

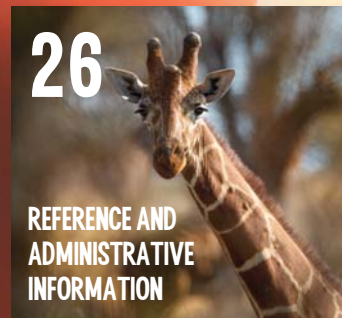
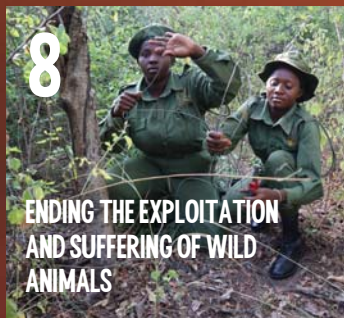


Trustees' Annual Report and Accounts  
for the year ended 31 March 2022

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# THE BORN FREE FOUNDATION

# CONTENTS



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[bornfree.org.uk](http://bornfree.org.uk)

Company Registration No. 3603432 (England and Wales)  
Registered Charity No. 1070906



The Trustees present their report and accounts for the year ended 31 March 2022, including the Strategic Report for the company.

These accounts comply with the charity's governing document, the Companies Act 2006, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities SORP (FRS 102).

# CHAIR'S INTRODUCTION

FOR THE YEAR ENDED 31 MARCH 2022

Dear Friends,

On behalf of our charity's Board of Trustees, it is my pleasure to welcome you to the Born Free Foundation's Annual Report for 2021-22. This is an opportunity to reflect on what we have achieved in the year, and to set out our hopes and ambitions for the future. None of this work for wildlife would be possible without the tireless support and inspiration of Born Free's loyal and generous supporters.

Despite difficult times and the challenges we continued to face from Covid-19, I am pleased to report that our charity's commitment to wild animal care and conservation has continued relentlessly. Led by our remarkable Executive President Will Travers OBE and the Executive Team, Managing Director Karen Botha, and Chief Financial Officer Sharon Martin, Born Free has proved versatile and resilient, with a growing sense of community and purpose, not least within our Fundraising and Communications teams which have both benefited from new leadership.

Financially, 2021-22 was a year of positive performance. Fundraising revenues remained healthy at £6.1m. Whilst reasonably well-balanced across a diverse source of income streams, legacy income received was particularly high compared to the budget and previous year. We remain grateful for the generosity and commitment of our broad base of individual supporters. Expenditure was controlled tightly at £5.4m, including the disciplined management of support costs. Of our total expenditure, 73.3% was on charitable activities, a 5.9% increase on 2020-21.

The balance sheet shows a healthy position, with free reserves of £4.0m, which is within the target range set out in our Reserves Policy.

Our UK-based team is now mainly working from home, but with opportunity to access a shared space for collaborative meetings and sessions. Our global teams continue to operate in the field in the countries where Born Free's work is being delivered. Whilst Covid-19 stretched us to our limit, the team has, in many ways, felt closer than ever before thanks to regular online meetings and a clear sense of our ethical vision and our key role in mitigating the impact of wildlife exploitation and

human greed. The successful integration of Microsoft Teams has led to improved working and communication within and across departments. This has also greatly improved our ability to strategise, plan and execute our work globally, especially in collaboration with our colleagues in Kenya, Ethiopia, South Africa, Sri Lanka and India.

This is an important time in Born Free's history. Alongside our robust financial performance, substantial work has taken place this year to curate and recalibrate our Organisational Strategy for 2022-2024, so Born Free has a clear and ambitious plan for the coming years, which has been shared with the Born Free team and stakeholders.

There have been considerable highlights, many detailed in this report, but including celebrations for our Co-Founder Virginia McKenna OBE's 90th Birthday in June 2021, the launch of Born Free's Year of the Lion in January 2022, our revised shop model which includes the new print-on-demand sustainable merchandise range, and not forgetting the four lions rescued from a circus in France now safe at our sanctuary in South Africa after a two-year wait due to the Pandemic.

But there is little time to pause, for Born Free has much work to do. As a charity we need to continue to focus on increasing our impact whilst reducing our environmental footprint. We need to develop innovative approaches to fundraising and a solutions-based strategy for long-term wildlife protection, utilising the knowledge gained in the last two years, not least how to maximise the potential of digital communications.

My thanks, as always, go to our teams, my fellow Trustees, our corporate and media partners, our increasing social media following, our friends and colleagues at Born Free USA and, of course, our supporters, donors and animal adopters.

It is as true as it has always been: at Born Free, every individual matters as we strive to keep wildlife in the wild.

**Michael Reyner**  
Chair of Trustees

# A FEW WORDS FROM THE EXECUTIVE PRESIDENT

**LOOKING BACK AT THE LAST YEAR (OR TWO) IT IS CLEAR THAT BORN FREE, LIKE MANY OTHER ORGANISATIONS, HAS HAD TO RE-INVENT HOW WE DO OUR WORK WHILE REMAINING TRUE TO WHY WE DO WHAT WE DO.**

The fact that we have successfully moved to a working from home environment, downsized our office to create the Hub, reduced our international air travel by a planned 75%; maintained our human and financial commitment to our programmatic work; restructured to unleash the potential of our respective teams; and, through the generosity of our many supporters, achieved our financial targets (thus allowing us to continue to help wild animals in need), is testament to the motivation and desire to succeed that sits at the heart of Born Free.

I had hoped – as I'm sure we all did – that the year ahead would look more settled and that the dreadful ravages of the Pandemic would recede. However, not only is Covid-19 still with us (although now virtually absent from the headlines) but it has been replaced with war in Ukraine, searing heat and extreme weather due to Climate Change, an ongoing and growing refugee catastrophe, inflation rates not seen for decades, and a cost-of-living crisis that hits the poorest hardest.

These are not issues that Born Free can directly resolve. But we must make sure we understand them, contextualise them so that we are effective in everything we do and sensitive to the challenges faced by so many. We must also not be distracted from our mission. If we put off until tomorrow what we should be doing today, protecting an even more diminished nature will be all the harder.

**Our plans remain relentlessly ambitious across all our departments and aligned with our Impact Goals.**

Our plans remain relentlessly ambitious across all our departments and aligned with our Impact Goals. And our pledge to our supporters and donors is simple. We will use every pound you so generously give us to bring about positive change. We will act with compassion and urgency. We will deliver our Founders' vision and our charitable mission to the best of our ability. We will ensure that collaboration and co-existence are our abiding priorities.

The past has been tough, and the future looks tougher still but, as this Annual Report demonstrates, we are ready to meet the challenges and play our part in securing a safer, more compassionate, inclusive and sustainable world.

**Will Travers OBE  
Executive President**



# OUR VISION

**OUR VISION IS A WORLD WHERE INDIVIDUAL WILD ANIMALS ARE TREATED WITH RESPECT AND COMPASSION. WE STRIVE TO SECURE MUTUALLY BENEFICIAL CO-EXISTENCE, ENABLING WILD ANIMALS TO LIVE THEIR LIVES FREE FROM HARMFUL HUMAN EXPLOITATION AND AS PART OF FUNCTIONAL, VIABLE ECOSYSTEMS.**

**We have three core Impact Goals that guide us as we work to realise our vision. They are:**

1. Ending the Exploitation and Suffering of Wild Animals
2. Protecting Wild Animals, Habitats and Ecosystems
3. Inspiring Compassion and Respect for Wild Animals

Our Impact Goals are aligned to broader global ambitions as agreed by the international community in the United Nations' Sustainable Development Goals.

The *UN Sustainable Development Goals* (SDGs) are illustrated in the table below. They represent global objectives designed to **secure an equitable, long-term future for the planet and all its life forms**. Born Free's efforts should chime with the overall ambitions of the SDGs.

Born Free's **actions** actively engage with and help deliver against the SDGs that best reflect our charitable values.

To achieve our Vision requires us to adopt a multi-faceted approach to our work, recognising the interdependent nature of our three Impact Goals. We seek to identify and apply practical, long-lasting solutions. Our inter-related activities provide for a cohesive approach based on the charity's four programmatic pillars – **Wildlife-Friendly Policy, Compassionate Conservation, Humane Education and Captive Wild Animal Welfare**. These in turn are aligned to our internal departmental structure of:

- Policy: achieving wildlife-friendly policy transformation that has the possibility of making profound and positive change
- Conservation: delivering compassionate conservation with a focus on species or taxonomy
- Education: our humane education work not only informs but empowers people of all ages to make or encourage changes at a personal, family, community, and societal level; and
- Rescue and care: focusing on captive wild animal welfare and reducing and, where possible, eliminating captive wild animal exploitation, with the care of the individual animals involved a top priority



In all our work, we adhere to our values as set out in the elephant below.

Our **Programmes, Campaigns and external Partnerships** take into account our heritage, our DNA, our character and our ethics. The design and development of activities are undertaken in the context of the following **Considerations**:

1. Conservation coherence
2. Policy coherence
3. Education coherence
4. Welfare coherence
5. Community engagement
6. Attitudinal change opportunities
7. Wildlife law-enforcement opportunities
8. Capacity-building opportunities
9. Scientific credibility
10. Marketability
11. Story-telling potential
12. Measurable impact
13. Practicality
14. Financial viability
15. Collaboration

The emphasis, thrust and level of investment behind our activities can broadly be divided into two tiers.

We have a small number of **Tier One** programmes and campaigns. These are programmes of work undertaken at landscape level, covering a specific geographical area, that have a particular focus on protecting threatened species and ecosystems.

Born Free takes a lead role in these projects, curating strategy, delivering much of the work directly and committing substantial human and financial resources for the longer term. Within each programme, there will be multiple projects working coherently to achieve our aims. Examples of our Tier 1 work include the Pride of Amboseli and Saving Meru's Giants, in Kenya.

We also have a larger number of **Tier Two** activities, where Born Free provides intellectual and modest financial support to trusted partners. Examples include our contribution to the Ngamba Island chimpanzee project in Uganda and the Freeland tiger project in Thailand.


A Tier Two activity may, over time, develop into a Tier One activity.

Alongside our Tier One and Tier Two work, we also deliver specific campaigns that are defined by a particular timescale or objective, for example, achieving legislative change.

Each of our efforts, large or small, seeks to address multiple challenges by identifying and applying practical, long-lasting solutions, and inspiring others to both support our work, and follow our example in their own lives to do what they can to create a more sustainable, compassionate, and caring world.

The following sections highlight the main activities we have performed in the year (2021/22) to deliver against each of our Impact Goals.





Born Free's newly appointed Twiga Team removes deadly wire snares to protect rare giraffes in Meru, Kenya

# ENDING THE EXPLOITATION AND SUFFERING OF WILD ANIMALS

WILD ANIMALS ARE EXPLOITED IN MYRIAD WAYS – BOTH IN CAPTIVITY AND IN THE WILD. THE NEGATIVE IMPACTS OF THAT EXPLOITATION CAN CAUSE LASTING DAMAGE TO INDIVIDUALS AND SPECIES. BORN FREE HAS ALWAYS PLACED A HIGH VALUE ON THE IMPORTANCE OF THE INDIVIDUAL ANIMAL.

