

Registered number: 09427919  
Charity number: 1164052

**ENDANGERED SPECIES PROTECTION AGENCY LIMITED**

**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**ENDANGERED SPECIES PROTECTION AGENCY LIMITED**  
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**ENDANGERED SPECIES PROTECTION AGENCY LIMITED**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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<b>Trustees</b>	Peter Carr William Freear Martin Hewitt Charles Redlinger Harry Taylor
<b>Company registered number</b>	09427919
<b>Charity registered number</b>	1164052
<b>Registered office</b>	87 High Street Bempton Bridlington East Yorkshire YO15 1HP
<b>Chief executive officer</b>	Harry Taylor
<b>Independent auditor</b>	BHP LLP 1 St Mary's Court Blossom Street York YO24 1AH
<b>Bankers</b>	NatWest Bank Plc 2 King Street Bridlington YO15 2DB
<b>Chief Operating Officer</b>	Peter Carr
<b>Chief Information Officer</b>	Mike Smith
<b>Head of Training</b>	Nigel Cooper/George Scott
<b>Legal Advisor</b>	Henry Gow
<b>Head of Human Rights</b>	Jesper Roerbaek

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**ENDANGERED SPECIES PROTECTION AGENCY LIMITED**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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The Trustees present their annual report together with the audited financial statements of the Company for the 1 January 2019 to 31 December 2019. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

## **Objectives and activities**

### **a. Policies and objectives**

Our charity's purposes as set out in the objects contained in the company's memorandum of association are to:

- promote the conservation and protection of endangered species of animals for the benefit of the public;
- reduce the illegal killing of endangered animals, promote credible transparent conservation practice, and protect wildlife custodians.

Our aims fully reflect the purposes that the charity was set up to further. In ensuring our work delivers our aims we review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

### **b. The focus of our work**

Our main objectives for the year continued to be the promotion of conservation and prevention of illegal endangered animal killing. The strategies we used to meet these objectives included:

- Providing a range of services that are reflective of relevant quality training standards.
- Addressing the potential problems related to poaching and protecting endangered wildlife.
- Focusing upon limiting the danger to wildlife custodians currently protecting animals in the field, and their families in the local community.
- Working towards applying credible standards of service and the implementation of occupational safety standards.
- Working in partnership with other agencies in country to secure the widest range of services available that best matches the relative needs of the endangered animals and their custodians.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**Objectives and activities (continued)**

**c. How our activities deliver public benefit**

Our main activities and whom we try to help are described below. All our charitable activities focus on the protection of endangered species and their custodians, and are wholly undertaken to further our charitable purposes for the greater public benefit.

**Achievements and performance**

**a. Who used and benefited from our services?**

Our objects and funding limit the services we provide to endangered species worldwide. This year our ranger training services have focused primarily on the protection of rhinoceros and elephant in DRC, Zambia and Swaziland, as well as the protection of endemic forest elephants and okapi in DRC. Our areas of operation covered Garamba National Park DRC for APN, Okapi Wildlife Reserve in DRC for WCS, Kundelungu-Upemba Complex in DRC for FPF, North Luangwa National Park Zambia for FZS, South Luangwa National Park for CSL in Zambia, Hlane Royal National Park, Mkhaya Game Reserve, and Mlilwane Wildlife Sanctuary Swaziland for BGP.

Further to that we have conducted an in-depth investigation into the illegal hunting of lions and illegal trade in lion bones in South Africa for a private donor. The first part, which began in 2018, closed with an exposé in April 2019. Funding for a second part was secured and carried out between May-December 2019.

ESPA has continued to develop nature conservation-specific voluntary principles of security and human rights and a Wildlife Rangers Code of Conduct.

ESPA continues to engage with governments, NGOs and individuals working towards the same goals; namely, securing safe havens for endangered wildlife and the people that live and work alongside them. ESPA has maintained positive and productive relationships with all clients and funders, and is growing its investigative footprint having secured two specialist investigation projects from a private funder.

Further areas in which ESPA's services could make a beneficial difference have been identified in the Democratic Republic of the Congo, Zambia, Malawi, Mozambique, Chad, Angola, Central African Republic, South Africa, the Congo and South Eastern Asia. As per ESPA's main funding model, securing these projects will depend on funding being found and secured. To this end, a fundraising co-ordinator has been secured for two days a week to identify and pursue funding opportunities for Project ALPHA, and to develop a general fundraising strategy for ESPA that will include unrestricted funding.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**Achievements and performance (continued)**

**b. Projects**

**Project ALPHA – Hlane RNP and Mkhaya GR – Swaziland**

*Objective: up-skill and better equip the existing ranger force and selected police constables, to primarily protect rhino from poachers and increase ranger safety.*

ESPA conducted one training intervention in 2019; two foundation courses run back to back on 8-16 and 17-25 November. These were un-funded, and costs of the project came from ESPA core funds. This was an emergency training requirement in order to quickly up-skill new recruits in order to protect a new population of black rhino that have been brought under BGP's care.

Covering weapon handling, bushcraft, patrolling, first aid, scene of crime preservation, and the use of a working dog, the courses have prepared junior rangers to join their senior counterparts in the field and increased BGP's wildlife protection numbers. The FTX was attended by Eswatini's National Police Commissioner.

