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THE PEOPLE'S TRUST FOR ENDANGERED SPECIES

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2020

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THE PEOPLE'S TRUST FOR ENDANGERED SPECIES **CONTENTS**

	Page
Legal and Administrative Details	2
Message from the Chair	3
Report of the Trustees	4 – 11
Report of the Independent Auditor	12 – 14
Statement of Financial Activities	15
Balance Sheet	16
Statement of Cash Flows	17
Notes to the Financial Statements	18 – 33

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Trustees	Dr Andrew Kitchener (Chair) Sylvia Kahn-Freund, MA (Cantab.) Dr Anthony Mitchell Jones Alexander Richardson
Charity Number	274206
Registered Office	3 Cloisters House 8 Battersea Park Road London SW8 4BG
Bankers	HSBC plc 16 King Street London WC2E 8JF
Solicitors	Hethertons Solicitors 9 Castlegate York Y01 9RW
Investment Advisors	Investec Wealth & Investment 2 Gresham Street London EC2V 7QP
Auditor	PKF Littlejohn LLP 15 Westferry Circus Canary Wharf London E14 4HD

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It's a delight to be able to take pride in what we've achieved during this difficult year.

Highlights in 2020 include:

- engaging people in nature watching during lockdowns and significantly expanding those taking part in our *Living with Mammals* survey and receiving more sightings of stag beetles during the *Great Stag Hunt* than ever before;

- launching *Hedgehog Street* on-the-go through a new app, developed as part of our campaign with the British Hedgehog Preservation Society, to inspire 'hedgehog champions' to make their neighbourhoods hedgehog friendly;

- maintaining our training for ecologists and woodland owners by moving it online to reach people even when unable to visit our nature reserve; and

- benefitting from the overwhelming loyalty of our supporters who continued to donate so generously in such a challenging year for us all.

Our successes are further detailed in the following pages. None would be possible without the help of many generous people sharing their time and money. We're indebted to our fantastic team of staff, volunteers and supporters. Thank you for standing up for wildlife with People's Trust for Endangered Species. Your support makes all the difference.

Dr Andrew Kitchener
Chair, People's Trust for Endangered Species

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The Trustees are pleased to present the audited Financial Statements together with the annual report for the year ended 31 December 2020. The Financial Statements have been prepared in accordance with the governing Trust Instrument and the Statement of Recommended Practice – Accounting and Reporting by Charities based on Financial Reporting Standard 102.

Structure, governance and management

People's Trust for Endangered Species (PTES or 'the Trust') was founded in 1977 and is constituted under a Trust Deed dated the 4th day of August 1977. The charity is registered with the Charity Commission for England and Wales, number 274206.

The Trustees meet quarterly to decide the allocation of available funds. Trustees may be appointed by resolution of the continuing Trustees at a duly constituted meeting. On appointment, trustees are inducted through provision of documentation relating to governance and planning, as well as conservation priorities, discussions with the Chair, Chief Executive and other trustees, and meetings with all staff.

Day-to-day management of the Trust is carried out by the Chief Executive, supported by 13 full-time and seven part-time members of staff. Staffing levels increased over the year to support maternity and COVID-related cover. We continue to employ experienced public relations professionals to enhance our media exposure, with considerable success.

PTES also benefits enormously from the hard work of volunteers, who help us in the office with administrative tasks and expert mapping as well as out in the field recording sightings for our surveys. The interaction between our supporters and volunteers, our expert advisors and the long-term commitment of our staff is critical to our success and the Trustees are grateful to them all.

Aims and objectives

The Trust was formed with the aim of ensuring a future for endangered species both in the United Kingdom and abroad.

The Trust pursues this aim by funding research, which forms the basis of conservation strategies for endangered species.

The Trust also funds conservation work in the field to support specific populations of endangered species faced with immediate dangers.

Public benefit

PTES is an independent environmental charity, which addresses the loss of endangered species worldwide. The loss of biodiversity has a direct impact on us all. It affects world food supplies and water availability, and limits the search for new medicines. It also increases our vulnerability to natural disasters and heightens the effects of accelerated global climate change.

The Trust pursues its charitable objects by seeking solutions to conservation problems based on scientific assessment and putting those solutions into practice.

- We support a programme of conservation research and sustainable conservation action worldwide
- We engage in monitoring and surveillance of key species and habitats
- We have a particular interest in mammals and invertebrates, and their habitats in the UK
- We protect the biodiversity of our own nature reserves, and
- We promote public awareness and education in conservation and the natural world.

In reviewing our aims and purposes, and as a regular part of our planning for future activity, the Trustees have taken note of the Charity Commission's guidance on the public benefit. Our main activity is detailed within the Review of the Year that follows.

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Our mission and purpose

Our mission and purpose are to save our wildlife for the future. Our wildlife is disappearing. Almost two thirds of species in the UK have declined in the past 50 years. Over 65,000 species are on the international alert list. There is nothing natural or inevitable about this. It can be stopped. And we can all play a part. That's why People's Trust for Endangered Species exists.

Our approach

Conserving endangered wild animals and the places where they live is a huge task. We make our limited resources work as hard as possible, using scientific evidence to judge where actions are most needed and where we will have greatest impact.

We work with landowners, local communities, scientists and the public, and take swift, sustainable action before it is too late. From hedgehogs and stag beetles in our gardens, to slow lorises in Indonesian rainforests, we work with passion to save them all.

We cannot do it alone so we use our expertise and experience to inspire thousands of volunteers to monitor British wildlife and improve their surroundings for nature.

Our year in the UK

Mammals With one in five wild mammals threatened in Britain, it is vital we know how and why their numbers change over time so we can act to protect wildlife.

From March to September, the records we collected of wild mammals, as part of the *Living with Mammals* and *Mammals on Roads* surveys, highlighted declines in rabbits again, but also a possible reduction in the decline of urban hedgehogs. More surveyors supplied data this year, many of whom used the *Mammals on Road* app. Just shy of 190,000 records from our volunteer surveyors across all species are now on the National Biodiversity Network, downloaded by ecologists, planners, developers and others during the year.

We targeted priority mammals through research grants and internships awarded to scientists at leading universities and conservation organisations. One intern, working on hedgehogs, surveyed 11 areas in South West London identifying where hedgehogs are present, and where there are none.

We are delighted that The Rt Hon Chris Grayling, MP, continues as 'species champion' for hedgehogs in Westminster, The Rt Hon Matt Hancock, MP, for dormice, and The Rt Hon Hilary Benn, MP, for water voles.