**Our efforts continue to explore alternatives to trophy hunting that deliver tangible benefits to conservation, environment protection and community development.**

The policies we help develop and promote, the conservation initiatives we undertake, the humane education work we deliver, and the efforts we invest in caring for the many animals we rescue from appalling captive circumstances, demonstrate that ending the exploitation and suffering of wild animals lies at the heart of everything we do.

#### **Killing animals for 'sport'**

Having campaigned since our inception to end the exploitative 'sport' of trophy hunting, Born Free helped persuade the UK government to announce details of its long-anticipated ban on trophy imports and is pushing for its introduction without delay. Our efforts continue to explore alternatives to trophy hunting that deliver tangible benefits to conservation, environment protection and community development. We helped influence the South African government's draft policy intentions to phase-out the despicable captive lion breeding industry, associated canned hunting of lions and other big cats, and the export of lion bones for international trade.



### Tackling trade in wildlife

Our long-standing efforts to end illegal trade in wild flora and fauna, and reduce the impact of legal trade, continued through our participation in the Convention on International Trade in Endangered Species (CITES), our membership of the Species Survival Network, and our involvement in Multilateral Environmental Agreements such as the Convention on Migratory Species. We do all we can to oppose trade in live wild animals and end the capture of live wild-caught elephants for export to zoos. As a co-founder of the Global Initiative to End Wildlife Crime, chaired by former CITES Secretary General, John Scanlon, Born Free helped secure governmental support to develop a global agreement to tackle wildlife crime and establish a 4th Protocol under the United Nations Treaty on Organised Crime.

### Animals have feelings

Aided by our supporters, Born Free has been a prominent member of the Better Deal for Animals coalition, campaigning for animal sentience to be recognised since it fell out of UK law following Brexit, and for the Animal Welfare (Sentience) Bill to pass through Parliament without being weakened. The new UK law would recognise animals as sentient beings with feelings, and worthy of respect.

### Lions of Lockdown

After a two-year delay due to Covid-19, in February 2022 four adult lions rescued from a circus in France were finally moved from their temporary home in France to lifetime care at our big cat sanctuary at Shamwari Private Game Reserve, South Africa. Our appeal to supporters raised £116k towards their significant lifetime care costs (each animal costs Born Free about £5,000 a year to care for), and the move received widespread media coverage, including BBC *Breakfast* and ITV *News*. Lavished with skilful care, the four lions have transformed in their ancestral homeland – what a contrast to their miserable lives of exploitation in the big top.

### Fighting to end the ivory trade

For more than 30 years, Born Free has campaigned effectively for legal and practical measures to protect elephants from poaching. Shockingly, evidence suggests that the UK was, until recently, the world's largest exporter of legal ivory and Born Free has fought a lengthy battle to strengthen the trade ban, first introduced in 1989. Four years after the UK Government passed the legislation, the Ivory Act 2018, banning almost all UK ivory sales, comes into force in June 2022. We cautiously welcomed the European Commission's new ivory trade regulations following years of lobbying, urging greater action through strengthening the EU's *Action Plan Against Wildlife Trafficking*.



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© Brad Louwrens

A victim of Ethiopia's illegal wildlife trade, a young cheetah is safe in our care following a dramatic rescue operation



Rescued from a barren cage in a rundown Spanish zoo, we give Sandro the tiger a life worth living, at a sanctuary in Italy

### **Ensessa Kotteh Wildlife Centre, Ethiopia**

Our talented Ethiopian team rescued two cheetahs and five grivet monkeys from the illegal wildlife trade, nursing them back to health and providing expert care. As the only centre of its kind in Ethiopia and aided by our recent £27k Safe Haven appeal, Ensessa Kotteh plays a crucial role in supporting the wildlife law enforcement work of our partners, The Ethiopian Wildlife Conservation Authority (EWCA), and rehabilitating confiscated, orphaned and injured animals, including lions and hyenas. Our education team worked with local communities to promote conservation, combat trade and end exploitation, including conducting awareness workshops with education officials and police officers, plus outreach and equipment donations to local schools.

### **Sandro, Simba and the servals**

Rescued from a barren cage in a rundown zoo in Spain – closed after a lengthy Born Free campaign – 15-year-old tiger, Sandro, was moved from a halfway house in Belgium to a life of bliss at



13 orphan brown bear cubs, rescued as helpless newborns, were rehabilitated and successfully returned to the wild in Russia



© OBFC

Animanatura Wild Sanctuary in Italy, aided by a £51k appeal. Meanwhile, 18-month-old lion cub Simba was safely brought to a temporary home in Belgium from Russia's cruel wildlife trade, and four rescued servals – kept illegally as pets in Belgium – now enjoy spacious enclosures where nature intended at the Panthera Africa sanctuary, not far from Cape Town, South Africa. Many captive wild cats are not so fortunate and, in the UK alone, at least 75 servals are kept privately. Alongside others, including the Wildheart Sanctuary, our work continues to persuade the government to reform laws on exotic pet ownership.

### Other rescues

From wild-caught victims of the wild pet trade, such as Simao the chimpanzee in Guinea-Bissau and flocks of grey parrots in Cameroon, to victims of human conflict such as pangolins in Central African Republic, brown bear cubs in Russia and Gopal the tiger in India, Born Free supports the rescue and care of individual animals, returning to the wild, whenever possible or providing a loving forever home.

### Supporting sanctuaries

As well as directly facilitating rescues and providing on-going care, we work with partners who provide sanctuary for animals saved from exploitative situations, providing grants, and offering our expertise. These on-going partnerships include:

- Lilongwe Wildlife Centre, Malawi
- Ngamba Island Chimpanzee Sanctuary, Uganda
- Animals Asia's Bear Rescue Centre, Vietnam
- Arcturos Bear Sanctuary, Greece

Some of these rescued animals are supported through our Animal Adoptions programme which, including new eco-friendly digital adoptions, raised £1.0m for wild animal care and conservation over the year.



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# PROTECTING WILD ANIMALS, HABITATS AND ECOSYSTEMS

**BORN FREE'S CORE MESSAGE IS THAT WE SHOULD STRIVE TO 'KEEP WILDLIFE IN THE WILD'. ENDING THE CAPTIVE EXPLOITATION OF WILD ANIMALS IS A DECADES-LONG MISSION BUT IT IS VITAL THAT WE REDIRECT OUR ENERGY, EFFORTS AND RESOURCES AWAY FROM THE INCARCERATION OF WILD ANIMALS FOR HIGHLY-CONTESTABLE 'CONSERVATION AND EDUCATION BENEFITS' TOWARDS INVESTING IN WILDLIFE AND WILD PLACES.**

**Born Free achieved significant outcomes across a large range of international, regional, and national initiatives, including promoting wildlife protection through addressing climate, biodiversity and human health crises.**

The current global initiative to secure 30% of the planet for wildlife attests to how 'on message' Born Free has been for all these years. Our strategy of deploying the majority of our conservation funding into our Tier One landscape level programmes, whether that be in Kenya, India, or Cameroon, allows us to claim with justification that we are putting our money where our mouth is.

**Managing Nature: a global framework**  
Born Free achieved significant outcomes across a large range of international, regional, and national initiatives, including promoting wildlife protection through addressing climate, biodiversity and human health crises. We urged the United Nations Convention on Biological Diversity (CBD) to increase its ambitions for wildlife, resulting in positive changes to the Global Biodiversity Framework, due to be agreed in 2022.

### Global Pandemics Agreement

Joining with partner NGOs, we helped persuade the World Health Organisation to include preventative measures in the development of a Global Pandemics Agreement which will promote action to change our relationship with wild animals, protect species, end habitat destruction, curb wildlife trade, and improve animal welfare as key to reducing future pandemic risks.

### Together for our planet, COP26

Born Free hosted a 'State of the Earth' Question Time debate in partnership with the Cabinet Office at the COP26 Climate Change Conference in Glasgow, November 2021. The sell-out event, live streamed to a global audience, highlighted how important nature protection is if we are to achieve climate stability targets and end the exploitation and destruction of the natural world, in order that wildlife and people can live in harmony.

### UK small grants, big impact

Born Free provided a number of small grants to wildlife rescue and rehabilitation centres, saving lives and protecting native species across the UK. We funded vital equipment and veterinary care such as an essential £500 brooder to keep orphan baby birds warm at Baby Beaks Garden Bird Rescue in Kinross-shire. In West Sussex, Born Free supported the rescue of 167 animals, across 23 native species, plus the overwintering and release of 25 rescued 'autumn juvenile' hedgehogs.

### Pride of Meru, Kenya

In our spiritual heartland, where Elsa the lioness was returned to the wild, we support our partners, the Kenya Wildlife Service (KWS), to restore wildlife populations previously decimated by poaching. Our lion conservation team covered over 10,000 miles in vehicles and captured thousands of hours of data in the field aided by 40 new camera traps. In total, 65 individual lions were logged on our ID database and ten new lion cubs recorded. We also helped rescue two lions from deadly wire snares and conducted a successful pilot study for a socio-economic community survey, facilitated by newly recruited 'Conservation Ambassadors'.

### Saving Meru's Giants, Kenya

Supported by a successful £71k appeal, we launched a major new project with local people to protect rare giraffes and elephants, and find solutions to wildlife conflict. We completed two solar-powered staff houses, and our five newly-recruited Conservation Ambassadors will help to add to our database of 46 individuals, including the Acacia elephant family, and 45 giraffes. Our new five-person Twiga Team of eco-scouts will help combat illegal hunting and remove lethal snares. We also help keep 100 black and white rhinos safe in Meru, providing KWS rangers with essential solar energy and other support. Not a single rhino has been poached in Meru since 2019, while Kenya's rhinos increased 11% to 1,605, including 10 Meru calves.

With the help of 40 new camera traps, a total of 65 lions were identified and added to our database, including 10 new cubs



**Born Free works with local communities to reduce conflict so people and wild animals can coexist**



### **Pride of Amboseli, Kenya**

We reinforced 20 traditional livestock night corrals (bomas) – including the world’s biggest predator-proof boma at 500m in circumference – to protect cattle, sheep and goats, end retaliatory attacks on lions and other predators, and promote coexistence. We also distributed 1,050 energy saving stoves and 46 solar units. A total of 361 Born Free predator-proof bomas now protect 100,000 livestock, and directly assist 7,500 people. Since this work began in 2010, lions have increased 182% to over 140 in the parts of the Amboseli ecosystem where we work, and by 29% to 2,589 countrywide.

### **Satpuda Landscape Tiger Programme, India**

In 2021, India reported nearly 3,000 tigers, over double the number recorded when our work began in Central India’s forests in 2004. A £51k appeal, launched with the assistance of Founder Patron Dame Joanne Lumley and featured in the Independent, allowed our work with eight Indian partner organisations to continue, focusing on conservation education (6,346 students engaged in 97 local schools), community health (186 medical camps treated 9,354 patients from local villages), and human-wildlife conflict mitigation – the Tiger Ambassador programme now involves 65 villages,

**Tigers on the up: India reported nearly 3,000 tigers, more than double recorded in 2004, the year our tiger conservation work began there**



**Born Free works to protect wild pangolins, return rescued individuals to the wild and stop their exploitation**



helping to prevent deadly conflict. Born Free recruited Network Support Consultant Yashvardhan Dalmia to aid communication. Our Partners on the programme include: Tiger Research and Conservation Trust; Bombay Natural History Society; Satpuda Foundation; The Corbett Foundation; Conservation Action Trust; Nature Conservation Society Amravati; Bagh Aap Aur Van; Wildlife Conservation Trust; Tony Renton; and Professor Claudio Sillero.