Client intentions regarding further training include training the rangers in engaging helicopters (which are allegedly being used by poaching gangs in Kruger National Park, bordering Eswatini), and drills that will allow the rangers to follow an air trail. Additionally, the establishment and staffing of an operations room and intelligence unit will further increase BGP capability when it comes to protecting the wildlife under their care and increase ranger safety in the field. Further long-term ambitions include sourcing and training rangers in the use of a rotary air asset and drone technology.

Did we succeed in this objective?

Yes. The BGP Ranger Force has been upskilled to meet the threat. The advantages are three fold: rhinos have been saved, ranger safety has increased, and the security of the wider populace surrounding the protected areas has benefited as a consequence of effective law enforcement.

**Project BRAVO – Garamba National Park – Democratic Republic of Congo**

*Objective: up-skill and better equip the existing ranger force to primarily protect elephant from poachers and increase ranger safety.*

Two training interventions on Project BRAVO were carried out in 2019. These were developed in response to Garamba National Park's manager John Barratt's request to focus on officer training and development. The two interventions ran January-April 2019, and September-December 2019, with the latter intervention also seeing the addition of a PTI to establish a park gym and develop in-house physical training instructors. A patrol medics course was added to the second rotation to refresh rangers' knowledge and avoid skill fade.

Did we succeed in this objective?

Yes. The Garamba NP Ranger Force and INT cell have been upskilled to meet and counter the threat. The advantages are three fold: elephants have been saved, ranger safety has increased, and the security of the indigenous populace living within the protected areas has benefited as a consequence of effective law enforcement. The officers are developing well, and the PTI addition well received.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**Achievements and performance (continued)**

**Project LIMA – North Luangwa National Park – Zambia**

*Objective: up-skill and better equip the existing Rhino and Elephant Protection Unit (REPU) to protect rhino and elephant from poachers and increase ranger safety.*

One intervention was carried out in Q2 2019, making up days that were contracted in 2018 but not delivered due to the client altering the delivery timelines. It followed the same format as the training carried out in 2018, with a mentoring focus on weapon handling (including pistol), tracking, bushcraft and patrols. This was the final intervention on this project, and ESPA leaves the North Luangwa REPU with increased skills, confidence, and a greater operational footprint.

Did we succeed in this objective?

Yes. The North Luangwa REPU, game scouts and park leadership have been upskilled to meet and counter the threat. The advantages are three fold: rhino and elephants have been saved, ranger safety has increased, and the security of the indigenous populace living within the protected areas has benefited as a consequence of effective law enforcement.

**Project HALO – JV African Parks Network – Worldwide**

*Objective: To develop conservation specific Voluntary Principles of Security and Human Rights that can be the benchmark for all protected area law enforcement personnel and management to adhere to and be recognised by IUCN and UN.*

This project picked back up in a big way in 2019. African Parks established a Steering Committee and Jesper Rørbæk and Mike Smith are developing a dedicated ranger code of conduct. This is progressing at pace, despite the varying country to country legislation that has to be taken into account, and will continue to develop in 2020.

Did we succeed in this objective?

Yes. ESPA is the leading organisation applying human rights to protected area management.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**Achievements and performance (continued)**

**Project SURETY – South Luangwa National Park – Zambia**

*Objective: To assess and train 94 new WPOs in an area suffering heavy poaching losses, and establish a QRF and ops room capability.*

The ESPA training team have delivered a number of BFR refresher courses, trained a dedicated QRF (that has achieved an impressive number of arrests this year) and established a functioning Ops Room. The training team have endured difficult accommodation, basic food and a number of significant hurdles to deliver training, and have won through on every occasion. Senior CSL ranger Benson Kanyembo won the prestigious TUSK Ranger of the Year award in November 2019, and was awarded his trophy and grant by HRH Prince William in London – the ESPA training team and their partners were invited to the event by CSL CEO Rachel McRobb.

Rachel has secured funding to enable continuation training for 2020 and a further commitment beyond next year. She has also begun the process of getting the ESPA training team gazetted as WPOs so that they can legally carry arms and mentor scouts and WPOs in the field.

This project has additional considerations in that CSL is paying for a service delivered to someone else (in this case DNPW). This has meant managing relationships and establishing clear and effective chains of command in what has historically been a very flat structure has been both sensitive and challenging, especially when factoring in lack of accountability. However, we are pleased to report that ESPA has left behind a positive footprint and good rapport with the rangers and staff at SLNP, and future training will be centred around the integration and deployment of the QRF and regular units on INT-led patrols.

Did we succeed in this objective?

Yes. Above and beyond equipping rangers with the basic skills they need to ensure their personal safety in the field and operational effectiveness, there has been tangible buy-in from the DNPW and observed application of the new skills the rangers have been taught. The QRF and ops room have been established and will be developed in future training interventions.

