

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 2018

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

CONTENTS

	Page
Reference and Administrative Details of the Company, its Trustees and Advisers	1
Trustees' Report	2 - 9
Independent Auditor's Report on the Financial Statements	10
Statement of Financial Activities	14
Balance Sheet	15
Statement of Cash Flows	16
Notes to the Financial Statements	17 - 31

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

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2018

Trustees Peter Carr
William Freear
Martin Hewitt
Charles Redlinger
Harry Taylor (appointed 20 April 2018)

Company registered number 09427919

Charity registered number 1164052

Registered office 87 High Street
Bempton
Bridlington
East Yorkshire
YO15 1HP

Chief executive officer Harry Taylor

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

Bankers NatWest Bank Plc
2 King Street
Bridlington
YO15 2DB

Chief Operating Officer Peter Carr

Chief Information Officer Mike Smith

Head of Training Nigel Cooper/George Scott

Legal Advisor Henry Gow

Head of Human Rights Jesper Roerbaek

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

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018

The Trustees present their annual report together with the audited financial statements of the Company for the 1 January 2018 to 31 December 2018. The Annual Report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

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.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2018

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 we have mostly concentrated our efforts on the protection of rhinoceros and elephant in DRC, Zambia and Swaziland. Our areas of operation covered Garamba National Park DRC for APN, North Luangwa National Park Zambia for FZS, Hlane Royal National Park, Mkhaya Game Reserve, and Mlilwane Wildlife Sanctuary Swaziland for BGP. A new ranger training project for this year was embarked upon in South Luangwa National Park for CSL, and ESPA deployed two separate Law Enforcement Advisors to assist NGOs in Malawi and Zambia. 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. NOTE: This investigation is confidential and dissemination of information relating to it could endanger sources on the ground. ESPA has continued to develop nature conservation-specific voluntary principles of security and human rights and a Wildlife Rangers Code of Conduct. The numbers of rhinos poached in Africa are continuing to fall – there were 892 known poaching fatalities in 2018 compared to 1,124 in 2017 – but that still equates to over two rhinos a day, and this slow-growing species won't be able to sustain many more losses.

Unfortunately, after a few years in decline, elephant poaching increased in 2018, with the Kruger National Park alone announcing 58 were poached from that area in the first eight months of 2018. Africa has already lost half its elephant population to the ivory trade between 1979 and 1989 and as the species faces ever-growing threats from habitat loss, climate change, and human-wildlife conflict, poaching is an unacceptable further pressure on the remaining population. The illegal trade in lion bones (used as a substitute for tiger bones) is an emerging threat that to both lions and tigers. ESPA has been at the forefront exposing this trade.

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 its first specialist investigation project from a private funder this summer.

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, and the Congo. As per ESPA's funding model, securing these projects will depend on funding being found and secured.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2018

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 two training interventions in 2018; the first, conducted 23 April-4 May and 7-18 May, saw two teams of two instructors deploy to Mkhaya Game Reserve and train 33 rangers. The original intent was to split the teams and have one deliver training at Hlane Royal National Park, but this was collapsed on the second day at the request of the client and the team moved to Mkhaya Game Reserve to increase operational protection over the full moon period. The course revised the lessons taught on the Basic Field Ranger course, developed all aspects of Big Game Parks' patrolling techniques, taught suspect detention procedures and trained eight-man contact drills and how to break contact. The second intervention was delivered between 6-26 August 2018. Five members of the training team delivered training and mentoring over a variety of subjects, including ops room development, intelligence gathering and handling, emergency first aid, and ranger drills and patrols. Seven rangers and one police officer completed an intermediate training package designed to bring all course students up to the same standard. Additional first aid training packages were delivered, alongside an advisory package on the development of an operations room (including recruitment, security, mapping, patrol matrices, and communications information systems) and intelligence training (including the intelligence cycle, intelligence preparation of the environment, intelligence collection plans, and priority intelligence requirements).

Operational mentoring was carried out by two patrol mentors, who accompanied rangers during their work in order to evaluate how well the training they had received was being applied in the field, and identify further training required to fill any capability gaps.

Client intentions regarding further training include training the rangers in engaging helicopters (which are allegedly being used by poaching gangs in Kruger National Park, which borders 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. The client has an increased understanding of how an intelligence cell can benefit ranger operations by supporting an ops room and facilitating intelligence-led patrols.