### **Tier Two projects**

We sponsor partner-led collaborations to protect a range of species, with highlights including the return of

two seized Indian pangolins to the wild, 13 orangutan births in Borneo's Lamandau Reserve and an incredible 94 new Ethiopian wolf pups (there are only approximately 500 Ethiopian wolves in existence). With our help: a NW Liberia survey counted 450 forest elephants, 151 wildlife traffickers and other major criminals were arrested across eight African countries, and 33 adult Indochinese tigers are now monitored in eastern Thailand – aided by our 20 donated camera traps. We helped monitor over 100 chimpanzees living in a vital 'corridor' area in Uganda, supported a large carnivore survey in Ethiopia, and a prey survey in Sudan, while in Cameroon the two 'conflict' lions we helped relocate are living safely inside a National Park.

### **Human-elephant conflict, Sri Lanka**

The National Action Plan for Human Elephant Conflict Mitigation, previously prepared by the Presidential Committee, was not actioned as recommended, but would have included the erection of power fencing and the creation of trenches on Protected Area boundaries. However, after the expert committee raised concerns, the Parliamentary Committee on Public Accounts directed the Ministry of Wildlife to comply with the plan's recommendations.

### **Environmentally sensitive areas, Sri Lanka**

An expert group completed the National Policy on Environmentally Sensitive Areas (ESA) with emphasis on mitigating Human Wildlife Conflicts. As an outcome of this exercise, the Ministry of Environment intends to identify one hundred ESAs for protection.

Born Free inspires the next generation, including schools and communities living alongside some of the world's most threatened wildlife

# INSPIRING COMPASSION AND RESPECT FOR WILD ANIMALS

IT MAY SEEM A TRUISM, BUT CHILDREN REALLY ARE THE FUTURE. PART OF BORN FREE'S WORK IS TO ENGAGE AND EMPOWER THE NEXT GENERATIONS, AND CHANGE THE MIND OF THE CURRENT GENERATION, TO EQUIP THEM TO DELIVER WILDLIFE FRIENDLY AGENDAS THAT WILL BE ESSENTIAL IF NATURE IS TO SURVIVE IN OUR INCREASINGLY HUMAN-DOMINATED WORLD.



We also have a responsibility to hand over the planet to those who follow us in the best possible condition, which is why our holistic approach to wildlife - individual animals, individual species as part of functional ecosystems - is so important. The key word going forward is co-existence, and we can only achieve true co-existence through compassion and respect at every level.

## Hard-hitting reports

Our published reports in 2021-22 highlighted a number of key issues including: the plight of animals in zoos, and UK zoos' lack of meaningful contribution to conservation; UK's unethical exploitation of wild animals for exhibition and entertainment; the state of the UK exotic pet trade (in cooperation with the RSPCA), which led to a meeting with DEFRA. With extensive press



coverage, including the *Daily Mail*, the *Independent* and the *Sunday Mirror*, these reports helped highlight the plight of wild animals in captivity and encourage for changes to legislation and policy.

#### Online vet hub

With first aid basics, diagnosis, treatment and diet, Born Free's new series of videos was launched to help veterinary professionals look after UK wildlife casualties from badgers to owls. Aimed at vet students, recent graduates and nurses, the online resource was created by an expert team, including experienced wildlife rehabilitators and vets.

#### UK education

Born Free hosted a 'State of the Earth' Question Time. Our biannual kids' magazine *Hear the Roar* was sent to 1,900 schools while a monthly email *Hear the Roar XL* was sent to 1,000+ young people. Our curriculum-linked online teaching resources covered topics from COP26 to circuses, while Key Stage 2 and Key Stage 3 school webinars reached thousands of children. In addition, working with *Volunteers for Future* enabled us to directly reach thousands of years 1-6 students. Key Stage 2, 3 and 4 teaching packs, including lesson plans and PowerPoints were developed for our Great Debate, Topic #3 focussing on the global impacts of cattle farming, with a free five-lesson programme published online at the Times Educational Supplement [www.tes.com](http://www.tes.com) to help teachers engage students.

#### Wildlife Clubs, Kenya

From regular school conservation clubs to working with women's groups and planting thousands of trees to create new habitats for wildlife, we supported communities in Meru and Amboseli. Our community outreach included practical support such as installing a water borehole with partners at Schools for Kenya, building a new school science lab, and providing hundreds of schoolgirls with menstrual dignity packs.

**From regular school conservation clubs to working with women's groups and planting thousands of trees to create new habitats for wildlife, we supported communities in Meru and Amboseli.**

Created by experts, our new series of videos helps veterinary professionals look after UK wildlife casualties





Our 2022 Year of the Lion was launched in memory of our Co-Founder, Bill Travers OBE, to celebrate the symbol of Born Free and raise funds for lion protection



Local school-children enjoyed our Born Free Forever exhibit of 25 life-size lions, cast in bronze, on tour in the UK in 2022

**Arts and outdoor education**

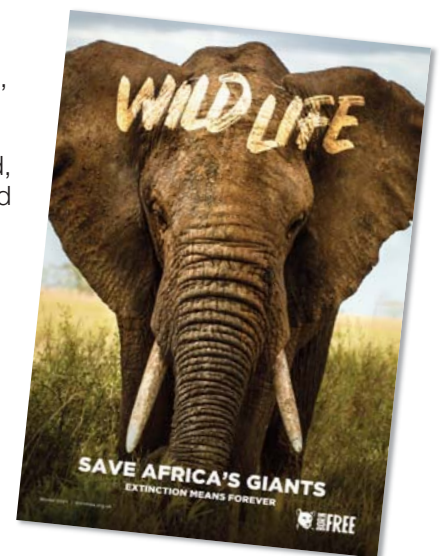
Our *Creative Nature* programme engaged young people through the arts and outdoor education with partners including *Last Chance to Paint*, *Where Did All The Animals Go*, *Autism and Nature*, and *Get Creative Outdoors*. Our first Youth Wildlife Filmmaker and Photographer of the Year Competition encouraged young people to engage with nature while leading children’s author, Jay Vincent, gave an exclusive online book reading of his brand-new book *The Shark Who Barked*.

**Wildlife Clubs, South Africa**

Our team based at Shamwari continued to organise community clean up days with the municipality and has been given permission to restart their work in local schools, including our first regular Born Free Clubs. The Lavelikhwezi Empowerment Project in Paterson, set up with our help, has registered as a Private Company and is now eligible for government grant funding.

**Wild Life magazine**

Incorporating adoption updates for the first time, our biannual, flagship magazine *Wild Life* was written, edited, designed, published and distributed to 40k print and 100k digital supporters, including adopters. A new editorial team was established with our Fundraising colleagues to review the publication. Our new monthly impact email for supporters engaged 100k readers.



**Digital outreach**

Our social media outreach had a 664,688 total audience with 1,720,525 engagements, 357,981 Facebook followers (down 1.1%), 159,134 Instagram (up 8.2%), 137,821 Twitter (up 7.6%)



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and 9,752 LinkedIn (up 51%). We received 1,720,499 website visitors over the year, an average of 4,713 views a day, while our YouTube channel has 51.6k subscribers.

### Year of the Lion

To the delight of the public, our *Year of the Lion* got off to a roaring start with the high-profile launch of our free *Born Free Forever* exhibition of 25 life-size lions cast in bronze, in London's Millennium Green, Waterloo, in January. Created by world-famous artists Gillie and Marc, and featured on *ITV News*, *Channel 5 News*, *Sky News* and in the *Independent*, *The Sun*, *The Daily Mirror* and *The Express*, each lion has a special affinity with our charity, not least Elsa – our original inspiration. The exhibition raises awareness about the negative human impacts on lions including through the pet trade, trophy hunting, human persecution, habitat loss, and zoo and circus exploitation. On tour throughout 2022, in quarterly segments, the exhibition will visit Newcastle (April/June), Bristol (July/September), and finally Edinburgh (October/December), inspiring public interest as well as raising vital funds through sculpture sales.

Our open-air lion exhibit was launched in London's Waterloo by Co-Founders Will Travers OBE and Virginia McKenna OBE



© J Papler Phipps



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# PLANS FOR THE FUTURE

**BUILDING ON OUR PREVIOUS ACHIEVEMENTS, SOME OF THE KEY ACTIVITIES WE HAVE PLANNED FOR NEXT YEAR INCLUDE:**



Just a cub when found abandoned in a Russian garage, plans are underway to give Simba a lifetime home at a sanctuary in Italy

## **Two larger than life reports**

Born Free's Policy team will publish a report, in collaboration with Born Free USA, to expose the suffering of elephants kept in captivity, calling for all zoos to become elephant-free. We will also publish an investigation in the UK's online ivory trade.

## **Global policy priorities**

Our team will seek to secure our wildlife protection and animal welfare priorities within the United Nations' Global Biodiversity Framework. We will also call for wildlife protection to be front and centre in Europe, in the World Health Organisation's Pandemics Agreement, and at the Convention on International Trade in Endangered Species (CITES) global wildlife trade meeting in Panama (November 2022).

## **Big cat moves**

We plan to move Sandro the tiger from a temporary enclosure to a new, Born Free-funded purpose-built enclosure at Animanatura in Italy, freeing up space to move Simba the rescued lion from Natuurehulpcentrum in Belgium to Italy. We will then design and build a new, larger enclosure for Simba, funded by an appeal to Born Free supporters.



The plight of elephants in zoos will be highlighted in a significant Born Free report exposing their captive suffering

© Jo-Anne McArthur, Born Free

### Improving infrastructure

At Ensessa Kotteh in Ethiopia we are developing an onsite borehole, solar pump, water storage and gravity-fed water distribution system, and working towards connecting to mains electricity, to improve staff welfare, and to enable the Sanctuary operations to become more reliable and sustainable.

### Best-practice guidelines


Thanks to a kind donation from Anna-Louise Pickering and the Pollyanna Pickering Foundation, we will develop best-practice guidelines for the rehabilitation and release of rescued animals, in collaboration with a carefully selected working group of relevant experts.

### Saving Meru's Giants programme implementation

In the next year, our new Saving Meru's Giants programme in Kenya will progress rapidly, as we construct beehive fences to protect farmers' crops and create income generating opportunities for communities, and systematically remove illegal snares from the National Park that would otherwise entrap and entangle giraffes and other species.