Dormice have declined by 50% in Britain since 2000. This was our main finding from *The State of Britain's Dormice*, published last year drawing on the copious data supplied by hundreds of volunteers who help us run the National Dormouse Monitoring Programme. Sadly, monitoring was prevented this year, due to COVID restrictions, as was production of new dormouse boxes at HMP Humber. We did manufacture 1,250 premium boxes which were sold to ecological consultants.

The planned reintroduction of dormice to woodlands in Cumbria had to be delayed, mainly because of restrictions forced on quarantine centres. The captive-bred dormice remain in captivity another year when we hope to resume the programme.

Hedgehogs Through *Hedgehog Street*, our national campaign with the British Hedgehog Preservation Society, we are investigating the likely multiple reasons for the decline in hedgehogs by exploring their relationship with badgers, the effects of roads and wildlife tunnels, where they hibernate, and how they use urban environments.

We recruited over 17,000 new, volunteer Hedgehog Champions through the *Hedgehog Street* website, bringing the number of champions to 88,000, who are busy making their neighbourhoods hedgehog friendly. We launched a *Hedgehog Street* app to encourage hedgehog conservation on-the-go, already downloaded by 20,000 people. 32,500 sightings of hedgehogs were logged on our website and over 3,300 'hedgehog highways' (holes in fencing) were created to help hedgehogs roam freely through gardens to find food and mates. 'Hedgehogs after Dark' encouraged enthusiasts to tell us about hedgehog behaviours spotted after dark, which resulted in thousands of reports and video clips.

Water voles Accidental and deliberate releases of American mink and loss of healthy, protective riverbank vegetation almost eradicated water voles by the 1990s. We are supporting the mapping of water vole records to inform planning applications run by the Wildlife Trusts.

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It was a difficult year for our water vole monitoring scheme. The spring season had to be cancelled, but we managed to receive data from 173 sites later in the year. Water vole activity was recorded on 77 of these, leaving 96 sites with no signs of water vole during the survey period. We hope to run a full survey season next year.

Invertebrates Our focus was stag beetles this year as restrictions limited options for surveying other species. In June we ran our first 'stag weekend' over social media to promote our survey season. We shared three new films about stag beetles across media channels, which generated great interest. This resulted in a bumper year of records through our *Great Stag Hunt* website. Of 18,805 adults recorded, 7,754 were female and 10,048 were male and 1,003 unknown. 1224 larvae were recorded.

Restoring landscapes

Our nature reserve, **Briddlesford Woods** on the Isle of Wight, is a prime ancient woodland, home to threatened dormice, red squirrels, bats, many birds, insects, amphibians and plants. Surveys revealed 25 species of butterfly including numerous green-veined whites, ringlets and white admirals. And 14 species of dragonfly were seen, including a southern migrant hawker, in one of our ponds in July, a first for the Isle of Wight.

We managed to complete our 2020 winter work schedule in January, much assisted by our highly appreciated annual, volunteer work party. Coppicing was completed and ride management later in autumn. But sadly we couldn't welcome public groups to wildlife events this year.

Our training courses at Briddlesford moved online. We trained 30 land managers and ecologists on managing woodlands for dormice. Dormouse monitoring at Briddlesford was abandoned because of the restrictions on movement. We are investigating the apparent decline in dormice at the reserve, suspecting a relationship between dormouse box use, local climatic conditions and habitat that requires greater investigation.

Hedgerows At best only about half of hedges are regarded as in good structural condition. Our *Great British Hedgerow Survey* both health checks hedges and provides management advice for improving them. Surveying was thwarted, so we focused on moving our hedgerow management training courses online to encourage use of the survey next year, as well as promoting the multiple values of hedge habitat. In partnership with The Tree Council, the Farming Wildlife Advisory Service, Moor Trees and University of Reading, we were awarded a substantial grant from the government's Green Recovery Challenge Fund for work next year, engaging with farmers and landowners to promote good hedge management on a grander scale.

Wood pastures and parklands We continued to support the Wood Pasture and Parkland Network, a collective of people and organisations conserving this habitat, contributing to government consultations and hosting its website.

Traditional orchards provide refuge for thousands of species, many of them scarce, from fungi, mosses and lichens, to sparrow hawks and lesser spotted woodpeckers, whilst also being a source of healthy, local food for people. We curate the national orchard inventories, working with orchard projects and people across Britain and Ireland, to increase, protect and improve the habitat. We worked with volunteers to improve the inventory maps using historical OS County Series maps. We also encourage local and national government to ensure that fruit trees are not left out of tree-planting strategies.

By providing small grants for orchard owners, we help people plant new trees in old orchards, ensuring their viability for wildlife in the long-term. We help people establish community orchards, using vigorous trees that will provide habitat for a century or more. There are over a thousand community orchards listed on our website and we have recorded the planting location of 27,000 trees of known varieties.

Work was severely limited at **Rough Hill**, our own traditional orchard in Worcestershire. We managed to do some flailing, but couldn't run our usual volunteer work parties, graze cattle or do the species surveying we had planned**.**

Our year worldwide

Our five Conservation Partnerships are supporting exceptional conservationists working in challenging situations - slow lorises in Indonesia, lions in Tanzania, snow leopards in Mongolia, giant otters in Peru, and Persian leopards in Iran. The pandemic made their work even more difficult with local restrictions, but each managed to make good progress one way or another.

We continue to support projects that offer a real insight into a conservation problem – work that makes a lasting difference. We targeted some of the world's most endangered and some lesser-known threatened species.

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Through our research grants we are investigating whether camera traps are a more cost- and time-efficient way of monitoring Bechstein's bat and barbastelle roosts. Extensive tracking of hedgehogs at rural sites was undertaken, to see whether roads and traffic are threatening isolated rural populations. We continued to gather data on hibernating hazel dormice at sites at either end of the country, seeing how climate affects their hibernation patterns. We're co-funding the first wildcat reintroduction programme underway in Scotland, with cages constructed to welcome the first cats. And Trees for Life continued their successful red squirrel translocation programme in the Highlands, ensuring viable populations of reds, far from the threat of greys. We also funded new projects on golden langurs, El Rincon stream frogs and Grevy's zebras.

Among our successes were:

- growing thousands of seedlings to create corridors connecting five forest patches for lemurs in Madagascar
- releasing thousands of tilapia fish fingerlings into the waters around Koome Islands in Uganda with NGO Hope for Nature
- installing camera traps across the Neblina Reserve in Ecuador, working with Rainforest Concern, gathering vital evidence on which elevations are critical for Andean bears.