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 2018. The first saw a three-man training team, alongside a medical SME and two intelligence mentors, deploy in Q1 to provide continuation training to the park's rangers and INT unit. The ranger training saw a greater focus on 'train the trainer' and leadership packages, developing Garamba National Park's ranger force's internal recruitment and training capability. This continued across the second intervention, and two shorter 'Individual Battle Shot' courses were run at the end of the year to increase student capability and effectiveness in contact situations. Park Manager John Barratt has

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2018

Achievements and performance (continued)

indicated he would like further training to focus on developing Garamba NP's officers and command structure. ESPA has put forward an officer development proposal that would replicate the two interventions this year, taking place in January-April and September-December.

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.

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.

Three interventions were carried out in 2018, in April, July-August, and September-October. They were delivered by one instructor and the first focused primarily on mentoring and developing REPU members in specific key areas. These included, but were not limited to, weapon handling, bushcraft, contact drills, combat tracking, instructing, and ops room/watchkeeper duties and responsibilities. The second intervention built further on these skills, and included first aid revision, live-fire tactical training, and close quarter combat module to assist REPU rangers in apprehending poachers with increased regard for their own safety and that of the person they are apprehending. The third intervention added junior leadership training and pistol handling and marksmanship to the REPU lessons.

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.

Despite getting off to a good start in 2017, this project stalled somewhat in 2018 with Kurt Steiner's departure from African Parks. He was the driving force behind much of the engagement from their end, and work on this has had to be put on hold until African Parks establish who is going to step into the role from their side.

Did we succeed in this objective?

No. Still on-going but progress looks likely to increase in tempo in 2019.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2018

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.

A new project for 2018, Rachel McRobb of Conservation South Luangwa approached ESPA to design and deliver a joint training programme that would uplift the capability of CSL scouts and DNPW rangers operating within the South Luangwa National Park area, which has recently suffered an increase in poaching. ESPA provided a four-man team through September-December to establish training areas and run three training interventions. Intervention One was focused around assessing the current capability of the 94 new Wildlife Protections Officers (WPOs) employed by DNPW and develop a suitable training programme. Intervention two saw dedicated weapons handling training delivered to all 94 students and eight instructors, on static rangers and CQB lanes. The basics of navigation with map and compass were introduced, as was kit packing and personal administration in preparation for patrols into the bush. Intervention three split the students into a Basic Field Ranger course and a Leadership Course. At the end of the third intervention, all students took part in and completed two scenario exercises, an aircraft patrol follow-up and a camp arrest. 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.

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, CSL Scouts that accompanied trained patrols reported the students were applying what they had been taught and were passing on skills they had learned – a culture change and tangible demonstration of buy-in from the DNPW recruits.

Project MIKE – Investigation – Malawi

Objective: IWT Investigation

Not for public dissemination -progress to be delivered verbally.

Project ZEALOUS – Investigation – Zambia

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.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2018

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

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 £20,000 and in addition there is a working strategy to increase reserves moving forward. As at 31 December 2018 the charity had total funds of £156,768 (2017: £193,960), with free reserves at 31 December 2018 of £95,340 (2017: £127,326).

c. 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 is currently a work in progress, and procedures are currently 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.

d. Financial review

Against the backdrop of limited resources and insecurities over funding, it has continued to be difficult to plan or develop our services. 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 2018, income to the charity increased to £964,831 from £774,598. Expenditure during the year increased to £1,002,023 from £859,785. This resulted in a net deficit for the year of £37,192, compared with a deficit of £85,187 in the previous year. Total funds available at the end of the year were £156,768, of which £98,702 are unrestricted and £58,066 are restricted.

e. Principal funding sources

ESPA has received funding from the Kirsh Foundation, Wildcat, Save the Rhino, the Elephant Crisis Fund, and a private donor, and their support looks set to continue to serve the on-going training and investigative projects in 2019. A percentage (20%) of all contracts are allocated for operating overhead.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2018

Financial review (continued)

f. Future fundraising

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

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.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2018

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 his 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: 20 December 2019



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

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 2018 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 2018 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.

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

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

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.

Opinion 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 Trustees' 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.

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

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, 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. This description forms part of our Auditor's Report.

Other matters

The previous accounting period was unaudited and the accounts were prepared by a difference firm of accountants. As such we have been able to carry out limited work on the comparative figures, being restricted to confirming the balance sheet position as at 31 December 2017.

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.