A major new Saving Meru's Giants project will aim to secure a future for endangered reticulated giraffe, in Kenya



The Guardians of Dja, an important new conservation project, will protect Cameroon's rare western lowland gorillas

**We will empower and sensitise local communities to turn their traditional livelihoods into a sustainable trade which will ease anthropocentric pressures on the forest and, we hope, enable great ape numbers to stabilise and subsequently increase.**

#### **Guardians of Dja**

Financially supported by our Apes on the Edge appeal and outreach to companies with links to Cameroon, we will launch a major new conservation programme in the Dja Biosphere Reserve in Cameroon in April 2022, to protect the region's chimpanzees and gorillas. Working with Association pour la Protection de Grands Singes (Association for the Protection of Great Apes), we will empower and sensitise local communities to turn their traditional livelihoods into environmentally sustainable trade which will ease anthropocentric pressures on the forest and, we hope, enable great ape numbers to stabilise and subsequently increase.

#### **Sanctuary accreditation**

Our application for accreditation from the Global Federation of Animal Sanctuaries (GFAS) for our two big cat rescue centres at Shamwari Reserve in South Africa will continue and will involve a site visit from GFAS.



Our Mount Kenya Climb for Conservation, with Patron Sally Gunnell OBE, will raise vital funds

donate Nectar Points to Born Free. With the new Legacy and In-Memory strategy launched, Born Free will engage audiences specifically within key promotional dates e.g. *Remember a Charity Week* and *Free Wills' Month*.

### Refreshing the Board of Trustees

Born Free will be refreshing our Board following the expected retirement of two Trustees who have given many years of excellent and dedicated service. We will recruit new Trustees through a professional recruitment agency, and through our own networks, to ensure that we reach the richest pool of expertise to supplement the skills we already have on our Board, and to give ourselves the best opportunity to improve on all aspects of diversity, including skills, thought and experience. Born Free is truly grateful to all our existing and retiring Trustees for their unwavering support.

### Born Free Merchandise and Trading

The Born Free Shop will move away from the traditional trading model of offering merchandise through expensive physical stock holdings, to a more dynamic and flexible 'print-on-demand' model. This important progression will enable Born Free to offer exciting new creative ranges, but more importantly, it will reduce waste and our environmental impact on the planet by only producing what is already sold.

### Attracting Talent to Born Free

Born Free believes that the teams we now have in place are entirely capable of delivering the Organisational Strategy, as agreed by Trustees, for 2022-2024. Nevertheless, we are an organisation which encourages personal growth and ambition, and we will always celebrate progression outside of Born Free if we are unable to offer progression internally. In this regard we have a robust recruitment and induction process in place to ensure that we are attracting the best talent available to our organisation.

### Brand refresh and new website

Designed for today's audiences, our Communications team will undertake a vibrant brand refresh to makeover and update our look and feel, while maintaining a visual connection to our current brand identity. Our team will also develop a new, cleaner, easier to navigate website to drive engagement and support. A powerful marketing tool, the new site will appropriately reflect the values, determination, activities and impact of our world-leading organisation.

### Fundraising vision

Born Free's *Mane Event* in Dorking, UK, in September, will be our first in-person fundraising event since Covid-19. We aim to recruit more individuals to Born Free's Climb Mount Kenya team and London Marathon team, both in October 2022. We will scale up participants in Born Free's lottery via email and social media platforms, and further use of Crowdfunder opportunities, not least for people to

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# STRUCTURE, GOVERNANCE AND MANAGEMENT

## Status and Objects

The charity is a company limited by guarantee. Our governing document is a Memorandum & Articles of Association, dated 1998. Our charitable objects as set out in the Memorandum & Articles of Association are:

- To preserve and conserve animal species in their natural habitat on an international basis and to undertake all relevant research activities in connection therewith or ancillary thereto, and to publish the useful results of such research, and to provide relevant educational materials and equipment and other support to communities in areas where preservation and conservation are undertaken;
- To prevent all types of cruelty and abuse of animals and wildlife particularly in zoos and other places where animals are kept in captivity;
- To educate the public and to advance the education of natural history, environmental studies, ecology and resource conservation in an industrial, urban, rural, natural and marine environments; and
- To relieve the suffering of animals of any species which are in need of care and attention and (where appropriate) assist in the provision of improved facilities for the care of animals in captivity.

## Governing Body and Structure

Our governing body is a Board of Directors. The Directors are the Trustees of the charity. As at 31 March 2022, there were 11 Trustees.

We have evolved our structure over the years to cope with the increasing complexity of our activities and the steady increase in legislation and regulation. The Board meets quarterly and has two sub-committees, the Finance & General Purposes Committee that also meets quarterly and the Remuneration Committee that meets annually. In addition, we have established Advisory Panels where Trustees, senior staff and independent experts meet to discuss specific issues in more detail to help evolve our approach and work plans. During the year, the Income Generation and Communications Advisory Panel and the Programmatic Advisory Panel each met twice. The Ethical Investments Advisory Panel met once in the year.

We have overseas branches in Kenya and Ethiopia and a long-established partnership with Shamwari Game Reserve in South Africa. We also have an operational presence in Sri Lanka, Australia and France. The charity has three subsidiaries that are separate legal entities – Born Free Trading Ltd, Born Free Films Ltd, which is dormant, and Born Free South Africa Ltd, also dormant. We have a sister organisation in the USA, named Born Free USA, which has a separate Board and is incorporated in the United States as a not-for-profit 501(c)(3).

We have a well-established annual planning and budgeting process that covers the charity and its subsidiaries and branches.

## Decision-making

The Trustees' prime function is to ensure the good governance of the charity and to this end we focus on matters of policy and general strategy, the approval of plans, the monitoring of progress with regard to our charitable objects, fiduciary responsibility, financial controls and investments.

Operational responsibility is delegated to the Executive Management Team, consisting of the Executive President, Managing Director, and Chief Financial Officer. A Secretary to the Board provides advice on general governance matters and administrative assistance to the Board.

The Board receives formal reports in advance of its quarterly meetings. These reports contain details of our programmatic activity, organisational and support function activities, the current position of our finances and other related financial matters.

The Remuneration Committee approves the salaries for staff, including the salaries of the Executive Management Team. Use is made of relevant sector benchmarks for comparable roles to help establish the salary bands. Cost of living increases are guided by the prevailing level of inflation. Due regard is also given to affordability in the context of the total annual budget.

## Trustees

When we recruit new Trustees, we follow a best-practice process, including a skills audit to identify the qualities sought in potential candidates. A Trustees' Working Group manages the appointment process, reporting to the full Board. We provide new Trustees with a structured induction that includes



Born Free has supported the conservation of endangered Ethiopian wolves, the world's rarest canid species, since 1995



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comprehensive documentation and individual briefings from key staff.

The Charity Governance Code was published in 2017 and updated in 2020. The code sets out seven principles of good governance and encourages charities to review their governance structures and processes against the code to ensure they are fit for purpose and operate efficiently. The Trustees have received training on the content of the code, and they have due regard to its principles when conducting their business.

### **Public benefit**

The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011.

The protection of the natural world and its myriad biodiversity is a shared responsibility. The role of, and benefit to, the public cannot be underestimated. Born Free leads by example, demonstrating through its charitable activities how

we can all play a part in securing a vibrant and thriving natural environment. Setting out our values and vision allows people from all walks of life to make informed choices about how they live their lives. At the same time, by exposing bad practices, those that harm, demean, marginalise, and cause suffering to wild animals and wild environments, we allow the widest possible number of people, through the decisions they make in their everyday lives, to, singly and cumulatively, bring about positive, lasting, sustainable change.

### **Grant-making**

To help achieve our objectives, Born Free makes grants to other not-for-profit organisations. This includes making grants to organisations that provide sanctuary to rescued animals, organisations undertaking conservation work and organisations that deliver wildlife-related educational activities. Many of the organisations to whom we give grants are long-term partners of the Charity. In June 2022, Trustees approved a new Grants Policy setting out the process for selecting partners, awarding grants and reviewing how funds have been applied.

# REFERENCE AND ADMINISTRATIVE INFORMATION

## Board of Trustees

Michael Reyner (Chair)  
Michael Drake (Deputy Chair)  
Elaine Olson-Williams (Treasurer)  
Dr Amal-Lee Amin (appointed June 2022)  
Sean Cassidy  
Peter Ellis (resigned June 2022)  
Navindu Katugampola (appointed June 2022)  
Virginia McKenna OBE  
Sharon Peake  
Jessica Ruben  
Jenny Seagrove  
Kate Stephenson  
Dr Graeme Young (resigned September 2022)

## Secretary to the Trustees

Karen Monaghan

## Finance and General Purposes Committee

Elaine Olson-Williams (Chair)  
Michael Reyner  
Graeme Young (to September 2022)  
Peter Ellis (to June 2022)

## Remuneration Committee

Michael Reyner (Chair)  
Elaine Olson-Williams  
Sharon Peake  
Will Travers  
Karen Botha  
Sharon Martin

## EXECUTIVE MANAGEMENT TEAM

### Executive President

Will Travers OBE

### Managing Director

Karen Botha

### Chief Financial Officer

Sharon Martin CPFA

## REGISTERED INFORMATION

### Registered charity name

The Born Free Foundation

### Charity number

1070906 (In Ethiopia: 0686)

### Company registration number

3603432 (In Kenya: F.76/2003)

## Registered office

2nd Floor, Frazer House  
14 Carfax  
Horsham  
West Sussex  
RH12 1ER

## PROFESSIONAL ADVISORS

### Auditors

Saffery Champness LLP  
71 Queen Victoria Street  
London  
EC4V 4BE

### Bankers

HSBC Bank Plc  
18 North Street  
Leatherhead  
Surrey  
KT22 7AR

### Solicitors

Coole Bevis Solicitors  
14 Carfax  
Horsham  
West Sussex  
RH12 1DZ

### Insurance broker

Gallagher  
3rd Floor Metro House  
Chichester  
West Sussex  
PO19 1BE

### Investment advisors

Shipman Financial Planning Ltd  
Eagle House  
1 Babbage Way  
Exeter  
EX5 2FN

### James Hambro & Partners

45 Pall Mall  
London  
SW1Y 5JG

### Quilter Cheviot Investment Management

Three Temple Quay  
Temple Way  
Bristol  
BS1 6DZ

# FINANCIAL REVIEW

The financial year 2021-22 proved to be very successful for Born Free. We are reporting a net operating surplus for the year of £692k, increasing to £830k after taking account of investment gains and foreign exchange losses. At year end, the net assets of the Group were £6,426k, an increase of 15% compared to the previous year end.

Our income for the year was £6,139k, compared to £5,876k for the previous year, an increase of £263k (4%). The increase is driven by the strong performance of the legacy income stream – in 2021-22, we received £2,576k from gifts generously left to us in Wills, compared to £2,296k in 2020-21. Legacy income is inherently volatile and difficult to predict. While the number of new legacy notifications received has remained steady year on year, we have seen an increase in the average value of gifts, which is partly attributable to the increase in house prices.

Total donation income from individuals, whether raised through special appeals, regular giving or our adoption programme, remained broadly in line with 2020-21. In 2021-22, we adopted a new trading strategy, based on print on demand. While this has resulted in a drop in trading income, from £409k to £173k, the costs of running the trading subsidiary have also decreased. However, due to the write-out of redundant stock (£28k), the Trading Subsidiary reported a small loss for the year of £2k (see Note 18).

We maintained tight control of our expenditure, which, compared to the previous year, decreased by £1,374k to £5,447k. The decrease is mainly due to the full year impact of the cost reduction exercise from 2020-21, which included a move to smaller offices and a review of all out-sourced activity. 2020-21 also included the one-off cost of asset write-downs totalling £483k.