Sharing the learning Our projects generate many scientific papers on a variety of species and topics, such as on how climate change will influence which ponds can support Gorgon salamanders in Iran, and thus where to put in protection measures to help them. Expert articles were published in a wide range of specialist newsletters and magazines about our work on key species. Our outreach programme was mainly online this year, our training courses and talks by our expert staff reaching many conservation professionals and public interest groups. We generated an amazing 1,047 news articles across broadcast, print and online media in 2020. We have over 37,000 Facebook followers, 25,000 on Twitter, 11,000 on Instagram, 5,000 on LinkedIn and over 2,700 on YouTube.

Our people and partners

Our success relies on the help of many. Conservation volunteers, charitable trusts, individual supporters, expert advisors and the long-term commitment of our staff and Trustees are all critical to us making a real and lasting difference to wildlife. We have partnerships with many organisations. Notable among these are:

Bat Conservation Trust, British Hedgehog Preservation Society, BTO, Buglife, Common Dormouse Captive Breeders Group, Farmer Cluster Network, Forestry Commission (Jeskyn's Community Woodland, Thames Chase), Froglife, FWAG, Hedgehog Friendly Campus, Hedgelink, InvertLINK, Isle of Wight Council, Isle of Wight Natural History Society, Jonathan Cox Associates, KWACS, Landscape Therapy, Local Environmental Records Centres, Mammal Society, Mid-Shires Orchard Group, Natural England, National Association of Cider Makers, NBN, National Fruit Collection, National Trust, Natural Resources Wales, NatureSpy, Nottinghamshire Dormouse Trust, Nottinghamshire Wildlife Trust, Orchards East, Orchard Network, Orchard Research & Enterprise CIC (Scotland), Paignton Zoo Environmental Park, RSPB, Save the Puttenham Hedgehogs, The Conservation Volunteers, The Orchard Project, The Tree Council, Tyres of Wight, University of Cumbria, Wildlife and Countryside Link, Wildlife Gardening Forum, Wildlife Trusts, Wildwood, Yorkshire Dales National Park Authority, and ZSL.

Thank you to all our partners

Fundraising

Our fundraising is led by our own staff team which oversees the income we raise from individual givers (through appeals and legacies), recruiting new supporters, bids to trusts and foundations, corporate partnerships, community fundraising and retail. No external professional fundraisers are employed. We are registered with the Fundraising Regulator and are subject to their regulations. We have had no fundraising complaints reported to us or to the Fundraising Regulator during the year.

Financial supporters

Most of our income comes from individual donors through regular gifts and cash donations. Your generosity and loyalty are boundless and invaluable, and particularly appreciated in this challenging year.

We are also greatly indebted to those who gave the ultimate gift to us by leaving a legacy so that we can plan ahead with confidence and respond quickly to need. We received legacies this year from Pamela Ann Freshwater, Diwan Singh, Donald W Savage, Linda J Blackett, Kathleen L Burd, Vanessa Farbrother, Mary F Collins, Joyce C Ord, Beryl E Money, Doris M Coulson, Sylvia P Richards, Hazel E Bolton, Wendy E Tucker, Pamela J Westgate, Audrey Arkell, Roger N Hill, Joan A Bayes, Michael K Bowker, Kathleen M Morant, Pauline M Purchase, Shiela Kelsall, Kathleen P Trasler, Christine L Deas, Gerald Foster, Anne Wills,

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Andrew H Hamilton, Ann D Chase, Peggy J Burrows, Geoffrey F Snelling, E D Hastings, Doris E Woollon, Joyce Fulcher and Victoria Kilner.

During the year we received support from the following trusts and foundations: Mary Lady Fuller Charitable Trust, The Rowland Trust Fund, The Pauline Bishop Charitable Trust, Daisie Rich Trust, The Mullion Trust, Mazars Charitable Trust, Stella Symons Charitable Trust, Henocq Law Trust, Lady Yuen Peng McNeice Charitable Foundation, Maldwyn William Charitable Trust, David Cutforth Charitable Trust, The Derek and Clare Stevens Trust, R O Kinnison Charitable Trust, Mrs Jean S Innes Charitable Trust, The Antrobus Bewlay Charitable Trust, Mitchell Trust, Dacomb Charity Trust, Keith Ewart Charitable Trust and The Walker 597 Trust.

We substantially enhanced our shop website and added some new environmentally conscious products produced mainly by small UK-based businesses. New packaging materials reduced plastic use and we improvised dramatically to keep the orders going out over Christmas to make sure no one was disappointed. Despite the challenges, we increased our profits significantly.

Our retail shop in Egham had to close during lockdown periods. Our rent-free status and the government's furlough scheme meant that costs remained manageable. In-between times, business bounced back to a reasonable degree. Our thanks to the managers and volunteers who give so much time and energy in difficult times.

We were delighted to welcome three new corporate partners: Original Cottages, Robin and Rose Nature, and Wild Lines. They joined Warner's Distillery, Divine Savages, CJ Wildlife, Creature Candy, Seedball and Animex. Thank you to all of our corporate supporters.

Our most sincere thanks go to all our supporters

Plans for the future

Like everyone else, we very much hope that we can be confident of more normal life again in the next year or two, such that there are no impediments to outdoor surveying. This will allow us to return with even more energy to promoting all our survey work including to those surveyors that sometimes require going further afield than their immediate neighbourhood, such as for dormouse, water vole and hedgerow monitoring. It will be important to gather all the data we can to make up for that missing during 2020 occasioned by the restrictions. Our monitoring and surveying drives our knowledge about where to focus and what to prioritise in the UK, so its vitally important to bounce back.

At the end of the year, trustees agreed to prioritise honouring existing commitments in terms of research grants. The internship programme will continue to be offered, but other grant streams will be on hold until 2022 when we anticipate a return to our open funding streams so that we can welcome applications for additional conservation research projects worldwide. We trust that having pulled in our horns over 2020-21, we will start from a more secure place in 2022 with less financial forward commitment. This offers great potential for funding new and different things and over 2021 we will be planning our strategy for this.

