activities so that we can:

- Support communities to build resilience to climate breakdown and to resolve the extinction emergency by restoring the health of the natural systems that feed, water and home them; and
- Use a locally-led and holistic approach to inform and empower people to make decisions and take action to help communities adopt regenerative management of the landscapes in which they work and live.

Purposes of the Charity

Conservation without Borders plays the role of using bold adventures and innovative story-telling techniques to bring conservationists together into powerful, focused collaborations, galvanising mass media, public, political and industry engagement in the most critical conservation issues and solutions of our time.

Our Vision and Mission

Our vision is a world where the state of nature, at a local, national, and international level is reported and talked about as much as sport and politics. A world where conservation issues are regarded as a critical factor in decision-making at all levels. A world where people see the wonder in nature, value local nature as part of their personal wealth, quality of their community, and quality of life. Also, where scientists and conservationists are highly respected public figures featuring highly in public life and government.



Conservation Without Borders

Trustees' report

For the year ended 31 December 2021

Conservation Without Borders works in partnership with relevant UN agencies, including the CMS (Convention on Migratory Species) and a range of international and local organisations, to ensure the campaigns have international reach and lasting legacies.

The expeditions and campaigns are specifically designed to have a broad appeal across all sections of the public, both in the UK and internationally, through telling amazing and visually engaging stories, sharing as widely and freely as possible with those organisations and individuals that can help. We will have open access online engagement promoted by our interactions with the local and global broadcast media, and through partners. Our expedition model to promote awareness was clearly demonstrated by the 2016 'Flight of the Swans' project, created and led by Sacha Dench under the auspices of the Wildfowl and Wetland Trust. Flight of the Swans generated 1,000 TV and radio segments and 700 print and online pieces in the UK, Europe and Worldwide; for example in The Guardian, December 2016.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity(PB2)'.

b. Activities undertaken to achieve objectives

The proven impact of Flight of the Swans is the key methodology to be pursued by 'Conservation Without Borders' (CWB).

A list of suitable projects was created at the outset of the foundations of CWB. The priority project was the 'Flight of the Osprey' planned to take place in late Autumn of 2020 but due to the COVID-19 coronavirus pandemic, national and international lock downs and changing travel restrictions impacted the project launch delaying launch to 2022.

Round Britain Climate Challenge

As CWB's activities were effectively restricted to the United Kingdom in 2020/21 the effort of CWB was refocused behind the 'Round Britain Climate Challenge' – a circumnavigation of the mainland UK by electric paramotor. A first in history, Sacha and an expedition team of 6 travelled the UK meeting the individuals, communities and businesses experiencing the effects of climate change up close, sharing solutions to tackling the greatest problem of our time - climate change.

At COP26 hosted in Glasgow, November 2021 the Round Britain Climate Challenge featured as a signature event during the build-up. Conservation Without Borders shared the stories and voices from around the UK leading the way for a green revolution. Each Climate Hero had a message for governments and business leaders, which we were proud to platform at COP26.



Round Britain Climate

The expedition was curtailed by the tragic aviation accident near Lochinver in Sutherland.

