

Registered number: 09427919
Charity number: 1164052

ENDANGERED SPECIES PROTECTION AGENCY LTD
(A Company Limited by Guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

ENDANGERED SPECIES PROTECTION AGENCY LTD
(A Company Limited by Guarantee)

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ENDANGERED SPECIES PROTECTION AGENCY LTD
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees Peter Carr
William Freear
Martin Hewitt
Charles Redlinger
Harry Taylor
Barry Shaw (appointed 21 April 2021)

Company registered number 09427919

Charity registered number 1164052

Registered office 180 Piccadilly
London
W1J 9HF

Chief executive officer Harry Taylor

Independent auditor BHP LLP
Rievaulx House
1 St Mary's Court
Blossom Street
York
YO24 1AH

Bankers NatWest Bank Plc
2 King Street
Bridlington
YO15 2DB

Solicitors Browne Jacobson
London
EC3A 7BA

Chief Operating Officer Peter Carr

Chief Executive Officer Harry Taylor

Chief Information Officer Mike Smith (deceased January 2021)

Chief Financial Officer Brian Daniel

Chief Development Officer Gemma Shaw

Head of Training George Scott

Head of Human Rights Jesper Roerbaek

Legal Advisor Henry Gow

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Head of Policy, Health and Safety Jo Scrivener

Head of Programmes Nicola Turner

ENDANGERED SPECIES PROTECTION AGENCY LTD
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the audited financial statements of the Company for the year 1 January 2020 to 31 December 2020. 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 and exploited species of animals for the benefit of the public;
- The aims of our charity are to 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.

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 set up to help.

The review also helps us ensure our aim, objectives and activities remain 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 aim 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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Objectives and activities (continued)

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, illegal wildlife trade, 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.

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, or the case-building against, exposure and prosecution of those killing protected wildlife illegally, 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 and exploited species worldwide. This year our ranger training services have focused primarily on the protection of forest elephant and okapi in the Democratic Republic of the Congo. Our areas of operation covered Okapi Wildlife Reserve in DRC, Garamba National Park in DRC, Kundelungu-Upemba Complex in DRC, and CCMNP-Pursat and PLWS-Stung Treng in Cambodia.

Further to that ESPA has conducted a preliminary investigation into the rogue whaling fleets operating in the North Sea, Norwegian Sea, and Barents Sea, and has continued to develop nature conservation-specific voluntary principles of security and human rights and a Wildlife Rangers Code of Conduct – Human Rights Conservation Law Enforcement (HRCLE).

Despite the challenges presented by Covid-19 and the resulting global shutdowns, ESPA has maintained as many projects as possible within the constraints and has continued to provide remote support where possible. We have continued to engage with clients and funders throughout the year, and have increased fundraising and outreach efforts in order to support as many protected areas as possible.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

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.

This project has been put on hold owing to funding restrictions in the wake of the Covid-19 pandemic, but we are pleased to report that a combination of restricted and unrestricted funding has been secured towards this project, which will allow it to recommence in 2021.

Did we succeed in this objective?

Not this year, owing to circumstances beyond control, but we are excited to be able to re-start training next year and continue the improvement seen in previous years.

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.

One training period was carried out on Project BRAVO in 2020, the final scheduled intervention of a successful four-year intervention. Focused on officer development, this training intervention rounded out a progressive training programme that has developed not only ranger recruits, but the infrastructure around them that allows the Park to conduct its own effective internal training, leaving a lasting legacy of improvement.

The addition of a physical training instructor to the final two rotations has improved overall ranger fitness, engagement and capability, with a dedicated ranger gym built on-site and a team of in-house PTIs able to design and execute ranger training schedules to ensure they are fit and capable of carrying out their duties in an arduous environment.

Did we succeed in this objective?

Yes. The Garamba National Park Rangers are more skilled, safer, and have the internal capacity and capability to ensure their continued effectiveness in the field. The landscape, wildlife, and people of Garamba are safer, and the park has seen a significant reduction in elephant poaching.

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.

The project reached its completion in 2020, including among other products a set of overarching principles, codes of conduct, grievance mechanism, risk assessment, training curriculum, engagement guides and an implementation plan, based on park questionnaires, existing SOPs, and international guidelines and best practice.