Otherwise, we still expect a vibrant programme during 2021 including:

- relaunch of our Living with Mammals survey website to attract even more surveyors
- celebrating ten years of Hedgehog Street, our joint campaign with British Hedgehog Preservation Society
- providing analyses for Natural England of the baseline evidence required for water voles and for dormice to assess the impact of development
- extending our work on hedgerows significantly to train and support hedge owners to manage their hedges for wildlife
- running online and face-to-face training courses on woodland management for dormice, and green-space management for hedgehogs
- reintroducing dormice in Cumbria
- launching Map your Log Pile to support stag beetles and other dead wood-dependent invertebrate conservation
- adding historical sites for traditional orchards to our contemporary habitat map
- supporting international conservation projects, especially our five main Conservation Partners, and internships
- and returning to a degree of office-based working to ease the strain on staff working remotely.

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Financial matters

In April, the trustees agreed a revised budget for 2020, and forward budget for 2021, with reduced expenditure and significantly reduced fundraising targets in response to the uncertainty and constraints posed by the pandemic. Expenditure and income continued to be closely monitored throughout the year. Expenditure was managed at the reduced level expected from April, but income levels were higher than feared owing to the loyalty of our supporters and agile work by our fundraising team. Our income levels remained good during the year, but we face a future challenge maintaining and increasing sources of income. We continue to invest significantly in recruiting more supporters, including enhancing our fundraising and marketing budget in the expectation of future income. And we will further invest in our retail capacity following greater success this year than previously. We continue to seek new supporters through social media marketing predominantly.

Financial results

Income for the year amounted to £1,252,438, an increase on the previous year's total of £1,174,922.

Total expenditure for the year was lower at £1,457,681 compared with £1,674,820 in 2019. Charitable expenditure amounted to £912,759 (2019 - £1,145,209) including direct grants payable of £254,024 (2019 - £405,241).

The Trust has committed future grant payments of £269,408 (2019 - £343,313) at the year-end. This forward commitment relates to research grants awarded over a period of more than one year.

After accounting for the performance of investments, total funds at the year-end amounted to £4,151,029 (2019 - £4,390,487) of which £384,640 (2019 - £341,453) are held for restricted purposes.

Reserves policy

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately six months of unrestricted charitable expenditure. The trustees consider that at this level the Trust can meet its current conservation obligations (excluding grants to third parties) and be responsible employers in terms of long-term commitments or should we have any temporary financial difficulties in raising funds and to make redundancy payments should the need arise. The Trust makes numerous research grants to third party projects of more than one-year duration, and as many as five years ahead in some instances. Thus, the trustees consider that further provision within the reserves should be made for research project commitments to be met. The forward commitment is reviewed annually and currently stands at £269,408.

The balance held as unrestricted funds at 31 December 2020 was £3,766,389 of which £2,695,764 is regarded as free reserves, after allowing for funds tied up in tangible fixed assets. Notwithstanding the above, the trustees consider that the current level of reserves is higher than is immediately needed. Our programme of five-year conservation partnerships anticipates up to five grants of £100,000 each will be awarded on a rolling basis. A commitment to habitat work on hedgerows and wood pastures and parklands, and hedgerows is continuing. The level of the reserves is considered by the Trustees on an annual basis and considered as part of the annual budgeting.

Investments policy

The trustees reserve the right to exclude companies that carry out activities known to be to the detriment of the environment. The investment policy is reviewed annually.

Investment properties

PTES owns three office units at Cloisters House in addition to its own office premises. These offices are commercially let to raise income for conservation work. Estate agent Houston Lawrence provided a market valuation of the property at the prior year end with no material movements in the year.

Related party transactions and trustee' expenses and remuneration

No Trustees received any remuneration from the charity during the year. Four Trustees (2019 – five) received reimbursement for expenses between them totalling £861 (2019 - £2,786). These reimbursements were for travel, accommodation and subsistence expenses.

Trustees are required to disclose all relevant interests and register them with the Chief Executive and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises. Dr Kitchener is also a Trustee of the Zoological Society of London (ZSL). A grant of £5,000 was awarded to ZSL in support of

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disease surveillance for the dormouse reintroduction programme, but Dr Kitchener played no part in the decision making.

Basis of preparation and assessment of going concern

The Trust constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. The most significant areas of adjustment and key assumptions that affect items in the accounts are to do with estimating the liability from multi-year grant commitments and forecasting fundraising revenue given the level of reliance on legacy income. The Trustees have approved investment in a significant fundraising drive to attract more individual givers over the next four years. There are sufficient funds to meet liabilities for at least 12 months from the signing date of the financial statements.

Key management personnel remuneration

The Trustees consider the Board of Trustees and the Chief Executive as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. The Grants Manager is also considered key personnel in relation to the allocation of research grants.

The pay of the Chief Executive and all staff is reviewed annually and normally increased in accordance with average earnings. The remuneration is benchmarked with conservation charities of a similar size and activity to ensure that the remuneration is fair and not out of line with what is generally paid for similar roles.

Risks and uncertainties

The economic risk posed by the impact of the pandemic on employment and businesses in the UK is a risk with respect to fundraising. Some sources of funding, such as from trusts and foundations were particularly hit by demand making it harder to make gains. Other risks include data breaches, loss of IT capacity, loss of key staff, inability to deploy volunteers. Trustees approve a risk assessment annually to measure and monitor areas of risk.

Trustees' Responsibilities in Relation to the Financial Statements

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 the incoming resources and application of resources of the charity 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 in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures 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 proper accounting records that 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 Trust Deed. 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.

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Auditor

PKF Littlejohn LLP have indicated their willingness to continue in office.

Disclosure of information to the auditors

We, the Trustees of the charity who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- There is no relevant audit information of which the charity's auditors are unaware; and
- We have taken all the steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approval

This report was approved by the Trustees on 07 July 2021 and signed on its behalf.

DocuSigned by:
Sylvia Kahn Freund
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Ms Sylvia Kahn Freund

Trustee

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Independent Auditor's Report to the Trustees of The People's Trust for Endangered Species

Opinion

We have audited the financial statements of The People's Trust for Endangered Species (the 'charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the report of the Trustees, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the charity and the sector in which it operates to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, industry research, application of cumulative audit knowledge and experience of the sector.
- We determined the principal laws and regulations relevant to the charity in this regard to be those arising from Charities Act 2011, employment and tax legislation.
- We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the charity with those laws and regulations. These procedures included, but were not limited to:
    - review of minutes
    - review of legal / regulatory correspondence received in the year
    - discussions with management
- We also identified the risks of material misstatement of the financial statements due to fraud. We considered, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls, that assumptions with accounting estimates such as the investment property valuation and recognition of grant expenditure we also a risk. No issues were found in our testing of this area other the cut off of grant expenditure which have been adjusted for in the financial statements.
- As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included, but were not limited to: the testing of journals; reviewing

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accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business .