Conservation Without Borders

Trustees' report

For the year ended 31 December 2021

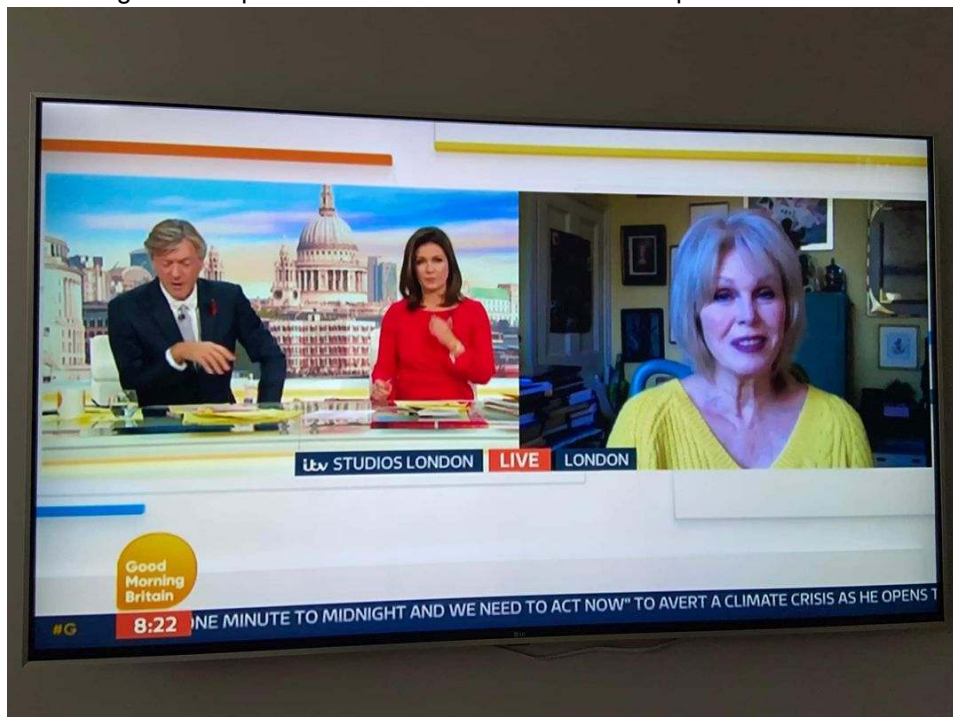


The CWB team at COP26

Inspired by the imagination of the venture the ITV production company, Wingspan Productions joined the expedition at key points to film an ITV documentary, fronted by Joanna Lumley which was shown on primetime TV in the first week of COP26 conference.

The film consolidated at 1.6m (figures based on overnights plus catch-up up to 7 days). Further details on the Overnights below:

- The show avg 1.4m, delivering a 9.4% share
- The show appealed more with the older with 75% of the adult audience 55+
- The show brought in an upmarket audience with a 56% ABC1 profile



Joanna Lumley on Good Morning Britain talking about the Round Britain Climate

Conservation Without Borders

Trustees' report

For the year ended 31 December 2021

Overall, the print advertising value equivalent (AVE) of the RBCC project was valued at £11,643,782.37 across 1089 pieces of printed press coverage. This has an overall reach of 1,258,787,285.

The RBCC theme was around urgency to act but optimism that we can change. We asked that if Britain drove industrial revolution, can we drive the green revolution?

We held an event in London to showcase the end of the RBCC project and to launch our next expedition - The Flight of the Osprey.

"Sacha Dench's adventures are stories you can only dream of - facing down all barriers and blessed with the courage of a lioness she literally soars into history books, and inspires everyone" – Joanna Lumley

"Conservation without Borders has found a new way to shift the narrative on climate and biodiversity issues, and their campaigns are the perfect hybrid of high profile communication platform leading to real, on the ground action. We, the High Level Champions, support their initiative fully and would highly recommend them to any organisation wishing to make an important contribution to the global climate crisis," Nigel Topping

"I have been a fan of Conservation Without Borders for about 6 years. And I am hugely inspired by their work because the future is all about humans demonstrating they care by doing important conservation work," Sir Tim Smit



Conservation Without Borders

Trustees' report

For the year ended 31 December 2021

Current project - Flight of the Osprey

The Flight of the Osprey project started their expedition in August 2022 with a one-week training exercise in Scotland, before heading through the UK and into Europe, Morocco and now Mauritania

Aims of the expedition:

- Adventures and Challenges from a birds-eye view: To follow the migration of the Osprey, and bring to life the challenges for migratory birds along the East Atlantic Flyway between Europe and Africa, by focusing on the story of the osprey. We share these via social media and news media in the UK and relevant countries.
- Research: To visit the most important wetland stopover sites for the osprey and other birds for our researchers to rapidly assess their health and any threats, immediate concerns. This includes assessments of seagrass and the sources of plastics
- Why should we care? To better understand the threats to birds - from climate change, to powerlines, from overfishing to plastic waste and fishing debris - and meet people that have solutions. We aim to better understand how global consumers are impacting either via use of resources or the impact of waste including plastics. Core funding has been by MAVA Foundation, the Global Environment Facility, with additional funding from Transglobe Expedition Trust and a couple of generous individual donors in John Elkington and Peter Armitage.