Did we succeed in this objective?

Yes. ESPA is recognised as the leading organisation applying human rights to conservation law enforcement.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

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.

Despite the Covid-19 global shutdown, once travel restrictions were lifted ESPA deployed a four-man training team, alongside a two-man security team to Complex Kundelungu-Upemba in order to recruit and train two new platoons of Eco Guards, as well as develop two close protection teams dedicated to the personal security of the Park Director and his HQ.

The Basic Field Ranger course has laid strong foundations for an uplift in the Complex's operational capability. A pre-course screening phase enabled the training team to move forward with the best candidates, resulting in a 100% pass rate. Additional human rights training and logistics support helped facilitate the training and gave extra emphasis to planning, engagement, and the legal frameworks in which the Eco Guards operate and was well received.

The Close Protection courses have produced 12 trained Close Protection officers, capable of providing personal and site security whether static or mobile, including unexpected movements and contingency planning, to the Reserve Director, his Chef de Site Adjoint, and site visitors.

Did we succeed in this objective?

Yes. The reserve has two new platoons of enthusiastic rangers, as well as two teams of six trained close protection officers, all of which have been introduced to practical human rights in conservation law enforcement standards and procedures.

Project RESOLUTE – Okapi Wildlife Reserve – WCS

Objective: To up-skill all the Reserve's Eco Guards that did not receive training during the initial six months in order to bring all operational staff up to the same standard, and begin the specialist courses that will start to elevate the Reserve's operational capability.

The project remains hugely complex, with the largest training team ESPA has fielded to date, running multiple overlapping and complimentary training and improvement programmes. The Covid-19 outbreak and resulting travel shutdown meant the team had to stay on the ground for eight months. Despite the potential welfare issues the long deployment presented, the team as one rallied and adapted the training schedule to cover the new deployment length. Five medical courses, four specialist weapons courses, and the first Junior Leadership Course were run this year, as well as a Quick Reaction Force course that generated the very first Okapi Commando platoon. The creation of an elite unit has increased morale among the Eco Guards and offered greater flexibility to the Law Enforcement Advisor and Head of LAB in their operational planning.

Mentored patrols were able to feed back into the training and ops teams to address skill fade or knowledge shortages, and the mentors took on several additional roles in designing and directing the build of some key elements of security infrastructure around the Reserve's HQ.

The deployment of intelligence mentors has allowed the generation of a searchable intelligence record covering the main threats to the Reserve's ecological integrity and its personnel, from which patterns and conclusions can be drawn and more targeted operations planned.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance (continued)

Did we succeed in this objective?

Yes, despite the global pandemic and several other local challenges, the team have once again gone above and beyond to deliver. The Eco Guards are buying into the training and the future vision it is designed to support, and while it remains a long-term effort the foundations are now in place.

Project TEMPLE – Human Rights Training – Cambodia

Objective: To provide practical human rights training to rangers in two protected areas in Cambodia.

A bespoke two-week practical human rights scenario training course was developed to deliver to rangers in order to increase their awareness and application of international human rights principles in their work in protected area law enforcement. Two collaborative courses were run, in which rangers were given opportunities to apply the theories taught to situations they have encountered in their roles. This included but was not limited to, risk assessments, non-discrimination, arrest and detention procedures, community engagement and community policing, practical law enforcement, the use of force including practical self-defence and de-escalation, investigations, and conservation law enforcement violations.

Role-playing rangers were used to simulate a variety of training scenarios, and allowed their colleagues to practice engaging with and processing persons of interest who had been instructed to act out varying scenarios with varying degrees of hostility as well as allowing them to experience engagement with law enforcement from the perspective of a civilian.

A further engagement with the client to develop a pocket-sized aide-memoire to assist the rangers after training has been completed is also in the works.

Did we succeed in this objective?

Yes, the rangers enjoyed the courses and reported increased understanding of conservation law enforcement procedures and increased confidence in carrying out their day-to-day duties and engaging with local communities.