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Alastair Duke (Senior Statutory Auditor)
For and on behalf of PKF Littlejohn LLP
Statutory Auditor

15 Westferry Circus
Canary Wharf
London E14 4HD

09 August 2021

PKF Littlejohn LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

DocuSign Envelope ID: FB0FA811-E0DD-446B-9118-1571CC85D7F6

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Income and endowments from:					
Donations and legacies	2	825,949	82,162	908,111	814,512
Charitable activities	3	148,501	-	148,501	139,067
Investments	4	26,787	-	26,787	39,260
Sale of goods and publications	5	102,893	-	102,893	94,277
Other income	6	66,146	-	66,146	87,806
Total Income and endowments		1,170,276	82,162	1,252,438	1,174,922
Expenditure on:					
Raising funds	7	544,922	-	544,922	529,611
Charitable activities	8	873,784	38,975	912,759	1,145,209
Total expenditure		1,418,706	38,975	1,457,681	1,674,820
Net (expenditure)/income before net (losses) /gains on investments		(248,430)	43,187	(205,243)	(499,898)
Net (losses) / gains on investments	16	(34,215)	-	(34,215)	204,911
Net (expenditure)/income and movement in funds		(282,645)	43,187	(239,458)	(294,987)
Reconciliation of Funds:					
Total funds brought forward	19	4,049,034	341,453	4,390,487	4,685,474
Total funds carried forward	19	3,766,389	384,640	4,151,029	4,390,487

All income and expenditure derives from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on page 18 to 33 form part of these Financial Statements.

DocuSign Envelope ID: FB0FA811-E0DD-446B-9118-1571CC85D7F6

	Notes	£	2020 £	£	2019 £
Fixed Assets					
Tangible assets	15	958,342		965,229	
Investments	16	1,168,202		1,154,016	
Investment Property	16	1,785,827		1,785,827	
Cash at Stockbrokers		11,428		40,689	
			3,923,799		3,945,761
Current Assets					
Stocks		4,224		9,881	
Debtors	17	202,317		261,082	
Cash at bank and in hand		168,170		268,681	
		374,711		539,644	
Creditors: Amounts Falling Due Within One Year	18	(134,962)		(82,399)	
Net Current Assets			239,749		457,245
Creditors: Amounts Falling Due After one Year	18		(12,519)		(12,519)
Total Net Assets			4,151,029		4,390,487
Charity Funds					
Unrestricted funds	19		3,766,389		4,049,034
Restricted funds	19		384,640		341,453
			4,151,029		4,390,487

The financial statements were approved and authorised by the Board of Trustees on 07 July 2021 and were signed on its behalf by:

DocuSigned by:
Sylvia Kahn Freund
D1E22613C6D3476...

Ms Sylvia Kahn Freund
Trustee

The notes on pages 18 to 33 form part of these Financial Statements.

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STATEMENT OF CASH FLOWS
YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	2019 £
Cash flow from operating activities	21	(101,123)	(382,250)
Net cash flow provided by operating activities		(101,123)	(382,250)
Cash flow from investing activities			
Payments to acquire tangible fixed assets	15	(7,035)	(19,730)
Payments to acquire Investments	16	(485,838)	(162,646)
Receipts from sales of investments	16	437,437	415,872
Dividends and interest from investments		26,787	39,260
Net cash flow used in investing activities		(28,649)	272,756
Change in cash and cash equivalents in the year		(129,772)	(109,494)
Cash and cash equivalents at 1 January		309,370	418,864
Cash and cash equivalents at 31 December		179,598	309,370
Cash and cash equivalents consists of:			
Cash at bank and in hand		168,170	268,681
Cash at Stockbrokers		11,428	40,689
Cash and cash equivalents at 31 December		179,598	309,370

The notes on pages 18 to 33 form part of these Financial Statements.

DocuSign Envelope ID: FB0FA811-E0DD-446B-9118-1571CC85D7F6

1. **Summary of significant accounting policies**

The significant accounting policies applied in the preparation of these financial statements are set out below. The accounting policies have been applied consistently throughout the year and in the preceding year, unless otherwise stated.

Basis of Preparation of Accounts and General Information

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in March 2018, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

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 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) as applicable from 1 January 2019 rather than the Accounting and Reporting by Charities Statement of Recommend Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity.

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

Going Concern

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. The most significant areas of adjustment and key assumptions that affect items in the accounts are to do with estimating the liability from multi-year grant commitments and forecasting fundraising revenue given the level of reliance on legacy income. The trustees have approved investment in a significant fundraising drive to attract more individual givers over the next four years.

Income Recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income, after any performance conditions have been met, when the amount can be measured reliably and when it is probable that the income will be received.

Income from donations, including gifts and grants that provide core funding or are of general nature, are recognised on receipt, unless there are conditions attached to the donation that require a level of performance before entitlement can be obtained. In this case income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Legacy income is recognised when the charity becomes aware that probate has been granted, there are sufficient assets in the estate to pay the legacy and that any conditions attached to the legacy are either in control of the charity or have already been met. On occasion legacies will be notified where it is not possible to measure the amount expected to be distributed with sufficient reliability. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives grant income which provides funding to support the performance activities. Income from other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

DocuSign Envelope ID: FB0FA811-E0DD-446B-9118-1571CC85D7F6

1. **Accounting Policies (continued)**

Income recognition (continued)

Investment income is recognised on a receivable basis. Investment income is earned through holding assets for investment purposes such as shares and includes dividends and interest.

Other income includes rent income which is recognised as the charity's right to receive payment is established.

Expenditure Recognition

All expenditure is accounted for on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes those costs incurred in attracting donations, and those incurred in trading activities that raise funds; and
- Expenditure on charitable activities includes expenditure associated with the main objectives of the charity and include both direct costs and support costs relating to these activities.

Grants payable to third parties are included in expenditure on charitable activities. Where unconditional grants are made, these amounts are recognised when a constructive obligation is created, typically when the recipient is notified that a grant will be made to them. Where grants are conditional on performance, then the grant is only recognised once any unfulfilled conditions have been met that are outside of the control of the charity.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office / premises costs, communications costs, governance costs, and management and administration costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to each programme activity based on the size of the programme expenditure as a proportion of the total expenditure on charitable activities and raising funds.