**Project RESOLUTE – Okapi Wildlife Reserve – WCS**

*Objective: To up-skill 80 ecoguards and improve the immediate security of the Okapi Faunal reserve.*

An enormously complicated project to get off the ground, owing to the exceptionally remote nature reserve and the scale of the task, ESPA deployed its largest training team to date in July 2019. Since then, the team has completed one BFR, with another underway and due to be completed in Q1 2020, built a classroom to seat 80 students, opened up a shooting range and escape routes to the river and airstrip, built an obstacle course and improved the Epulu village defences, despite a local Ebola outbreak, threats from local Mai Mai supporters and illegal gold miners, and significant food shortages. The ecoguards have been receptive to training and all stakeholders, including WCS Central Africa director Emma Stokes and Reserve Director Tom Muller, are fully committed to the project and the ESPA team and vision.

Future training will see the addition of SME courses, development of the ecoguards who have completed the BFR training, improvement of the ops room and INT unit, and a permanent ESPA presence on the ground throughout 2020.

Did we succeed in this objective?

Yes. The reserve ecoguards are committed and responding well to training in what has to be one of the most challenging environments in conservation. The whole ESPA team have gone above and beyond to make this project a success.



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**Achievements and performance (continued)**

**Project NOAH – Complex Kundelungu-Upemba – FPF**

*Objective: To up-skill the park's rangers and site security ahead of a wildlife re-population programme.*

George Scott took over from Nigel Cooper as ESPA's head of training this year, and deployed as CI of a four-man training team to Complex Kundelungu NP and Upemba NP in Q3 of this year to implement a three-month emergency training plan ahead of commencing a three-year project with FPF.

This is an exciting project for ESPA, which will eventually see the translocation of elephants and other species to these important NPs in Katanga Province.

George and his training team completed the 1st BFR at the end of December. The FTX and passing out parade was attended by senior ICCN, CorPPN and FARDC Generals and televised on national TV. Client Robert Muir was extremely pleased with the quality of training and an excellent rapport has been established.

Future training intent includes the development of a CPO unit for Robert Muir, SME courses, including MMG and medical, and continuation training for the rangers that have undergone the first BFR. A longer-term funding commitment expected in 2020 will allow a three-year training plan to be put in place and is expected to be signed off in Q1 2020.

Did we succeed in this objective?

Yes. The reserve rangers have seen an uplift in their skills, and are looking forward to future training.

**Project INCA – Human Rights Training – Peru**

*Objective: Provide Human Rights training to Peruvian protected area rangers and police.*

Conservation International engaged ESPA as contractors for Human Rights trainers for the Peruvian Police and SERNAP (the Peruvian wildlife authority) rangers in a project to relocate illegal settlers in the Alto Mayo Protected Forest area in northern Peru. This training project, originally intended to last two weeks from about the 10th October 2019, unfortunately hit a number of delays. The main initial delay was firming up dates for the involvement of the police. This, combined with the physical difficulty of getting into the Alto Mayo area (access only by helicopter), meant dates were being pushed to later in October for the deployment of Jesper Rørbæk and Clive Dickinson. Political developments in Peru introduced a further element of uncertainty into the timings, but Jesper and Clive eventually deployed and the training was well received. Good and frequent communications with Phillip Horne of CI from Mike Smith and Jesper have enabled ESPA to remain the preferred service provider for this key engagement, which will be expanded into Cambodia in 2020.

Did we succeed in this objective?

Yes. The training was delivered successfully despite the difficulties of securing dates from the police and access. CI and the protected area were very happy with ESPA's services, and CI are keen to engage ESPA for a further project in this arena in Cambodia in 2020.

**Project PANDA – Human Rights Training – Nepal, Cambodia, Cameroon**

*Objective: Produce a set of Practical Operational Guidelines for human rights in WWF protected area operations.*

WWF engaged ESPA as consultants to develop a set of Practical Operational Guidelines for Human Rights in WWF operations. These guidelines will, in principle, establish how WWF can conduct comprehensive assessments of HR risks related to law enforcement activities in protected area management where WWF are involved. There is still quite a considerable amount of work to be done by Jesper Rørbæk and Mike Smith to

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**Achievements and performance (continued)**

agree the scope, or limitations, of the interaction with WWF's Environmental and Social Safeguards Framework (ESSF) and to understand WWF's structure in practice in the three types of project they engage in. There has been quite a considerable flow of information between WWF and ESPA with multiple web-based phone conferences which has enabled this project to develop momentum and move to an advanced stage and deploy Jesper and Kurt on a site visit to Nepal, and then deploy Jesper and Clive Dickinson to Cameroon. Their findings have enabled this project to continue into 2020.

Did we succeed in this objective?

Yes. A set of draft Practical Operational Guidelines have been established and will be refined in conjunction with WWF over Q1 2020.

**Project MIKE – Investigation – Malawi**

*Objective: IWT Investigation*

Not for public dissemination -progress to be delivered verbally.

**Project SIMBA – Investigation – South Africa**

*Objective: IWT Investigation*

Not for public dissemination -progress to be delivered verbally.

**Project CHASTISE – Investigation – South Africa**

*Objective: IWT Investigation*

Not for public dissemination - progress to be delivered verbally.

