

# **ENVIRONMENTAL INVESTIGATION AGENCY TRUST LIMITED**

## **FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2013**

**COMPANY REGISTRATION NUMBER: 7844550**

**REGISTERED CHARITY NUMBER: 1145359**

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST LIMITED****TRUSTEES REPORT****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2013**

**TRUSTEES:**

Imogen Benson	(Appointed 11 <sup>th</sup> November 2011) (Resigned 1 <sup>st</sup> October 2013)
Ian Grattidge	(Appointed 23 <sup>rd</sup> May 2013) (Resigned 11 <sup>th</sup> March 2014)
Robin Maynard	(Appointed 11 <sup>th</sup> November 2011) (Resigned 23 <sup>rd</sup> January 2013)
Jon Miller	(Appointed 23 <sup>rd</sup> January 2013)
Mark Roberts	(Appointed 11 <sup>th</sup> November 2011)
Kit Stoner (Chair)	(Appointed 23 <sup>rd</sup> January 2013)

**Bankers:** The Cooperative Bank,  
Olympic House,  
6 Olympic Court,  
Montford Street,  
Salford, M5 2QP.

**Registered Office:** Environmental Investigation Agency Trust Limited  
62-63 Upper Street,  
Islington,  
London, N1 0NY

**Registered Number:** 07844550 (England and Wales)

**Registered Charity:** 1145359

**Auditors:** Knox Cropper  
Chartered Accountants  
8/9 Well Court,  
London, EC4M 9DN.

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST LIMITED****TRUSTEES' REPORT****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2013**

The Trustees present their report together with the audited financial statements of the Environmental Investigation Agency Trust Limited for the year ended 31<sup>st</sup> December 2013.

The financial statements have been prepared in accordance with the principal accounting policies section of this document and to comply with the current statutory requirements, the Memorandum and Articles of Association, applicable law and UK GAAP.

The Company is a registered charity and the Trustees' Report has been drafted in compliance with the Charity SORP.

**Structure, governance and management**

The Environmental Investigation Agency Trust Limited (referred to hereafter as EIA Trust) is a registered company limited by guarantee number 7844550, incorporated on 11<sup>th</sup> November 2011 and registered with the Charity Commission number 1145359.

The company was established under a memorandum and articles of association which established the objects and powers of the company and is governed under its articles of association. The objects of the company are for the public benefit:

1. To advance the education of the public in environmental matters, the preservation and conservation of the natural environment and the causes and effects of environmental degradation;
2. The conservation and protection and restoration of the natural environment, ecosystems and wildlife and plant life of the world;

The Trustees are also the Members of the Company. Trustees who served during the year and up to the date of the report and are listed on page 1. Trustees have no beneficial interest in the company.

The Trustees have the power to appoint or to co-opt new members to the Board, with appointments ratified according to the company's memorandum and articles of association. There is an induction process for new trustees, including provision of key information about the company, its operations and the Trustees' responsibilities.

EIA Trust works in cooperation with EIA UK and EIA Inc, based in Washington DC, USA. The Trust shares premises with the EIA (UK) Ltd.

The Trust has no direct employees and EIA UK carries out administration for the Trust as a gift in kind.

**Public Benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year. The charity's activities provide benefit to the public through education in the areas of environmental protection.

In line with the charity's grant making policy, these activities are facilitated through support for the charitable aspects of work undertaken by EIA (UK) Limited. The results of this work are made available to the public through reports, press releases and briefing documents. Videos and audio clips are published in various media and online.

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST LIMITED****TRUSTEES' REPORT****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2013****Internal controls and risk management**

The Trustees continuously review the risks facing the organisation, including updating the Risk Register and ensuring appropriate control systems are in place.

**Reserves Policy**

EIA Trust holds within unrestricted reserves a designated reserve to the amount of £5,000.

The objective of this Reserve is to maintain sufficient unrestricted funds to meet the Trust's existing liabilities and to cover the costs of winding up in the event of an unforeseen and/or catastrophic development within the organisation.

The level of reserve is reviewed on a regular basis by the Trustees will be increased as when deemed necessary.

The members of the Charity undertake that, if the Charity is wound up whilst they are members, or within one year after they cease to be members, they will contribute a sum not exceeding £1 to the assets of the Charity.

**Grant making policy**

The Trustees acting as a board have determined that the best way for EIA Trust to fulfil its objectives is to support the charitable aspects of work undertaken by EIA (UK) Limited, a separate company. This decision is reviewed annually, or as and when the Trustees consider appropriate. The Trustees consider applications for funding from EIA (UK) Limited in light of the charity's objectives, and each successful application is governed by a separate and specific grant agreement.

**Financial Review**

The following review covers the 12 month period ended 31st December 2013. The Financial Statements for the previous period were based on an operating period of 9 months. For this reason, no reference is made to comparative data in this review.

Total income received for the year ended 31st December 2013 is £396,595 consisting of restricted funds in the sum of £253,268 and unrestricted funds of £143,327.

Total expenditure during the year amounted to £437,799. EIA Trust Ltd made grants to EIA UK Ltd to the sum of £417,040 of which £175,888 was for unrestricted purposes and the remainder restricted to various projects.

Liabilities at year end include deferred income in the sum of £62,401 for a grant received during the year for a project starting in January 2014.

Net assets as at 31st December 2013 amounted to £103,562 consisting of £27,282 in restricted funds and unrestricted funds £76,280.

**Objectives, impacts and activities**

EIA is an international campaigning organisation that protects the environment with 'intelligence'. It is committed to investigating and exposing environmental crime around the world, tackling causes of climate change and ozone-depletion, and gaining greater protection for threatened and endangered species and habitats. EIA Trust raises vital funds which it grants to EIA UK to support the charitable aspects of the work it undertakes.

## **ENVIRONMENTAL INVESTIGATION AGENCY TRUST LIMITED**

### **TRUSTEES' REPORT**

#### **FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2013**

EIA uses pioneering investigative techniques to expose the negative impacts of environmental crime upon climate, biodiversity, ecosystems, species and communities. The results of these investigations are used to campaign for lasting solutions. EIA's principal campaigns are focused on:

- ❖ protection of forests;
- ❖ climate and ozone Protection;
- ❖ threatened and endangered species including cetaceans (whales, dolphins and porpoises), elephants and tigers.

To achieve these aims, EIA sets the following objectives:

- ❖ combat illegal and unsustainable wildlife trade, including inter alia products from cetaceans, elephants and tigers;
- ❖ work with the European Union to enhance EIA's core goals;
- ❖ secure greater political commitment and capacity to combat environmental crime worldwide at United Nations/G8 levels by demonstrating how environmental crime undermines other environmental and developmental priorities;
- ❖ extend EIA's partnerships and capacity-building work through wider application of proven models;
- ❖ enhance the effectiveness of EIA campaigns by building capacity and communications capability.

### **Campaigns**

The following reports on the campaigns carried out by EIA in the UK. The Trust contributes to charitable aspects of this work.

