

**EDEN WILDLIFE TRUST**  
(A company limited by guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2017**

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**EDEN WILDLIFE TRUST**  
**(A company limited by guarantee)**

**CONTENTS**

|   | Page    |
|---|---------|
| <b>Reference and administrative details of the charity, its trustees and advisers</b> | 1 - 2   |
| <b>Trustees' report</b>   | 3 - 6   |
| <b>Independent examiner's report</b>  | 7       |
| <b>Statement of financial activities</b>  | 8       |
| <b>Balance sheet</b>  | 9       |
| <b>Statement of cash flows</b>  | 10      |
| <b>Notes to the financial statements</b>  | 11 - 19 |
| <br>The following pages do not form part of the statutory financial statements:       |         |
| <b>Wildlife expenses and grants (for Trustees' information only)</b>                  | 20      |

**EDEN WILDLIFE TRUST**  
**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 5 APRIL 2017**

**Trustees**

Mr J G Eden  
Mrs A J Hague  
Mr P M Close  
Mr D E Higdon  
Mr P J Beeson

**Company Registration Number**

3302520

**Charity Registration Number**

1060811

**Registered Office**

Reading Bridge House  
George Street  
Reading  
Berkshire  
RG1 8LS

**Address**

Reading Bridge House  
George Street  
Reading  
Berkshire  
RG1 8LS

**Secretary**

Mr D E Higdon

**Chief Executive Officer**

Mr D E Higdon

**Accountants**

James Cowper Kreston  
Reading Bridge House  
George Street  
Reading  
Berkshire  
RG1 8LS

**Bankers**

Barclays Bank Plc  
PO Box 27  
King Street  
Reading  
Berkshire

**EDEN WILDLIFE TRUST**  
**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 5 APRIL 2017**

**Advisers (continued)**

**Solicitors**

Morrison's LLP  
90 Park Street  
Camberley  
Surrey  
GU15 3NY

**Investment Advisers**

Charles Stanley & Co Limited  
Dukesbridge Chambers  
1 Duke Street  
Reading  
Berkshire  
RG1 4SA

**Insurance Brokers**

Jelf Insurance Brokers Limited  
Clarendon House  
59/75 Queens Road  
Reading  
Berkshire  
RG1 4BN

**Trustees for the Charity (Nominee holding Charity's Investments)**

Rock Nominees Limited  
Dukesbridge Chambers  
1 Duke Street  
Reading  
Berkshire  
RG1 4SA

**EDEN WILDLIFE TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 5 APRIL 2017**

The Board presents its report with the financial statements of the company for the year ended 5 April 2017.

**HISTORY**

The company was incorporated on 15 January 1997 in order to acquire the assets and to continue more effectively and efficiently the objectives of a Trust established by the late Ruth Eden on 15 March 1979 and known as Eden Wildlife Trust, whereby she settled funds on Trustees to be held or expended on charitable objectives. The company commenced its operational role on 6 April 1997.

The charitable objectives are the promotion of education concerning wild animals and their environment and the promotion of the moral welfare of the community at large by the amelioration of the condition of wild animals suffering cruelty or distress.

The Memorandum gives the Trustees absolute discretion in the investment of funds.

The Trustees have power to apply both income and capital in the furtherance of Trust objects.

**PRINCIPAL ACTIVITY**

The principal activity of the company for the year ended 5 April 2017 was that of a charity.

**BOARD OF TRUSTEES**

The Trustees, all of whom were Directors during the year under review were:

Mr J G Eden  
Mr P M Close  
Mrs A J Hague  
Mr D E Higdon  
Mr P J Beeson

A number of Trustees are also Members of the Company.

**APPOINTMENT OF TRUSTEES**

The company's Memorandum of Association contains the steps required for the appointment and retirement of Trustees. Copies of the company's Memorandum are available from the company's Registered Office. The Board now considers that the present numbers are adequate.

**PUBLIC BENEFIT**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of Eden Wildlife Trust and in planning future activities and setting policies for the future.

**ANNUAL REVIEW**

In accordance with the wishes and interest of the settler of the original Trust, the main activities of the Trust are directed to education concerning wild animals and to the conservation of wildlife, both in Kenya. The Board have ensured that the operations of the Trust during the year have been directed to the need to provide public benefit.