The costs of raising funds (fundraising costs) are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 9.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. The cost of minor additions or those costing less than £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on a straight line basis:

Motor Vehicles	25%
Fixtures & Fittings	20% - 33%
Roof improvements	4%
Long Leasehold buildings	2%

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1. **Accounting Policies (continued)**

Investments

Publicly traded investments, or those where fair value can otherwise be measured reliably, are measured at fair value at each balance sheet date, with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

Investment property is carried at fair value, which has been valued by and independent valuer which holds the relevant professional qualifications and experience and are to be able to value the property. No depreciation is provided. Changes in fair value are recognised in the Statement of Financial Activities for the current period.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objective of the charity and which have not been designated for other purposes.

Restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor-imposed conditions. The cost 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.

Employee Benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010. It therefore meets the definition of a charitable company for UK corporation tax purposes.

Key judgments and estimates

There are no other key judgments or estimates other than the investment property and provisions referred to above

DocuSign Envelope ID: FB0FA811-E0DD-446B-9118-1571CC85D7F6

2. Income from donations and legacies

	Total 2020 £	Total 2019 £
Legacies	298,790	272,497
Donations	609,321	542,015
	908,111	814,512

Income from donations and legacies was £908,111 (2019 - £814,512) of which £825,949 (2019 – £677,061) was attributable to unrestricted funds and £82,162 (2019 - £137,451) was attributable to restricted funds.

3. Income from Charitable Activities

	Total 2020 £	Total 2019 £
Grants	138,391	107,958
Other charitable income	10,110	31,109
	148,501	139,067

Income from charitable activities was £148,501 (2019 - £139,067) of which £148,501 (2019 – £139,067) was attributable to unrestricted funds and £Nil (2019: £Nil) to restricted funds.

4. Income from investments

	Total 2020 £	Total 2019 £
Dividends and interest on investments	26,787	39,260
	26,787	39,260

Income from investments of £26,787 (2019: £39,260) was attributable to unrestricted funds.

5. Sale of goods and publications

	Total 2020 £	Total 2019 £
Pop-up shop sales income	20,689	41,123
Online sales income	53,197	39,612
Other sales income	29,007	13,542
Total sales of products and publications	102,893	94,277

DocuSign Envelope ID: FB0FA811-E0DD-446B-9118-1571CC85D7F6

5. **Sale of goods and publications (continued)**

Cost of Sales:	Total 2020 £	Total 2019 £
Opening Stock	9,881	8,611
Purchases	19,243	15,676
Closing Stock	(4,224)	(9,881)
	24,900	14,406
Surplus on sales activity	77,993	79,871

Income and expenditure arising from the sales of goods are wholly attributable to unrestricted funds.

6. **Other income**

	Total 2020 £	Total 2019 £
Other income	58,205	87,806
Government Grants	7,941	-
	66,146	87,806

Other income was wholly attributable to unrestricted funds including government grants of £7,941 (2019: Nil) relating to the Coronavirus Job Retention Scheme.

7. **Costs of raising funds**

	Total 2020 £	Total 2019 £
Salaries and staff costs	247,456	186,481
Investment fund managers costs	10,057	11,798
Sales activities	41,188	28,982
Other direct costs	121,507	170,927
Support costs	124,714	131,423
	544,922	529,611

Costs of raising funds was £544,922 (2019 - £529,611) of which £544,922 (2019 - £529,611) was attributable to unrestricted funds and £Nil (2019: £Nil) to restricted funds.

DocuSign Envelope ID: FB0FA811-E0DD-446B-9118-1571CC85D7F6

8. Analysis of expenditure on charitable activities

Current Year	Salaries and staff costs	Direct costs	Support costs	Total 2020
	£	£	£	£
Research grants support	32,695	-	17,816	50,511
Research grants	-	254,024	-	254,024
Nature reserves	19,866	29,140	17,816	66,822
Conservation projects	189,248	96,644	89,081	374,973
Education and public awareness	21,898	19,817	124,714	166,429
	263,707	399,625	249,427	912,759

£38,975 of the above costs were attributable to restricted funds (2019 - £121,684) and £873,784 (2019 - £1,023,525) were attributable to unrestricted funds.

Prior Year	Salaries and staff costs	Direct costs	Support costs	Total 2019
	£	£	£	£
Research grants support	28,431	-	21,904	50,335
Research grants	-	381,042	-	381,042
Nature reserves	19,464	52,713	21,904	94,081
Conservation projects	206,591	105,381	109,519	421,491
Education and public awareness	21,568	23,366	153,326	198,260
	276,054	562,502	306,653	1,145,209

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9. Allocation of support costs

Current Year	Management & Administration Staff costs	Premises costs	Governance costs	Total 2020
	£	£	£	£
Fundraising	50,433	67,092	7,189	124,714
Research grants	7,205	9,585	1,027	17,817
Nature reserves	7,205	9,585	1,027	17,817
Conservation projects	36,022	47,923	5,134	89,079
Education and public awareness	50,433	67,092	7,189	124,714
	151,298	201,277	21,566	374,141

Support costs are allocated in accordance with the accounting policy on page 17.

Prior Year	Management & Administration Staff costs	Premises costs	Governance costs	Total 2019
	£	£	£	£
Fundraising	50,898	73,657	6,868	131,423
Research grants	8,483	12,276	1,145	21,904
Nature reserves	8,483	12,276	1,145	21,904
Conservation projects	42,415	61,381	5,723	109,519
Education and public awareness	59,381	85,933	8,012	153,326
	169,660	245,523	22,893	438,076

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10. **Analysis of grants**

Grants totalling £243,645 is reflective of grants paid. Recipients of grants:

Conservation Partnership

Grant recipient	Title and location	Amount £
Snow Leopard Conservation Foundation	Advancing local capacity for community-managed snow leopard conservation, Mongolia	20,000
WildCRU, University of Oxford	Giant otters, gold, mecury and fish and the sustainable development of the Madre de Dios region, southeastern Peru	20,000
WildCRU	Project Persian leopards in North Eastern Iran	13,000
WildCRU	Conserving Large Carnivores through Community Empowerment in Southern Tanzania	20,000
Oxford Brookes University	The Little Fireface Project Conservation Partnership	20,000

UK internship grants

Grant recipient	Title and location	Amount £
Kate Scott-Gatty	London Hogwatch - south London survey	5,000