The expedition is taking place overland in three LandRover vehicles which are branded with FOTO logos and have already provided a talking point. A Moroccan TV station spotted the vehicles and this resulted in Sacha being interviewed for the national TV station.



One of the branded FOTO vehicles in Morocco

Policy: As demonstrated by the Flight of the Swans legacy WWT project 'Swan Champions', it is anticipated Flight of the Osprey will be a driving force in policy changes at both local, regional and national levels in the countries visited. We are also in conversations about using imagery and stories from the project for other purposes.

Communications: BBC Radio 4 will begin a 10-part 15 minute slot starting Tuesday 25th October at 9.30am highlighting the expedition, interviews with Sacha and the team, alongside people we have interviewed both remotely and along the flyway.

A weekly podcast for FOTO was launched and is available on our social channels and Spotify. In these we interview people whose stories intertwine with the expedition ethos. This has included guests such as Alistair Driver from Rewilding Britain, Nigel Topping, Urban Birder David Lindo and Spring Watch presenter Megan McCubbin.

Four Ospreys – three of which are juveniles (Glen, Kirk and Tweed) hatched at Tweed Valley, and Rutland Water's adult osprey 4K - are fitted with trackers and we have been following their migration. The individual

Conservation Without Borders

Trustees' report

For the year ended 31 December 2021

bird's stories and migrations have resonated with the public. Glen took an unusual trip, using two ships to cross the channel to Portugal. His story resulted in press coverage in around 100 publications with impressions of 166 million. 4K and the story of UK osprey reintroduction saw a tweet from Actor Leonardo DiCaprio, who has a following of 16.9 million. We have access to the tracking device webpage which allows us to see current location and route, plus Osprey experts who provide video interviews explaining what is happening and why.

We have already met inspirational change makers along the flyway, and are learning about different threats to the birds and the environment that we were not previously aware of.



Flight of the Osprey's Abi films Aki Irizi who took us around the area of Guelmin, Morocco and explained some of his findings on the impact of powerlines on migratory birds.

Achievements and performance

a. Main achievements of the Charity

Year to date there has been 837 clippings in the media, with impressions of 547 million and worth an estimated £7.6 million.

WWF Twitter Space – Sacha took part in a live Twitter Space for World Migratory Bird Day which was streamed on both the WWF and the CWB Twitter page. The WWF Twitter page has a following of 3.9 million.

Sacha and Joanna Lumley appeared on Good Morning Britain, where they discussed the upcoming expedition. Sacha was also interviewed live with BBC Breakfast while in Wales where they talked about the expedition launch.



Sacha preparing for her live interview with BBC Breakfast

Socials. We are active on Facebook, Instagram, Twitter, YouTube and Linked In. Since the FOTO expedition began we have seen a notable increase in followers and engagement. Facebook followers are up 226% year-to-date.

Conservation Without Borders

Trustees' report For the year ended 31 December 2021

Sharing the stories of the tagged Ospreys migration – both good and bad – has driven a lot of traffic to our socials. Live videos have also proven popular alongside updates from the team and the environmental impacts they are documenting.



4K is an Osprey from Rutland Water who has been fitted with satellite tracking device which allows us to follow his journey

Conservation Without Borders

Trustees' report

For the year ended 31 December 2021

Financial review

a. Going concern

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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is the aim of Conservation Without Borders to operate in the future with a general, non-project specific, free reserve equivalent to six months operating costs. This figure will be based on 6 times the average monthly operational spend from the preceding 12 months. As CWB grows this reserve policy may develop to create more specific reserves for focussed purposes.

c. Financial Position

Income for the year amounted to £557,800 (2020: £46,199). Expenditure for the year amounted to £235,556 (2020: £12,848). The net surplus for the year amounted to £322,224 (2020: £33,351)

At the year end the value of the charity's free reserves amounted to £355,595 (2020: £5,594).

During the year the charity incorporated a trading subsidiary to manage its sponsorship agreements. During the year the charity received a donation of £170,830 (2020: £nil) from its subsidiary.