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

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



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: **20 December 2019**

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 2018**

		Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	As restated Total funds 2017 £
	Note				
Income from:					
Charitable activities	3	1,833	960,864	962,697	774,598
Other income	4	2,134	-	2,134	-
Total income		3,967	960,864	964,831	774,598
Expenditure on:					
Charitable activities	6	776	1,001,247	1,002,023	859,785
Total expenditure		776	1,001,247	1,002,023	859,785
Net income/(expenditure)		3,191	(40,383)	(37,192)	(85,187)
Transfers between funds	13	(32,570)	32,570	-	-
Net movement in funds		(29,379)	(7,813)	(37,192)	(85,187)
Reconciliation of funds:					
Total funds brought forward		128,081	65,879	193,960	279,147
Net movement in funds		(29,379)	(7,813)	(37,192)	(85,187)
Total funds carried forward		98,702	58,066	156,768	193,960

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

The notes on pages 17 to 31 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 2018

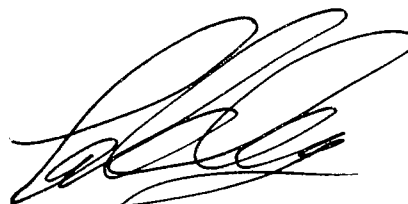
	Note	2018 £	2017 £
Fixed assets			
Tangible assets	9	3,362	755
		<u>3,362</u>	<u>755</u>
Current assets			
Debtors	10	94,367	86,722
Cash at bank and in hand	16	79,731	110,720
		<u>174,098</u>	<u>197,442</u>
Creditors: amounts falling due within one year	11	(20,692)	(4,237)
Net current assets		<u>153,406</u>	<u>193,205</u>
Total assets less current liabilities		<u>156,768</u>	<u>193,960</u>
Total net assets		<u><u>156,768</u></u>	<u><u>193,960</u></u>
Charity funds			
Restricted funds	13	58,066	65,879
Unrestricted funds	13	98,702	128,081
Total funds		<u><u>156,768</u></u>	<u><u>193,960</u></u>

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 on 20 December 2019 and signed on their behalf by:

Peter Carr



The notes on pages 17 to 31 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 2018

	Note	2018 £	2017 £
Cash flows from operating activities			
Net cash used in operating activities	16	(26,514)	(170,413)
Cash flows from investing activities			
Purchase of tangible fixed assets		(4,475)	-
Net cash (used in)/provided by investing activities		(4,475)	-
Change in cash and cash equivalents in the year		(30,989)	(170,413)
Cash and cash equivalents at the beginning of the year		110,720	281,133
Cash and cash equivalents at the end of the year	17	<u>79,731</u>	<u>110,720</u>

The notes on pages 17 to 31 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 2018

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 (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), 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

Following a review of the Charity's financial forecast to 31 December 2020, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 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.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

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.

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.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

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.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

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

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	As restated Total funds 2017 £
Project income	1,833	960,864	962,697	774,598
Total 2017 as restated	-	774,598	774,598	

In 2017, all project income was restricted.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

4. Other incoming resources

	Unrestricted funds 2018 £	Total funds 2018 £
Foreign exchange gain	2,134	2,134
	<u>2,134</u>	<u>2,134</u>

5. Analysis of grants

	Grants to Institutions 2018 £	Total funds 2018 £	Total funds 2017 £
US ESPA	776	776	22,711
	<u>776</u>	<u>776</u>	<u>22,711</u>
Total 2017	22,711	22,711	
	<u>22,711</u>	<u>22,711</u>	

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

6. Analysis of expenditure by activities

	Activities undertaken directly 2018 £	Grant funding of activities 2018 £	Support costs 2018 £	Total funds 2018 £	Total funds 2017 £
Expenditure on general charitable activities	-	776	-	776	22,711
Project Alpha	164,101	-	28,819	192,920	-
Project Bravo	303,704	-	55,315	359,019	189,040
Project Lima	59,636	-	13,894	73,530	25,194
Project Mike	39,577	-	8,132	47,709	44,642
Project Simba	136,201	-	24,092	160,293	-
Project Surety	66,043	-	15,431	81,474	-
Project Zealous	71,057	-	15,245	86,302	-
Other projects	-	-	-	-	578,198
	<u>840,319</u>	<u>776</u>	<u>160,928</u>	<u>1,002,023</u>	<u>859,785</u>
Total 2017	<u>748,200</u>	<u>22,711</u>	<u>88,874</u>	<u>859,785</u>	

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2018 £	Total funds 2017 £
Contractor costs	736,919	676,425
Travel expenses	103,400	71,775
	<u>840,319</u>	<u>748,200</u>

Analysis of support costs

	Total funds 2018 £	Total funds 2017 £
Depreciation	1,868	378
Marketing costs	4,700	3,776
Bank charges	2,222	1,284
Website costs	7,518	13,516
Insurance	23,445	23,217
Administration costs	19,710	30,133
Office expenses	4,334	2,776
Rent	1,733	1,755
Sundries	8,958	5,334
Contractors' costs	65,286	-
Travel expenses	12,298	-
Governance costs	8,856	6,705
	<u>160,928</u>	<u>88,874</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

7. Auditor's remuneration

	2018 £	2017 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	5,750	-
Fees payable to the Company's auditor in respect of: All non-audit services not included above	2,700	-

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2017 - £NIL).