#### ***Environmental Crime***

EIA's work, particularly the field investigations, repeatedly exposes at first-hand the devastating impacts of environmental crime on threatened species and fragile habitats. Within the UN framework, environmental crime is increasingly recognised as a serious transnational organised crime requiring a more sophisticated and collaborative response from Member States.

This multi-billion dollar threat to the planet is an over-arching theme of EIA's campaigns. EIA's expertise as a result of three decades of investigations resulting in evidence- and science-based campaigns is valued around the world by lawmakers, enforcement agencies, governments and international conventions as they work to tackle the scourge of environmental crime.

The grim reality is that, alongside the terrible toll taken on endangered species such as tigers, elephants and rhinos, the activities of highly organised transnational wildlife and forest crime syndicates also exact a huge price in human life.

#### ***UN Commission on Crime Prevention and Criminal Justice (CCPCJ)***

In April, the United Nations' anti-crime body resolved to step up the global fight against wildlife and forest crime in recognition of the urgent threat it poses and the serious nature of the criminal networks involved.

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EIA in cooperation with several organisations pushed for the CCPCJ to expand the work of the UN Office on Drugs and Crime (UNODC) to address illicit trafficking in protected species of wild fauna and flora.

In a joint statement to the meeting, EIA said recognition of the serious, transnational and organised nature of wildlife and forest crime, 12 years on from the first discussion of these crimes under the UN General Assembly, is a crucial step forward.

***World Ranger Day***

World Ranger Day on 31st July was an opportunity for EIA to remember and pay tribute to over 1,000 courageous rangers (possibly 5,000) who had been killed over the past decade as they did their utmost to protect wildlife. Just as importantly, it was also a moment to remember the often unseen victims of wildlife crime – the widows and children of fallen rangers.

***HRH The Prince of Wales***

In May, EIA senior campaigners attended a key meeting hosted by HRH The Prince of Wales and Owen Paterson, the Secretary of State for Environment, Food and Rural Affairs. It marked the beginning of a process to secure greater commitment from Heads of State to combat wildlife crime.

***The UN***

In September, a high-level meeting on the rule of law at the national and international levels took place at the UN Headquarters in New York. Prior to the meeting, EIA briefed the Permanent Missions to the UN in New York, urging them to take the opportunity afforded by the meeting to adopt concrete actions to address environmental crime by strengthening the rule of law.

EIA's briefing outlined the real impacts of environmental crime, explaining that "environmental crime affects all of society and is often closely linked with exploitation of disadvantaged communities, human rights abuses, violence, conflict, money-laundering, corruption and international criminal syndicates."

EIA urged the delegates attending the meeting to address environmental crime as a serious threat to the rule of law.

While disappointed by the final outcome document adopted at the meeting, EIA was encouraged that individual member states including the US, France and Gabon, have expressed support towards addressing environmental crime, and the illegal wildlife trade in particular, under the rule of law framework.

***National Environmental Crime Conference***

In November, EIA attended the National Environmental Crime Conference in London, along with a cross-section of civil society, law enforcement, academia and the media. EIA contributed to discussions on how technology can be used to tackle environmental crime.

***Forests***

EIA's goal is improved enforcement against the global trade in illegal timber and the drivers of deforestation and degradation, including wider agriculture commodities. EIA works to achieve this through the provision of intelligence by civil society and enhanced forest governance via market reforms in both East Asia and Europe.

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The Forests campaign has released a significant amount of information during this period as a result of continued investigations on the ground in East Asia. EIA is committed to strengthening civil society and its reports continue to expose and highlight corruption.

Reducing Emissions from Deforestation and Forest Degradation (REDD) is a set of steps designed to use market and financial incentives to reduce the emissions of greenhouse gases from deforestation and forest degradation. During the period, EIA continued its investigations into the corruption associated with these incentives.

*Europe*

EIA has continued to work with European Union members to ensure effective implementation of the EU Timber Regulation (EUTR), which came into force in March 2013. The regulation bans imports of illegally logged timber into the EU and requires by law that traders implement a due diligence system. The new law provides the opportunity for EIA to follow the supply chain of wood from the forest to its sale in Europe.

*Timber shipments to the EU*

EIA issued a formal warning that EU companies could fall foul of the EUTR by importing timber from Myanmar.

Analysis of the chaotic state of forest governance in Myanmar demonstrated how the required EUTR due diligence is impossible on imports from the Mekong states.

A second alert cautioned that the involvement of notorious former timber baron Abdul Rasyid was reason enough to stay away from a US\$90 million initial public offering (IPO) in an Indonesian palm oil company. In 2000, he was named by the Indonesian Government as one of the top 18 illegal logging bosses in the country.

The company, Sawit Sumbermas Sarana (SSMS), currently holds a land bank of 78,000 hectares in the Indonesian province of Central Kalimantan and is seeking investment to expand its palm oil plantation area through an IPO on the Jakarta stock exchange.

*Indonesian Voluntary Partnership Agreement (VPA) with the EU*

Asia's first-ever Voluntary Partnership Agreement (VPA) to combat illegal logging was signed into law on 30th September 2013. It aims to verify the legal licensed export of timber from Indonesia to the EU. Years of work by EIA have contributed to the VPA.

*Mozambique*

EIA released its report *First Class Connections: Log Smuggling, Illegal Logging and Corruption in Mozambique*, revealing how corruption in the world's fourth poorest country facilitates illegal logging and timber smuggling to China. The report was published in English and Portuguese.

Independent research indicated that half the timber flowing into China is illegal and further revealed that smuggled timber costs Mozambique US\$29,172,350 in lost taxes every year. Investigative case studies into some of the biggest companies behind these crimes exposed both the smuggling techniques used and the political patronage and corruption making them possible.

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST LIMITED****TRUSTEES' REPORT****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2013***Thailand*

EIA's Forest Campaign team had grounds for cautious celebration at the Conference of the Parties to the Convention on the International Trade in Endangered Species (CITES) when efforts to list endangered Siam rosewood for protection were successful.

For several years EIA has been investigating the multi-million dollar illegal trade in this desperately threatened species to meet China's desire for luxury 'hongmu' antique-style furniture. This trade is characterised by violence and bloodshed.

The listing is a significant step forward for Siam rosewood and provides a legal tool to use in China, the main destination to eliminate the trade.

Following this, and as part of Thailand's commitment to the listing, a series of enforcement operations took place as part of the Department of National Parks (DNP) and the Thai Army suppression campaign against illegal loggers and the subsequent illicit trade from Thailand. EIA was invited to document these operations that took place over a 90-day period. The result is up-to-date intelligence and the strengthening of the relationship between the Thai authorities and EIA.

*HSBC bankrolls deforestation*

EIA revealed how High Street banking giant HSBC is funding the destruction of rainforests essential for the survival of orangutans and other endangered species in Borneo.

The report *Banking on Extinction* showed that despite adopting policies to keep it from financing deforestation, the UK bank is nevertheless a leading financier of the palm oil industry. It profits from large-scale deforestation by making loans worth hundreds of millions of dollars to some of the industry's worst elements.

The report showed that HSBC's reliance on the Roundtable on Sustainable Palm Oil (RSPO) as an indicator of third-party compliance with its own sustainability policies is fundamentally misguided.