As was noted in last year's annual review the Trustee visit of 2016 was undertaken by two Trustees, Mr J G Eden and Mrs A M Hague. Their additional resource allowed us to identify projects for the 2016-17 year so no specific visit was necessary this year.

**EDEN WILDLIFE TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 5 APRIL 2017**

Historically many of our projects are requested directly by the Kenya Wildlife Service. However, more recently we have been working with other NGOs and at their direct request providing funds for local communities evidenced by another successful jiko stoves project and on-going successful Boma protection work in the Mara. Monies are also held for emergency support and direct requests that shows how our project funding allows us to provide direct public benefit.

An annual budget for expenditure in Kenya is settled by the Trustees and recommendations are divided into detailed project headings. Monies in Kenya are currently held on joint account by two Chartered Accountants who disburse expenses on the budget headings certified by the Field Officer and supported by appropriate evidence. At the end of each quarter an account of expenditure with a comparison to the budget is circulated to all Trustees.

The Trustees have appointed a Field Officer in Kenya who co-ordinates and supervises all projects undertaken.

In the year under review, the Trustees continued to pursue general objectives in continuation of those in previous years. The Trust concentrates, in most part, on providing funds to the smaller and less well known Parks, Reserves and adjoining local communities that do not receive significant other funding from the larger international charities. Frequently our prompt response to requests for comparatively small sums can quickly solve problems in the field.

It is pleasing to note that all of the major projects planned, apart from one, have been completed.

#### **RESERVES POLICY**

As a matter of policy, the Trustees will seek to maintain the value of the Expendable Endowment Fund. The Trustees are watchful that the basic capital assets represented by the Expendable Endowment Fund are able to support expenditure in excess of income taking one year with another and where essential are still prepared to spend money in excess of income.

#### **KEY MANAGEMENT PERSONNEL REMUNERATION**

The trustees consider that the Board of Trustees comprise the key management personnel of the charity in charge of directing and controlling the charity's activities and operating the charity on a day to day basis. All Trustees give their time freely and no Trustee remuneration was paid during the year.

#### **STATEMENT OF FINANCIAL ACTIVITIES**

Investment income for the year was £100,464 with income from donations totaling £16,687. Total resources expended of £159,545 including direct charitable expenditure of £143,254 exceeded income by £42,394. As noted under Reserves Policy the Trustees are prepared to spend money in excess of income, which proved the case again this year.

#### **INVESTMENTS**

The Trustees investment policy is to maintain a balance between capital growth and income.

The Trust's stockmarket investments were valued at £2,607,491 at 5 April 2017 (£2,280,369 - 2016).

The Trustees are mindful of the economic problems that currently beset the investment markets, to this end they consider current investment performance to be acceptable.

#### **STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**

The deficiency of net income for the year of £42,394 was decreased by realised investment gains of £69,386 and unrealised investment gains of £297,264.

**EDEN WILDLIFE TRUST**  
(A company limited by guarantee)

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 5 APRIL 2017**

**ACCOUNTS**

The accounts on pages 8 to 19, comply with current statutory requirements and the charity's governing documents and the Charities SORP (FRS 102).

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees (who are also directors of Eden Wildlife Trust 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 and charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**RISK REVIEW**

The Board of Trustees has conducted its own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks.

The Trustees are well aware of the specific risks to the charity through our Kenyan operations. Wherever possible we have moved to limit these as follows:

- Currency risk - we transfer monies to Kenya throughout the year, rather than just once a year, to ensure that at all times they have adequate funds to carry out their work.
- Investment portfolio risk - we have taken steps to create a more diversified portfolio of investments, which include other asset classes in addition to equities. In addition we hold cash deposits to supplement our on-going income that covers two years requirements.
- Terrorist threat in Kenya - we try to ensure the safety of our people and projects in Kenya at all times and no longer carry out project work in the more sensitive areas of the country.

The management of the Charity is carried out by the Trustees who meet twice during the year. Day to day activities are managed by D E Higdon, one of our Trustees who co-ordinates work with our Project controller in Kenya.

**TRUST ASSETS AND LIABILITIES**

In the opinion of the Trustees the Trust's assets are available and adequate to meet its obligations as they fall due.