Total expenditure on charitable activities was £3,995k, representing 73.3% of total spend, compared to 67.4% in 2020-21. The year on year decrease in expenditure on Conservation is due to an overall reduction in support costs and the proportion of these costs allocated to Conservation activities. While direct costs of Conservation were also lower, this reduction is temporary as we worked to set up new Tier 1 Projects that will be implemented fully in the next financial year.

Despite the volatility in the investment markets towards the end of the financial year, the value of our investments increased by £200k compared to 31

March 2021. The reduction in our cost base also meant we were able to transfer £500k back into our investment portfolio following a drawdown of £1,000k in the previous year.

Our balance sheet remains strong. We had a cash balance of £1,371k at the year end, of which £300k was invested in a fixed term deposit. We have not transferred further balances into the investment portfolio at this time as we have set a deficit budget of £300k for 2022-23 and we forecast the funds will be needed to support grant payments in the near future.

During the year, there has been much work to strengthen the financial controls and processes within the Group. We have undertaken a thorough review of our financial policies and drafted new policies where gaps were identified. We have improved our monthly internal financial reporting and delivered training to our colleagues on how to interpret the management accounts. We have implemented First Class, a legacy administration system, to provide better recording and oversight of this vital income stream. We now have two fully qualified accountants within the Finance team. Finally, we have in-sourced the production of the Annual Accounts.

## Reserves policy

Our Trustees require the Foundation to set aside reserves to manage financial risk and short-term income volatility. Reserves allow Born Free to continue performing our charitable activities in the event of a fall in our income or an unexpected increase in our costs. They ensure that our immediate and medium-term financial commitments can be met. They help support the charity's long-term financial viability and offer protection against adverse external factors, allowing us to take advantage of opportunities as and when they arise. The Trustees have determined that we should not retain income for longer than required by our Reserves Policy or hold excess unrestricted or designated reserves beyond our identified needs. The current Reserves Policy was approved by Trustees in June 2022. Under the Policy, there are two designated funds:

- the Fixed Asset Reserve: £1,136k as at 31 March 2022 (2021: £1,128k) – the balance on this fund is equal to the net book value of tangible fixed assets disclosed on the balance sheet. It recognises that these funds are not liquid and

therefore not available to meet any immediate cash needs of the Charity. Neither may the funds be realised in cash at their stated value

- the Pangea Reserve: £1,252k as at 31 March 2022 (2021: £nil) – this fund represents the outstanding financial commitment that the Charity has made under the current Membership Agreement with The Pangea Trust (registered charity number 1177137) covering the next three financial years

After accounting for these two funds, the balance of unrestricted reserves represents the free reserves of the Charity. The Charity aims to hold free reserves that are sufficient to allow it to:

- Support working capital requirements, enabling the charity to continue meeting its liabilities as they fall due, even if the cash balances are insufficient
- Fund unexpected and unavoidable increases in our expenditure
- Continue with planned activities even if we fail to achieve planned income, recognising the highly volatile and unpredictable nature of our legacy income stream
- Fund one-off annual budgeted deficits
- Continue to support the animals in our care and manage an orderly transition to alternative arrangements in the extreme event that the Foundation ceases to exist or is unable to operate.

Having performed a risk-assessment of our income streams, calculated the cost of our lifetime care commitments and assessed our need for working capital, we have concluded that we need to maintain free reserves within the range of £4,000k to £4,500k.

As at 31 March 2022, our free reserves stood at £4,021k, which is within the target range.

As at 31 March 2022, the balance on our restricted funds was £17k (2021: £51k).

### Investment performance, policy and objectives

At 31 March 2022, the Charity held investments totalling £4,110k. Included within this balance is the Charity's investment portfolio that is managed by two investment managers – James Hambro and Quilter Cheviot. The total value of the portfolio as at 31 March 2022 was £3,827k, with the funds split equally between the two investment managers. The funds are invested across a range of equities and fixed income investments, with the objective of achieving a target return of CPI +2%. The investment objective was achieved for the year. We also monitor the performance of the investment managers against their peer group for similarly

structured charity portfolios. The performance of James Hambro was slightly below that of its peer group for the year, whereas Quilter Cheviot outperformed its peer group.

The Charity has an ethical investment policy and during the year, at the Ethical Investment Advisory Panel, we completed a detailed review of the activities that would be excluded from our investment portfolio, or to which our exposure would be severely limited, for example, by the company we are investing in not deriving more than a specified percentage of its income from those activities. Amongst other defined restrictions, Born Free does not invest in companies that are involved in extracting or processing fossil fuels.

During the year, a total of £500k was transferred to our investment portfolio. This followed a withdrawal from the portfolio of £1,000k in the previous financial year. The portfolio achieved unrealised gains of £200k in the year. Further details of the transactions on the portfolio are set out in Note 13.

### Risk management

Our philosophy on risk management is well-established and rigorously and regularly analysed, reviewed and updated. During the year, we implemented a new format risk register that incorporates the three lines of defence model for controls and assurance and documents the risk indicators that we can review to establish if the risk is emerging. The risk register was last reviewed by Trustees in June 2022. The following were identified as the key risks facing Born Free:

**1. Business continuity:** In the UK, our work is heavily reliant on IT and access to systems and data. Our fieldwork overseas is vulnerable to extreme weather incidents. To help reduce the risk of disruption due to IT failures, we have migrated our central filing system to the Cloud. All new systems procured are Cloud-based. This will ensure frequent back-ups are taken and security updates are automatically installed. In the field, we have contingency plans in place, and we are in the process of installing water and solar power at our Ensessa Kotteh sanctuary. We will continue to review and learn from any incidents that occur.

**2. Overseas travel:** As the world opens up post-COVID, staff will resume some limited international travel. Travel has a number of associated risks, particularly given some of the locations in which we operate and support partner organisations. We will never travel against the advice of the Foreign, Commonwealth and Development Office (FCDO) and a thorough risk assessment is completed ahead of every international trip.

**3. Fraud:** Fraud is an ever-present risk. We are engaged in sector-wide anti-fraud networks to ensure we are alert to the latest scams and threats.

We provide advice and guidance to staff and have established internal controls, such as dual authorisation, to minimise the risk of a successful fraud attempt. Related to business continuity, we remain alert to cyber-security developments and have prepared a Cyber Incident Response Plan. We have reviewed and updated our financial policies and procedures to ensure they are robust in preventing, and detecting, fraudulent activity.

**4. Compliance:** Our operating environment is complex and ever-changing. The regulations with which we must comply are wide-ranging and cover safeguarding, human resources, data protection, taxation, fundraising and health and safety, to name but a few. We have undertaken significant work in the year to ensure we are fully compliant in all areas. We have identified a small number of areas that remain to be addressed, in particular, ensuring our home-based teams are working safely. A working from home well-being assessment will be completed by all staff later in 2022.

We are very alert to the economic challenges facing both the UK and the countries in which we operate, particularly the impact of inflation and rising fuel prices on our cost base and the impact cost of living pressures might have on fundraised income. Currently, we have sufficient process and activities in place to manage this risk, but we will continue to monitor this closely as the year progresses.

### Ensuring we fundraise responsibly

Born Free is committed to the highest standards of supporter care and fundraising. Our Fundraising Promise clearly outlines our guarantee to those who choose to support Born Free. Through our promise we are committed to transparency about how we use donations, sharing stories that demonstrate impact, respecting privacy and generosity, offering an approach that's right for the individual and ensuring a friendly and open response when we're contacted by supporters.

Born Free ensures that our values are reflected in all our fundraising activities and that we comply with the provisions of The Charities (Protection and Social Investment) Act 2016. We are registered with the Fundraising Regulator. We adhere to the Code of Fundraising Practice (the Code).

We raise funds in a variety of ways, including: recruiting regular givers through our adoption scheme, holding events, supporting sponsored challenges, running a weekly lottery, receiving gifts in wills, applying for grants from trusts and foundations, and corporate fundraising with local, national and international companies.

The majority of our fundraising activity is performed directly by our own staff. We rarely use professional fundraisers, but where we do, we perform due diligence to ensure they too operate to the highest



Born Free's work continues to protect cheetahs from the exploitative illegal wildlife trade

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standards and comply with the Code. Born Free trains and supports any third-party organisations that work on our behalf and conducts regular meetings with them to look at performance, supporter feedback and to ensure compliance with the Code and our Fundraising Promise.

Due to the varied nature of our fundraising activities, we are aware of the potential for a breach of compliance to occur. We manage and minimise this risk by providing training to our staff, ensuring they are aware of the requirements of the Code. No such breaches were identified in the financial year.

Whilst Born Free seeks to reduce the need for supporters or the public to make complaints by delivering the highest standards in everything we do, we know there may be times when we do not meet these standards. When this happens, Born Free has a clear and easy procedure in order to deal with the situation as quickly possible and put measures in place to stop it happening again. We listen to feedback and respond appropriately to compliments and criticism we receive. During the year, the charity received no complaints in relation to its fundraising activities (2021: no complaints).

We take our duty to protect vulnerable people and personal privacy seriously. We have signed up to the Fundraising Preference Service and in conjunction with the Code, adhere to our own Vulnerable Persons Policy that seeks to help us identify a vulnerable person and provides guidance as to how we should conduct any communication. We have age limits on who can be approached with a fundraising ask to protect minors. In respect of the weekly lottery, we are registered with the Gambling Commission and ensure we adhere to the law and offer self-exclusion for individuals who may have issues with gambling.

### **Statement of Trustees' responsibilities**

The Trustees, who are also Directors of the charity for the purposes of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 (FRS 102);

- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 responsible for keeping proper accounting records that 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the charity and the financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### **Auditors**

Saffery Champness LLP were auditors during the period and their reappointment will be considered at the annual general meeting.

The Trustees have taken advantage of the small companies' regime in preparing the Trustees' Annual Report.

On behalf of the board

14 September 2022

**Michael Reyner**  
**Chair of Trustees**

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

## FOR THE YEAR ENDED 31 MARCH 2022

### Opinion

We have audited the financial statements of The Born Free Foundation (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the consolidated statement of financial activities, the group and charity balance sheets, the consolidated cash flow statement and the notes to the financial statements, including 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 affairs of the group and the parent charitable company as at 31 March 2022 and of the group's 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 group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual 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.

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 course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

## **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 Report of the Trustees which includes the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees which includes the Directors' Report and the Strategic Report has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees and Strategic Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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.

## **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities set out on page 30, the trustees (who are also the directors of the parent 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 the 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 group and the parent 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 group or the parent 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**

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the group and parent financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

## **Identifying and assessing risks related to irregularities:**

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees, communication with component auditors and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006 and guidance issued by the Charity Commission for England and Wales.