EIA called upon the bank to update its forest policy to forbid the financing of deforestation or exploitation of peatlands; institute a process of due diligence prior to financing any land expansion, directly or indirectly; and use its position as a member of the RSPO Executive to institute regular and formal, but independent, monitoring.

*Myanmar/Burma*

During the year, EIA embarked on a programme to support civil society in Myanmar to campaign for changes to the country's forestry sector. Highlights during the year included a strategy meeting with civil society groups from across the country, followed by the first documentation and investigations training workshop for NGOs held in Yangon in November.

*Indonesia*

Raja Ampat, one of the world's most beautiful national parks, is under serious threat from illegal logging. As a result of civil society monitoring and information given to law enforcement, a major illegal timber syndicate controlled by a local Papuan policeman was exposed operating out of Papua, Indonesia. EIA's footage documented loggers illegally felling trees without appropriate Government approvals. More than 150 containers of illegal merbau timber were held, then released, only to be seized once again upon return to Papua.



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Following this, EIA and partners worked with the Financial Task Force investigating millions of dollars of illicit profit made by the policeman and his company. The prosecution against this policeman started in late 2013 and on 2<sup>nd</sup> May 2014 he was jailed for eight years.

***Global Environment***

EIA works to reduce emissions of fluorinated gases and improved enforcement of multilateral environmental agreements designed to curb trade in harmful chemicals. EIA is the only NGO actively investigating the illegal trade in ozone-depleting substances (ODS).

Hydrofluorocarbons (HFCs) were introduced in the 1990s as replacements to ODS such as chlorofluorocarbons (CFCs) and hydrochlorofluorocarbons (HCFCs), collectively known as fluorinated gases or F-gases. HFCs are extraordinarily potent greenhouse gases, many thousands of times more powerful than carbon dioxide (CO<sub>2</sub>) and are now the dominant chemicals used in refrigeration, air conditioning, aerosols and foam-blowing in most developed countries.

Eliminating HFC production and use is the largest, fastest and most cost-effective climate mitigation option currently available. Swift action to reduce HFCs could prevent in excess of 100 gigatonnes of CO<sub>2</sub>-equivalent emissions by 2050. EIA is working with a small network of NGOs to bring about agreement under the Montreal Protocol for a global phase-down of HFCs.

In 2013, EIA's HFC campaign continued efforts to secure and expand controls on HFCs, focusing primarily on international amendment proposals under the Montreal Protocol and the revision of the EU's F-Gas Regulation.

***EU F-Gas Regulation***

In 2013 EIA spearheaded a campaign to bring about a strong regulation on fluorinated greenhouse gases (HFCs), the culmination of a three-year review process.

EIA representatives spoke at the shecco ATMOSphere conference noting that banning the use of HFCs in supermarkets would be one of the cheapest and most effective ways of reducing greenhouse gases in Europe.

Facing enormous pressure from a well-funded chemical industry lobby, EIA led a coalition of European NGOs that persuaded the European Parliament and EU Member States to strengthen a November 2012 proposal from the European Commission.

In December, the European Union agreed to partially ban the use of HFCs used in refrigeration and air-conditioning. The EU F-Gas Regulation will cap the amount of HFCs which can be placed on the European market and will gradually reduce it over time. The EU also agreed to ban the use of HFCs in new equipment in a number of sectors, most notably commercial refrigeration by 2022. In addition, from 2020 HFCs will no longer be used to service and maintain refrigeration equipment.

***Chilling Facts V***

In September, EIA published the findings of its 5th *Chilling Facts* report. It revealed a new wave of technology has been driving a European refrigeration revolution, reducing energy usage and eliminating the need for harmful chemicals.

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The *Chilling Facts V* survey found supermarket chains throughout the EU, and particularly in the UK, were moving away from traditional HFCs towards natural refrigerants, and reaping significant benefits in the process.

***Two Billion Tonne Climate Bomb***

In June 2013, EIA published its report *Two Billion Tonne Climate Bomb: How to Defuse the HFC-23 Problem*. EIA investigators had discovered that many Chinese and Indian facilities, despite having destruction technology readily available, are releasing or threatening to emit the by-product HFC-23 unless they receive additional financing to dispose of the chemicals. Releasing these products would cause the release of more than two billion tonnes of CO<sub>2</sub> equivalent into the atmosphere by 2020, more than one-quarter of China's annual CO<sub>2</sub> emissions.

***The Montreal Protocol***

EIA continued its work to ensure a global phase-out of HFC gases through the Montreal Protocol, demonstrating its significance in providing effective climate mitigation through a tried and tested process. With funding from the Montreal Protocol's Multilateral Fund, China agreed to phase-out HFC production, preventing eight billion tonnes of carbon dioxide equivalent emissions.

In October EIA representatives attended the 25th Meeting of the Parties to the Montreal Protocol and again urged parties to work towards a global phase-out of HFC gases.

Despite opposition from India, the entire group of African countries joined the growing number of countries requesting formal discussions on phasing down HFCs under the Montreal Protocol. They recognised this as the most efficient and cost-effective path way of stopping the massive growth of these powerful greenhouse gases.

***19th Conference of the Parties (CoP19) to the United Nations Framework Convention on Climate Change (UNFCCC)***

EIA Campaigners attended the conference in November and provided a briefing paper calling on countries to support a consumption and production phase-down of HFCs under the Montreal Protocol, with accounting of emissions remaining under the UNFCCC. EIA is highly critical of India and Saudi Arabia for blocking an agreement which could prevent the release of up to 100 billion tonnes of carbon dioxide equivalent emissions by 2050.

***Cetaceans***

EIA's Cetacean Campaign aims to secure a healthy marine environment for whales, dolphins and porpoises (cetaceans), and their conservation and welfare. It seeks an end to commercial hunting of these species and works with the International Whaling Commission (IWC), governments, NGOs and other international agreements. For three decades, EIA has played an important role in the development of the work of the IWC to study and address environmental threats to cetaceans, for which it can demonstrate a significant impact.

EIA collaborates with coalitions of NGOs around the world on a number of issues relating to this campaign. This has proved to be efficient and cost-effective, ensuring best use of the specific skills and expertise of each organisation and avoiding duplication of effort. In addition, there is strength in the collective voice of these organisations.

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST LIMITED****TRUSTEES' REPORT****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2013***The International Whaling Commission*

EIA remains at the forefront of efforts to ensure that the international ban on commercial whaling (the moratorium) remains in place, despite relentless pressure from pro-whaling countries, particularly Iceland, Japan and Norway, to overturn it. Implemented in 1986, the moratorium is one of the world's most effective conservation and welfare measures and is enabling critically endangered whale populations to begin to recover from the ravages of commercial whaling.

A key objective for EIA is the development of the IWC's work to effectively address the growing threats to whales, dolphins and porpoises in addition to hunting including climate change, pollution, ozone depletion, vessel strikes, marine debris and entanglement. EIA has consistently influenced the successful evolution of the IWC's work to address these threats and is also working to ensure that increased funds from the IWC's research budget are assigned to it.

EIA has also participated in work to address direct hunting of the smaller cetacean species, contributing essential and unique data.