**Financial review**

**a. Going concern**

In the first quarter of 2020 the Covid-19 pandemic resulted in governments across the World introducing stringent measures to prevent the spread of the coronavirus disease. These measures included population 'lock-down' and led to a significant reduction in economic activity which in turn has led to significant falls in global markets, including the FTSE100.

On 31 December 2019 a limited number of cases of an unknown virus had been reported to the World Health Organisation. There was no explicit evidence of human-to-human transmission at that date. The subsequent spread of the virus and its identification as a new coronavirus does not provide additional evidence about the situation that existed at 31 December 2019, and it is therefore a non-adjusting event.

The impact of the virus is likely to affect the income generated by the Company.

The Directors have prepared forecasts and projections of income and expenditure for the period to 31 December 2021 which shows that they have sufficient reserves to be able to continue for the foreseeable future. They will continue to monitor the impact on income and take appropriate action as necessary.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**Financial review (continued)**

As reported above the charity had free reserves of £117,685 as at 31 December 2019. It is possible that they may need to utilise these reserves to support the Company in the 12 months from the date of approval of these accounts.

The Directors recognise that there is some uncertainty surrounding the duration and impact of COVID-19. At the time of approving the financial statements, the Directors have a reasonable expectation that the charity has adequate resources to continue in existence for the foreseeable future. The Directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Further details regarding the adoption of the going concern basis can be found in Note 1.3.

**b. Reserves policy**

The board of directors has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a procedure whereby the unrestricted funds not committed should be retained in the account as a minimum figure to cover unforeseen overhead as a reserve to meet working capital requirements. This figure has been set at six months' working capital, £260,000, and a working strategy to separate this from core operating and project funds is under development. As at 31 December 2019 the charity had total funds of £307,802 (2018: £156,768), with free reserves at 31 December 2019 of £117,685 (2018: £95,340).

**c. Financial review**

Against the backdrop of limited resources and insecurities over funding, it has continued to be difficult to plan or develop our services, though the commencement of two large projects in DRC has allowed ESPA to secure the services of a Global Communications manager and a Fundraising Co-ordinator, which will work together to identify project prospects and sources of funding. At the moment, funding is project-specific and as such reliant on a host of external factors over which ESPA and its trustees and directors have limited or no control.

In the year to 31 December 2019, income to the charity increased to £2,315,687 from £964,831. Expenditure during the year increased to £2,164,653 from £1,002,023. This resulted in a net surplus for the year of £151,034, compared with a deficit of £37,192 in the previous year. Total funds available at the end of the year were £307,802, of which £123,244 are unrestricted and £184,558 are restricted.

**d. Principal funding sources**

ESPA has received grant funding from the Wildcat, WWF, CI, and a private donor, and their support looks set to continue to serve the on-going training and investigative projects in 2020. A percentage (20%) of all grants are allocated for operating overhead.

**e. Future fundraising**

A fundraising strategy is currently under development to generate the required financial outcomes needed to service other projects and maintain operating overhead.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**Structure, governance and management**

**a. Governing document**

The ESPA organisation is a charitable company limited by guarantee, incorporated on the 9th February 2015 and has the company no. 09427919. It was registered as a charity on 21st October 2015 with the charity no. 1164052. The Company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

**b. Recruitment and appointment of board of directors**

The directors of the company are also charity trustees for the purposes of charity law and under the Company's Articles are known as members of the board. Under the requirements of the Memorandum and Articles of Association the members of the board are elected to serve for a period of three years after which they must be re-elected at the next General Meeting.

**c. Director requirements**

All members of the board give their time voluntarily and have received no benefits from the charity. Any expenses reclaimed from the charity must conform to the Charity Commission guidance on trustee expenses and payments and the ESPA Financial Policy, Data Protection & Whistleblowing Policies.

**d. Organisational structure**

The Endangered Species Protection Agency has five directors who sit on the board and meet once a year wherever possible. They are responsible for the strategic direction and policy of the charity. The directors come from a variety of professional backgrounds relevant to the work of the charity.

It is no longer a statutory requirement for charitable companies to appoint a Company Secretary. Director Peter Carr will act as Honorary Secretary. A scheme of delegation is in place and day to day responsibility for the provision of the services rest with the CEO, COO and CIO, and Office Administrator. The CEO is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The COO and Office Administrator has responsibility for the day-to-day operational management of the Agency.

**e. Risk management**

The board of directors has conducted a review of the major risks to which the charity is exposed. It has been agreed that a risk register needs to be established and updated at least annually. This has been done and procedures are being planned to mitigate the risks the charity faces.

Significant external risks to funding have led to the development of a strategic fundraising plan, which will allow for the diversification of funding and associated activities.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to meeting venues and areas of operation. All procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Company for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102)
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditor**

Each of the persons who are Directors at the time when this Trustees' Report is approved has confirmed that:

- so far as that Director is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

**Auditor**

The auditor, BHP LLP, has indicated their willingness to continue in office. The Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

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



**Peter Carr**  
Director and Honorary Secretary  
Date: Oct 16, 2020

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ENDANGERED SPECIES PROTECTION  
AGENCY LIMITED**

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**Opinion**

We have audited the financial statements of Endangered Species Protection Agency Limited (the 'charitable company') for the year ended 31 December 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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 charitable company's affairs as at 31 December 2019 and of its incoming resources and application of resources, including its income and expenditure 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 Companies Act 2006.