**EDEN WILDLIFE TRUST**  
(A company limited by guarantee)

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 5 APRIL 2017**

**PLANS FOR FUTURE PERIODS**

In evaluating our risk we have concluded that our presence in Kenya is too reliant upon one local person. Therefore the Trustees have decided in future to operate from the UK providing funds to third party NGOs in Kenya with whom we have worked in the past. To this end Mr J Eden visited Kenya in May 2017 to arrange for the closure of our office, disposal of our vehicles to other conservation organisations and reach a redundancy settlement with our one local employee. We are very sad to have come to this conclusion but feel satisfied that it is the correct future path for the Charity. Indeed, it will save on overhead expenditure allowing us to devote more funds to good causes.

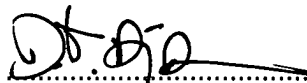
**COMPANY REPORT**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and has 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) (effective 1 January 2015).

This report was approved by the Trustees, on 6/11/17 and signed on their behalf by:



.....  
Mr J G Eden  
Trustee



.....  
Mr D E Higdon  
Trustee



**EDEN WILDLIFE TRUST**  
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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 5 APRIL 2017**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EDEN WILDLIFE TRUST**

I report on the financial statements of the company for the year ended 5 April 2017 which are set out on pages 8 to 19.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

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. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the company is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINER'S REPORT**

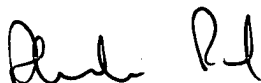
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of 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) (effective 1 January 2015)have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:



Dated:

7 November 2017

Alexander Peal BSc(Hons) FCA DChA Chartered Accountant

James Cowper Kreston, Reading Bridge House, George Street, Reading, Berkshire RG1 8LS

**EDEN WILDLIFE TRUST**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES  
INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 5 APRIL 2017**

|   | Note | Expendable<br>Endowment<br>Funds<br>2017<br>£ | Restricted<br>Funds<br>2017<br>£ | Unrestricted<br>Funds<br>2017<br>£ | Total<br>Funds<br>2017<br>£ | Total<br>Funds<br>2016<br>£ |
|---|------|---|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| <b>INCOME FROM:</b>                                     |      |   |                                  |                                    |                             |                             |
| Donations   | 3    | -   | 16,687                           | -                                  | 16,687                      | 32,995                      |
| Investments   | 4    | -   | -                                | 100,464                            | 100,464                     | 99,407                      |
| <b>TOTAL INCOME</b>                                     |      | <b>-</b>                                      | <b>16,687</b>                    | <b>100,464</b>                     | <b>117,151</b>              | <b>132,402</b>              |
| <b>EXPENDITURE ON:</b>                                  |      |   |                                  |                                    |                             |                             |
| Raising funds:  |      |   |                                  |                                    |                             |                             |
| Investment management                                   | 6    | -   | -                                | 8,441                              | 8,441                       | 8,803                       |
| Charitable activities:                                  |      |   |                                  |                                    |                             |                             |
| Charitable activities                                   | 5    | -   | 20,610                           | 125,644                            | 146,254                     | 148,703                     |
| Governance  | 7    | -   | -                                | 4,850                              | 4,850                       | 5,695                       |
| <b>TOTAL EXPENDITURE</b>                                |      | <b>-</b>                                      | <b>20,610</b>                    | <b>138,935</b>                     | <b>159,545</b>              | <b>163,201</b>              |
| <b>NET EXPENDITURE BEFORE INVESTMENT GAINS/(LOSSES)</b> |      | <b>-</b>                                      | <b>(3,923)</b>                   | <b>(38,471)</b>                    | <b>(42,394)</b>             | <b>(30,799)</b>             |
| Net gains/(losses) on investments                       | 12   | 366,650                                       | -                                | -                                  | 366,650                     | (181,466)                   |
| <b>NET INCOME / (EXPENDITURE) BEFORE TRANSFERS</b>      |      | <b>366,650</b>                                | <b>(3,923)</b>                   | <b>(38,471)</b>                    | <b>324,256</b>              | <b>(212,265)</b>            |
| Transfers between Funds                                 | 14   | (38,471)                                      | -                                | 38,471                             | -                           | -                           |
| <b>NET INCOME / (EXPENDITURE)</b>                       |      | <b>328,179</b>                                | <b>(3,923)</b>                   | <b>-</b>                           | <b>324,256</b>              | <b>(212,265)</b>            |
| <b>NET MOVEMENT IN FUNDS</b>                            |      | <b>328,179</b>                                | <b>(3,923)</b>                   | <b>-</b>                           | <b>324,256</b>              | <b>(212,265)</b>            |
| <b>RECONCILIATION OF FUNDS:</b>                         |      |   |                                  |                                    |                             |                             |
| Total funds brought forward                             |      | 2,415,958                                     | 3,923                            | -                                  | 2,419,881                   | 2,632,146                   |
| <b>TOTAL FUNDS CARRIED FORWARD</b>                      |      | <b>2,744,137</b>                              | <b>-</b>                         | <b>-</b>                           | <b>2,744,137</b>            | <b>2,419,881</b>            |