With meetings of the decision-making body of the IWC having moved from an annual to biennial cycle, since its last meeting in 2012, EIA has continued to work with member governments including contributing to work being undertaken to improve governance and costs saving.

In May, EIA's Cetaceans Researcher attended the IWC's workshop on marine debris, presenting a paper and acting as rapporteur to one of the sessions. She also participated in the IWC's meeting of its Scientific Committee in June, presenting two papers reviewing the status of cetacean populations hunted in Japan's coastal waters. The recommendations of the Committee will be discussed at the IWC's meeting in 2014.

*Hunting of cetaceans in Japan's coastal waters*

For more than two decades, EIA has been investigating and campaigning to end the hunting of thousands of whales, dolphins and porpoises in Japan's coastal waters. EIA's exposés of high levels of pollutants found in the products from these hunts, their extreme cruelty and unsustainability have resulted in dramatic declines in the demand from consumers and the numbers of animals killed.

EIA's successful negotiations with retailers resulted in thousands of stores no longer selling products from these hunts; is now focused on internet sales with success in persuading Google Japan and Amazon Japan to end sales of cetacean products. Japanese pet treats made from endangered Icelandic fin whale were withdrawn from sale hours after public attention was drawn to these products.

In November EIA's new report *Toxic Catch: Japan's unsustainable and irresponsible whale, dolphin and porpoise hunts* was released at a lively press conference held in the Foreign Correspondents Club in Tokyo. The report exposed the depletion of small cetacean populations in Japan's coastal waters and urged the Government of Japan to take action to restore depleted cetacean populations and to work with hunters to find alternative livelihoods.

Meetings also took place with Japanese NGOs, scientists and consumer organisations to discuss the problems associated with the coastal cetacean hunts. Investigation in the Iwate coastal region was undertaken to assess the future for the Dall's porpoise which hunt had been greatly reduced as a result of the 2011 earthquake and tsunami.

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Investigations continued into the export and sale of fin whale products from Iceland to Japan as fin whaling resumed in 2013 after a two-year hiatus. Research was carried out into the international markets for fish from companies associated with Iceland's whaling.

Monitoring the EU's accession negotiations with Iceland was essential to ensure that Iceland did not undermine the Habitats Directive and other relevant EU regulations. Accession talks have ended for the time being.

*Pilot Whaling in the Faroe Islands*

In cooperation with a coalition of NGOs, pressure was maintained on the Government of the Faroe Islands to end the hunting of pilot whales in the Faroe Islands. This included communications with the Prime Minister, the Pilot Whalers Association and local chiefs of police.

***Elephants***

EIA plays a vital role in working with African range states to gain effective protection for elephants. It has been investigating and documenting the illegal international trade in ivory for many years and was instrumental in securing the international ivory trade ban in 1989.

With as many as 50,000 elephants currently being killed every year, the illegal ivory trade is out of control. This is fuelled directly by the decision to grant China approved ivory buyer status by the Convention on the International Trade in Endangered Species (CITES). It opened a legal domestic ivory market which resulted in increasing demand for ivory and a burgeoning illegal ivory trade. China's ivory market is now the single biggest threat to elephants in the wild.

Throughout the period, EIA's extensive investigations in Africa, China and the Far East exposed the poaching of elephants as being out of control, threatening the survival of African elephant populations.

A lobbying trip to Tanzania was undertaken to meet with key stakeholders and determine the extent and impact of ongoing elephant poaching and illegal ivory trade as well as the impact of the highly controversial operation Tokomeza (an anti-poaching crackdown which resulted in a number of human rights abuses and the resignation of four senior cabinet members).

EIA provided extensive information to the emerging 'Stop Ivory' initiative.

*CITES*

Given that the elephant poaching crisis was high on the agenda for the 16th Conference of the Parties to CITES, the outcome was far short of what was required to reduce the poaching and illegal trade in ivory. This included a failure to consider the impact of previous ivory sales authorised by CITES, particularly to China.

Working behind the scenes in the run-up to the 2013 CITES meeting, EIA's elephant campaign applied quiet diplomacy and pressure to ensure that language in the convention, which previously identified China and Japan as approved trading partners for ivory, was amended to remove any doubt as to their status with regard to any future ivory sales and to confirm that the previous sales of stockpiles were indeed one-off events.

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EIA was also the only organisation to challenge the ongoing process of the development of a decision-making mechanism for a future trade in ivory. A comprehensive briefing paper was provided by EIA to the Conference parties and delegates to encourage suspension of the process, which was agreed at the 2007 Conference of the Parties to CITES prior to the current resurgence in poaching and illegal trade.

The progress achieved at the Conference included adoption of a recommendation that Parties report annually on government-held ivory stockpiles; adoption of a decision that Parties involved in ivory seizures of 500kg or more should collect and submit DNA samples from the ivory seized to an appropriate forensic analysis facility samples; and adoption of a resolution for implementation of the African Elephant Action Plan. These measures, if implemented effectively, will significantly help to combat the ivory trade.

*Networking and Partnerships*

EIA worked with Kenya-based groups to strengthen existing legislation to apply more appropriate penalties for wildlife crime, particularly elephant and rhino poaching, and illegal ivory and rhino horn trading. The new Kenyan Wildlife and Conservation Management Bill was approved in January 2014.

EIA partnered with a small group of Tanzanian film makers to produce an awareness-raising film on the role of elephants in Tanzania; made by Tanzanians, for Tanzanians. This is timely given the current situation for Tanzania's elephants. Recent figures suggest that the Selous Game Reserve, home to at least 50 per cent of Tanzania's elephants, has dropped from 60,000 in 2007 to around 14,000 in 2013. The film is in the final stages of production and the next phase will be to engage media platforms to air and screen it.

*March for Elephants*

In October, EIA joined the David Sheldrick Wildlife Trust and concerned activists for the International March for Elephants. Official marches were held in 13 cities around the world, including London. An impressive number of people marched to Parliament Square, where EIA Executive Director Mary Rice addressed the crowd on the urgent need for international cooperation and action to end the mounting slaughter of elephants for their tusks.

*Earth Watch Institute Debate*

Also in October, EIA Executive Director Mary Rice participated in the EarthWatch Institute debate *Is it time to reconsider a legal global trade in tiger, elephant and rhino products?* at the Royal Geographical Society in London.

Mary Rice and her team argued against trade, providing real world examples of how parallel legal markets for ivory and captive-bred tiger skins have done nothing to support conservation of the species in the wild. They called for investment in more effective trade bans to target criminals at the heart of this illegal trade. This should be enhanced by sustained and innovative demand reduction campaigns and support for initiatives that benefit communities living with wildlife. The audience ultimately voted against any trade.

*African Elephant Summit*

In December EIA, along with several African elephant range states and a number of ivory transit and consumer states, attended the IUCN sponsored African Elephant Summit in Gaborone, Botswana. They unanimously adopted 14 urgent measures aimed at halting and reversing the trend in illegal killing of elephants and the illegal ivory trade. EIA was encouraged that the European Union, Germany and The Netherlands also pledged funding for the implementation of these urgent measures.