**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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ENDANGERED SPECIES PROTECTION  
AGENCY LIMITED (CONTINUED)**

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**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' report, other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance 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.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (incorporating the Directors' Report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and,
- the Directors' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

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**ENDANGERED SPECIES PROTECTION AGENCY LIMITED**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ENDANGERED SPECIES PROTECTION  
AGENCY LIMITED (CONTINUED)**

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**Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

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.

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](http://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 charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable Company's members 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 charitable Company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Jane Marshall (Oct 20, 2020 14:44 GMT+1)

**Jane Marshall FCA DChA (Senior Statutory Auditor)**

for and on behalf of

**BHP LLP**

1 St Mary's Court

Blossom Street

York

YO24 1AH

Date: Oct 20, 2020



**ENDANGERED SPECIES PROTECTION AGENCY LIMITED**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
<b>Income from:</b>					
Charitable activities	3	94	2,302,966	2,303,060	962,697
Other income	4	12,627	-	12,627	2,134
<b>Total income</b>		<b>12,721</b>	<b>2,302,966</b>	<b>2,315,687</b>	964,831
<b>Expenditure on:</b>					
Charitable activities	6	-	2,164,653	2,164,653	1,002,023
<b>Total expenditure</b>		<b>-</b>	<b>2,164,653</b>	<b>2,164,653</b>	1,002,023
<b>Net income</b>		<b>12,721</b>	<b>138,313</b>	<b>151,034</b>	(37,192)
Transfers between funds	12	11,821	(11,821)	-	-
<b>Net movement in funds</b>		<b>24,542</b>	<b>126,492</b>	<b>151,034</b>	(37,192)
<b>Reconciliation of funds:</b>					
Total funds brought forward		98,702	58,066	156,768	193,960
Net movement in funds		24,542	126,492	151,034	(37,192)
<b>Total funds carried forward</b>		<b>123,244</b>	<b>184,558</b>	<b>307,802</b>	156,768

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

The notes on pages 18 to 33 form part of these financial statements.

**ENDANGERED SPECIES PROTECTION AGENCY LIMITED**  
(A Company Limited by Guarantee)

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	9	<b>5,559</b>	3,362
		<u>5,559</u>	<u>3,362</u>
<b>Current assets</b>			
Debtors	10	<b>272,320</b>	94,367
Cash at bank and in hand	16	<b>393,209</b>	79,731
		<u>665,529</u>	<u>174,098</u>
Creditors: amounts falling due within one year	11	<b>(363,286)</b>	(20,692)
<b>Net current assets</b>		<b>302,243</b>	153,406
<b>Total net assets</b>		<b>307,802</b>	156,768
<b>Charity funds</b>			
Restricted funds	12	<b>184,558</b>	58,066
Unrestricted funds	12	<b>123,244</b>	98,702
<b>Total funds</b>		<b>307,802</b>	156,768

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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



**Peter Carr**

Date: Oct 16, 2020

The notes on pages 18 to 33 form part of these financial statements.

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**ENDANGERED SPECIES PROTECTION AGENCY LIMITED**  
**(A Company Limited by Guarantee)**

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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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	<b>Note</b>	<b>2019</b> <b>£</b>	2018 <b>£</b>
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	15	<b>319,877</b>	(26,514)
		<hr/>	<hr/>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets	9	<b>(6,399)</b>	(4,475)
		<hr/>	<hr/>
<b>Net cash used in investing activities</b>		<b>(6,399)</b>	<b>(4,475)</b>
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		<b>313,478</b>	<b>(30,989)</b>
Cash and cash equivalents at the beginning of the year		<b>79,731</b>	110,720
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	16	<b>393,209</b>	79,731
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 18 to 33 form part of these financial statements

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**ENDANGERED SPECIES PROTECTION AGENCY LIMITED**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice

Endangered Species Protection Agency Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

**1.2 Company Status**

The charity is a company limited by guarantee, incorporated in England and Wales. The company's registered office is as stated in the Trustees' Report.

**1.3 Going concern**

The Directors have prepared forecasts and projections of income and expenditure for the period to 31 December 2021 which shows that they have sufficient reserves to be able to continue for the foreseeable future. They will continue to monitor the impact on income and take appropriate action as necessary.

The Directors have considered the impact of COVID-19 on the Company's income and operating cost base. Whilst it is not considered practical to accurately assess the duration and extent of the disruption, the Directors are confident that they have in place plans to deal with any financial losses that may arise.

The Directors recognise that there is some uncertainty surrounding the duration and impact of COVID-19. At the time of approving the financial statements, the Directors have a reasonable expectation that the charity has adequate resources to continue in existence for the foreseeable future. The Directors continue to adopt the going concern basis of accounting in preparing the financial statements.

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**ENDANGERED SPECIES PROTECTION AGENCY LIMITED**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**1. Accounting policies (continued)**

**1.4 Income**

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

*Charitable Activities*

Income from contracted projects is recognised on a work done basis, once the Company is entitled to the income.