The notes on pages 11 to 19 form part of these financial statements.

All activities relate to continuing operations.

All gains and losses recognised in the period are included above. The surplus for the period for Companies Act purposes comprises the net income for the period plus realised gains / (losses) on investments and was £26,992 (2016: £21,564).

**EDEN WILDLIFE TRUST**  
(A company limited by guarantee)  
REGISTERED NUMBER: 3302520

**BALANCE SHEET**  
**AS AT 5 APRIL 2017**

|   | Note | £        | 2017<br>£        | £       | 2016<br>£        |
|---|------|----------|------------------|---------|------------------|
| <b>FIXED ASSETS</b>                                   |      |          |                  |         |                  |
| Tangible assets                                       | 11   |          | 9,085            |         | 12,113           |
| Investments   | 12   |          | 2,607,491        |         | 2,280,369        |
|   |      |          | <u>2,616,576</u> |         | <u>2,292,482</u> |
| <b>CURRENT ASSETS</b>                                 |      |          |                  |         |                  |
| Cash at bank and in hand                              |      | 138,311  |                  | 133,159 |                  |
| <b>CREDITORS:</b> amounts falling due within one year | 13   | (10,750) |                  | (5,760) |                  |
| <b>NET CURRENT ASSETS</b>                             |      |          | <u>127,561</u>   |         | <u>127,399</u>   |
| <b>NET ASSETS</b>                                     |      |          | <u>2,744,137</u> |         | <u>2,419,881</u> |
| <b>CHARITY FUNDS</b>                                  |      |          |                  |         |                  |
| Expendable endowment funds                            | 14   |          | 2,744,137        |         | 2,415,958        |
| Restricted funds                                      | 14   |          | -                |         | 3,923            |
| <b>TOTAL FUNDS</b>                                    |      |          | <u>2,744,137</u> |         | <u>2,419,881</u> |

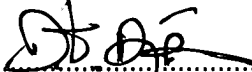
The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 5 April 2017 and of its net income for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved and authorised for issue by the Trustees on 6/11/17 and signed on their behalf, by:

  
.....  
Mr J G Eden - Trustee

  
.....  
Mr D E Higdon - Trustee

The notes on pages 11 to 19 form part of these financial statements.

**EDEN WILDLIFE TRUST**  
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 5 APRIL 2017**

|  | Note | 2017<br>£             | 2016<br>£             |
|--|------|-----------------------|-----------------------|
| <b>Cash flows from operating activities</b>            |      |                       |                       |
| Net cash used in operating activities                  | 16   | <u>(134,840)</u>      | <u>(129,191)</u>      |
| <b>Cash flows from investing activities:</b>           |      |                       |                       |
| Income from investments                                |      | 100,464               | 99,407                |
| Proceeds from the sale of fixed assets                 |      | -                     | 3,485                 |
| Proceeds from sale of investments                      |      | 123,530               | 90,085                |
| Purchase of investments                                |      | <u>(84,002)</u>       | <u>(39,910)</u>       |
| <b>Net cash provided by investing activities</b>       |      | <u>139,992</u>        | <u>153,067</u>        |
| <b>Change in cash and cash equivalents in the year</b> |      | <b>5,152</b>          | <b>23,876</b>         |
| Cash and cash equivalents brought forward              | 17   | <u>133,159</u>        | <u>109,283</u>        |
| <b>Cash and cash equivalents carried forward</b>       | 17   | <u><u>138,311</u></u> | <u><u>133,159</u></u> |

The notes on pages 11 to 19 form part of these financial statements.

**EDEN WILDLIFE TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2017**

**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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Eden Wildlife Trust 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.

**1.2 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.

**1.3 Creditors and provisions**

Creditors and provisions are recognised where the company has 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 trade discounts due.