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

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

Covid-19 lockdowns and travel disruption interrupted a set of planned workshops intended to take place this year on refining and applying the operational guidelines, but these were re-organised digitally and the expected progress was made. A number of technical, legal, financial and practical elements required detailed discussion in order to finesse the applicable risk assessments, but we are pleased to report that a set of Practical Operational Guidelines have been produced. The site visits, research and training carried out on the ground have informed the production of all aspects of the guidelines in order that they remain as relevant as possible to the projects they are intended to support.

Did we succeed in this objective?

Yes. A set of Practical Operational Guidelines have been established and are with WWF for feedback pending further development.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance (continued)

Project CHASTISE – Investigation – South Africa

Objective: IWT Investigation

Not for public dissemination - progress to be delivered verbally.

Project FLOTSAM - Investigation - Scandinavia

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.

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 2022 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.

As reported above the charity had free reserves of £184,340 as at 31 December 2020. 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 some uncertainty exists 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 therefore continue to adopt the going concern basis of preparation for these 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 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. Owing to the disruptions to operations caused by Covid-19 and the resulting placement of at least two projects on hold, this figure has been placed at three months for this year. The intention remains to build this up to six months' working capital, calculated as £150,000, and to separate this from general operating and core project funds. As at 31 December 2020 the charity had total funds of £376,582 (2019: £307,802), with free reserves at 31 December 2020 of £184,340 (2019: £117,685).

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

c. Financial review

Against the backdrop of limited resources and insecurities over funding, exacerbated by the Covid-19 crisis, it has continued to be difficult to plan or develop our services. The maintenance of two large projects in the DRC has offered some level of security, but this is not guaranteed in the face of the emergence of new strains of Covid-19 and a further round of global travel limitations. The engagement of a dedicated development co-ordinator has helped identify other projects and courses of funding, and lessened reliance on project-specific funding, over which ESPA or its trustees have limited or no control.

In the year to 31 December 2020, income to the charity decreased to £2,207,430 from £2,315,687. Expenditure during the year decreased to £2,138,650 from £2,164,653. This resulted in a net surplus for the year of £68,780, compared with a surplus of £151,034 in the previous year. Total funds available at the end of the year were £376,582, of which £191,258 are unrestricted and £185,324 are restricted.

d. Principal funding sources

ESPA has received grant funding from several NGOs, funding organisations, 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 has been refined and is underway, with ESPA's development co-ordinator leading on outreach and engagement. This strategy includes building more diverse income streams in order to lessen reliance on project income to maintain operating overhead. ESPA has UK charity status and 501c status for the US fundraising wing.

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 five years after which they must be re-elected at the next General Meeting.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management (continued)

c. Director requirements

All members of the board (except for one Trustee) gave their time voluntarily and have received no benefits from the charity. In accordance with Articles 12-19 of the Charity's Articles of Association and sections 185-188 of the Charities Act 2011, the Trustees agreed to pay one of the Trustees for providing services to the Charity. Subsequently this trustee has received remuneration for his position as Chief Operating Officer and the board are in the process of regularising this with the Charity Commission. 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 six directors who sit on the board and meet at least once a year, and twice 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 Head of Programmes. The CEO is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The COO, CIO and Head of Programmes have 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. The charity risk register is reviewed annually and amended in line with emerging risks and mitigation measures. As part of the risk mitigation measures outlined last year, ESPA has increased its fundraising and outreach work in order to diversify its strategic activity and manage external risks to project funding.

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 2020

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 year. 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 25, 2021

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

Opinion

We have audited the financial statements of Endangered Species Protection Agency Ltd (the 'charitable company') for the year ended 31 December 2020 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 2020 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

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 charitable company'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

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

Other information

The other information comprises the information included in the Trustees' Report, other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Trustees' Report. 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.

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 this gives rise to a material misstatement in the financial statements themselves. 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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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ENDANGERED SPECIES PROTECTION
AGENCY LTD (CONTINUED)**

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, set out on page 11, 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.

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:

1. We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.
2. We focussed on laws and regulations, relevant to the company, which could give rise to a material misstatement in the financial statements. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management, review of company minutes and legal expenses.
3. We addressed the risk of management override of internal controls, including the testing of journals and review of the nominal ledger. We evaluated whether there was evidence of bias by management or Directors that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. This 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: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our Auditor's Report.

