

Registered Charity Number
1118804

Registered Company Number
6138125

Save the Elephants
(a company limited by guarantee)

Report and Accounts

31 December 2013



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COMPANIES HOUSE

Save the Elephants Company Information

Directors

Prof. F Vollrath (chairman)
Mr F Appelbe
Ms S Douglas-Hamilton (resigned 6/2/2014)
Mr P Henderson
Mr A Carey (appointed 12/6/2014)
Mrs M McGay

Secretary

Dr I Douglas-Hamilton

President

Dr I Douglas-Hamilton

Chief Operating Officer

Frank Pope

Auditors

Roland Klepzig Ltd
Chartered Accountants
42 Copperfield Street
London
SE1 0DY

Solicitors

Bircham Dyson Bell
50 Broadway
London
SW1H 0BL

Registered office

42 Copperfield Street
London
SE1 0DY

Registered number

1118804

Save the Elephants

The report of the trustees for the year ended 31 December 2013

Introduction

The trustees present their annual report and accounts for the year ended 31st December 2013. The board of trustees are satisfied with the performance of the charity during the year and the position at 31st December 2013 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

Name, registered office and constitution of the charity

The full name of the charity is Save the Elephants.

The legal registration details are :-

<i>Date of incorporation</i>	5 March 2007
<i>Company Registration Number</i>	6138125
<i>The Registered Office is</i>	42 Copperfield Street, London SE1 0DY
<i>Charity Registration Number</i>	1118804
<i>The Trustees</i>	Prof. F Vollrath Mr F Appelbe Ms S Douglas-Hamilton (resigned 6/2/2014) Mr P Henderson Ms M McCay Mr A Carey (appointed 6/2/2014)

Objectives and Activities of the Charity

A summary of the objects of the charity as set out in its governing document.

The principal objectives of the charity are best expressed by its mission statement "to secure a future for elephants and to sustain the beauty and integrity of the places where they live, to promote man's delight in their intelligence and diversity of their world and to develop a tolerant relationship between the two species".

These objectives are achieved by the advancement of education and research for the benefit of the public in the conservation and monitoring of elephants throughout their natural habitat range.

Save the Elephants

The report of the trustees for the year ended 31 December 2013

A review of charitable activities undertaken by the charity for the year 2013

Full reports of Save the Elephants activities for 2013-14 are found in The Annual Report on our website at www.savetheelephants.org and covers the period from 1 September 2013 to 31 August 2014.

For this year, our usual emphasis on research, monitoring and education expanded to include projects that would tackle the increasing elephant poaching crisis due to an escalation in the price of ivory. The balance is reflected in the list of projects and programmes below

Monitoring the behaviour, and demographics of the Samburu elephant population
Monitoring the illegal killing of elephants in Laikipia / Samburu (MIKE site)
Elephant Tracking for Security, Research and Conservation in areas including Northern Kenya, Mt Kenya, Maasai Mara, Chyulu Hills and South Africa
Geofencing and Geoalerts from the Tracking System
Emergency Response to Samburu Elephant Poaching Crisis
Research into Elephant Behaviour, Decision-Making, Population and Social Dynamics
Human Elephant Conflict Reduction, including Elephants and Bees Project
Awareness Raising, including Conservation Education in Kenya; Community Outreach Projects, Scholarships; Interns, local, international and Chinese; Public lectures and testimony in Europe and America; STE website, Google Earth outreach and social media
The Elephant Crisis Fund, run in partnership with Wildlife Conservation Fund, supporting projects that target poaching, trafficking and demand for ivory

Publication and media

A full list of Save the Elephants' output of peer reviewed scientific publications and media reviews is available on our website at <http://savetheelephants.org>

Structure, Governance and Management

Nature of the Governing Document and constitution of the charity

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1. Anyone over the age of 18 can become a member of the company and at 31 December 2013 there were 5 members (2012: 5).

The methods adopted for the recruitment and appointment of new trustees

There is no formal policy for the recruitment of additional trustees but the current trustees review matters on a regular basis and as the need arises to recruit additional trustees with suitable background and experience.

Save the Elephants

The report of the trustees for the year ended 31 December 2013

The organisational structure of the charity and how decisions are made.