Conservation Without Borders would like to say thank you to all its sponsors:

Global Environment Facility , Hydro Flask, Lazarus Training First Aid Provider, Live U, Mava Foundation, Osprey Europe, Paramo Directional Clothing, Rix & Kay Solicitors LLP, Spring PR, Ramsar, Transglobe Expedition Trust, Viking Optical, WildConnect, Wildlife Teak, Zoleo.

Conservation Without Borders

Trustees' report

For the year ended 31 December 2021

Structure, governance and management

a. Constitution

Conservation Without Borders is a registered charity, number 1186094, and is constituted under a CIO Foundation dated 01 November 2019.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the CIO Foundation.

Prospective trustees are required to complete an application form and be interviewed. Every trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

c. Policies adopted for the induction and training of Trustees

Prospective trustees are required to complete an application form and be interviewed. Every trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

d. Risk management

We review risk management at all Trustees meetings to ensure that we have identified relevant major financial, legal/governance, operational and reputational risks, and that appropriate risk management policies and procedures are in place to address potential risks. The Trustees and the CEO ensure that all staff and volunteers are aware of the need to manage risk effectively. Further details are available upon request.

Plans for the future

Following the FOTO expedition, a documentary will be made to raise awareness of our findings. We will then start engaging with corporates along the flyway too.



Sacha, Jason, Mel, Charlotte, Abi and Matt at the salt flats in Morocco

Conservation Without Borders

Trustees' report

For the year ended 31 December 2021

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the CIO Foundation. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



.....
Kornelia Krystyna Korzec

Chair of Trustees

Date: 9/11/2022

Conservation Without Borders

For the year ended 31 December 2021

Independent examiner's report to the Trustees of Conservation Without Borders ('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 ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the 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.

Signed: 

Dated: 10 November 2022

Alison Jones FCA

Kreston Reeves LLP
Chartered Accountants
Brighton

Conservation Without Borders

Statement of financial activities For the year ended 31 December 2021

| | Note | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|------------------------------------|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | 3 | 557,800 | - | 557,800 | 46,199 |
| Total income | | 557,800 | - | 557,800 | 46,199 |
| Expenditure on: | | | | | |
| Charitable activities | 4 | 207,799 | 27,757 | 235,556 | 12,848 |
| Total expenditure | | 207,799 | 27,757 | 235,556 | 12,848 |
| Net movement in funds | | 350,001 | (27,757) | 322,244 | 33,351 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 5,594 | 27,757 | 33,351 | - |
| Net movement in funds | | 350,001 | (27,757) | 322,244 | 33,351 |
| Total funds carried forward | | 355,595 | - | 355,595 | 33,351 |

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

The notes on pages 12 to 25 form part of these financial statements.

Conservation Without Borders

Balance sheet

As at 31 December 2021

| | Note | 2021 £ | 2020 £ |
|--|------|----------------|---------------|
| Tangible assets | 9 | 39,479 | - |
| Investments | 10 | 100 | - |
| | | <u>39,579</u> | <u>-</u> |
| Current assets | | | |
| Debtors | 11 | 3,810 | - |
| Cash at bank | | 351,756 | 37,851 |
| | | <u>355,566</u> | <u>37,851</u> |
| Creditors: amounts falling due within one year | 12 | (39,550) | (4,500) |
| Net current assets | | <u>316,016</u> | <u>33,351</u> |
| Total assets less current liabilities | | <u>355,595</u> | <u>33,351</u> |
| Total net assets | | <u>355,595</u> | <u>33,351</u> |
| Charity funds | | | |
| Restricted funds | 13 | - | 27,757 |
| Unrestricted funds | 13 | 355,595 | 5,594 |
| Total funds | | <u>355,595</u> | <u>33,351</u> |

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



Kornelia Krystyna Korzec

(Chair of Trustees)

Date: 9/11/2022

The notes on pages 12 to 25 form part of these financial statements.