**Audit response to risks identified:**

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

As group auditors, our assessment of matters relating to non-compliance with laws or regulations and fraud differed at group and component level according to their particular circumstances. Our communications with component auditors included a request to identify instances of non-compliance with laws and regulations and fraud that could give rise to a material misstatement of the group financial statements in addition to our risk assessment.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the parent 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 parent 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 parent charitable company and the parent charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Cara Turlington (Senior Statutory Auditor)  
for and on behalf of Saffery Champness LLP  
Chartered Accountants  
Statutory Auditors

71 Queen Victoria Street  
London  
EC4V 4BE

Date: 21 September 2022

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

# CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2022

Full prior year comparatives are set out in Note 23

	Notes	Unrestricted funds £'000s	Restricted funds £'000s	2022 Total funds £'000s	2021 Total funds £'000s
<b>Income from:</b>					
Donations and legacies	2	5,408	407	5,815	5,304
Other trading activities	3	173	-	173	409
Investment income	4	88	-	88	46
Other income	5	63	-	63	117
<b>Total income</b>		<b>5,732</b>	<b>407</b>	<b>6,139</b>	<b>5,876</b>
<b>Expenditure on:</b>					
Raising funds	6	1,452	-	1,452	1,739
Charitable activities:					
Conservation	7	1,327	169	1,496	2,153
Rescue and Care	7	1,304	193	1,497	1,505
Policy	7	449	40	489	175
Education	7	332	39	371	206
Behavioural Change	7	142	-	142	560
Other expenditure	8	-	-	-	483
<b>Total expenditure</b>		<b>5,006</b>	<b>441</b>	<b>5,447</b>	<b>6,821</b>
<b>Net results before gains/(losses)</b>		<b>726</b>	<b>(34)</b>	<b>692</b>	<b>(945)</b>
Investment gains/(losses)		200	-	200	727
<b>Net income/(expenditure)</b>		<b>926</b>	<b>(34)</b>	<b>892</b>	<b>(218)</b>
Foreign exchange gains/(losses)		(62)	-	(62)	(28)
<b>Net movement in funds</b>		<b>864</b>	<b>(34)</b>	<b>830</b>	<b>(246)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		5,545	51	5,596	5,842
<b>Total funds carried forward</b>	20-21	<b>6,409</b>	<b>17</b>	<b>6,426</b>	<b>5,596</b>

## Continuing operations

All incoming resources and resources expended arise from continuing activities.

The notes on pages 37 to 51 form part of these financial statements.

# CONSOLIDATED AND CHARITY BALANCE SHEETS

AS AT 31 MARCH 2022

	Notes	Group 2022 £'000s	Charity 2022 £'000s	Group 2021 £'000s	Charity 2021 £'000s
<b>Fixed assets</b>					
Tangible assets	12	1,136	1,136	1,128	1,128
Investments	13	4,110	4,110	3,414	3,414
		5,246	5,246	4,542	4,542
<b>Current assets</b>					
Stocks	14	2	-	31	-
Debtors	15	402	386	616	661
Cash at bank and in hand		1,371	1,336	1,014	950
		1,775	1,722	1,661	1,611
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	16	(475)	(452)	(607)	(589)
Provisions for liabilities	17	(120)	(120)	-	-
		1,180	1,150	1,054	1,022
<b>Net current assets</b>					
		6,426	6,396	5,596	5,564
<b>Net assets</b>					
<b>Funds</b>					
	20/21				
Unrestricted funds		6,409	6,379	5,545	5,513
Restricted funds		17	17	51	51
		6,426	6,396	5,596	5,564
<b>Total funds</b>					

The total income of the Charity as an individual entity for the year was £6,071k (2021 - £5,632k) and its net surplus for the year was £832k (2021 – deficit of £246k). A Statement of Financial Activities for the Foundation as an individual entity is not included using the exemption given in section 408 of the Companies Act 2006.

The financial statements were approved by the Board of Trustees on 14 September 2022 and were signed on its behalf by:

Michael Reyner  
Chair of Trustees

The notes on pages 37 to 51 form part of these financial statements.  
Company number 360343

# CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £'000s	2021 £'000s (Restated)
<b>Cash flows from operating activities</b>	<b>a</b>	<b>846</b>	<b>(206)</b>
<b>Net cash used in operating activities</b>			
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(100)	(133)
Purchase of investment property		-	(43)
Investment income		88	46
Reinvestment of investment returns		(44)	(44)
Investment management fees		29	27
Proceeds from the sale of tangible fixed assets		20	24
Withdrawals from investments		18	1,002
New funds invested		(500)	(60)
<b>Net cash generated by/(used in) investing activities</b>		<b>(489)</b>	<b>613</b>
<b>Change in cash and cash equivalents in the reporting period</b>	<b>b</b>	<b>357</b>	<b>613</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b>1,014</b>	<b>401</b>
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>b</b>	<b>1,371</b>	<b>1,014</b>
<b>a) Reconciliation of net income to net cash flow from operating activities</b>			
<b>Net income/expenditure for the reporting period (as per the SOFA)</b>		<b>892</b>	<b>(218)</b>
Adjustments for:			
Depreciation charges		54	150
(Gains)/losses on investments		(200)	(727)
Investment income		(88)	(46)
Write-out/impairment of fixed assets		-	483
Loss/(profit) on the sale of fixed assets		19	66
(Increase)/decrease in stocks		29	(5)
(Increase)/decrease in debtors		214	(143)
Increase/(decrease) in creditors		(132)	262
Increase/(decrease) in provisions		120	-
Non-cash movements in foreign exchange		(62)	(28)
<b>Net cash inflow from operating activities</b>		<b>846</b>	<b>(206)</b>
<b>b) Analysis of cash and cash equivalents</b>			
Cash at bank and in hand		1,071	1,014
Notice deposits (less than three months)		300	-
<b>Total cash and cash equivalents</b>		<b>1,371</b>	<b>1,014</b>

The prior year figures have been restated in order that balances are presented in a format consistent with the current year.

The notes on pages 37 to 51 form part of these financial statements.

## 1. Accounting policies

### 1.1 Accounting convention

The financial statements of the Charitable Company and Group have been prepared in accordance with the second edition of the Charities SORP (FRS 102) "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)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The Charity constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1,000.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

### 1.2 Basis of aggregation

The overseas branches of the Charity produce audited branch financial statements to 31 March each year. The financial statements are aggregated into the charity financial statements at the end of the year to produce the Charity only figures, prior to the consolidation of the subsidiary companies.

### 1.3 Basis of consolidation

The Group financial statements consolidate the financial statements of the Charity and its subsidiaries for the year ended 31 March 2022. The statement of financial activities (SOFA) and the balance sheet consolidate the financial statements on a line-by-line basis where appropriate. Details concerning the subsidiary companies, along with its results and financial position are set out in Note 18.

### 1.4 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. In forming their conclusion, the Trustees have considered the 2022-23 Budget and cash flow forecast, and the residuary impact of the Covid-19 pandemic on the activities of the Group. The Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### 1.5 Incoming resources

All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income, it is probable that the income will be received, and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income:

1.5.1 Legacy income is recognised when the Charity has entitlement to the income, the receipt is considered probable, and the amounts receivable can be measured with sufficient reliability:

- Income from pecuniary interests is recognised when probate has been granted within or before the year of account and we have been advised of the amount stipulated in the Will
- Income from residuary interests is recognised when probate has been granted within or before the year of account and we have received the approved accounts of the estate
- Life interest property, where the Charity is a residuary beneficiary of property without current vacant possession, is not recorded in the Statement of Financial Activities.

1.5.2 Donations and gifts are included in the accounts when the amount due can be quantified with reasonable probability and the timing of the receipt is known.

1.5.3 Income from investments and Gift Aid have been accounted for when receivable.

1.5.4 Other trading activities comprise income generated in the year by the trading subsidiaries.

### 1.6 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal obligation or constructive obligation committing the Group to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Support costs that cannot be directly attributed to a particular heading have

been allocated to activities on the basis of the direct costs associated with that activity. This is a change in accounting policy from 2020-21. In previous years, support costs have been allocated on the basis of staff costs, however, that method no longer fairly reflects the use of the support activities.

1.6.1 Expenditure on raising funds represents the costs of fundraising and general publicity for the Charity.

## 1.7 Tangible fixed assets

The cost of tangible fixed assets is their purchase cost together with any incidental costs of acquisition. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	2% per annum
Leasehold property	Over life of the lease agreement to first break point
Plant and office equipment	25% per annum
Vehicles	25% per annum
Fixtures, fittings and equipment	25% per annum
Computer equipment	25% per annum

No depreciation is provided on freehold land.

## 1.8 Investments

Investments are stated at market value in the balance sheet. The Statement of Financial Activities includes the net gains or losses arising on revaluations throughout the year.

## 1.9 Investment property

The investment property is stated in the balance sheet at historic value plus the cost of refurbishments. Trustees consider this to be a suitable valuation basis given the income generating opportunity of the property, which is available for holiday lets. No depreciation is charged on investment property.

## 1.10 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

## 1.11 Debtors

Debtors are included in the balance sheet at the amount due/invoiced. There is no bad debt provision as a review has concluded that none is necessary.

## 1.12 Creditors

Creditors are recognised when goods or services have been delivered or provided prior to the financial year end but the invoice has not yet been received or paid. Creditors are measured on the basis of either the invoice or order value.

## 1.13 Provisions

A provision is created when the Group has a liability that can be reasonably estimated and for which there is an expectation that payment will be made. However, the timing or the amount of the future expenditure is uncertain. Estimation techniques involve assumptions, which are based on experience.

## 1.14 Financial instruments

The Group has applied the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Other than where specifically stated, all of the Group's financial instruments are classed as basic financial instruments.

Financial assets are recognised in the Group's balance sheet when the Group becomes party to the contractual provisions of the instrument.

Financial assets are classified into specified categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition

### 1.14.1 Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Other financial assets classified as fair value through the statement of financial activities are measured at fair value.

- 1.14.2 **Basic financial liabilities**  
Basic financial liabilities are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Other financial liabilities classified as fair value through the statement of financial activities are measured at fair value.
- 1.14.3 **Financial instruments held by the Group**  
Financial assets  
The other debtors and prepayments do not constitute financing transactions and are deemed to be basic financial assets and are measured at transaction cost. There has been no impairment of the financial assets in the year.
- 1.14.4 **Financial liabilities**  
None of the creditor balances constitute financing transactions and therefore they are recognised at transaction price and deemed to be basic financial liabilities. No financial liabilities were derecognised in the year.
- 1.15 Leasing commitments**  
Operating leases and the payments made under them are charged to the Statement of Financial Activities on a straight-line basis over the lease term. The Group does not hold any assets under a finance lease.
- 1.16 Taxation**  
As the majority of the Charity's activities are classified as exempt or non-business activities for the purposes of value added tax (VAT), the Charity is unable to reclaim all the value added tax which it suffers on purchases. Expenditure in these financial statements is therefore shown inclusive of VAT where it is not recoverable.
- The Charity is exempt from Corporation Tax on its charitable activities and therefore no provision has been made for either Corporation Tax or deferred tax.
- 1.17 Foreign currencies**  
Assets and liabilities denominated in foreign currencies are translated into sterling using the exchange rate ruling at the balance sheet date. Transactions in the period are translated using the exchange rate ruling on the date of the transaction. Exchange differences are accounted for in the Statement of Financial Activities.
- 1.18 Fund accounting**  
Funds held by the Charity and Group are split into different types:
- 1.18.1 **Unrestricted general funds**  
Unrestricted general funds are donations and other incoming resources receivable or generated for the objects of the Charity without specified purpose. Within unrestricted funds, Trustees can designate amounts to be set aside for a particular purpose.
- 1.18.2 **Restricted funds**  
Restricted funds are those funds donated to the Charity where the donor has stipulated they be used for the benefit of a specific project or for a particular administrative cost, or where the Charity has stipulated they will be used for a specific purpose when undertaking fundraising activities.
- 1.19 Pension costs and other post-retirement benefits**  
The Charity operates a defined contribution pension scheme. Contributions payable to the Charitable Company's pension scheme, administered by Standard Life, are charged to the Statement of Financial Activities in the period to which they relate.
- 1.20 Donated goods, facilities and services**  
Where an organisation or individual donates goods or services for the charity's use, or to facilitate its activities, the value of those goods or services is recognised in the SOFA if a monetary value can be reasonably attributed and that value is considered significant in the context of the charity's overall income and expenditure. Such amount will be recognised as donated income with a corresponding expenditure entry recognised against the activity for which the goods or services were donated. There is no net impact on the charity's outturn.