The Trustees administer the charity. The Board meets at least once a year to manage the affairs of the organisation. A Chief Executive is appointed by the trustees to manage the day to day operations of the charity and to facilitate operations; the Chief Executive has delegated authority, within the terms of that delegation approved by the trustees, for operational matters.

Membership of a wider network

At present Save the Elephants does not consider itself part of a wider network.

The major risks to which the charity is exposed and reviews and systems to mitigate risks

Major risks have been reviewed by the trustees on a regular basis and there are systems in place to manage, and to minimise, any potential impact on the charity should those risks materialise.

Transactions and Financial position

The financial statements are set out on pages 8 to 15. The financial statements have been prepared implementing the 2005 Revision of the Statement of Recommended Practice for Accounting and Reporting by Charities issued by the Charity Commission for England and Wales (revised in June 2008) and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities show net incoming resources for the year of a revenue nature of £304,602 (2012 (restated) £3,976 deficit).

The total reserves at the year ended 31 December 2013 stands at £933,251 (2012 (restated): £628,649).

Share Capital

The company is limited by guarantee and therefore has no share capital.

Save the Elephants

The report of the trustees for the year ended 31 December 2013

Statement of Directors' and Trustees' Responsibilities

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- select suitable accounting policies and then apply them consistently;*
- make judgements and estimates that are reasonable and prudent; and*
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.*

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

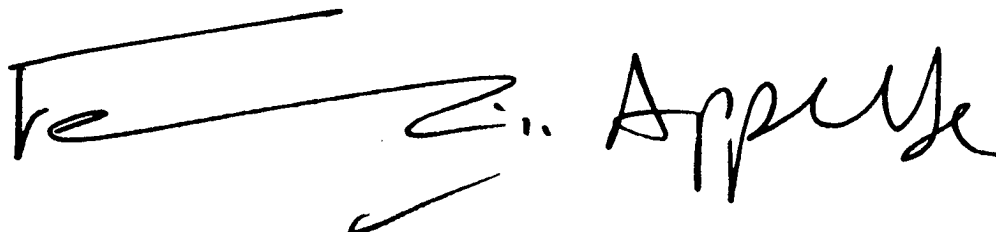
The trustees are also responsible for the contents of the trustees' report, and the responsibility of the auditor in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

Statement as to disclosure to auditors

So far the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act (2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

This report was approved by the board of trustees on 29 September 2014.

F Appelbe
Director and Trustee

A large, stylized handwritten signature in black ink, appearing to read 'F Appelbe', is written over a horizontal line. A checkmark is visible below the signature.

Save the Elephants
Independent Auditors' Report
Report of the Independent Auditors to the trustees of Save the Elephants
for the year ended 31 December 2013

We have audited the financial statements of Save the Elephants for the year ended 31 December 2013 which comprise the Statement of Financial Activities, the Profit and Loss Account, the Statement of Recognised Gains and Losses, the Balance Sheet and the related notes, as set out on pages 8 to 15. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, effective April 2008, and in accordance with the requirements of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, revised June 2008 (The SORP), under the historical cost convention and in accordance with the accounting policies set out in the notes to the financial statements.

This report is made solely to the trustees of the charitable company, 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 trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume liability to anyone other than the trustees as a body, for our audit work, for this report or for the opinions we have formed.

Respective responsibilities of trustees as directors and of the auditors

As described in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that the financial statements give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give a reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Save the Elephants
Independent Auditors' Report
Report of the Independent Auditors to the trustees of Save the Elephants

Opinion on financial statements

In our opinion the financial statements:

- a) give a true and fair view of the state of the charitable company's affairs as at 31 December 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year ended;
- b) have been properly prepared in accordance with United Kingdom Generally Acceptable Accounting Practice; and
- c) have been prepared in accordance with the requirements of the Companies Act 2006.

Eligibility of auditor and status of audit

We confirm that we are eligible under S.144(2) of the Act to conduct this audit, and that this report is a report in respect of an audit carried out under section 144 of the Act and in accordance with the related regulations.

We confirm that the charity is exempt from audit under Part 16 of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial for which the financial statements are prepared is consistent with the financial statements.