**1.4 Income**

Dividends are included within the financial statements when they are paid. Bank and other deposit interest is shown gross whilst income from stock market investments is shown net. Bank deposit interest is included within the financial statements when it is earned.

**1.5 Foreign balances**

Balances denominated in foreign currencies are converted at the rate ruling at the date of the Balance Sheet.

**1.6 Investments**

Stocks and shares are included at their fair value at the year end using the closing quoted market price. The movement in the Statement of Financial Activities comprises both realised and unrealised gains and losses.

**1.7 Depreciation and amortisation**

In April 2014 a Toyota Hilux was purchased in Kenya for use by the Trust and is registered in the name of a nominee. Depreciation is being provided on the straight line basis in order to write off the vehicle over its estimated useful life of 6 years.

**1.8 Charitable expenditure**

Charitable expenditure is accounted for on an accruals basis.

**EDEN WILDLIFE TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2017**

**2. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

The preparation of the financial statements requires the charity to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgments and estimates have had the most significant effect on amounts recognised in the financial statements.

**Tangible fixed assets**

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values may vary depending on a number of factors.

**3. DONATION INCOME**

|                   | Expendable<br>Endowment<br>Funds<br>2017<br>£ | Restricted<br>Funds<br>2017<br>£ | Unrestricted<br>Funds<br>2017<br>£ | Total<br>Funds<br>2017<br>£ | Total<br>Funds<br>2016<br>£ |
|-------------------|---|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Donations         | -   | 16,687                           | -                                  | 16,687                      | 32,995                      |
| <i>Total 2016</i> | -   | 32,995                           | -                                  | 32,995                      |                             |

**4. INVESTMENT INCOME**

|                                    | Expendable<br>Endowment<br>Funds<br>2017<br>£ | Restricted<br>Funds<br>2017<br>£ | Unrestricted<br>Funds<br>2017<br>£ | Total<br>Funds<br>2017<br>£ | Total<br>Funds<br>2016<br>£ |
|------------------------------------|---|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Stock market investments           | -   | -                                | 100,407                            | 100,407                     | 99,316                      |
| Bank and other deposit<br>interest | -   | -                                | 57                                 | 57                          | 91                          |
|                                    | -   | -                                | 100,464                            | 100,464                     | 99,407                      |
| <i>Total 2016</i>                  | -   | -                                | 99,407                             | 99,407                      |                             |

**EDEN WILDLIFE TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2017**

**5. COSTS OF ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTIVES**

|   | 2017<br>£      | 2016<br>£      |
|---|----------------|----------------|
| Wildlife expenses                             | 143,254        | 137,759        |
| Secretarial expenses in Kenya                 | 3,000          | 4,500          |
| Trustee's travelling expenses re budget visit | -              | 6,444          |
| <b>Total</b>                                  | <b>146,254</b> | <b>148,703</b> |

Wildlife expenses relate to wildlife conservation and educational projects in Kenya.

In 2016, £30,164 of charitable activities was from restricted funds and £118,539 was from unrestricted funds.

**6. INVESTMENT MANAGEMENT COSTS**

|                             | Expendable<br>Endowment<br>Funds<br>2017<br>£ | Restricted<br>Funds<br>2017<br>£ | Unrestricted<br>Funds<br>2017<br>£ | Total<br>Funds<br>2017<br>£ | Total<br>Funds<br>2016<br>£ |
|-----------------------------|---|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Investment management costs | -   | -                                | 8,441                              | 8,441                       | 8,803                       |
| <b>Total 2016</b>           | -   | -                                | 8,803                              | 8,803                       |                             |

**7. GOVERNANCE COSTS**

|             | Total<br>Funds<br>2017<br>£ | Total<br>Funds<br>2016<br>£ |
|-------------|-----------------------------|-----------------------------|
| Accountancy | 4,090                       | 5,090                       |
| Other       | 300                         | 169                         |
| Insurance   | 460                         | 436                         |
|             | <b>4,850</b>                | <b>5,695</b>                |

In 2016, all expenditure on governance costs was from unrestricted funds.