Conservation Without Borders

Statement of cash flows For the year ended 31 December 2021

| | 2021 £ | 2020 £ |
|--|-----------------------|----------------------|
| Cash flows from operating activities | | |
| Net cash used in operating activities | 363,430 | 37,851 |
| Cash flows from investing activities | | |
| Purchase of tangible fixed assets | (49,425) | - |
| Purchase of investments | (100) | - |
| Net cash (used in)/provided by investing activities | (49,525) | - |
| Cash flows from financing activities | | |
| Net cash provided by financing activities | - | - |
| Change in cash and cash equivalents in the year | 313,905 | 37,851 |
| Cash and cash equivalents at the beginning of the year | 37,851 | - |
| Cash and cash equivalents at the end of the year | <u>351,756</u> | <u>37,851</u> |

The notes on pages 12 to 25 form part of these financial statements

**Notes to the financial statements
For the year ended 31 December 2021**

1. General information

The charity is a Charitable Incorporated Organisation registered at the Charity Commission in England and Wales.

The registered office and principal place of business of the charity is:

Swan Landing
11 The Square
Changford
Newton Abbot
TQ13 8AA

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.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Conservation Without Borders 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

These accounts are prepared on the going concern basis. The trustees have given due consideration to the impact of the COVID19 pandemic, Brexit and the war in Ukraine and are confident that the Charity has adequate resources to continue in operational existence for the foreseeable future.

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.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**Notes to the financial statements
For the year ended 31 December 2021**

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.

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

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 depreciation. 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. Depreciation is provided on the following bases:

| | |
|---------------------|--------------------------|
| Plant and machinery | - 10 years straight line |
| Computer equipment | - 3 years straight line |

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

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.

**Notes to the financial statements
For the year ended 31 December 2021**

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.

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.

2.11 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.

Conservation Without Borders

Notes to the financial statements For the year ended 31 December 2021

3. Income from donations and legacies

| | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ |
|-----------|------------------------------------|----------------------------------|-----------------------------|
| Donations | <u>557,800</u> | <u>-</u> | <u>557,800</u> |

| | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ |
|-----------|------------------------------------|----------------------------------|-----------------------------|
| Donations | <u>18,442</u> | <u>27,757</u> | <u>46,199</u> |

Included within unrestricted donations is £nil (2020: £7,957) representing the value of donated legal and accounting services the charity received in the period.

4. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total 2021 £ |
|--|------------------------------------|----------------------------------|--------------------|
| Conservation, protection and improvement of the physical environment | <u>207,799</u> | <u>27,757</u> | <u>235,556</u> |

| | Unrestricted funds 2020 £ | Total 2020 £ |
|--|------------------------------------|--------------------|
| Conservation, protection and improvement of the physical environment | <u>12,848</u> | <u>12,848</u> |

Conservation Without Borders

Notes to the financial statements For the year ended 31 December 2021

5. Analysis of expenditure by activities

| | Activities undertaken directly 2021 £ | Support costs 2021 £ | Total funds 2021 £ |
|--|---|-------------------------------|-----------------------------|
| Conservation, protection and improvement of the physical environment | <u>197,798</u> | <u>37,758</u> | <u>235,556</u> |

| | Support costs 2020 £ | Total funds 2020 £ |
|--|-------------------------------|-----------------------------|
| Conservation, protection and improvement of the physical environment | <u>12,848</u> | <u>12,848</u> |

Analysis of direct costs

| | Conservation, protection and improvement of the physical environment 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|-------------------------|---|-----------------------------|-----------------------------|
| Staff costs | 88,216 | 88,216 | - |
| Depreciation | 9,946 | 9,946 | - |
| Direct expedition costs | 59,821 | 59,821 | - |
| Travel and subsistence | 17,406 | 17,406 | - |
| Equipment | 22,409 | 22,409 | - |
| | <u>197,798</u> | <u>197,798</u> | <u>-</u> |