## 2. Donations and legacies

	2022			2021		
	Unrestricted £'000s	Restricted £'000s	Total £'000s	Unrestricted £'000s	Restricted £'000s	Total £'000s
Legacies	2,398	178	2,576	2,296	-	2,296
Donations and gifts	1,614	6	1,620	1,305	132	1,437
Donations - adoptions	1,039	-	1,039	1,088	-	1,088
Corporates and Trusts	357	223	580	483	-	483
	<b>5,408</b>	<b>407</b>	<b>5,815</b>	<b>5,172</b>	<b>132</b>	<b>5,304</b>

Included within Corporates and Trusts unrestricted income of £357k is £22k, which represents the support-in-kind value of services donated by Qatar Airlines to transport the four Lions of Lockdown from France to our sanctuary in South Africa. Corresponding expenditure of £22k is included in the direct costs of Rescue and Care (Note 7).

## 3. Other trading activities

	2022 £'000s	2021 £'000s
Income from trading subsidiary (Note 18)	95	277
Events and raffles	78	76
Carriage	-	56
	<b>173</b>	<b>409</b>

All 2022 income above is unrestricted (2021: all unrestricted).

Included within Events and raffles income of £78k is income of £5k (2021: £2k) relating to lotteries. As part of the charity's Gambling Commission License (Non-Remote License – 004701-N-302463-014) (Remote License – 004701-A-319139-006), during the year, the charity has operated a weekly lottery and been the beneficiary of the Weather Lottery. In line with the requirements under social responsibility code provision 4.3.1 of the License Conditions and Codes of Practice of the Gambling Act 2005, the following section details the percentage of lottery proceeds returned to the purposes of the Born Free Foundation from the lotteries promoted.

Lottery name	Percentage Proceeds returned to charity 2022	Percentage Proceeds returned to charity 2021
Born Free Lottery	60%	-
Weather Lottery	37%	37%

## 4. Investment income

	2022 £'000s	2021 £'000s
Dividend income	44	45
Investment property income	43	-
Bank interest received	1	1
	<b>88</b>	<b>46</b>



## 5. Other income

	2022 £'000s	2021 £'000s
Furlough grant	-	64
Sale of fixed assets	20	24
Royalties	4	7
Insurance claims	2	-
Other	37	22
	<b>63</b>	<b>117</b>

Furlough grant represents income received under the Government's Coronavirus Job Retention Scheme. Included within Other for 2022 is £6k (2021: £nil) of grant received from Action for Conservation under the Government's Kickstart scheme, designed to place young adults in employment.

## 6. Expenditure on Raising funds

	2022 £'000s	2021 £'000s
Staff costs	349	503
Investment management costs (exc. VAT)	24	23
Direct Costs	817	703
Cost of Sales	65	235
Support costs (Note 9)	197	275
	<b>1,452</b>	<b>1,739</b>

## 7. Expenditure on Charitable activities

### 2022

	Direct Costs £'000s	Grants Awarded £'000s	Support Costs (Note 9) £'000s	Total £'000s
Conservation	708	583	205	1,496
Rescue and Care	1,058	234	205	1,497
Policy	422	-	67	489
Education	252	68	51	371
Behavioural Change	123	-	19	142
	<b>2,563</b>	<b>885</b>	<b>547</b>	<b>3,995</b>

### 2021

	Direct Costs £'000s	Grants Awarded £'000s	Support Costs (Note 9) £'000s	Total £'000s
Conservation	881	592	680	2,153
Rescue and Care	770	259	476	1,505
Policy	119	-	56	175
Education	52	90	64	206
Behavioural Change	384	-	176	560
	<b>2,206</b>	<b>941</b>	<b>1,452</b>	<b>4,599</b>

All grants were paid to institutions, no grants were paid to individuals.

## 8. Other Expenditure

	2022 £'000s	2021 £'000s
Impairment of fixed assets	-	416
Write-out of fixed assets	-	67
	-	483

## 9. Support Costs allocation

	Charitable Activities £'000s	2022 Raising Funds £'000s	Total £'000s	Charitable Activities £'000s	2021 Raising Funds £'000s	Total £'000s
Salaries	322	116	438	1,177	-	1,177
Property	28	10	38	53	53	106
IT & office costs	75	27	102	46	46	92
Finance	17	6	23	16	17	33
Other support	30	11	41	91	90	181
Governance costs	75	27	102	69	69	138
	547	197	744	1,452	275	1,727

The decrease in Salaries in 2022 compared to the previous year is due to the salaries of staff working within our programmatic teams now being treated as a direct cost of the related charitable activity, rather than a support cost.

### Governance costs include:

	2022 £'000s	2021 £'000s
UK Auditors' statutory audit – current year	25	29
UK Auditors' statutory audit – prior year	-	8
Non-audit services	4	9
Branch audit remuneration	9	6
Legal and professional fees	64	86
	102	138

## 10. Trustees' remuneration, benefits and expenses

None of the Trustees have been paid any remuneration or received any other benefits from the charity during the year (2021: none). There were no travel and subsistence expenses paid to, or incurred on behalf of, Trustees for the year ended 31 March 2022 (2021: £nil).

Donations totalling £2,250 were received from Trustees during the year (2021: £1,306).

## 11. Staff costs

	2022 £'000s	2021 £'000s
Wages and salaries	1,730	1,869
Social security costs	132	128
Pension costs	185	196
	<b>2,047</b>	<b>2,193</b>

The charity operates a defined contribution pension plan. Pension costs disclosed above represent the employer contributions into the pension plan, including any payments made under the Salary Sacrifice scheme.

The average number of employees during the year was 115 headcount, 111.8 full time equivalent (2021: 109 headcount, 105.8 full time equivalent).

The numbers of employees whose emoluments for the year fell within the following bands were:

	2022 Number	2021 Number Restated
£70,000 to £79,999	1	1
£80,000 to £89,999	-	1
£90,000 to £99,999	1	-

Emoluments include salary, allowances and benefits in kind (medical insurance), but not employer pension costs. The figures for 2021 have been restated as they incorrectly included Employer National Insurance Contributions. All of the higher paid employees are members of the defined pension contribution scheme and in the year 2021-22, the Charity paid £11,383 to the scheme on their behalf (2021: £8,926). This includes contributions made under the Salary Sacrifice where the employee has opted to sacrifice an element of their gross salary for an equivalent payment into the pension scheme.

The key management personnel of the charity are the Executive Management Team (EMT), comprising the Executive President, Managing Director and Chief Financial Officer (appointed May 2021). The EMT is considered to form the key management personnel of the charity as it is responsible for the day-to-day management of the activities and reports directly to Trustees. During 2021-22, the total amount of employee salary and benefits, including employer's pension contributions and employer's National Insurance Contributions was £263,308 (2021: £185,720).

During the year to 31 March 2022, the Charity made no redundancy or exit payments (2021: eight payments, totalling £64,614).

## 12. Tangible fixed assets

### Group and charity

	Assets under construction £'000s	Freehold Property £'000s	Leasehold premises £'000s	Plant, furniture & equipment £'000s	2022 Total £'000s
<b>Cost</b>					
At 1 April 2021 (Restated)	37	803	146	565	1,551
Additions	11	5	-	84	100
Disposals and write outs	-	-	-	(102)	(102)
Foreign exchange losses	-	-	(26)	(18)	(44)
<b>At 31 March 2022</b>	<b>48</b>	<b>808</b>	<b>120</b>	<b>529</b>	<b>1,505</b>
<b>Depreciation</b>					
At 1 April 2021 (Restated)	-	35	9	379	423
Depreciation	-	16	2	36	54
Disposals	-	-	-	(23)	(23)
Write out	-	-	-	(79)	(79)
Foreign exchange losses	-	-	(2)	(4)	(6)
<b>At 31 March 2022</b>	<b>-</b>	<b>51</b>	<b>9</b>	<b>309</b>	<b>369</b>
<b>Net book value</b>					
At 31 March 2022	48	757	111	220	1,136
At 31 March 2021	37	768	137	186	1,128

The balances for Cost and Depreciation as at 1 April 2021 have been restated to incorporate the write-off and impairment of assets in 2020-21. The disposals were completed in 2020-21 but were not reflected in the equivalent Note 12.

Included in freehold property is land of £152,761 (2021: £152,761) which is not depreciated. Foreign exchange losses represent the change in balance sheet value when assets recorded in the accounts of the Ethiopia and Kenya branches are converted into GBP. The loss is recorded within the Foreign exchange gains/(losses) line in the SOFA.

### Capital commitments

The charity had no significant (over £50k) capital commitments as at the year-end (2021: £nil).

## 13. Fixed asset investments

### Group and charity

	2022 £'000s	2021 £'000s
<b>Market value at 1 April</b>	<b>3,414</b>	3,612
New funds introduced	500	60
Funds withdrawn	(18)	(1,002)
Reinvested income	44	44
Management fees including VAT	(29)	(27)
Net gain/(loss) on revaluation	199	727
	<b>4,110</b>	3,414
Historic cost of investments	<b>3,383</b>	2,703

Investments are held as follows:

### Group and charity

	2022 £'000s	2021 £'000s
<b>Quoted investments:</b>		
UK Fixed interest	549	399
Overseas Fixed interest	221	132
UK Equities	742	750
Overseas Equities	1,872	1,490
Alternatives	185	120
Cash deposits	296	279
<b>Total quoted investments</b>	<b>3,865</b>	<b>3,169</b>
<b>Other investments:</b>		
Investment Property	245	245
<b>Total investments</b>	<b>4,110</b>	<b>3,414</b>

### 14. Stocks

	2022 £'000s	2021 £'000s
Goods held for resale	2	31

The Charity held nil stocks in 2022 (2021: nil)

### 15. Debtors: Amounts falling due within one year

	Group		Charity	
	2022 £'000s	2021 £'000s	2022 £'000s	2021 £'000s
Trade debtors	18	16	14	11
Other debtors	1	43	2	31
Prepayments and accrued income	383	557	368	557
Amounts due from subsidiaries	-	-	2	62
	<b>402</b>	<b>616</b>	<b>386</b>	<b>661</b>

## 16. Creditors: Amounts falling due within one year

	Group		Charity	
	2022 £'000s	2021 £'000s	2022 £'000s	2021 £'000s
Trade creditors	159	218	158	205
Other tax and social security	112	30	109	30
Other creditors	84	62	84	62
Grant commitments	60	258	60	258
Accruals and deferred income	60	39	41	34
	<b>475</b>	<b>607</b>	<b>452</b>	<b>589</b>

## Analysis of grant commitments (Group and Charity)

	2022 £'000s	2021 £'000s
Opening commitments	258	-
New commitments in year	885	941
Grants paid in year	(1,083)	(683)
Commitments at year end	60	258

## 17. Provision for liabilities

	2022 £'000s	2021 £'000s
<b>VAT Provision</b>	-	-
As at 1 April	120	-
Raised during the year	120	-
At 31 March	-	-

The provision relates to VAT due to HMRC in respect of the adoption pack provided to our adopters. The liability dates back four years and the actual amount due has not yet been calculated fully. An estimate has therefore been made based on one year's data. The liability will be settled in 2022-23.