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

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 26, 2021 12:43 GMT+1)

Jane Marshall FCA DChA (Senior Statutory Auditor)

for and on behalf of

BHP LLP

Rievaulx House
1 St Mary's Court
Blossom Street
York
YO24 1AH

Date: Oct 26, 2021

ENDANGERED SPECIES PROTECTION AGENCY LTD
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Charitable activities	3	-	2,205,563	2,205,563	2,303,060
Other income	4	1,867	-	1,867	12,627
Total income		1,867	2,205,563	2,207,430	2,315,687
Expenditure on:					
Charitable activities	5	-	2,138,650	2,138,650	2,164,653
Total expenditure		-	2,138,650	2,138,650	2,164,653
Net income					
Transfers between funds	14	1,867 66,147	66,913 (66,147)	68,780 -	151,034 -
Net movement in funds		68,014	766	68,780	151,034
Reconciliation of funds:					
Total funds brought forward		123,244	184,558	307,802	156,768
Net movement in funds		68,014	766	68,780	151,034
Total funds carried forward		191,258	185,324	376,582	307,802

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

The notes on pages 19 to 35 form part of these financial statements.

ENDANGERED SPECIES PROTECTION AGENCY LTD
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09427919

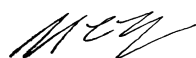
BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	10	6,918	5,559
		<u>6,918</u>	<u>5,559</u>
Current assets			
Debtors	11	152,058	272,320
Cash at bank and in hand		600,343	393,209
		<u>752,401</u>	<u>665,529</u>
Creditors: amounts falling due within one year	12	(337,737)	(363,286)
Net current assets		414,664	302,243
Creditors: amounts falling due after more than one year	13	(45,000)	-
Total net assets		376,582	307,802
Charity funds			
Restricted funds	14	185,324	184,558
Unrestricted funds	14	191,258	123,244
Total funds		376,582	307,802

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:



Harry Taylor

Date: Oct 25, 2021

The notes on pages 19 to 35 form part of these financial statements.

ENDANGERED SPECIES PROTECTION AGENCY LTD
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash used in operating activities	17	213,051	319,877
		<hr/>	<hr/>
Cash flows from investing activities			
Purchase of tangible fixed assets	10	(5,917)	(6,399)
		<hr/>	<hr/>
Net cash used in investing activities		(5,917)	(6,399)
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		207,134	313,478
Cash and cash equivalents at the beginning of the year		393,209	79,731
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year	18	600,343	393,209
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 19 to 35 form part of these financial statements

ENDANGERED SPECIES PROTECTION AGENCY LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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 2022 and subjected these forecasts to sensitivity analysis 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 some uncertainty exists 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 therefore continue to adopt the going concern basis of preparation for these financial statements.

ENDANGERED SPECIES PROTECTION AGENCY LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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.

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.

ENDANGERED SPECIES PROTECTION AGENCY LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

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.

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.

ENDANGERED SPECIES PROTECTION AGENCY LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

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.

1.13 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

1.14 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.

Although not a significant risk of material misstatement the allocation of support costs is also a key estimate. The accounting treatment of support costs can be found in accounting policy 1.5.

ENDANGERED SPECIES PROTECTION AGENCY LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

3. Income from charitable activities

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Project income	-	2,205,563	2,205,563	2,303,060
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2019	94	2,302,966	2,303,060	
	<hr/>	<hr/>	<hr/>	

4. Other incoming resources

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Insurance claim	1,867	1,867	12,627
	<hr/>	<hr/>	<hr/>
Total 2019	12,627	12,627	
	<hr/>	<hr/>	

ENDANGERED SPECIES PROTECTION AGENCY LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Project Alpha	-	-	-	22,446
Project Bravo	116,133	26,339	142,472	246,607
Project Orphan	13,440	3,420	16,860	-
Project Temple	24,969	5,999	30,968	-
Project Simba	-	-	-	225,072
Project Surety	-	-	-	193,747
Project Noah	340,482	81,713	422,195	-
Project Resolute	1,213,876	255,417	1,469,293	740,198
Project Halo	18,286	4,446	22,732	201,754
Project Panda	9,118	3,256	12,374	38,115
Project Chastise	11,202	118	11,320	438,485
Other smaller projects	7,638	2,798	10,436	58,229
	<u>1,755,144</u>	<u>383,506</u>	<u>2,138,650</u>	<u>2,164,653</u>
Total 2019	<u>1,749,825</u>	<u>414,828</u>	<u>2,164,653</u>	