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST LIMITED****TRUSTEES' REPORT****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2013***Destroying Ivory Stockpiles*

EIA has consistently called for the destruction of all seized ivory stockpiles to ensure they do not enter the markets, further fuelling the illegal ivory trade.

The Philippines became the first Asian (consumer) country to destroy its stockpiles of seized ivory. EIA was invited to attend and document the disposal of the stockpile. In November, the USA destroyed 5.4 tonnes of seized elephant ivory as part of a series of actions in a coordinated US effort to bring attention to poaching and illegal wildlife trade.

*Rhino Horn Trade*

Given the increasing pressure from South Africa and other pro-trade supporters to resume trade in rhino horn as the answer to the current catastrophic poaching of rhinos in South Africa, evidence and analysis of existing case studies to counter this argument are now crucial. Elephants and tigers are perfect examples of how trade does not work therefore presenting these as case studies to oppose rhino horn trade is key. EIA has been engaging with a growing network of individuals and organisations working to counter the pro-trade arguments and has provided information and guidance to support these groups as well as input to a range of briefing documents developed through both the Species Survival Network (SSN) and South Africa-based groups and media.

*Tigers*

With fewer than 3,500 wild tigers remaining across their Asian territory, the species is at a tipping point. Habitat destruction, prey decline and the illegal trade in tiger parts and derivatives have pushed wild tiger populations to the brink of extinction.

As a symbol of the health of the forests tigers inhabit - the same forests securing water and mitigating climate change - there is far more at stake than one magnificent species. The security of our global ecosystem hangs in the balance too. The threats to tigers also put other Asian big cats – leopards, snow leopards, clouded leopards and Asiatic lions – at risk, as well as the many other denizens of the tiger's forests.

The decline of the wild tiger is symptomatic of poor environmental governance, corruption, the lack of enforcement to combat serious transnational organised environmental crime and failed 'development' agendas that create inequality, fail to alleviate poverty and exacerbate conflict and pressure on predators, their prey and habitats.

EIA is campaigning for adequate legislation and for investment in effective enforcement to combat all trade in the parts and derivatives of tigers and other Asian big cats. Its long-term goal is for Asian big cat populations to recover from their current status and to help the global wild tiger population double by the next Year of the Tiger in 2022. This is consistent with the long-term goal of the Global Tiger Recovery Programme.

Throughout the year, EIA worked with a network of NGOs, governments and international agreements around the world with respect to the trade in tigers and other Asian Big cats.

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST LIMITED****TRUSTEES' REPORT****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2013***Tiger Tracks*

In March, *Tiger Tracks*, 'the world's biggest-ever tiger event', took place at St Pancras Railway Station in London. An exhilarating three weeks raised public awareness of the plight of wild tigers in partnership with Born Free Foundation and The Clinton Partnership.

The event was opened by rock guitarist Brian May and singer Kerry Ellis performing live at St Pancras Station. A large team of volunteers spent three weeks talking to the public and collecting donations. The station buzzed with musicians, artists and art installations. Authors, conservationists, retailers and the public came together for the first time to contribute to saving wild tigers.

Culminating in a champagne reception and gala dinner at the St Pancras Renaissance Hotel, *Tiger Tracks* raised significant and valuable funds for EIA's tiger campaign.

*CITES Conference of the Parties*

EIA's ground-breaking investigations in 2012 continued into 2013, with revelations that private companies claimed to be producing tiger bone wine with the permission of the Chinese Government. High-ranking officials were among the consumers, with private distribution into elite clubs.

The results of these investigations documenting the licensed trade in the skins of farmed tigers were published in a hard-hitting report *Hidden in Plain Sight: China's Clandestine Tiger Trade* and released at the Conference of the Parties to CITES in March. The report was accompanied by a film showing tiger and other Asian big cat parts being offered to EIA investigators.

The report accused China of defying the will of the international community and called for the amendment of laws to facilitate the destruction of stockpiles of all tiger parts and the phase-out of tiger farms. EIA also called on the Chinese Government to send a clear message to all breeders, consumers and the industry that official policy is to end all demand and trade.

EIA welcomed the decision directing the CITES Secretariat to oversee a review of efforts to combat illegal trade in big cats and to end trade in parts and products of captive-bred tigers.

*Investigations and Networking*

EIA is the only organisation conducting undercover investigations into the Asian big cat trade in China and actively campaigning to end tiger farming in China.

The report *Hidden in Plain Sight* and accompanying film were produced in Mandarin and made available online via EIA's website and social media in China, and promoted by new Chinese NGO and media contacts.

The film posted on the video sharing site Youku, received over 1420 views and 44 comments in one month. On China's top micro-blogging website, Weibo, the film was retweeted over 300 times and more than 60 people commented. Many wildlife activists, local NGOs and academics commented on the film and report, generating much debate.

EIA took *Hidden in Plain Sight: China's Clandestine Tiger Trade* to China where it was presented and shared in face-to-face meetings with NGOs, lawyers, academics and media. This has generated an in-country movement to raise awareness of the tiger and other Asian big cat trade, the impacts of tiger farming and the need for changes to the promotion of the 'breeding, domestication and utilisation' of wildlife, including tigers

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST LIMITED****TRUSTEES' REPORT****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2013**

A more detailed briefing on the production of Sanhong tiger bone wine was prepared in Mandarin for distribution to NGOs and media in China.

Research was undertaken to identify key decision-makers and stakeholders in China who can influence change to national laws that promote the breeding, domestication and utilisation of wildlife, including tigers. A 'road-map' was prepared on the basis of extensive consultations and has framed the campaign strategy for 2014 and beyond.

The forest police in China advised EIA that they have acted on evidence provided by EIA in Confidential Intelligence Briefings on the illegal trade in Asian big cat parts and products. Arrests and seizures have been made in some cases, while investigations continue in others. This has opened positive new lines of communication with the law enforcement community.

EIA's film *Combating International Illegal Trade in Asian Big Cats: A Guide for Enforcement Officers* has been widely promoted by the CITES Secretariat and used in training by INTERPOL's Project Predator.

A wealth of documents and statements by the Chinese Government on wildlife trade were translated and made available in an online library. This included a static timeline of events surrounding the growth of tiger farms in China.

An EIA briefing *Asia's Forgotten Cats*, fed into deliberations at the Global Snow Leopard Forum meetings in 2013 and the Global Snow Leopard and Ecosystem Protection Program.

Campaigners attended the INTERPOL Wildlife Crime Conference in Nairobi in November and made presentations on trends in the trade of tigers and other Asian big cats.

***International Tiger Day***

ON 29th July, EIA campaigners spent International Tiger Day attending an international workshop on the conservation of tigers and other wildlife, in Kunming, China. It was organised by the State Forestry Administration of China, co-sponsored by organisations such as the Global Tiger Initiative of the World Bank and WWF, and attended by all tiger range countries (except Myanmar/Burma) plus several NGOs, along with a large delegation of Government representatives from China.

EIA and its allies were able to ensure that the outcome of the workshop focused on effective enforcement and demand-elimination.

**Communications**

Investigation, documentation and communication are trademarks of EIA's work and vital to the success of the organisation and its hard-hitting campaigns. Throughout the period, investigations both desk-based and in the field - often undercover - were carried out in several countries.