## 18. Subsidiaries

The charity holds 20% or more of the share capital of the following companies:

Company	Country of incorporation	Class	Shares %	£
Born Free Trading Limited	England & Wales	Ordinary	100%	2
Born Free Films Limited	England & Wales	Ordinary	83%	83
Born Free Foundation South Africa	South Africa	-	-	-

Born Free Trading Limited (registered company 02801162) undertakes the sale of Born Free merchandise and services. The Company donates 100% of its profits to the Charity under Gift Aid.

Born Free Films Limited (registered company 03491691) undertakes film development but has been dormant in the years 2020-21 and 2021-22.

Born Free Foundation South Africa NPC (registered company 2012/122790/08) was set up to receive sponsorship and fundraise for projects in South Africa but has limited activity to date. Arrangements are in place to close the company in 2022-23.

A summary of the result of these undertakings is set out below:

	Born Free Trading Limited		Born Free Foundation South Africa		Born Free Films Limited	
	2022 £'000s	2021 £'000s	2022 £'000s	2021 £'000s	2022 £'000s	2021 £'000s
Turnover	95	277	-	-	-	-
Cost of sales	(45)	(180)	-	-	-	-
<b>Gross profit</b>	<b>50</b>	<b>97</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Administrative expenses	(52)	(95)	-	-	-	-
Tax	-	-	-	-	-	-
<b>Net profit/(loss)</b>	<b>(2)</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Current assets	53	109	3	3	-	-
Current liabilities	(26)	(80)	-	-	(3)	(3)
	<b>27</b>	<b>29</b>	<b>3</b>	<b>3</b>	<b>(3)</b>	<b>(3)</b>
Share capital	-	-	-	-	-	-
Retained reserves	27	29	3	3	(3)	(3)
	<b>27</b>	<b>29</b>	<b>3</b>	<b>3</b>	<b>(3)</b>	<b>(3)</b>

In the year 2021-22, the following transactions took place between the Charity and its wholly owned subsidiaries:

- Staff and administration costs were recharged by the Charity to Born Free Trading Limited totalling £18,000 (2021: £18,000).
- Born Free Trading Limited made £1,862 donations under Gift Aid to the charity (2021: £nil).

At 31 March 2022, Born Free Trading Limited owed the charity £1,954 (2021: £61,793).

At 31 March 2022, Born Free Films Limited owed the charity £2,894 (2021: £2,839).

## 19. Operating lease commitments

As at 31 March 2022 the Group and Charity had commitments under non-cancellable operating leases as follows:

	2022 £'000s	2021 £'000s
Within one year	30	37
Between one and five years	22	54
In more than five years	0	5
	<b>52</b>	<b>96</b>

## 20. Net Assets by fund

### Group

	Unrestricted funds £'000s	2022 Restricted funds £'000s	Total funds £'000s	Unrestricted funds £'000s	2021 Restricted funds £'000s	Total funds £'000s
Tangible Fixed Assets	1,136	-	1,136	1,128	-	1,128
Investments	4,110	-	4,110	3,414	-	3,414
Current Assets	1,758	17	1,775	1,610	51	1,661
Current liabilities	(595)	-	(595)	(607)	-	(607)
Net assets	<b>6,409</b>	<b>17</b>	<b>6,426</b>	<b>5,545</b>	<b>51</b>	<b>5,596</b>

### Charity

	Unrestricted funds £'000s	2022 Restricted funds £'000s	Total funds £'000s	Unrestricted funds £'000s	2021 Restricted funds £'000s	Total funds £'000s
Tangible Fixed Assets	1,136	-	1,136	1,128	-	1,128
Investments	4,110	-	4,110	3,414	-	3,414
Current Assets	1,705	17	1,722	1,560	51	1,611
Current liabilities	(572)	-	(572)	(589)	-	(589)
Net assets	<b>6,379</b>	<b>17</b>	<b>6,396</b>	<b>5,513</b>	<b>51</b>	<b>5,564</b>



## 21. Movement in funds

	At 1 April 2021	Income	Expenditure	Gains and Losses	Transfers	At 31 March 2022
<b>Unrestricted funds</b>						
General fund	4,417	5,732	(5,006)	138	(1,260)	4,021
Fixed asset reserve	1,128	-	-	-	8	1,136
Pangea reserve	-	-	-	-	1,252	1,252
	<b>5,545</b>	<b>5,732</b>	<b>(5,006)</b>	<b>138</b>	<b>-</b>	<b>6,409</b>
<b>Restricted funds</b>						
Conservation	4	165	(169)	-	-	-
Rescue and Care	17	193	(193)	-	-	17
Policy	-	40	(40)	-	-	-
Education	30	9	(39)	-	-	-
	<b>51</b>	<b>407</b>	<b>(441)</b>	<b>-</b>	<b>-</b>	<b>17</b>
<b>Total</b>	<b>5,596</b>	<b>6,139</b>	<b>(5,447)</b>	<b>138</b>	<b>-</b>	<b>6,426</b>
	At 1 April 2020	Income	Expenditure	Gains and Losses	Transfers	At 31 March 2021
<b>Unrestricted funds</b>						
General fund	5,632	5,744	(6,576)	699	(1,082)	4,417
Fixed asset reserve	-	-	-	-	1,128	1,128
	<b>5,632</b>	<b>5,744</b>	<b>(6,576)</b>	<b>699</b>	<b>46</b>	<b>5,545</b>
<b>Restricted funds</b>						
Conservation	117	62	(179)	-	4	4
Rescue and Care	35	-	(18)	-	-	17
Policy	-	40	(40)	-	-	-
Education	58	30	(8)	-	(50)	30
	<b>210</b>	<b>132</b>	<b>(245)</b>	<b>-</b>	<b>(46)</b>	<b>51</b>
<b>Total</b>	<b>5,842</b>	<b>5,876</b>	<b>(6,821)</b>	<b>699</b>	<b>-</b>	<b>5,596</b>

General funds represent the funds of the charity which are not designated for particular purposes by the Trustees. These are also referred to as our Free Reserves.

The Fixed asset reserve represents the net book value of fixed assets in use by the charity. It is disclosed separately from the general funds as the assets are not readily realisable and are unlikely to be liquidated at the value disclosed.

The Pangea reserve represents the balance on a funding commitment to support The Pangea Trust (registered charity number 1177137) which is seeking to build an elephant sanctuary in Portugal.

Restricted funds are for the following purposes:

**Conservation** – Delivering a range of projects in specifically chosen eco-systems, according to our priorities, that enable us to create evidence-based solutions to reach a co-existent future between humans and wildlife.

**Rescue and Care** – A broad approach to identify and protect individual animals in the context of our aim, which is to keep wildlife in the wild. This involves campaigns against the keeping of captive animals and the rescue and rehabilitation of the victims of trade, legal and illegal, and cruelty.

**Policy** – Creating an intelligence base across political, economic and social factors from which we can inform our own programmatic activity and campaign or lobby, internationally, to achieve our aims.

**Education** – Creating innovative approaches and programs for public engagement, including schools, drawing on our evidence base and knowledge, which we share on an open society basis.

## 22. Related party transactions

Transactions with the subsidiary companies are detailed in Note 18.

Will Travers, the Executive President, is a son of Virginia McKenna, who is a Trustee. He received remuneration of £91,625 during the year (2021 - £86,712) which is included in the key management personnel expenditure in Note 11. Virginia McKenna is not involved in decisions regarding employment or levels of remuneration, which are benchmarked independently.

Born Free USA is a United States 501(c)(3) foundation. Sean Cassidy, a Trustee, is a Director and Chair of Born Free USA. Will Travers, the Executive President, and Michael Reyner, Chair of the charity, are Directors of Born Free USA. During the year, the Charity made a grant payment of £52,000 to Born Free USA to support its work (2021: £nil). There was a £nil balance outstanding at year end. There were no receipts from Born Free USA during the year (2021: £4,109). While The Born Free Foundation has a common interest, and although both Will Travers and Michael Reyner are Directors of Born Free USA, it does not control Born Free USA.

Michael Reyner and Elaine Olson-Williams, who are Trustees of the Born Free Foundation, are Trustees of The Pangea Trust. During the year, the charity made member contributions of £172,674 to The Pangea Trust (2021: £75,000). At the year end, £97,674 of these contributions were outstanding and are included in Creditors (2021: £nil).

Will Travers is a Director and Trustee of the Species Survival Network (SSN). During the year, the Charity made an annual contribution to SSN of £30,000, of which £nil was outstanding at year end.

## 23. Prior year comparatives for the statement of financial activities

	Unrestricted funds £'000s	Restricted funds £'000s	2021 Total funds £'000s
<b>Income from</b>			
Donations and legacies	5,172	132	5,304
Other trading activities	409	-	409
Investment income	46	-	46
Other income	117	-	117
<b>Total</b>	<b>5,744</b>	<b>132</b>	<b>5,876</b>
<b>Expenditure on</b>			
Raising funds	1,739	-	1,739
Charitable activities	4,354	245	4,599
Other expenditure	483	-	483
<b>Total</b>	<b>6,576</b>	<b>245</b>	<b>6,821</b>
<b>Net results before gains/(losses)</b>	<b>(832)</b>	<b>(113)</b>	<b>(945)</b>
Investment gains/(losses)	727	-	727
<b>Net income/(expenditure)</b>	<b>(105)</b>	<b>(113)</b>	<b>(218)</b>
Foreign exchange (losses)	(28)	-	(28)
Transfers between funds	46	(46)	-
<b>Net movement in funds</b>	<b>(87)</b>	<b>(159)</b>	<b>(246)</b>
<b>Total funds brought forward</b>	<b>5,632</b>	<b>210</b>	<b>5,842</b>
<b>Total funds carried forward</b>	<b>5,545</b>	<b>51</b>	<b>5,596</b>

## 24. Contingent assets

The Born Free Foundation was left an interest in a residential property that is subject to a life tenancy of up to 40 years from 2015. The value of the freehold has not been included in the financial statements as the charity does not control the property and has no entitlement to the underlying value at this time. A valuation will be made when the tenancy expires.