*Donations and Grants*

Income from donations and grants, including capital grants, are included in income when these are receivable, except as follows:

- When donors specify that donations and grants that are given to the charity must be used in future accounting periods, the income is deferred until those periods.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in income until the pre-conditions for use have been met.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included within restricted income when receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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**ENDANGERED SPECIES PROTECTION AGENCY LIMITED**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**1. Accounting policies (continued)**

**1.5 Expenditure**

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

The costs of each project are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Certain expenditure is directly attributable to specific activities and has been included in the relevant cost categories.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include central functions that have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

**1.6 Foreign currencies**

Where contracts have a predetermined fixed rate of exchange the relevant foreign currency transactions are recognised by applying to the fixed exchange rate per the contract. All other foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

**1.7 Taxation**

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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**ENDANGERED SPECIES PROTECTION AGENCY LIMITED**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**1. Accounting policies (continued)**

**1.8 Tangible fixed assets and depreciation**

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Plant and machinery	- 3 year straight line
Computer equipment	- 3 year straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

**1.9 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.10 Cash at bank and in hand**

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

**1.11 Liabilities and provisions**

Creditors and provisions are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

**1.12 Financial instruments**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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**ENDANGERED SPECIES PROTECTION AGENCY LIMITED**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**1. Accounting policies (continued)**

**1.13 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**2. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

**3. Income from charitable activities**

	<b>Unrestricted funds 2019 £</b>	<b>Restricted funds 2019 £</b>	<b>Total funds 2019 £</b>	<b>Total funds 2018 £</b>
Project income	<b>94</b>	<b>2,302,966</b>	<b>2,303,060</b>	962,697
Total 2018	1,833	960,864	962,697	



**ENDANGERED SPECIES PROTECTION AGENCY LIMITED**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**4. Other incoming resources**

	<b>Unrestricted funds 2019 £</b>	<b>Total funds 2019 £</b>	Total funds 2018 £
Other incoming resources	-	-	2,134
Insurance claim	<b>12,627</b>	<b>12,627</b>	-
	<u><b>12,627</b></u>	<u><b>12,627</b></u>	<u>2,134</u>
Total 2018	<u>2,134</u>	<u>2,134</u>	

In 2018, all income from other resources was unrestricted.

**5. Analysis of grants**

	<b>Grants to Institutions 2019 £</b>	<b>Total funds 2019 £</b>	Total funds 2018 £
US ESPA	-	-	776
	<u>-</u>	<u>-</u>	<u>776</u>
Total 2018	<u>776</u>	<u>776</u>	

**ENDANGERED SPECIES PROTECTION AGENCY LIMITED**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**6. Analysis of expenditure by activities**

	Activities undertaken directly 2019 £	Grant funding of activities 2019 £	Support costs 2019 £	Total funds 2019 £	Total funds 2018 £
Expenditure on general charitable activities	-	-	-	-	776
Project Alpha	21,910	-	536	22,446	192,920
Project Bravo	194,182	-	52,425	246,607	359,019
Project Lima	14,814	-	-	14,814	73,530
Project Mike	-	-	3,378	3,378	47,709
Project Simba	187,676	-	37,396	225,072	160,293
Project Surety	168,364	-	25,383	193,747	81,474
Project Zealous	-	-	-	-	86,302
Project Resolute	574,048	-	166,150	740,198	-
Project Noah	160,435	-	41,319	201,754	-
Project Panda	31,763	-	6,352	38,115	-
Project Chastise	365,136	-	73,349	438,485	-
Other smaller projects	31,497	-	8,540	40,037	-
	<u>1,749,825</u>	<u>-</u>	<u>414,828</u>	<u>2,164,653</u>	<u>1,002,023</u>
Total 2018	<u>840,319</u>	<u>776</u>	<u>160,928</u>	<u>1,002,023</u>	

**Analysis of direct costs**

	2019 £	2018 £
Contractors' costs	1,498,624	736,909
Travel expenses	169,333	103,410
Vehicle expenses	42,438	-
Consultancy fees	27,101	-
Project specific insurance costs	8,400	-
Other direct costs	3,929	-
	<u>1,749,825</u>	<u>840,319</u>

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**ENDANGERED SPECIES PROTECTION AGENCY LIMITED**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**Analysis of support costs**

	<b>2019</b>	2018
	£	£
Contractors' costs	<b>188,620</b>	65,286
Travel expenses	<b>104,914</b>	12,298
Marketing costs	-	4,700
Bank charges	<b>2,794</b>	2,222
Website costs	-	7,518
Insurance	<b>47,561</b>	23,445
Administration costs	<b>38,338</b>	19,710
Office expenses	<b>2,218</b>	4,334
Rent	-	1,733
Sundries	<b>13,986</b>	8,958
Depreciation	<b>4,201</b>	1,868
Governance costs	<b>12,196</b>	8,856
	<b>414,828</b>	160,928

Travel expenses include expenditure on air travel, train travel, taxis, accomodation and subsistence.

