

Charity registration number 1206208 (England and Wales)

**THE CIVET PROJECT FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

# THE CIVET PROJECT FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	Z Showell	(Appointed 14 December 2023)
	L Newton	(Appointed 14 December 2023)
	M Trinh	(Appointed 14 December 2023)
	D E Boobyer	(Appointed 16 April 2024)
	L Ha	(Appointed 3 July 2025)
	H Quine	(Appointed 3 July 2025)
	J Williams	(Appointed 3 July 2025)

Charity number (England and Wales) 1206208

Accountants Holland Harper LLP  
26 High Street  
Battle  
East Sussex  
TN33 0EA

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# THE CIVET PROJECT FOUNDATION

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# THE CIVET PROJECT FOUNDATION

## TRUSTEES' REPORT

### FOR THE PERIOD ENDED 31 DECEMBER 2024

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The trustees present their annual report and financial statements for the period 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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)".

#### Objectives and activities

The charitable objectives are to advance the education of the public in the conservation and protection in civets and related species within the Viverridae family, by:

1. Providing outreach programmes on conservation and welfare of the species
2. Raising awareness about zoonotic risks of human-civet relationships and civet trade as well as the threat that trading presents to the species.

Promoting research for the public benefit in all aspects of that subject and to publish the useful results.

#### Activities:

1. Development of research outputs including:
  - 1) Documentary film about zoonotic and conservation risks of civet coffee trade
  - 2) Public report to benefit consumers and industry actors about the risks of civet coffee tourism
2. Launch of public day of awareness- World Civet Day and development of educational resources for distribution to communities via zoos, other non-profit organisations, schools, colleges and universities.
3. Hosted educational outreach events including local fairs, and international documentary screenings.

#### Public benefit

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

#### Activities

##### Education:

- Documentary screening events in schools, colleges, universities, and zoos to inform the public about the health and conservation risks associated with civet coffee tourism
- Development of educational resources (social media content, school programming resources) about civets, the threats they face, and how public behavioural change can support biodiversity, local communities, and the environment.

##### Policy change:

- Publication of the Industry Leaders report which detailed the one health risks of civet coffee tourism
- Gaining agreement from world leading travel providers (Booking.com, AirBnB, Tui, Klook, Viator) to stop marketing and selling civet coffee attractions on their platforms owing to the risk these attractions present to the public, local communities and wildlife.

# THE CIVET PROJECT FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

**FOR THE PERIOD ENDED 31 DECEMBER 2024**

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### **Achievements and performance**

#### *Significant activities and achievements against objectives*

The inaugural World Civet Day and release of our documentary film successfully raised the profile of civets and the threats they face. World Civet Day reached approximately 100,000 people around the world. The documentary film reached more than 100,000 people, including 3,400 people who attended our live (hosted) events. Our films benefit to society was recognised via three film industry awards including "Best Wildlife Short" and "Film of Impact". The film then led to the publication of an industry report, which gained global media traction (e.g. via the Washington Post, BBC Wildlife Magazine) and resulted in industry policy change. World leading travel providers have now, for the first time, agreed to stop marketing and selling civet coffee tours owing to the risks posed to wildlife and public health. Our work further led to more than 200 animal welfare organisations signing our open letter to the UK Government asking for inclusion of civet coffee in the Animals (Low Welfare) Activities Abroad Act.

Greater public awareness of civets and the civet coffee industry has helped educate prospective tourists before they visit civet coffee attractions that risk animal, environmental and public health. Our engagement with zoos and other NGOs around the world has also inspired greater efforts to curb the civet coffee tourism industry through collective and collaborative conservation and public health actions such as enhanced educational activities. World Civet Day has been particularly effective for enhancing the conservation capacity of viverrid holding zoos, assisting zoos to better meet their conservation and education obligations under the Zoo Licensing Act 1981.

#### Significant positive factors included:

- Ready engagement from global audiences (a public and industry interest in our work and support of our messaging surrounding civet coffee).
- Donations and grant successes including unrestricted funds that we were able to allocate to project costs on a priority needs basis.
- No other organisation in the world is dedicated to protecting civets and human health from civet coffee. We therefore fill a niche not yet occupied by other NGOs.
- Our track record for data-driven and inclusive campaigns has demonstrated our scientific rigor, ethical values, and helped build trusting relationships with supporters including the public and industry partners.

#### Significant negative factors:

Rejection from larger grant organisations. However, feedback confirmed that we will be in a better position next year as we continue to grow our reputation and can better evidence our budget handling capacity.

### **Financial review**

As our first year operating as a CIO, we have successfully acquired enough funds to financially support our programs and develop our reputation as the world's leading voice for viverrids. Our successful delivery of projects has strengthened our relationships with funders which has secured increased financial commitment from these funders going forward.

#### *Reserves policy*

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

A £200 reserve in our PayPal account was always reserved to ensure we could cover donor refunds if required. A further £1,000.00 reserve was held in our bank account to cover emergency project costs such as replacement of damaged or stolen trap equipment.

# THE CIVET PROJECT FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE PERIOD ENDED 31 DECEMBER 2024

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#### **Structure, governance and management**

The charity is an Charitable Incorporated Organisation (CIO) registered on 14th December 2023. The governing document is issued to all trustees on appointment and is reviewed annually.