6. Analysis of direct costs

	2020 £	2019 £
Contractor costs	1,558,074	1,498,624
Travel expenses	92,425	169,333
Consultancy fees	-	27,101
Vehicle expenses	-	42,438
Project specific insurance costs	40,217	8,400
Other direct costs	16,694	3,929
Foreign currency gains and losses	41,014	-
Wages	6,720	-
	<u>1,755,144</u>	<u>1,749,825</u>

ENDANGERED SPECIES PROTECTION AGENCY LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Analysis of support costs

	2020 £	2019 £
Contractors' costs	94,213	188,620
Wages	144,363	-
Social Security	14,990	-
Pension costs	1,664	-
Travel expenses	31,670	104,914
Professional fees	23,091	-
Bank charges	4,476	2,794
Insurance	14,218	47,561
Administration costs	-	38,338
Office expenses	5,759	2,218
Printing, postage and stationary	3,389	-
Computer and software costs	3,600	-
Accountancy fees	8,948	-
Sundries	10,147	13,986
Depreciation	4,558	4,201
Governance costs	9,975	12,196
Subscriptions	3,115	-
Foreign currency gains and losses	5,330	-
	<u>383,506</u>	<u>414,828</u>

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

7. Auditor's remuneration

	2020 £	2019 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	9,975	5,925
Fees payable to the Company's auditor in respect of:		
All non-audit services not included above	<u>7,411</u>	<u>2,150</u>

ENDANGERED SPECIES PROTECTION AGENCY LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

8. Staff costs

	2020	2019
	£	£
Wages and salaries	151,083	-
Social security costs	14,990	-
Contribution to defined contribution pension schemes	1,664	-
	167,737	-

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

	2020	2019
	No.	No.
Employees	4	-

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

The total amount of employee benefits (including employer pension contributions and national insurance) received by key management personnel is £100,872 (2020: £nil). The company considers its key management personnel to comprise of the Chief Executive Officer, Chief Operating Officer, Chief Information Officer and Head of Programmes.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits in their capacity as Trustees.

One trustee has received remuneration in their capacity as Chief Operating Officer, further details of which are given in note 21.

During the year ended 31 December 2020, expenses totalling £nil were reimbursed or paid directly to Trustees (2019 - £840 to 4 Trustees) relating to meeting expenses.

ENDANGERED SPECIES PROTECTION AGENCY LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

10. Tangible fixed assets

	Plant and machinery £	Computer equipment £	Total £
Cost or valuation			
At 1 January 2020	4,440	7,567	12,007
Additions	1,061	4,856	5,917
At 31 December 2020	5,501	12,423	17,924
Depreciation			
At 1 January 2020	2,619	3,829	6,448
Charge for the year	1,503	3,055	4,558
At 31 December 2020	4,122	6,884	11,006
Net book value			
At 31 December 2020	1,379	5,539	6,918
At 31 December 2019	1,821	3,738	5,559

ENDANGERED SPECIES PROTECTION AGENCY LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

11. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	132,338	202,513
Other debtors	2,655	12,350
Prepayments and accrued income	17,065	57,457
	<u>152,058</u>	<u>272,320</u>

12. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Other loans	5,000	-
Trade creditors	7,472	-
Other creditors	24,735	301,488
Accruals and deferred income	300,530	61,798
	<u>337,737</u>	<u>363,286</u>

13. Creditors: Amounts falling due after more than one year

	2020	2019
	£	£
Bank loans	45,000	-

ENDANGERED SPECIES PROTECTION AGENCY LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
Unrestricted funds					
General funds	123,244	1,867	-	66,147	191,258
Restricted funds					
Project Bravo	-	151,477	(142,472)	(9,005)	-
Project Chastise	-	676	(11,320)	10,644	-
Project Flotsam	-	16,091	(10,436)	(5,655)	-
Project Halo	5,206	25,568	(22,732)	(8,042)	-
Project Noah	-	469,939	(422,195)	(47,744)	-
Project Orphan	-	19,670	(16,860)	(2,810)	-
Project Panda	(2,850)	18,726	(12,374)	-	3,502
Project Resolute	182,202	1,468,913	(1,469,293)	-	181,822
Project Temple	-	34,503	(30,968)	(3,535)	-
	<u>184,558</u>	<u>2,205,563</u>	<u>(2,138,650)</u>	<u>(66,147)</u>	<u>185,324</u>
Total of funds	<u><u>307,802</u></u>	<u><u>2,207,430</u></u>	<u><u>(2,138,650)</u></u>	<u><u>-</u></u>	<u><u>376,582</u></u>