**7. Auditor's remuneration**

	<b>2019</b>	2018
	£	£
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<b>5,925</b>	5,750
Fees payable to the Company's auditor in respect of: All non-audit services not included above	<b>2,150</b>	2,700

**8. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2018 - £NIL).

During the year ended 31 December 2019, expenses totalling £nil were reimbursed or paid directly to Trustees (2018 - £840 to 4 Trustees) relating to meeting expenses.

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**ENDANGERED SPECIES PROTECTION AGENCY LIMITED**  
(A Company Limited by Guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**9. Tangible fixed assets**

	Plant and machinery £	Computer equipment £	Total £
<b>Cost or valuation</b>			
At 1 January 2019	3,090	2,518	5,608
Additions	1,350	5,049	6,399
At 31 December 2019	<u>4,440</u>	<u>7,567</u>	<u>12,007</u>
<b>Depreciation</b>			
At 1 January 2019	1,139	1,107	2,246
Charge for the year	1,480	2,722	4,202
At 31 December 2019	<u>2,619</u>	<u>3,829</u>	<u>6,448</u>
<b>Net book value</b>			
At 31 December 2019	<u>1,821</u>	<u>3,738</u>	<u>5,559</u>
At 31 December 2018	<u>1,951</u>	<u>1,411</u>	<u>3,362</u>

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**ENDANGERED SPECIES PROTECTION AGENCY LIMITED**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**10. Debtors**

	<b>2019</b>	2018
	£	£
<b>Due within one year</b>		
Trade debtors	<b>202,513</b>	63,606
Other debtors	<b>12,350</b>	17,937
Prepayments and accrued income	<b>57,457</b>	12,824
	<u><b>272,320</b></u>	<u>94,367</u>

**11. Creditors: Amounts falling due within one year**

	<b>2019</b>	2018
	£	£
Other creditors	<b>301,488</b>	-
Accruals and deferred income	<b>61,798</b>	20,692
	<u><b>363,286</b></u>	<u>20,692</u>

**ENDANGERED SPECIES PROTECTION AGENCY LIMITED**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**12. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2019 £
<b>Unrestricted funds</b>					
General funds	98,702	12,721	-	11,821	123,244
<b>Restricted funds</b>					
Project Bravo	31,504	291,042	(246,607)	(75,939)	-
Project Lima	14,423	-	(14,814)	391	-
Project Mike	1,482	18,755	(3,378)	(16,859)	-
Project Simba	-	140,914	(213,058)	72,144	-
Project Surety	10,657	207,607	(205,760)	(12,504)	-
Project Alpha	-	2,976	(22,445)	19,469	-
Project Chastise	-	407,205	(438,485)	31,280	-
Project Halo	-	26,148	(20,942)	-	5,206
Project Inca	-	10,316	(8,309)	(2,007)	-
Project Noah	-	229,386	(201,753)	(27,633)	-
Project Resolute	-	922,402	(740,200)	-	182,202
Project Panda	-	35,265	(38,115)	-	(2,850)
Project Spear	-	10,950	(10,787)	(163)	-
	<u>58,066</u>	<u>2,302,966</u>	<u>(2,164,653)</u>	<u>(11,821)</u>	<u>184,558</u>
<b>Total of funds</b>	<u><u>156,768</u></u>	<u><u>2,315,687</u></u>	<u><u>(2,164,653)</u></u>	<u><u>-</u></u>	<u><u>307,802</u></u>

**ENDANGERED SPECIES PROTECTION AGENCY LIMITED**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**12. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 January 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2018 £
<b>Unrestricted funds</b>					
General funds	128,081	3,967	(776)	(32,570)	98,702
<b>Restricted funds</b>					
Project Bravo	60,247	330,276	(359,019)	-	31,504
Project Lima	4,996	82,957	(73,530)	-	14,423
Project Mike	636	48,555	(47,709)	-	1,482
Project Zealous	-	91,022	(86,302)	(4,720)	-
Project Simba	-	143,847	(160,293)	16,446	-
Project Surety	-	92,131	(81,474)	-	10,657
Project Alpha	-	172,076	(192,920)	20,844	-
	<b>65,879</b>	<b>960,864</b>	<b>(1,001,247)</b>	32,570	58,066
<b>Total of funds</b>	<b>193,960</b>	<b>964,831</b>	<b>(1,002,023)</b>	-	<b>156,768</b>

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**ENDANGERED SPECIES PROTECTION AGENCY LIMITED**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**12. Statement of funds (continued)**

**Project Alpha**

Establishment of a partnership for the purposes of developing anti-poaching strategy and specialist counter-poaching training in Swaziland.

**Project Bravo**

Establishment of a partnership for the purposes of developing an anti-poaching strategy and specialist counter-poaching training in Garamba National Park.

**Project Chastise**

Establishment of a partnership for the purposes of conducting an investigation into the illegal lion bone trade

**Project Inca**

Establishment of a partnership for the purposes of providing of human rights scenario training to forest rangers in Peru.

**Project Lima**

Establishment of a partnership for the purposes of developing an anti-poaching strategy and specialist counter-poaching training with North Luangwa Conservation Project (NLCP) for the purposes of delivering training to the Rhino and Elephant Protection Unit (REPU).