**8. TRUSTEE'S EXPENSES**

Trust administration costs of £1,000 (2016: £1,400) for professional services were reimbursed to Mr D E Higdon, a Trustee, during the year. Travelling expenses of £Nil (2016: £2,163) were reimbursed to Mr J G Eden, a Trustee, and £Nil (2016: £4,281) were reimbursed to Mrs A J Hague, a Trustee, during the year. No other Trustees received any expenses.

**EDEN WILDLIFE TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2017**

**9. TRANSFER BETWEEN FUNDS**

The transfers from expendable endowment funds to unrestricted funds of £38,471 (2016: £33,630) represent the excess of resources expended for the year.

**10. KEY MANAGEMENT PERSONNEL**

The charity considers its key management personnel to be the Trustees. The Trustees received no remuneration during the year (2016: £Nil).

**11. TANGIBLE FIXED ASSETS**

|                                  | Motor<br>vehicles<br>£ | Total<br>£ |
|----------------------------------|------------------------|------------|
| <b>Cost</b>                      |                        |            |
| At 6 April 2016 and 5 April 2017 | 18,169                 | 18,169     |
| <b>Depreciation</b>              |                        |            |
| At 6 April 2016                  | 6,056                  | 6,056      |
| Charge for the year              | 3,028                  | 3,028      |
| At 5 April 2017                  | 9,084                  | 9,084      |
| <b>Net book value</b>            |                        |            |
| At 5 April 2017                  | 9,085                  | 9,085      |
| At 5 April 2016                  | 12,113                 | 12,113     |

The assets are used for the direct furtherance of the Charity's objectives.



**EDEN WILDLIFE TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2017**

**12. FIXED ASSET INVESTMENTS**

|                        | Listed<br>securities<br>£ |
|------------------------|---------------------------|
| <b>Market value</b>    |                           |
| At 6 April 2016        | 2,280,369                 |
| Additions at cost      | 84,002                    |
| Disposal proceeds      | (123,530)                 |
| Realised gains         | 69,386                    |
| Unrealised gains       | 297,264                   |
|                        | <hr/>                     |
| At 5 April 2017        | 2,607,491                 |
|                        | <hr/> <hr/>               |
| <b>Historical cost</b> | 1,307,728                 |
|                        | <hr/> <hr/>               |

**Investments at market value comprise:**

|                    | UK<br>£   | Overseas<br>£ | 2017<br>£ | 2016<br>£ |
|--------------------|-----------|---------------|-----------|-----------|
| Listed investments | 1,990,017 | 617,474       | 2,607,491 | 2,280,369 |
|                    | <hr/>     | <hr/>         | <hr/>     | <hr/>     |

The following investments represented more than 5% of the market value of the portfolio at 5 April 2017:

|                          |        |                     | £       |
|--------------------------|--------|---------------------|---------|
| British American Tobacco | 3,600  | 25p Ord Shares      | 191,448 |
| Highcroft Investment     | 19,000 | 25p Ord Shares      | 174,325 |
| Rio Tinto                | 4,550  | 10p Ord Shares      | 148,694 |
| Smith & Nephew           | 14,470 | US\$0.20 Ord Shares | 177,113 |

The cost of amounts invested and the amounts held in bank deposit accounts were as follows:

|                          | 2017<br>£   | 2016<br>£   |
|--------------------------|-------------|-------------|
| Stock market investments | 1,307,728   | 1,267,322   |
| Cash at bank             | 69,631      | 58,223      |
|                          | <hr/>       | <hr/>       |
|                          | 1,377,359   | 1,325,545   |
|                          | <hr/> <hr/> | <hr/> <hr/> |

**13. CREDITORS: Amounts falling due within one year**

|                 | 2017<br>£ | 2016<br>£ |
|-----------------|-----------|-----------|
| Other creditors | 10,750    | 5,760     |
|                 | <hr/>     | <hr/>     |