UK mammal research and conservation grants

Grant recipient	Title and location	Amount £
Nottingham Trent University	Untangling the roles of prey availability, habitat quality and predation as predictors of hedgehog abundance	10,211
University of Salford	Validating eDNA as a poerrful monitoring tool for declining and elusive UK mammals	9,879
Trees for Life	The Reds Return	6,500
Zoological Society of London	DRAHS Disease Risk Analysis & Health Surveillance	5,000
University of Cumbria	Climatic effects on hibernation in the hazel dormouse Muscardinus avellanarius	4,374
Woodland Trust	Fingle Dormouse Habitat Links	4,506
The Mammal Society	Driving hedgehogs to extiction	1,613
BATS Ltd	Improving the future for two tree-dwelling bat species	6,000
Royal Zoological Society Scotland	Saving Wildcats for Life	20,000

DocuSign Envelope ID: FB0FA811-E0DD-446B-9118-1571CC85D7F6

10. Analysis of grants (continued)

Worldwide Conservation Insight grants

Grant recipient	Title and location	Amount £
SEED Madagascar	Project Ala: Conserving endangered lemurs through reconnecting the fragmented Sainte Luce littoral forest (SLLF).	9,930
Centre for Wildlife Studies	Wild Shaale: Tackling Human-Big Cat Conflict Through Environmental and Conservation Education in Rural India	10,080
Hirola Conservation Programme	Conserving Giraffes by Empowering Cross-Border Indigenous Communities along the Kenya-Somalia Border	10,000
The University of Copenhagen	Using choice experiments and the theory of planned behaviour to reveal best options for reducing demand for rhino horn in Vietnam.	5,000
Neotropical Primate Conservation	National action plan, distribution and conservation status of Ateles fusciceps rufiventris and sympatric primates in Colombia	6,000
Asian Elephant Conservation Foundation	Rite of Passage – securing the elephant corridors and mitigating Human-Elephant interaction, Mayurjharna Elephant Reserve, India	6,890
Hirola Conservation Programme	Survey of the isolated population of the Endangered Grevy's zebra along the Kenya-Somalia boarder	10,000
Hope For Nature	Enhancing Population Recovery of Critically Endangered tilapia through Supportive Breeding in Koome Islands, Lake Victoria	10,000
Biodiverstiy Research Lab	Habitat preferences of the endangered Dinagat Moonrat and the Dinagat Hairy-tailed Rat	4,662
Marine Conservation Society	Checking Compliance: a review of the turtle fishery management regulations in the Turks and Caicos Islands	5,000

	£
Total grants payable in the year	254,024

11. Governance costs

	Total 2020 £	Total 2019 £
Staff costs	10,429	10,238
Legal and professional fees	676	270
Trustees' expenses	861	2,785
Auditor's remuneration	9,600	9,600
	21,566	22,893

12. Net income for the year

The net income is stated after charging:

	Total 2020 £	Total 2019 £
Depreciation of tangible fixed assets	13,922	17,038
Auditor's remuneration – Statutory audit	10,188	9,600

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13. Trustees' and key management personnel remuneration and expenses

The trustees consider the board of trustees and the chief executive as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. The grants manager is also considered key personnel in relation to the allocation of research grants.

The pay of the chief executive and all staff is reviewed annually and normally increased in accordance with average earnings. The remuneration is benchmarked with conservation charities of a similar size and activity to ensure that the remuneration is fair and not out of line with what is generally paid for similar roles.

The total amount of employee benefits received by key management personnel during the year was £100,806 (2019 - £99,356) including pension contributions of £8,056 (2019 - £7,937).

The trustees neither received nor waived any remuneration during the year (2019: £Nil).

14. Staff costs and employee benefits

The total staff costs and employee benefits were as follows:

	Total 2020 £	Total 2019 £
UK employee salaries	585,455	542,875
Social security	53,631	53,860
Defined contribution pension costs	32,011	28,191
	671,097	624,926

The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 is as follows:

	Number of employees 2020	2019
£80,001 - £90,000	1	1

During the year the charity paid £8,056 (2019 - £7,937) under a defined contribution pension scheme on behalf of the staff members earning over £60,000.

DocuSign Envelope ID: FB0FA811-E0DD-446B-9118-1571CC85D7F6

14. **Staff costs and employee benefits (cont)**

The average monthly number of employees during the year was as follows:

	2020	2019
Research grants	1	1
Nature reserves	1	1
Conservation projects	5	5
Fundraising	7	6
Education and public awareness	1	1
Administrative	6	6
	21	20

No trustees received any remuneration from the charity during the year.

Four trustees (2019 – five) received reimbursement for expenses between them totalling £861 (2019 - £2,786). These expenses were made up of travel expenses of £861 (2019: £2,786).

Trustees are required to disclose all relevant interests and register them with the chief executive and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises. Dr Kitchener is also a Trustee of the Zoological Society of London (ZSL). A grant of £5,000 was awarded to ZSL in support of disease surveillance for the dormouse reintroduction programme, but Dr Kitchener played no part in the decision making.

15. **Tangible Fixed Assets**

	Freehold Land	Long Leasehold Property	Roof Improvements	Motor Vehicles	Fixtures and fittings	Total
	£	£	£	£	£	£
Cost						
As at 1 January 2020	499,946	505,750	36,123	12,558	124,161	1,178,538
Additions	-	7,035	-	-	-	7,035
As at 31 December 2020	499,946	512,785	36,123	12,558	124,161	1,185,573
Depreciation:						
As at 1 January 2020	-	88,091	5,597	12,558	107,063	213,309
Charge for the year	-	10,138	1,153	-	2,631	13,922
As at 31 December 2020	-	98,229	6,750	12,558	109,964	227,231
Net book value:						
At 31 December 2020	499,946	414,556	29,373	-	14,467	958,342
At 31 December 2019	499,946	417,656	30,256	-	17,100	965,229

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16. **Fixed Asset Investments**

	2020	2019
	£	£
Fixed asset investment	1,168,202	1,154,016
Investment property	1,785,827	1,785,827
	2,954,029	2,939,843

(a) Fixed asset investments

	2020	2019
	£	£
As at 1 January	1,154,016	1,202,331
Additions	485,838	162,646
Disposals	(437,437)	(415,872)
Net (losses) / gains on revaluation	(34,215)	204,911
Market Value as at 31 December	1,168,202	1,154,016
Historical cost as at 31 December	794,300	791,499

Analysis of Quoted Investments

	2020	2019
	£	£
UK Quoted	431,510	579,932
Europe Quoted Investments	33,866	15,513
Overseas Quoted Investments	328,924	196,054
Historical cost as at 31 December	794,300	791,499