**Project Mike**

Establishment of a partnership for the establishment of counter-illegal wildlife trade trafficking and specialist mentoring to counter the illegal wildlife trade with Lilongwe Wildlife Trust (LWT).

**Project Noah**

Deliver ranger training to up-skill and increase the operational effectiveness and safety of Eco-Guards in the Complex Kundelungu-Upemba Complex, DRC.

**Project Resolute**

Delivering ranger training to up-skill and increase the operational effectiveness and safety of Eco-Guards in the Okapi Wildlife Reserve, DRC.

**Project Panda**

Establishment of a partnership for the purposes of developing a set of practical operational guidelines related to law enforcement in protected area.

**Project Simba**

Establishment of a partnership to develop anti-poaching strategies for the purposes of sourcing evidence of unethical and illegal practices taking place on lion hunts in South Africa.

**Project Spear**

A short investigation into allegations of wildlife mis-management.

**Project Surety**

Establishment of a partnership to develop anti-poaching strategies with Conservation South Luangwa (CSL) for the purposes of delivering training to the Wildlife Protection Officers (WPO) and Community Game Scouts (CGS).

**Project Zealous**

Establishment of a partnership for the establishment of counter-illegal wildlife trade trafficking and specialist mentoring to counter the illegal wildlife trade.



**ENDANGERED SPECIES PROTECTION AGENCY LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**12. Statement of funds (continued)**

**Transfers**

Where applicable surpluses accrued in relation to projects are released to general reserves to be used for the charitable purpose of the Company, once the project has been completed. These are shown as transfers between funds.

Where projects required additional expenditure in the year, this has been sourced from ESPA general funds and is shown as transfers into restricted funds.

**13. Summary of funds**

**Summary of funds - current year**

	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2019 £
General funds	98,702	12,721	-	11,821	123,244
Restricted funds	58,066	2,302,966	(2,164,653)	(11,821)	184,558
	<u>156,768</u>	<u>2,315,687</u>	<u>(2,164,653)</u>	<u>-</u>	<u>307,802</u>

**Summary of funds - prior year**

	Balance at 1 January 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2018 £
General funds	128,081	3,967	(776)	(32,570)	98,702
Restricted funds	65,879	960,864	(1,001,247)	32,570	58,066
	<u>193,960</u>	<u>964,831</u>	<u>(1,002,023)</u>	<u>-</u>	<u>156,768</u>

**ENDANGERED SPECIES PROTECTION AGENCY LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**14. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	5,559	-	5,559
Current assets	419,173	246,356	665,529
Creditors due within one year	(301,488)	(61,798)	(363,286)
<b>Total</b>	<b>123,244</b>	<b>184,558</b>	<b>307,802</b>

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	3,362	-	3,362
Current assets	116,032	58,066	174,098
Creditors due within one year	(20,692)	-	(20,692)
<b>Total</b>	<b>98,702</b>	<b>58,066</b>	<b>156,768</b>

**15. Reconciliation of net movement in funds to net cash flow from operating activities**

	2019 £	2018 £
Net income/expenditure for the year (as per Statement of Financial Activities)	<b>151,034</b>	(37,192)
<b>Adjustments for:</b>		
Depreciation charges	<b>4,202</b>	1,868
Increase in debtors	<b>(177,953)</b>	(7,644)
Increase in creditors	<b>342,594</b>	16,454
<b>Net cash provided by/(used in) operating activities</b>	<b>319,877</b>	(26,514)

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**16. Analysis of cash and cash equivalents**

	<b>2019</b>	2018
	£	£
Cash in hand	<b>393,209</b>	79,731
<b>Total cash and cash equivalents</b>	<b>393,209</b>	79,731

**17. Analysis of changes in net debt**

	<b>At 1 January 2019</b>	<b>Cash flows</b>	<b>At 31 December 2019</b>
	£	£	£
Cash at bank and in hand	<b>79,731</b>	<b>313,478</b>	<b>393,209</b>
	<b>79,731</b>	<b>313,478</b>	<b>393,209</b>

**18. Related party transactions**

The company entered into transactions with Peter Carr Sporting Limited, a limited company owned by Mr P Carr, a director of the company. The company was charged £134,319 in respect of contractors fees including the reimbursement of travel and accommodation expenses (2018: £101,926).

Also, during the year, the company used office space owned by Mr P Carr, a director of the company, at no cost.

The company entered into transactions with H Taylor, a director of the company. The company was charged £13,814 in respect of contractors fees including the reimbursement of travel and accommodation expenses (2018: £10,319).

**19. Post balance sheet events**

In the first quarter of 2020 the Covid-19 pandemic resulted in governments across the World introducing stringent measures to prevent the spread of the coronavirus disease. These measures included population 'lock-down' and led to a significant reduction in economic activity which in turn has led to significant falls in global markets, including the FTSE100.

On 31 December 2019 a limited number of cases of an unknown virus had been reported to the World Health Organisation. There was no explicit evidence of human-to-human transmission at that date. The subsequent spread of the virus and its identification as a new coronavirus does not provide additional evidence about the situation that existed at 31 December 2019, and it is therefore a non-adjusting event.