ENDANGERED SPECIES PROTECTION AGENCY LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2019 £
Unrestricted funds					
General funds	98,702	12,721	-	11,821	123,244
Restricted funds					
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>
Total of funds	<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 LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

14. 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 Flotsam

Establishment of a partnership for the purposes of conducting an investigation into rogue whaling vessels operating in the Barents sea.

Project Halo

Development of 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.

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, DRC.

Project Orphan

Establishment of a partnership for the purposes of developing an information management capacity dedicated to supporting a protected area in the DRC.

Project Panda

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

Project Resolute

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

ENDANGERED SPECIES PROTECTION AGENCY LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

14. Statement of funds (continued)

Project Simba

Establishment of a partnership to develop 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 Temple

Establishment of a partnership for the purposes of conducting human rights scenario training in Cambodia.

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.

15. Summary of funds

Summary of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
General funds	123,244	1,867	-	66,147	191,258
Restricted funds	184,558	2,205,563	(2,138,650)	(66,147)	185,324
	<u>307,802</u>	<u>2,207,430</u>	<u>(2,138,650)</u>	<u>-</u>	<u>376,582</u>

ENDANGERED SPECIES PROTECTION AGENCY LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

15. Summary of funds (continued)

Summary of funds - prior 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>

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	6,918	-	6,918
Current assets	269,357	483,044	752,401
Creditors due within one year	(40,017)	(297,720)	(337,737)
Creditors due in more than one year	(45,000)	-	(45,000)
Total	<u>191,258</u>	<u>185,324</u>	<u>376,582</u>

Analysis of net assets between funds - prior period

	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)
Total	<u>123,244</u>	<u>184,558</u>	<u>307,802</u>

ENDANGERED SPECIES PROTECTION AGENCY LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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

	2020	2019
	£	£
Net income for the period (as per Statement of Financial Activities)	68,780	151,034
Adjustments for:		
Depreciation charges	4,558	4,202
Decrease/(increase) in debtors	120,262	(177,953)
Increase in creditors	19,451	342,594
Net cash provided by operating activities	213,051	319,877

18. Analysis of cash and cash equivalents

	2020	2019
	£	£
Cash in hand	600,343	393,209
Total cash and cash equivalents	600,343	393,209

19. Analysis of changes in net debt

	At 1 January 2020	Cash flows	Other non- cash changes	At 31 December 2020
	£	£	£	£
Cash at bank and in hand	393,209	207,135	-	600,344
Debt due within 1 year	-	-	(5,000)	(5,000)
Debt due after 1 year	-	-	(45,000)	(45,000)
	393,209	207,135	(50,000)	550,344

20. Pension commitments

The company operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £1,664 (2019: £nil), and the amount owed as at year end was £483 (2019: £nil).

ENDANGERED SPECIES PROTECTION AGENCY LTD
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21. Related party transactions

The company entered into transactions with Peter Carr Sporting Limited, a limited company owned by P Carr, a director of the company. The company was charged £24,029 in respect of contractors fees, (2019: £134,319).

The company also entered into transactions with P Carr, a director of the company. The company was charged £23,909 (2019: £nil) in respect of contractors fees, including the reimbursement of travel and accommodation expenses.

P Carr received remuneration for his position as Chief Operating Officer of £56,000 during the year, and the board is in the process of regularising this with the Charity Commission.

Also, during the year, the company used office space owned by 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 £6,146 in respect of the reimbursement of travel and accommodation expenses (2019: £13,814).

The company entered into transactions with D Carr, wife of P Carr who is a director of the company. The company was charged £31,659 (2019: £nil) in respect of contractors fees, including the reimbursement of travel and accommodation expenses.