The documentation gathered contributed vital and often unique dossiers of information towards the campaigns and their success.

The EIA website [www.eia-international.org](http://www.eia-international.org) has proved to be a very useful tool for disseminating information on the campaigns and their activities to the media, governments, partners, other organisations and the general public. As well as featuring all of EIA's press releases, reports, powerful short campaign films and news updates, the site is also home to EIA's regular blogs, written by campaigners and other staff members as well as invited guest writers to give a look behind the scenes and to discuss relevant issues in depth.



**ENVIRONMENTAL INVESTIGATION AGENCY TRUST LIMITED**

**TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2013**

The monthly e-newsletter has proved to be successful and popular among EIA's growing number of e-supporters. In addition, the use of Facebook, Twitter and, more recently, Google+ has enabled the organisation to reach a growing audience by taking advantage of the era of social media.

Investment has been made in the Communications Department, including two new members of staff, new equipment and work progressing to upgrade the archiving of EIA's unique library of photos and film.

EIA launched several new reports and briefings during 2013, most of which enjoyed successful and wide media coverage.

In February, *First Class Connections: Log Smuggling, Illegal Logging and Corruption in Mozambique*, the loose 'follow-up' report to the previous year's hugely successful *Appetite For Destruction*, was picked up by the BBC and Agence France Presse (AFP), and from there enjoyed wide circulation via other news platforms and environmental interest sites, notably also throughout African online media.

Towards the end of the month and on the eve of the Meeting of the Parties to CITES, the Tiger Campaign report *Hidden in Plain Sight: China's Clandestine Tiger Trade* enjoyed major success, primarily via a widely picked-up AFP story and again with coverage of China's official response.

In March, the Cetaceans Campaign press release *Google and the promotion of whale and elephant productsales in Japan* came close to replicating the impact of 2012's report on Amazon Japan; massive media coverage via AP and huge follower engagement through social media resulted in Google swiftly removing ads for the products concerned.

Later in the month, our release on CITES protection for rosewood was widely picked up.

Cetaceans had another big hit in May with the press release *Iceland is killing endangered fin whales for Japanese pet treats*, resulting in a Japanese company discontinuing the line in direct response to the negative publicity.

In September, the release of the *Chilling Facts V* report replicated the media strategy for the previous instalment, employing a combination of our own targeted release to key publications and sectors coupled with releases in French, German and Spanish arranged via PR Newswire.

Launched at the end of October, the report *Toxic Catch: Japan's unsustainable and irresponsible whale, dolphin and porpoise hunts* was released by members of the Cetacean Campaign team at the Foreign Correspondents' Club of Japan in Tokyo and, picked up by both AFP and AP, enjoyed wide exposure, with coverage continuing into the following month.

November saw the Forest report *Banking on Extinction* released via a well-received exclusive in The Mirror newspaper. This report gained particular traction on social media, in no small part due to the powerful images supplied by International Animal Rescue - Indonesia.

Throughout the year, the Global Environment Campaign issued a number of releases and briefings in relation to its campaign seeking a robust review of the European Union's F-Gas Regulation; although no one release was outstandingly successful, it could be fairly argued that the steady stream of outputs did much to position EIA as a go-to authority for those seeking comment on the issue.

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST LIMITED**

**TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2013**

**Fundraising**

EIA bade farewell to its Head of Fundraising in July and welcomed to her replacement in November. In the interim, members of the Fundraising Department supported by other members of staff kept the fundraising programme running.

Valuable unrestricted funds are raised from a variety of sources including members, supporters, donors and grants. Gift Aid adds extra value to qualifying donations although problems with HMRC's internal processes and the Trust's registration resulted in delays in receiving Gift Aid. The problem has been solved and back dated Gift Aid claimed.

Members receive the newsletter *Investigator* twice a year including EIA raffle tickets for the twice yearly draw. They are also sent three appeals per year which support EIA's campaigns, and are offered the opportunity to Gift Aid their donation.

Legacies are a particularly special source of income and provided unexpected gifts for EIA's work totalling £37,600 in 2013. A marketing programme is undertaken by the Trust with advertisements placed in relevant journals. Measuring the impact of the marketing programme is difficult but it is considered to be an investment for long term gain.

Community fundraising raises increasing amounts of funds as enthusiastic supporters do what they can to fundraise for EIA. These efforts included running marathons and raising funds within local communities.

The website is a valuable asset for the organisation and extremely useful for providing 'live' information about EIA's work in addition to archived information. Efforts are focused on inspiring visitors to the website to donate in support of EIA's work.

Grants are the primary source of income for EIA Trust and work is focused on increasing income from grants – many of which are restricted to the various campaign activities.

March heralded *Tiger Tracks*, the world's largest public tiger event. An exhilarating three weeks raised public awareness of the plight of wild tigers in a partnership between EIA, Born Free Foundation and The Clinton Partnership.

*Tiger Tracks* was opened by rock guitarist Brian May and singer Kerry Ellis performing live at St Pancras Station. A large team of enthusiastic volunteers spent three weeks talking to the public and collecting donations. The station buzzed with musicians, artists and art installations. Authors, artists, conservationists, retailers and the public came together for the first time to contribute to saving wild tigers.

Culminating in a star studded champagne reception and gala dinner at the St Pancras Renaissance Hotel, *Tiger Tracks* raised valuable funds for EIA's tiger campaign.

Once again EIA and Save the Rhino International were the beneficiaries of the Douglas Adam Memorial Lecture. In March, Dr Adam Rutherford, scientist, writer and BBC presenter gave a fascinating lecture *Creation: the origin and future of life*. Comedian and actor Stephen Mangan was the hilarious MC for the evening.

In April, EIA was the beneficiary of the BBC Radio 4 Appeal presented by Ronni Anconi. It raised over £16,000 for EIA.

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST LIMITED**

**TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2013**

In August, EIA took over Islington Green for its one-day *Greens on the Green* festival. On a sunny summer day EIA was able to showcase its work to the public with films and talks, accompanied by live music, food and fun.

In December, EIA was again a beneficiary of the annual online fundraising challenge, *The Big Give Christmas Challenge* which raised over £25,000 for our Cetacean Campaign and brought new supporters to EIA. *The Big Give* campaign requires a planned and integrated approach to raising awareness across all online channels in the months preceding the event.

**Statement of trustees' responsibilities**

The Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for preparing the Annual Report and 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 of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in business.

The trustees are responsible for keeping adequate 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, the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

**Auditors**

In accordance with company law, as the Trustee directors of the charitable company, we certify that so far as we are aware:

1. there is no relevant audit information of which the charitable company's auditors are unaware; and
2. we have taken all the steps that we ought to have taken to make ourselves aware of any relevant audit information and to establish that the auditors are aware of that information.