Signed by Roland Klepzig, as senior statutory auditor
on behalf of
Roland Klepzig Ltd
Chartered Accountants
Registered auditors
42 Copperfield Street
London
SE1 0DY

The date upon which our opinion is expressed is :-
29 September 2014

Save the Elephants
Statement of Financial Activities
for the year ended 31 December 2013

	Notes	Unrestricted Funds	Total Funds	(restated) Last Year Total Funds
		2013 £	2013 £	2012 £
Incoming resources				
<i>Incoming resources from generated funds</i>				
Voluntary Income	p. 16	1,193,927	1,193,927	683,495
Investment Income	p. 16	22	22	36
Total incoming resources		1,193,949	1,193,949	683,531
 <i>Costs of generating funds</i>				
Costs of generating voluntary income	p. 16	25,499	25,499	21,441
<i>Costs of charitable activities</i>	p. 17	859,611	859,611	661,713
<i>Governance costs</i>	p. 17	4,237	4,237	4,353
Total resources expended		889,347	889,347	687,507
Net incoming resources/(net outgoing resources) before transfers between funds		304,602	304,602	(3,976)
Net incoming resources/(net outgoing resources) before Other recognised gains and losses		304,602	304,602	(3,976)
Other recognised gains and losses				
Net movement in funds		304,602	304,602	(3,976)
Reconciliation of funds				
<i>Total funds brought forward</i>		628,649	628,649	632,625
Total Funds carried forward		933,251	933,251	628,649

The net movement in funds referred to above is the net incoming resources as defined in the SORP and is reconciled to the total funds as shown in the Balance Sheet on page 9 as required by the SORP.

All activities derive from continuing operations

The notes on pages 11 to 15 form an integral part of these accounts.

Save the Elephants
Statement of Financial Activities
for the year ended 31 December 2013

Income and Expenditure Account as required by the Companies Act
for the year ended 31 December 2013

	2013 £	2012 £
Turnover	1,193,927	683,495
Direct costs of turnover	885,110	683,154
Gross surplus	<u>308,817</u>	<u>341</u>
Governance costs (specific)	4,237	4,353
Operating surplus/(deficit)	<u>304,580</u>	<u>(4,012)</u>
Interest receivable	22	36
Surplus/(deficit) on ordinary activities before tax	<u>304,602</u>	<u>(3,976)</u>
 Surplus/(deficit) for the financial year	 <u>304,602</u>	 <u>(3,976)</u>
Retained surplus/(deficit) for the financial year	<u>304,602</u>	<u>(3,976)</u>

All activities derive from continuing operations

The notes on pages 11 to 15 form an integral part of these accounts.

Save the Elephants
Company Number
Balance Sheet
as at 31 December 2013

6138125

	Notes	2013 £	(restated) 2012 £
<i>The assets and liabilities of the charity :</i>			
Fixed assets			
Current assets			
Debtors	7	138,540	118,623
Cash at bank and in hand		803,481	515,315
Total current assets		<u>942,021</u>	<u>633,938</u>
Creditors:-			
amounts due within one year	8	(8,770)	(5,289)
Net current assets		<u>933,251</u>	<u>628,649</u>
Total assets less current liabilities		<u>933,251</u>	<u>628,649</u>
Net assets		<u>933,251</u>	<u>628,649</u>
<i>The funds of the charity :</i>			
Unrestricted income funds			
Unrestricted revenue accumulated funds		933,251	628,649
Total unrestricted funds		<u>933,251</u>	<u>628,649</u>
Total charity funds		<u>933,251</u>	<u>628,649</u>

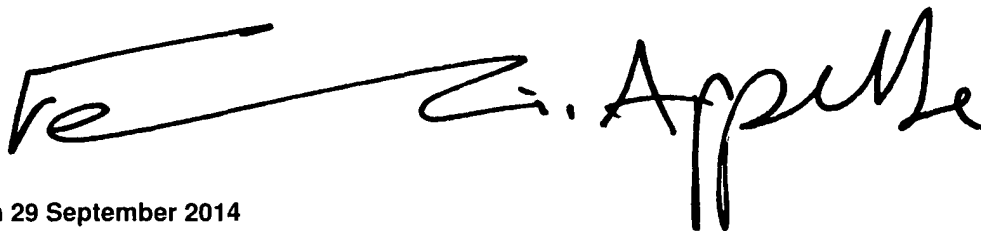
The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on the xx September 2014 and were signed on its behalf by:

F Appelbe
Trustee

Approved by the trustees on 29 September 2014

The notes on pages 11 to 15 form an integral part of these accounts.