Conservation Without Borders

Notes to the financial statements For the year ended 31 December 2021 Analysis of support costs

| | Conservation, protection and improvement of the physical environment 2021 £ | Total funds 2021 £ |
|------------------------|---|-----------------------------|
| Advertising | 8,707 | 8,707 |
| IT consumables | 3,871 | 3,871 |
| Legal and professional | 4,673 | 4,673 |
| Subscriptions | 2,962 | 2,962 |
| Office overheads | 793 | 793 |
| Legal and professional | 3,248 | 3,248 |
| Governance costs | 13,504 | 13,504 |
| | <u>37,758</u> | <u>37,758</u> |
| | Conservation, protection and improvement of the physical environment 2020 £ | Total funds 2020 £ |
| Advertising | 250 | 250 |
| IT consumables | 141 | 141 |
| Legal and professional | 7,657 | 7,657 |
| Governance costs | 4,800 | 4,800 |
| | <u>12,848</u> | <u>12,848</u> |

Notes to the financial statements
For the year ended 31 December 2021

6. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,500 (2020 - £1,500), and accountancy services of £2,400 (2020 - £3,300).

7. Staff costs

| | 2021 £ | 2020 £ |
|--|-------------------------|------------------|
| Wages and salaries | 83,126 | - |
| Social security costs | 3,148 | - |
| Contribution to defined contribution pension schemes | 1,942 | - |
| | <u>88,216</u> | <u>-</u> |

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

| | 2021 No. | 2020 No. |
|-------|---------------------------|--------------------|
| Staff | <u>3</u> | <u>-</u> |

No employee received remuneration amounting to more than £60,000 in either year.

The charities key management personnel consist of its Trustees and Chief executive officer. The total employee benefits received by key management personnel was £45,756 (2020: £nil).

8. 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).

Notes to the financial statements
For the year ended 31 December 2021

9. Tangible fixed assets

| | Plant and machinery £ | Computer equipment £ | Total £ |
|--------------------------|-----------------------------|----------------------------|----------------------|
| Cost or valuation | | | |
| Additions | 27,982 | 21,443 | 49,425 |
| At 31 December 2021 | <u>27,982</u> | <u>21,443</u> | <u>49,425</u> |
| Depreciation | | | |
| Charge for the year | 2,798 | 7,148 | 9,946 |
| At 31 December 2021 | <u>2,798</u> | <u>7,148</u> | <u>9,946</u> |
| Net book value | | | |
| At 31 December 2021 | <u><u>25,184</u></u> | <u><u>14,295</u></u> | <u><u>39,479</u></u> |
| At 31 December 2020 | <u><u>-</u></u> | <u><u>-</u></u> | <u><u>-</u></u> |

Notes to the financial statements
For the year ended 31 December 2021

10. Fixed asset investments

| | Investments in subsidiary companies £ |
|--------------------------|---|
| Cost or valuation | |
| Additions | 100 |
| At 31 December 2021 | <u>100</u> |
| Net book value | |
| At 31 December 2021 | <u>100</u> |

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

| Name | Company number | Registered office or principal place of business | Principal activity |
|--|----------------|--|--------------------|
| Conservation Without Borders Trading Limited | 13283027 | Swan Landing, 11 The Square, Chagford, TQ13 8AA | Support activities |
| Class of shares | Holding | | |
| Ordinary | 100% | | |

The financial results of the subsidiary for the year were:

| Name | Income £ | Expenditure £ | Net assets £ |
|--|-------------|------------------|-----------------|
| Conservation Without Borders Trading Limited | 202,500 | (202,500) | 100 |

Notes to the financial statements
For the year ended 31 December 2021

11. Debtors

| | 2021 £ | 2020 £ |
|----------------------------|--------------|-----------|
| Due within one year | | |
| Other debtors | 3,810 | - |
| | <u>3,810</u> | <u>-</u> |

12. Creditors: Amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------------|---------------|--------------|
| Trade creditors | 4,200 | - |
| Amounts owed to group undertakings | 4,950 | - |
| Other creditors | 25,000 | - |
| Accruals | 5,400 | 4,500 |
| | <u>39,550</u> | <u>4,500</u> |