By order of the trustees



**Kit Stoner**  
Trustee

*Kit Stoner*  
21<sup>st</sup> June 2014

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST LIMITED****INDEPENDENT AUDITOR'S REPORT****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2013**

We have audited the financial statements of the Environmental Investigation Agency Trust Limited for the year ended 31<sup>st</sup> December 2013 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

**Respective Responsibilities of Trustees and Auditor**

As explained more fully in the Statement of Trustees' Responsibilities set out in the Trustees Report, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**Scope of the Audit of the Financial Statements**

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

**Opinion on Financial Statements**

In our opinion the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31<sup>st</sup> December 2013 and of its incoming resources and application of resources including its income and expenditure, for the period 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.

**Opinion on other matter prescribed by the Companies Act 2006**

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

**Matters on which we are Required to Report by Exception**

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

- Adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit.

*Kevin Lally*

Kevin Lally  
For and on behalf of  
Knox Cropper (Statutory Auditor)  
8/9 Well Court  
London  
EC4M 9DN

*11<sup>th</sup> June 2014*

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST LIMITED****STATEMENT OF FINANCIAL ACTIVITIES****(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2013**

	Notes	Unrestricted £	Restricted £	Total 2013 £	(9month period) Total 2012 £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary Income:					
Donations and Legacies	2(i)	133,614	-	133,614	184,675
Project Grants	2(iv)	-	253,268	253,268	31,715
Activities for generating funds	2(ii)	9,623	-	9,623	15,086
Investment Income	2(iii)	90	-	90	147
<b>Other Income</b>					
Transfer of assets from EIA Charitable Trust	14	-	-	-	319,560
<b>Total incoming resources</b>		<b>£143,327</b>	<b>£253,268</b>	<b>£396,595</b>	<b>551,183</b>
<b>RESOURCES EXPENDED</b>					
Costs of generating voluntary income	3	14,887	-	14,887	5,407
Charitable Activities	4	178,856	241,394	420,250	400,255
Governance costs	5	2,662	-	2,662	755
<b>Total resources expended</b>		<b>196,405</b>	<b>241,394</b>	<b>437,799</b>	<b>406,417</b>
<b>Net incoming resources before transfers</b>		<b>(53,078)</b>	<b>11,874</b>	<b>(41,204)</b>	<b>144,766</b>
Transfers		-	-	-	-
<b>Net incoming resources after transfers</b>		<b>(53,078)</b>	<b>11,874</b>	<b>(41,204)</b>	<b>144,766</b>
<b>Funds Brought Forward</b>		<b>129,356</b>	<b>15,410</b>	<b>144,766</b>	<b>-</b>
<b>Total funds at 31<sup>st</sup> December 2012</b>		<b>£76,278</b>	<b>£27,284</b>	<b>£103,562</b>	<b>£144,766</b>

The charitable company was incorporated on 11<sup>th</sup> November 2011 and commenced operations on 1<sup>st</sup> April 2012.

There were no recognised gains or losses other than those stated above.

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST LIMITED****BALANCE SHEET AS AT****31st DECEMBER 2013**

	Notes	31 <sup>st</sup> December 2013 £	31 <sup>st</sup> December 2012 £
<b>FIXED ASSETS</b>			
Tangible Assets	8	1,317	5,310
Investments		-	
		<u>1,317</u>	<u>5,310</u>
<b>CURRENT ASSETS</b>			
Debtors	9	16,855	22,817
Cash at bank and in hand		161,090	135,183
		<u>177,945</u>	<u>158,000</u>
<b>LIABILITIES:</b> Amounts falling due within one year			
Creditors	10	<u>75,700</u>	<u>18,544</u>
<b>Net current assets</b>		<u>102,245</u>	<u>139,456</u>
<b>Total assets less current liabilities</b>		<u>103,562</u>	<u>£144,766</u>
<b>FUNDS</b>			
Unrestricted		76,280	129,356
Restricted	11	<u>27,282</u>	<u>15,410</u>
		<u>£103,562</u>	<u>£144,766</u>

The Financial Statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standards for Smaller Entities (effective April 2008.)

The Financial Statements were approved by the Trustees on the *11th June 2014* and signed on their behalf by:



Kit Stoner  
Trustee

**Company No: 7844550**

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2013****1. ACCOUNTING POLICIES**

- (a) The financial statements have been prepared under the historical cost convention and in accordance with the special provision of Part 15 of the Companies Act 2006 and Financial Reporting Standards for Smaller Entities, and the Statement of Recommended Practice: Accounting and Reporting by Charities, issued by the Charity Commission in March 2005.
- (b) **Fixed Assets**  
Depreciation is calculated to write off the cost of fixed assets on a straight line basis over the useful economic lives of the assets concerned. Office equipment and computer equipment is depreciated over three years.
- (c) **Value Added Tax**  
The Charity is not registered for VAT and accordingly, where applicable, all expenditure incurred is inclusive of VAT.
- (d) **Funds**  
Restricted Funds represent donations or grants whose purposes have been restricted by the donor. Unrestricted funds represent income which can be used for charitable purposes at the discretion of the trustees.
- (e) **Grants Receivable**  
Revenue grants are credited to incoming resources when the trust is unconditionally entitled to receive them, unless they relate to a specified future period, in which case they are deferred. Capital grants for the purchase of fixed assets are credited to restricted incoming resources and depreciation on the related fixed assets is charged against the restricted fund.
- (f) **Grants Payable**  
Grants are payable to the recipient once an unconditional offer has been made
- (g) **Foreign Currency**  
Foreign currency transactions are translated at the rates ruling when they occurred. Foreign currency monetary assets and liabilities are translated at the rates ruling at the balance sheet dates. Any differences are taken to the profit and loss.

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2013****2. ANALYSIS OF INCOME****(i) Donations and Legacies**

	<b>2013</b>	<b>2012</b>
	£	£
Legacies	37,574	95,779
Donations and Gift Aid	54,769	36,516
Trusts and Foundations	17,450	14,800
Appeals	23,821	14,945
Corporate Donations	-	22,635
	<u>£133,614</u>	<u>£184,675</u>

**(ii) Activities for Generating Funds**

	<b>2013</b>	<b>2012</b>
	£	£
Lotteries	7,523	7,086
Fundraising Events	2,100	8,000
	<u>£9,623</u>	<u>£15,086</u>

**(iii) Investment Income**

	<b>2013</b>	<b>2012</b>
	£	£
Bank Interest	<u>90</u>	<u>147</u>



**ENVIRONMENTAL INVESTIGATION AGENCY TRUST LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2013****(iv) Project Grants**