During the year ended 31 December 2018, expenses totalling £840 were reimbursed or paid directly to 4 Trustees (2017 - £415 to 1 Trustee) relating to meeting expenses.

9. Tangible fixed assets

	Plant and machinery £	Computer equipment £	Total £
Cost or valuation			
At 1 January 2018	329	804	1,133
Additions	2,761	1,714	4,475
At 31 December 2018	3,090	2,518	5,608
Depreciation			
At 1 January 2018	110	268	378
Charge for the year	1,029	839	1,868
At 31 December 2018	1,139	1,107	2,246
Net book value			
At 31 December 2018	1,951	1,411	3,362
At 31 December 2017	219	536	755

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

10. Debtors

	2018 £	As restated 2017 £
Due within one year		
Trade debtors	63,606	16,481
Other debtors	17,937	40,052
Prepayments and accrued income	12,824	30,189
	<u>94,367</u>	<u>86,722</u>

11. Creditors: Amounts falling due within one year

	2018 £	2017 £
Other loans	-	2,908
Accruals and deferred income	20,692	1,329
	<u>20,692</u>	<u>4,237</u>

12. Prior year adjustments

An amount was received in 2018 which related to work completed in 2017 on Project Lima. The prior year accounts have been restated to include this income. The impact on the figures for the prior year is to increase restricted funds as at 31 December 2017 by £30,189 and to increase project income for the year ended 31 December 2017 by the same amount.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

13. Statement of funds

Statement of funds - current year

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2017 £	As restated Income £	As restated Expenditure £	As restated Transfers in/out £	As restated balance at 31 December 2017 £
Unrestricted funds					
General Funds - all funds	-	-	(22,711)	150,792	128,081
Restricted funds					
Project Bravo	-	249,287	(189,040)	-	60,247
Project Lima	-	30,189	(25,194)	-	4,995
Project Mike	-	45,279	(44,642)	-	637
Other projects	279,147	449,843	(578,198)	(150,792)	-
	<u>279,147</u>	<u>774,598</u>	<u>(837,074)</u>	<u>(150,792)</u>	<u>65,879</u>
Total of funds	<u>279,147</u>	<u>774,598</u>	<u>(859,785)</u>	<u>-</u>	<u>193,960</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

13. Statement of funds (continued)

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 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 Zealous

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

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 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 Alpha

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

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.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

14. Summary of funds

Summary of funds - current year

	As restated 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>

Summary of funds - prior year

	Balance at 1 January 2017 £	As restated Income £	As restated Expenditure £	As restated Transfers in/out £	As restated Balance at 31 December 2017 £
General funds	-	-	(22,711)	150,792	128,081
Restricted funds	279,147	774,598	(837,074)	(150,792)	65,879
	<u>279,147</u>	<u>774,598</u>	<u>(859,785)</u>	<u>-</u>	<u>193,960</u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current 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)
Total	<u>98,702</u>	<u>58,066</u>	<u>156,768</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

Analysis of net assets between funds - prior year

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £
Tangible fixed assets	755	-	755
Current assets	131,563	65,879	197,442
Creditors due within one year	(4,237)	-	(4,237)
	<u>128,081</u>	<u>65,879</u>	<u>193,960</u>

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

	2018 £	2017 £
Net expenditure for the year (as per Statement of Financial Activities)	<u>(37,192)</u>	<u>(85,187)</u>
Adjustments for:		
Depreciation charges	1,868	378
Increase in debtors	(7,644)	(85,853)
Increase in creditors	16,454	249
Net cash used in operating activities	<u><u>(26,514)</u></u>	<u><u>(170,413)</u></u>

17. Analysis of cash and cash equivalents

	2018 £	2017 £
Cash in hand	79,731	110,720
Total cash and cash equivalents	<u><u>79,731</u></u>	<u><u>110,720</u></u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

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 £101,926 in respect of contractors fees including the reimbursement of travel and accommodation expenses (2017: £70,669).

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 £10,319 in respect of contractors fees including the reimbursement of travel and accommodation expenses (2017: £nil).

During the year the company made a donation to ESPA USA, as part of start up funding, of £776 (2018: £22,711), a charitable company of which C Redlinger, L Asmar (C Redlinger's spouse) and H Taylor are directors.