Save the Elephants
Notes to the Accounts
for the year ended 31 December 2013

1 Accounting policies

Basis of preparation of the accounts

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with Financial Reporting Standards for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice (the SORP), Accounting and Reporting by Charities.

Incoming Resources

Incoming resources are accounted for as soon as Save the Elephants has entitlement to the income and there is both certainty of receipt and the amount is qualifiable.

Recognition of liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the SORP .

Resources Expended

All expenditure is accounted for on an accruals basis and has been listed under headings that are appropriate to the expenditure activity. Where any costs cannot be directly attributed to a particular expense heading it is allocated on a basis consistent with the estimated use of that resource. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Management and administration costs are those incurred in connection with the management of Save the Elephants' assets, organisational administration and compliance with constitutional and statutory requirements.

In particular the policies for including items within costs of generating funds, charitable activities and governance costs are:

(i) *Charitable activities*

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that be allocated directly to such activities and those costs of an indirect nature necessary to support them.

(ii) *Governance costs*

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and costs linked to the strategic management of the charity.

(iii) *Allocation of costs within types of resources expended*

Overheads and support costs relating to charitable activities have been apportioned based on staff time.

Save the Elephants
Notes to the Accounts
for the year ended 31 December 2013

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applied to charitable purposes only

Funds structure policy

All of the company's funds are unrestricted funds and are available for use at the discretion of the Trustees in furtherance of the charitable objects of Save the Elephants.

Recognition of foreign exchange gains and losses

Asset and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currency are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

This is stated after crediting :-

(restated)

Revenue Turnover from ordinary activities

1,193,927

683,495

and after charging:-

Auditors' Remuneration

4,237

4,353

3 Statement that no expenses were paid to trustees or connected persons

No expenses were paid to trustees or persons connected with them.

4 Investment Income

2013

2012

£

£

Bank deposit interest received

22

36

Save the Elephants
Notes to the Accounts
for the year ended 31 December 2013

8 Creditors: amounts falling due within one year	2013	2012
	£	£

Accrued expenses	<u>8,770</u>	<u>5,289</u>
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9 Related party transactions	2013	2012
	£	£

(restated)

The charity made the following payments to related parties:

Ambrose Appelbe Solicitors

Ambrose Appelbe Solicitors provided administration, bookkeeping and legal services. Mr F Appelbe, a trustee of the charity and director of the company, is also a consultant with Ambrose Appelbe

<u>16,287</u>	<u>13,251</u>
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Both the amount and nature of the above services provided and payments made are independently authorised by the other members of the Board of Trustees.

Save The Elephants (Kenya) - connected charity

Grants were made to the above for operational activities in Kenya. The contribution included within the cost of charitable activities on page 8

<u>460,877</u>	<u>325,135</u>
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Balance due from/(to) the above related party:	<u>138,540</u>	<u>118,623</u>
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10 Analysis of movement in Funds	2013	2012
	£	£

Net movement in funds from Statement of Financial Activities	304,602	(29,250)
Prior year adjustments (Note 11)	-	25,274
Net movement in funds available for future activities	<u>304,602</u>	<u>(3,976)</u>

11 Prior year adjustment

The 31 December 2012 accounts included the accounting transactions of Save The Elephants (Kenya), a company incorporated in Kenya, instead of grants payable by Save The Elephants UK and movements on inter-company loans between the companies. As a result an additional net outflow of funds of £25,274 was reported for that year comprising expenses and depreciation in excess of grants charged.

Fixed assets with net book value of 385,015 and net current assets of £25,561 have also been reversed with the balances taken to inter-company loan account. As a result of the necessary amendments, the revised opening fund deficit at 1 January 2013 reduces to £3,976. In accordance with the requirements of FRSSE, the 31 Dec 2012 comparatives have been restated.

Save the Elephants
Notes to the Accounts
for the year ended 31 December 2013

5 Staff Costs and Emoluments	2013	2012
	£	£
Gross Salaries	<u>-</u>	<u>-</u>

Numbers of full time employees or full time equivalents	2013	2012
Engaged on charitable activities	<u>-</u>	<u>-</u>

There were no fees or other remuneration paid to the trustees
There were no employees with emoluments in excess of £60,000 per annum

6 Trustees' Remuneration

Neither the trustees nor any persons connected with them have received any remuneration, either in the current year or the prior year.