**EDEN WILDLIFE TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2017**

**14. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

|                                   | Balance at<br>6 April 2016<br>£ | Incoming<br>Resources<br>£ | Expenditure<br>£ | Transfers<br>in/out<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>5 April 2017<br>£ |
|-----------------------------------|---------------------------------|----------------------------|------------------|--------------------------|-------------------------|---------------------------------|
| <b>Unrestricted Funds</b>         |                                 |                            |                  |                          |                         |                                 |
| General Funds                     | -                               | 100,464                    | (138,935)        | 38,471                   | -                       | -                               |
| <b>Expendable Endowment Funds</b> |                                 |                            |                  |                          |                         |                                 |
| Original Fund                     | 1,402,911                       | -                          | -                | (38,471)                 | 69,386                  | 1,433,826                       |
| Revaluation Reserve               | 1,013,047                       | -                          | -                | -                        | 297,264                 | 1,310,311                       |
|                                   | <u>2,415,958</u>                | <u>-</u>                   | <u>-</u>         | <u>(38,471)</u>          | <u>366,650</u>          | <u>2,744,137</u>                |
| <b>Restricted Funds</b>           |                                 |                            |                  |                          |                         |                                 |
| Bongo Surveillance                | 3,923                           | 16,687                     | (20,610)         | -                        | -                       | -                               |
| Total of funds                    | <u>2,419,881</u>                | <u>117,151</u>             | <u>(159,545)</u> | <u>-</u>                 | <u>366,650</u>          | <u>2,744,137</u>                |

**STATEMENT OF FUNDS - PRIOR YEAR**

|                           | Balance at 6<br>April 2015<br>£ | Incoming<br>Resources<br>£ | Expenditure<br>£ | Transfers<br>in/out<br>£ | Gains/<br>(Losses)<br>£ | Balance at 5<br>April 2016<br>£ |
|---------------------------|---------------------------------|----------------------------|------------------|--------------------------|-------------------------|---------------------------------|
| <b>Unrestricted funds</b> |                                 |                            |                  |                          |                         |                                 |
| General Funds             | -                               | 99,407                     | (133,037)        | 33,630                   | -                       | -                               |
|                           | <u>-</u>                        | <u>99,407</u>              | <u>(133,037)</u> | <u>33,630</u>            | <u>-</u>                | <u>-</u>                        |
| <b>Endowment funds</b>    |                                 |                            |                  |                          |                         |                                 |
| Original Fund             | 1,384,178                       | -                          | -                | (33,630)                 | 52,363                  | 1,402,911                       |
| Revaluation Reserve       | 1,246,876                       | -                          | -                | -                        | (233,829)               | 1,013,047                       |
|                           | <u>2,631,054</u>                | <u>-</u>                   | <u>-</u>         | <u>(33,630)</u>          | <u>(181,466)</u>        | <u>2,415,958</u>                |
| <b>Restricted Funds</b>   |                                 |                            |                  |                          |                         |                                 |
| Bongo Surveillance        | 1,092                           | 32,995                     | (30,164)         | -                        | -                       | 3,923                           |
|                           | <u>1,092</u>                    | <u>32,995</u>              | <u>(30,164)</u>  | <u>-</u>                 | <u>-</u>                | <u>3,923</u>                    |
| Total of funds            | <u>2,632,146</u>                | <u>132,402</u>             | <u>(163,201)</u> | <u>-</u>                 | <u>(181,466)</u>        | <u>2,419,881</u>                |

**EDEN WILDLIFE TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2017**

**SUMMARY OF FUNDS - CURRENT YEAR**

|                               | Balance at<br>6 April 2016<br>£ | Incoming<br>Resources<br>£ | Expenditure<br>£ | Transfers<br>in/out<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>5 April 2017<br>£ |
|-------------------------------|---------------------------------|----------------------------|------------------|--------------------------|-------------------------|---------------------------------|
| General Funds                 | -                               | 100,464                    | (138,935)        | 38,471                   | -                       | -                               |
| Expendable Endowment<br>Funds | 2,415,958                       | -                          | -                | (38,471)                 | 366,650                 | 2,744,137                       |
| Restricted Funds              | 3,923                           | 16,687                     | (20,610)         | -                        | -                       | -                               |
|                               | <u>2,419,881</u>                | <u>117,151</u>             | <u>(159,545)</u> | <u>-</u>                 | <u>366,650</u>          | <u>2,744,137</u>                |

**SUMMARY OF FUNDS - PRIOR YEAR**

|                               | Balance at 6<br>April 2015<br>£ | Incoming<br>Resources<br>£ | Expenditure<br>£ | Transfers<br>in/out<br>£ | Gains/<br>(Losses)<br>£ | Balance at 5<br>April 2016<br>£ |
|-------------------------------|---------------------------------|----------------------------|------------------|--------------------------|-------------------------|---------------------------------|
| General Funds                 | -                               | 99,407                     | (133,037)        | 33,630                   | -                       | -                               |
| Expendable Endowment<br>Funds | 2,631,054                       | -                          | -                | (33,630)                 | (181,466)               | 2,415,958                       |
| Restricted Funds              | 1,092                           | 32,995                     | (30,164)         | -                        | -                       | 3,923                           |
|                               | <u>2,632,146</u>                | <u>132,402</u>             | <u>(163,201)</u> | <u>-</u>                 | <u>(181,466)</u>        | <u>2,419,881</u>                |