Material Investments

	2020	2019
	£	£
Investments representing more than 5% of the market value of the portfolio		
Charities Property Fund (5.47%)	64,566	66,279
Blackrock SM Comp Ord (5.36%)	-	64,013
Baillie Gifford American W3 Dis (5.72%)	67,488	-

(b) Investment property

	2020	2019
	£	£
Market Value as at 1 January and 31 December	1,785,827	1,785,827

DocuSign Envelope ID: FB0FA811-E0DD-446B-9118-1571CC85D7F6

17. **Debtors**

	2020	2019
	£	£
Legacies receivable	117,500	195,330
Other debtors	6,300	1,793
Prepayments and accrued income	78,517	63,959
	202,317	261,082

18. **Creditors**

Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	46,124	11,478
Social security & other taxes	16,390	13,135
Other creditors	1,343	2,297
Accruals	61,770	55,489
Grants Payable	9,335	21,474
	134,962	82,399

Amounts Falling Due After One Year

	2020	2019
	£	£
Provision for repairs	12,519	12,519

19. **Fund reconciliation**

	Balance as at 1.1.20	Income	Expenditure costs	Investments (losses)/gains	Balance as at 31.12.20
	£	£	£	£	£
Mammal Trust UK	122,865	82,162	(38,975)	-	166,052
Briddlesford Wood	33,943	-	-	-	33,943
Briddlesford Wood Capital Grant	157,125	-	-	-	157,125
White Rhino and Gorilla	27,520	-	-	-	27,520
Total restricted funds	341,453	82,162	(38,975)	-	384,640
General Funds	4,049,034	1,170,276	(1,418,706)	(34,215)	3,766,389
Total unrestricted funds	4,049,034	1,170,276	(1,418,706)	(34,215)	3,766,389

DocuSign Envelope ID: FB0FA811-E0DD-446B-9118-1571CC85D7F6

Total funds	4,390,487	1,252,438	(1,457,681)	(34,215)	4,151,029

19. **Fund reconciliation (cont)**

	Balance as at 1.1.19	Income	Expenditure costs	Investments gains/(losses)	Balance as at 31.12.19
	£	£	£	£	£
Mammal Trust UK	107,098	137,451	(121,684)	-	122,865
Briddlesford Wood	33,943	-	-	-	33,943
Briddlesford Wood Capital Grant	157,125	-	-	-	157,125
White Rhino and Gorilla	27,520	-	-	-	27,520
Total restricted funds	325,686	137,451	(121,684)	-	341,453
General Funds	4,359,788	1,037,471	(1,553,136)	204,911	4,049,034
Total unrestricted funds	4,359,788	1,037,471	(1,553,136)	204,911	4,049,034
Total funds	4,685,474	1,174,922	(1,674,820)	204,911	4,390,487

19. **Fund reconciliation (cont)**

Purposes of Restricted Funds:

- **Mammals Trust UK** was established during 2000 to promote mammal conservation in the UK. The fund was launched to the public in April 2001.
- **The Briddlesford Wood Fund** represents 50% of the funding for the purchase of a plot of land at Briddlesford Wood in 1996.
- **The Briddlesford Wood capital grant** was received from the Heritage Lottery Fund for the purpose of extending the plot of land owned on the Isle of Wight.
- **The White Rhino and Gorilla Fund** was established in 2001 out of a legacy specifically bequeathed for use in connection with work with white rhinos and gorillas.

Sufficient funds are held for each restricted fund in an appropriate form to enable each fund to be applied in accordance with any restrictions imposed.

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20. **Analysis of net assets between funds**

Current Year	**Tangible Fixed Assets**	**Investments**	**Net Current Assets**	**Non Current Liabilities**	**Total**
Restricted Funds	**£**	**£**	**£**	**£**	**£**
Briddlesford Wood	-	-	33,943	-	33,943
Mammal Trust UK	-	-	166,052	-	166,052
Briddlesford Wood Capital Grant	157,125	-	-	-	157,125
White Rhino and Gorilla	-	-	27,520	-	27,520
	157,125	-	227,515	-	384,640
Unrestricted funds	801,217	2,965,457	12,234	(12,519)	3,766,389
Total funds	958,342	2,965,457	239,749	(12,519)	4,151,029

Prior Year	**Tangible Fixed Assets**	**Investments**	**Net Current Assets**	**Non Current Liabilities**	**Total**
Restricted Funds	**£**	**£**	**£**	**£**	**£**
Briddlesford Wood	-	-	33,943	-	33,943
Mammal Trust UK	-	-	122,865	-	122,865
Briddlesford Wood Capital Grant	157,125	-	-	-	157,125
White Rhino and Gorilla	-	-	27,520	-	27,520
	157,125	-	184,328	-	341,453
Unrestricted funds	808,104	2,980,532	272,917	(12,519)	4,049,034
Total funds	965,229	2,980,532	457,245	(12,519)	4,390,487

21. **Reconciliation of net income to net cash flow from operating activities**

	2020	**2019**
	£	**£**
Net outgoing resources for year	(239,458)	(294,988)
Dividends, interest and rents from investments	(26,787)	(39,260)
Depreciation of tangible fixed assets	13,922	17,036
(Gain) on disposal of fixed asset investments	(55,234)	(101,561)
Decrease/(increase) in stock	5,657	(1,267)
Decrease in debtors	58,765	178,449
Increase/(Decrease) in creditors	52,563	(37,309)
Unrealised loss/(gain) of fixed asset investments	89,449	(103,350)

DocuSign Envelope ID: FB0FA811-E0DD-446B-9118-1571CC85D7F6

(101,123)	(382,250)

22. **Pensions and other post-retirement benefits**

Defined contribution pension plans

The Charity makes contributions to a group personal pension scheme. The assets of the scheme are held separately from those of the Charity and are independently administered.

The pension cost charge of £32,011 (2019 - £28,387) represents contributions payable by the Charity to the scheme. The pension expense has been charged to specific programmes where staff are engaged in particular activities. The pension expense included with support costs has been allocated across the activities between unrestricted and restricted funds in accordance with the accounting policy on page 17**.**

23. **Ultimate Controlling Party**

For the whole of the year, the charity was under the control of the Board of Trustees as shown on page two.

24. **Financial instruments**

The charity holds a number of financial assets (for example debtors and cash) and financial liabilities (for example creditors and provisions for grants payable) which meet the definition of basic financial instruments under FRS 102. Details of the measurement bases, accounting policies and carrying values for these financial assets and liabilities are disclosed in the notes above.