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

Dr J M Hooper	(Appointed 14 December 2023 and resigned 3 July 2025)
Z Showell	(Appointed 14 December 2023)
L Newton	(Appointed 14 December 2023)
M Trinh	(Appointed 14 December 2023)
D E Boobyer	(Appointed 16 April 2024)
L Ha	(Appointed 3 July 2025)
H Quine	(Appointed 3 July 2025)
J Williams	(Appointed 3 July 2025)

#### *Recruitment and appointment of trustees*

Trustees are recruited/appointed as follows:

- Trustee recruitment advert posted on our website, and shared on social media with particular emphasis on LinkedIn.
- Informal enquiries are offered by telephone but only candidates who submit a formal application (cover letter and CV) are considered.
- Candidates are shortlisted by the board. In the event of pre-existing affiliations with a trustee, the trustee affected declares a conflict of interest which withdraws their right to comment and vote on the candidates application and is withdrawn from the interview of the candidate.
- Interviews are held online with a minimum of three trustees present on the interview panel.

Candidates are scored using a trustee interview template to assess their suitability for the role.

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



Z Showell  
Trustee

4 August 2025

# THE CIVET PROJECT FOUNDATION

## CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE CIVET PROJECT FOUNDATION FOR THE PERIOD ENDED 31 DECEMBER 2024

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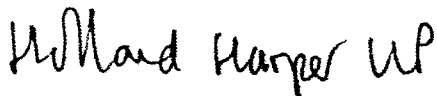
In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of The Civet Project Foundation for the period ended 31 December 2024, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 23 July 2025. Our work has been undertaken solely to prepare for your approval the financial statements of The Civet Project Foundation and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Civet Project Foundation and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that The Civet Project Foundation has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of The Civet Project Foundation. You consider that The Civet Project Foundation is exempt from the statutory audit requirement for the period, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of The Civet Project Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**Holland Harper LLP**  
Chartered Accountants  
26 High Street  
Battle  
East Sussex  
TN33 0EA  
4 August 2025

# THE CIVET PROJECT FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Income from:</b>				
Donations and legacies	3	11,196	2,231	13,427
<b>Total income</b>		11,196	2,231	13,427
<b>Expenditure on:</b>				
Charitable activities	4	1,558	5,362	6,920
<b>Total expenditure</b>		1,558	5,362	6,920
<b>Net income/(expenditure)</b>		9,638	(3,131)	6,507
Transfers between funds		(3,131)	3,131	-
<b>Net movement in funds</b>		6,507	-	6,507
<b>Reconciliation of funds:</b>				
Fund balances at 14 December 2023		-	-	-
<b>Fund balances at 31 December 2024</b>		6,507	-	6,507

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



# THE CIVET PROJECT FOUNDATION

## BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£
<b>Fixed assets</b>			
Tangible assets	9		371
<b>Current assets</b>			
Cash at bank and in hand		6,736	
<b>Creditors: amounts falling due within one year</b>	10	(600)	
<b>Net current assets</b>			6,136
<b>Total assets less current liabilities</b>			6,507
<b>The funds of the charity</b>			
Unrestricted funds	11		6,507
			6,507

The financial statements were approved by the trustees on 4 August 2025



Z Showell  
Trustee

# THE CIVET PROJECT FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 31 DECEMBER 2024

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#### 1 Accounting policies

##### Charity information

The Civet Project Foundation is a CIO (Charitable Incorporated Organisation).

#### 1.1 Reporting period

The accounting period runs from the date of incorporation (14th December 2023) to 31st December 2024.

#### 1.2 Basis of preparation

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" 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.3 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.

#### 1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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

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

#### 1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# THE CIVET PROJECT FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

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### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.6 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 are allocated on the portion of the asset's use.

#### 1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.8 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).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# THE CIVET PROJECT FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### **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.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	1,224	-	1,224
Grants	9,972	2,231	12,203
	<u>11,196</u>	<u>2,231</u>	<u>13,427</u>

# THE CIVET PROJECT FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

### 4 Expenditure on charitable activities

	2024 £
<b>Direct costs</b>	
Depreciation and impairment	93
Documentaries	4,500
World Civet Day	862
Accommodation and subsistence	125
Printing and stationery	72
	<u>5,652</u>
<b>Share of support and governance costs (see note 5)</b>	
Support	588
Governance	680
	<u>6,920</u>
<b>Analysis by fund</b>	
Unrestricted funds	1,558
Restricted funds	5,362
	<u>6,920</u>

### 5 Support costs allocated to activities

	2024 £
IT and website costs	328
Insurance	260
Governance costs	680
	<u>1,268</u>
Analysed between Charitable activities	<u>1,268</u>

### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

# THE CIVET PROJECT FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

### 7 Employees

The average monthly number of employees during the period was:

	2024 Number
Total	-

There were no employees whose annual remuneration was more than £60,000.

### 8 Taxation

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

### 9 Tangible fixed assets

	Plant and equipment £
<b>Cost</b>	
Additions	464
At 31 December 2024	464
<b>Depreciation and impairment</b>	
Depreciation charged in the period	93
At 31 December 2024	93
<b>Carrying amount</b>	
At 31 December 2024	371

### 10 Creditors: amounts falling due within one year

	2024 £
Accruals and deferred income	600

### 11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 14 December 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2024 £
General funds	-	11,196	(1,558)	(3,131)	6,507

# **THE CIVET PROJECT FOUNDATION**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE PERIOD ENDED 31 DECEMBER 2024***

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### **12 Related party transactions**

There were no disclosable related party transactions during the period.