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

|                               | Expendable<br>Endowment<br>Funds<br>2017<br>£ | Restricted<br>Funds<br>2017<br>£ | Unrestricted<br>Funds<br>2017<br>£ | Total<br>Funds<br>2017<br>£ |
|-------------------------------|---|----------------------------------|------------------------------------|-----------------------------|
| Tangible fixed assets         | -   | -                                | 9,085                              | 9,085                       |
| Fixed asset investments       | 2,607,491                                     | -                                | -                                  | 2,607,491                   |
| Current assets                | 136,646                                       | -                                | 1,665                              | 138,311                     |
| Creditors due within one year | -   | -                                | (10,750)                           | (10,750)                    |
|                               | <u>2,744,137</u>                              | <u>-</u>                         | <u>-</u>                           | <u>2,744,137</u>            |

**EDEN WILDLIFE TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2017**

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

|                               | Expendable<br>Endowment<br>Funds<br>2016<br>£ | Restricted<br>Funds<br>2016<br>£ | Unrestricted<br>Funds<br>2016<br>£ | Total<br>Funds<br>2016<br>£ |
|-------------------------------|---|----------------------------------|------------------------------------|-----------------------------|
| Tangible fixed assets         | -   | -                                | 12,113                             | 12,113                      |
| Fixed asset investments       | 2,280,369                                     | -                                | -                                  | 2,280,369                   |
| Current assets                | 135,589                                       | 3,923                            | (6,353)                            | 133,159                     |
| Creditors due within one year | -   | -                                | (5,760)                            | (5,760)                     |
|                               | <u>2,415,958</u>                              | <u>3,923</u>                     | <u>-</u>                           | <u>2,419,881</u>            |

**16. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

|  | 2017<br>£        | 2016<br>£        |
|--|------------------|------------------|
| Net income/(expenditure) for the year (as per Statement of Financial Activities) | 324,256          | (212,265)        |
| <b>Adjustment for:</b>   |                  |                  |
| Losses/(gains) on investments  | (366,650)        | 181,466          |
| Income from investments  | (100,464)        | (99,407)         |
| Profit on the sale of fixed assets   | -                | (3,484)          |
| Decrease in debtors  | -                | 841              |
| Increase in creditors  | 4,990            | 630              |
| Depreciation charge  | 3,028            | 3,028            |
| <b>Net cash used in operating activities</b>                                     | <u>(134,840)</u> | <u>(129,191)</u> |

**17. ANALYSIS OF CASH AND CASH EQUIVALENTS**

|              | 2017<br>£      | 2016<br>£      |
|--------------|----------------|----------------|
| Cash in hand | 138,311        | 133,159        |
| <b>Total</b> | <u>138,311</u> | <u>133,159</u> |

**18. RELATED PARTY TRANSACTIONS**

There were no transactions with related parties apart from administration costs and travelling expenses disclosed in note 8.

**EDEN WILDLIFE TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2017**

**19. TAXATION**

HM Revenue & Customs has accepted the Trust as a charity within the definition of Part 11 Corporation Tax Act 2010 with the result that the exemptions afforded by Part 11 are available to the extent that income and gains are applicable and applied to charitable purposes only.

It is considered that all income and gains of the Trust are applicable and applied to charitable purposes only and on this basis, no provision for taxation has been made.

**20. SHARE CAPITAL**

The company has no authorised share capital as the liability of members is limited by guarantee to the extent of £10 each.

**21. TRUSTEES INSURANCE**

The Charity has paid for the purchase of insurance to protect it from losses arising from the neglect of its Trustees and to indemnify the Trustees against the consequences of any neglect or default, except criminal matters on their part.

**22. SERVICES IN KENYA**

Payments are made to individuals for services in Kenya. The Charity employed one full time individual during the current year (previous year - one full time). Other individuals are deemed to be self employed.