(restated)

7 Debtors	2013	2012
	£	£
Amounts due from related undertaking	<u>138,540</u>	<u>118,623</u>

Save the Elephants
Notes to the Accounts
for the year ended 31 December 2013

12 Particulars of Individual Funds and analysis of assets and liabilities representing funds

At 31 December 2013	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	-	-	-	-
Current Assets	942,021	-	-	942,021
Current Liabilities	(8,770)	-	-	(8,770)
	<u>933,251</u>	<u>-</u>	<u>-</u>	<u>933,251</u>

At 1 January 2013	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	-	-	-	-
Current Assets	633,938	-	-	633,938
Current Liabilities	(5,289)	-	-	(5,289)
	<u>628,649</u>	<u>-</u>	<u>-</u>	<u>628,649</u>

	Funds at 2012	Movements in Funds as below	Transfers Between funds	Funds at 2013
	£	£	£	£
Unrestricted funds	628,649	304,602	-	933,251
	<u>628,649</u>	<u>304,602</u>	<u>-</u>	<u>933,251</u>

Analysis of movements in funds as shown in the table above

	Incoming Resources	Outgoing Resources	Gains & Losses	Movement in funds
	£	£	£	£
Unrestricted funds	1,193,949	889,347	-	304,602
	<u>1,193,949</u>	<u>889,347</u>	<u>-</u>	<u>304,602</u>

Unrestricted funds represents funds available to trustees for general purposes.

13 Share Capital

The charity is incorporated under the Companies Acts and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

There are 5 members of the company (2012 - 5 members)

Save the Elephants
Schedule to the Statement of Financial Activities
for the year ended 31 December 2013

Status of this schedule to the Statement of Financial Activities

This schedule is an intrinsic part of the accounts required to comply with the 2008 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2008. However, it is not a part of the statutory accounts required under the provisions of the Companies Act 2006 in relation to incorporated charities.

	Unrestricted Funds	Total Funds	Prior Period Total Funds (restated)
	2013	2013	2012
	£	£	£
Incoming Resources			
Incoming Resources from generated funds			
Grants, legacies and donations			
Government and public bodies			
Incoming resources of a revenue nature			
Donations	1,193,927	1,193,927	683,495
Total	1,193,927	1,193,927	683,495
Total Grants, Legacies & Donations Received	1,193,927	1,193,927	683,495
Total Voluntary Income	1,193,927	1,193,927	683,495
Investment Income			
Bank deposit interest received	22	22	36
Total Investment Income	22	22	36
Total Incoming Resources	1,193,949	1,193,949	683,531
Costs of generating funds			
Costs of generating voluntary income			
Fundraising publicity	25,499	25,499	21,441
	25,499	25,499	21,441
Total costs of generating voluntary income	25,499	25,499	21,441
Charitable expenditure			
Costs of activities in furtherance of the charity's objectives			
Costs in furtherance of charitable objects'	837,897	837,897	643,871
	837,897	837,897	643,871
Support costs of charitable activities			
Direct support costs			
Gross wages and salaries - Charitable Activities	-	-	-
	-	-	-

Save the Elephants
Schedule to the Statement of Financial Activities
for the year ended 31 December 2013

Status of this schedule to the Statement of Financial Activities

This schedule is an intrinsic part of the accounts required to comply with the 2008 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2008. However, it is not a part of the statutory accounts required under the provisions of the Companies Act 2006 in relation to incorporated charities.

	Unrestricted Funds	Total Funds	Prior Period Total Funds (restated)
	2013	2013	2012
	£	£	£
<i>Management and administration costs in support of charitable activities</i>			
<i>General administrative expenses:</i>			
Foreign exchange (gain) loss (net)	(527)	(527)	(299)
Bank charges	2,150	2,150	1,770
	1,623	1,623	1,471
<i>Professional fees in support of charitable activities</i>			
Administration, legal and professional fees	20,091	20,091	16,371
	20,091	20,091	16,371
Total Support costs	21,714	21,714	17,842
 <i>Support costs for grants paid</i>			
Total Expended on Charitable Activities	859,611	859,611	661,713
 <i>Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work (including management and administration costs)</i>			
<i>Specific governance costs</i>			
Auditors' remuneration	4,237	4,237	4,353
Total governance costs	4,237	4,237	4,353