Conservation Without Borders

Notes to the financial statements For the year ended 31 December 2021

13. Statement of funds

Statement of funds - current year

| | Balance at 1 January 2021 £ | Income £ | Expenditure £ | Balance at 31 December 2021 £ |
|---------------------------|--------------------------------------|-----------------------|-------------------------|---|
| Unrestricted funds | | | | |
| General Funds - all funds | <u>5,594</u> | <u>557,800</u> | <u>(207,799)</u> | <u>355,595</u> |
| Restricted funds | | | | |
| The Eden Project | 10,000 | - | (10,000) | - |
| Peter Armitage | 10,000 | - | (10,000) | - |
| Crowdfunding | 7,757 | - | (7,757) | - |
| | <u>27,757</u> | <u>-</u> | <u>(27,757)</u> | <u>-</u> |
| Total of funds | <u><u>33,351</u></u> | <u><u>557,800</u></u> | <u><u>(235,556)</u></u> | <u><u>355,595</u></u> |

Restricted funds

The Eden Project - This money is restricted for use in the Round Britain Climate Challenge.

Peter Armitage - This money is restricted for use towards The Flight of the Osprey.

Crowdfunding - This money is restricted for the purchase of a paramotor and associated equipment.

Conservation Without Borders

Notes to the financial statements For the year ended 31 December 2021

Statement of funds - prior year

| | Income £ | Expenditure £ | Balance at 31 December 2020 £ |
|---------------------------|-------------|------------------|---|
| Unrestricted funds | | | |
| General Funds - all funds | 18,442 | (12,848) | 5,594 |
| Restricted funds | | | |
| The Eden Project | 10,000 | - | 10,000 |
| Peter Armitage | 10,000 | - | 10,000 |
| Crowdfunding | 7,757 | - | 7,757 |
| | 27,757 | - | 27,757 |
| Total of funds | | | |
| | 46,199 | (12,848) | 33,351 |

14. Summary of funds

Summary of funds - current year

| | Balance at 1 January 2021 £ | Income £ | Expenditure £ | Balance at 31 December 2021 £ |
|------------------|--------------------------------------|-------------|------------------|---|
| General funds | 5,594 | 557,800 | (207,799) | 355,595 |
| Restricted funds | 27,757 | - | (27,757) | - |
| | 33,351 | 557,800 | (235,556) | 355,595 |

Notes to the financial statements
For the year ended 31 December 2021

Summary of funds - prior year

| | Income £ | Expenditure £ | Balance at 31 December 2020 £ |
|------------------|---------------|------------------|---|
| General funds | 18,442 | (12,848) | 5,594 |
| Restricted funds | 27,757 | - | 27,757 |
| | <u>46,199</u> | <u>(12,848)</u> | <u>33,351</u> |

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|-------------------------------|--|---------------------------------------|
| Tangible fixed assets | 39,479 | 39,479 |
| Fixed asset investments | 100 | 100 |
| Current assets | 355,566 | 355,566 |
| Creditors due within one year | (39,550) | (39,550) |
| Total | <u>355,595</u> | <u>355,595</u> |

Notes to the financial statements
For the year ended 31 December 2021

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) | 322,244 | 33,351 |
| Adjustments for: | | |
| Depreciation charges | 9,946 | - |
| (Increase) in debtors | (3,810) | - |
| Increase in creditors | 35,050 | 4,500 |
| Net cash provided by operating activities | <u>363,430</u> | <u>37,851</u> |

17. Analysis of cash and cash equivalents

| | 2021 £ | 2020 £ |
|--|-----------------------|----------------------|
| Cash in hand | 351,756 | 37,851 |
| Total cash and cash equivalents | <u>351,756</u> | <u>37,851</u> |

18. Analysis of changes in net debt

| | At 1 January 2021 £ | Cash flows £ | At 31 December 2021 £ |
|--------------------------|------------------------------|-----------------------|--------------------------------|
| Cash at bank and in hand | 37,851 | 313,905 | 351,756 |
| | <u>37,851</u> | <u>313,905</u> | <u>351,756</u> |

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. During the year contributions totalling £1,942 (2020: £nil) were made to the fund. At the balance sheet date contributions totalling £nil (2020: £nil) were due to the fund.

**Notes to the financial statements
For the year ended 31 December 2021**

20. Related party transactions

Conservation Without Borders Trading Limited
(Subsidiary company)

During the year the Charity received donations from the subsidiary company totalling £170,830 (2020: £nil). At the balance sheet date the amount owed to the subsidiary company totalled £4,950 (2020: £nil).