	<b>Adessium Investigations</b>						<b>2013</b>	<b>2012</b>
	<b>Tigers</b>	<b>Cetaceans</b>	<b>UNEP</b>	<b>Unit</b>	<b>Forests</b>	<b>Elephants</b>	<b>£</b>	<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Body Shop Foundation	7,500	-	-	-	-	7,500	15,000	-
Rufford Foundation	50,000	-	-	-	-	25,000	75,000	-
Ernest Kleinwort Charitable Trust	25,000	-	-	-	-	-	25,000	20,000
Anthony Rae Foundation	5,000	-	-	-	-	5,000	10,000	-
David Shepherd Wildlife Trust	10,000	-	-	-	-	-	10,000	5,000
Save Wild Tigers	20,005	-	-	-	-	-	20,005	-
Born Free Foundation	2,643	-	-	-	-	-	2,643	-
Japan Animal Welfare Society	-	5,000	-	-	-	-	5,000	-
Ocean Care	-	5,000	-	-	-	-	5,000	-
UNEP	-	-	3,617	-	-	-	3,617	-
Adessium Foundation	-	-	-	34,118	-	-	34,118	-
Network for Social Change	-	-	-	-	14,000	-	14,000	-
Reed Foundation	5,000	4,874	-	-	-	-	9,874	-
Echo Sourcing Ltd	5,000	-	-	-	-	-	5,000	-
Sylvia Waddilove Foundation	-	-	-	-	-	-	-	2,000
Tides Foundation	-	-	-	-	-	-	-	4,715
Various Donors (Donations <£10,000)	592	17,182	-	-	-	1,237	19,011	-
	<b>£130,740</b>	<b>£32,056</b>	<b>£3,617</b>	<b>£34,118</b>	<b>£14,000</b>	<b>£38,737</b>	<b>£253,268</b>	<b>£31,715</b>

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2013****3. COSTS OF GENERATING VOLUNTARY INCOME**

	<b>2013</b>	<b>2012</b>
	£	£
Fundraising & Publicity	12,698	4,024
Supports Costs	<u>2,189</u>	<u>1,383</u>
Total	<u>£14,887</u>	<u>£5,407</u>

**4. CHARITABLE ACTIVITIES**

	<b>Grants Payable to EIA (UK) Ltd</b>	<b>Direct Costs</b>	<b>Support Costs</b>	<b>2013</b>	<b>2012</b>
	£	£	£	£	£
Forests - Waterloo	-	-	-	-	41,884
Forests – Other	-	-	-	-	9,012
Forests – JMG	-	-	-	-	20,824
Forests - NfSC	14,000	-	162	14,162	-
Adessium Investigations Unit	34,118	-	396	34,514	83,717
Adessium Organisational Review	-	-	-	-	17,464
GEC - UNEP	3,611	6	208	3,825	20,733
Elephants	38,244	34	444	38,722	21,581
Okavango Delta	-	-	-	-	3,134
Tigers	146,149	-	1,696	147,845	94,845
Cetaceans	5,030	203	61	5,294	925
Communications	-	-	-	-	2,032
Core Costs	<u>175,888</u>	-	-	<u>175,888</u>	<u>84,104</u>
	<u>417,040</u>	<u>243</u>	<u>2,967</u>	<u>420,250</u>	<u>£400,255</u>

**5. GOVERNANCE COSTS**

	<b>2013</b>	<b>2012</b>
	£	£
Audit Fees	2,595	1,665
Less adjustment to transferred liability from EIA Charitable Trust	-	(1,286)
Trustees' Expenses	-	168
Other Costs	-	196
Support Costs	67	12
Total	<u>£2,662</u>	<u>£755</u>

**6. NET INCOMING RESOURCES**

Net incoming resources are stated after:

Depreciation	3,993	4,769
Audit Fee	<u>2,595</u>	<u>1,665</u>

The charitable company does not have staff costs. Administrative support has been provided during the year by Environmental Investigation Agency (UK) Limited.

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2013**

**7. TRUSTEES REMUNERATION**

The Trustee's received no remuneration during the year. Reimbursements for Trustee's expenses during the period amounted to nil (2012: £168).

**8. TANGIBLE FIXED ASSETS**

	<b>Field Equipment £</b>	<b>Office Equipment £</b>	<b>Total £</b>
<b>Cost</b>			
Brought Forward Cost	1,214	8,865	10,079
Additions	-	-	-
Cost at 31 <sup>st</sup> December 2013	<u>1,214</u>	<u>8,865</u>	<u>10,079</u>
<b>Depreciation</b>			
Brought Forward Depreciation	1,214	3,555	4,769
Charge for Period	-	3,993	3,993
Depreciation at 31 <sup>st</sup> December 2013	<u>1,214</u>	<u>7,548</u>	<u>8,762</u>
Net Book Value at 31 <sup>st</sup> December 2013	<u>£-</u>	<u>£1,317</u>	<u>£1,317</u>
Net Book Value at 31 <sup>st</sup> December 2012	<u>-</u>	<u>5,310</u>	<u>5,310</u>

**9. DEBTORS:**

	<b>2013 £</b>	<b>2012 £</b>
Sundry Debtors	<u>£16,855</u>	<u>£22,817</u>

**10. CREDITORS:**

	<b>2013 £</b>	<b>2012 £</b>
Trade Creditors	1,347	2,467
Other Creditors	2,160	6,285
Deferred Income	62,401	-
EIA UK Ltd	9,792	9,792
	<u>£75,700</u>	<u>£18,544</u>

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2013****11. RESTRICTED FUNDS**

	<b>Balance b/f</b>	<b>Income</b>	<b>Grants Payable to EIA (UK) Ltd</b>	<b>Overheads and Other Expenditure</b>	<b>Transfers</b>	<b>Balance c/f</b>
Tigers	15,410	130,739	146,149	-	-	-
Cetaceans	-	32,056	5,030	203	-	26,823
GEC-UNEP: Illegal Trade	-	909	909	-	-	-
GEC-UNEP: Enforcement	-	2,708	2,702	6	-	-
Adessium – Investigations Unit	-	34,118	34,118	-	-	-
Forests – Network for Social Change	-	14,000	14,000	-	-	-
Elephants	-	38,737	38,244	34	-	459
<b>Total</b>	<b><u>£15,410</u></b>	<b><u>£253,267</u></b>	<b><u>£241,152</u></b>	<b><u>£243</u></b>	<b><u>£-</u></b>	<b><u>£27,282</u></b>

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2013**

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

	<b>Fixed Assets</b>	<b>Net Current Assets</b>	<b>Total</b>
	£	£	£
Restricted Funds	-	27,282	27,282
Unrestricted Funds	1,317	74,963	76,280
	<u>£1,317</u>	<u>£102,245</u>	<u>£103,562</u>

**13. TAXATION**

The Environmental Investigation Agency Trust Limited is a registered charity and is potentially exempt from taxation in respect of income and capital gains received within the categories covered by Part 11 of the Corporation Tax act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to exclusively charitable purposes.

**14. TRANSFER**

As part of the reorganisation of the Environmental Investigation Agency, the assets of the Environmental Investigation Agency Charitable Trust (registered charity no. 1040615) were transferred to Environmental Investigation Agency Trust Limited, in accordance with a transfer agreement, on 1<sup>st</sup> April 2012.

A new company, Environmental Investigation Agency (UK) Limited, was also set up to carry out operational activities, and charitable funds raised by the charitable company have been paid over to this operational company, by grant for charitable purposes.

**15. RELATED PARTY TRANSACTIONS**

Environmental Investigation Agency Trust Limited (EIA Trust) and Environmental Investigation Agency (UK) Limited (EIA UK) have separate trustees and directors but they work closely together for the same purposes.

EIA UK provides administrative support to EIA Trust without charge. EIA Trust makes grants to EIA UK for charitable purposes. In the current year, these amounted to **£417,040**. At the year end **£9,792** was owing to EIA UK.