

ENVIRONMENTAL INVESTIGATION AGENCY TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2014

COMPANY REGISTRATION NUMBER: 7844550

REGISTERED CHARITY NUMBER: 1145359

ENVIRONMENTAL INVESTIGATION AGENCY TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2014

TRUSTEES:

Ian Grattidge	(Appointed 23 rd May 2013)
	(Resigned 11 th March 2014)
Jon Miller	(Appointed 23 rd January 2013)
Mark Roberts	(Appointed 11 th November 2011)
Kit Stoner (Chair)	(Appointed 23 rd January 2013)
Michelle Thew	(Appointed 18 th September 2014)

Bankers:

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

Registered Office:

Environmental Investigation Agency Trust
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

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2014

The Trustees present their report together with the audited financial statements of the Environmental Investigation Agency Trust Limited for the year ended 31st December 2014.

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 07844550, incorporated on 11th 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**TRUSTEES' REPORT****FOR THE YEAR ENDED 31ST DECEMBER 2014****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

Total income during the year is £862,339 (2013: £396,595), an increase of £465,744. Restricted income in the form of project grants more than doubled during the year. A combination of funding for new projects and new funding sources for existing projects led to an increase of £318,832 in restricted project grants.

Individual income and legacies amounted to £262,184 during the year and continues to be an important source of income for the Trust. This income increased by 96 per cent mainly due to legacy receipts which amounted to £189,926 (2013: £37,574). Legacy receipts included a single gift of nearly £139,500. This income is invaluable to the work of the Charity, as it affords more flexibility than most other funding streams.

Income from activities for generating funds raised the sum of £27,983 compared to £9,623 in the previous year. This was mainly as a result of an event held to celebrate the Charity's 30th Anniversary. The event raised nearly £20,000 from the auction of wildlife photography kindly donated by various artists.

Total resources expended during the year amounted to £814,474 (2013: £437,799) representing an increase of 86 per cent in expenditure. Expenditure in the sum of £805,623 accounting for 99 per cent of the total expenditure was in the form of grants payable to EIA UK Ltd in furtherance of its charitable objectives. The remaining 1 per cent represents the direct costs of the Trust in generating voluntary income, mainly the legacy marketing programme and governance costs.

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There were no fixed assets held by the Trust as at the end of the year. Current assets amounted to £208,024 including cash at bank in the sum of £200,401. Debtors amounted to £7,623 representing funds owed from donations raised by the Big Challenge Fund in support of the Elephant and Tiger Campaigns. The debt has been fully settled at the time of writing this report.

Total creditors at the end of the year amounted to £56,597 including grants payable to EIA UK in the sum of £35,414 and deferred income £18,386. Creditors also included £2,220 for accrued audit fees.

Total funds held by the Trust as at 31 December 2014 amounted to £151,427 represented by restricted funds in the sum of £50 and £151,377 unrestricted funds including reserves in the sum of £5,000.

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.

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:

- ❖ Tackling environmental crime;
- ❖ Protection of threatened and endangered species including cetaceans (whales, dolphins and porpoises), elephants and tigers;
- ❖ Protection of forests;
- ❖ Climate and ozone protection;

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 and inter-government 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 has worked for 3 decades investigating - often undercover in the field - and repeatedly exposing the devastating impacts of environmental crime on fragile habitats and threatened species, particularly elephants and tigers.

ENVIRONMENTAL INVESTIGATION AGENCY TRUST

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Over the past decade, EIA has been at the forefront of efforts to persuade global institutions and national governments of the threats posed to the planet by burgeoning environmental crime and the need to view such offences as a form of transnational organised crime. Within the UN framework, the multi-billion dollar threat of environmental crime is increasingly recognised as a serious transnational organised crime requiring a more sophisticated and collaborative response from Member States. EIA was the first environmental NGO to attend meetings of the United Nations Office on Drugs and Crime. It fully understands the challenges faced by enforcement agencies grappling with environmental criminals.

EIA's undercover investigations and detailed research is revealing the true extent of the main forms of environmental crime: illegal logging; illegal wildlife trade; trafficking in hazardous waste; smuggling of ozone-depleting substances; illegal fishing. They generate tens of billions of pounds for organised criminal gangs. Alongside the terrible toll taken on endangered species including tigers, elephants and rhinos, the activities of highly organised transnational wildlife and forest crime syndicates also threaten peace, security and development and exact a huge price in human life.

EIA's expertise 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. EIA also shares skills and donates equipment to individuals and groups around the world to help train effective local voices for change.

In February EIA published *In Cold Blood – Combating organised wildlife crime*, drawing on 30 years' experience at the front lines of tackling wildlife crime. It was released in advance of the London Conference hosted by Prime Minister Cameron and attended by Prince Charles and Prince William. The conference brought world leaders together to address the global problem of wildlife crime including poaching of elephants, tigers and rhinos and the illegal trade in their body parts. EIA broadly welcomed the Declaration agreed at the conclusion of the unprecedented meeting, though recognises that the Declaration is in part a reiteration of pre-existing and legally binding agreements that governments are yet to fully implement. Further, there are elements of the Declaration that EIA believes are weak and could be improved.

In May 2014, EIA attended the 23rd session of the UN Commission on Crime Prevention and Criminal Justice (CCPCJ), to present on illegal wildlife trade, corruption and money laundering at side events hosted by the US government and the UN Office on Drugs and Crime (UNODC). In October 2014, EIA attended the 7th Conference of the Parties to the UN Convention against Transnational Organised Crime to advocate for implementation of previous UN resolutions on transnational organised wildlife and forest crime and to gauge government interest in a special protocol on wildlife and forest crime.

In July EIA campaigners attended the Standing Committee of the Convention on the International Trade in Endangered Species (CITES), submitted formal submissions on Asian big cats, elephants and the ivory trade, timber and related enforcement matters, participated in key in-session working groups and helped secure important decisions from the meeting.

On 31st July, World Ranger Day, EIA again paid tribute to the work of rangers who every day are courageously fighting against wildlife poachers and illegal loggers, and to those that have been killed as a result of their work. It also paid tribute to *The Thin Green Line Foundation* that provides equipment, training and resources to rangers in the field, and support for widows and orphans of the fallen rangers.

ENVIRONMENTAL INVESTIGATION AGENCY TRUST**TRUSTEES' REPORT****FOR THE YEAR ENDED 31ST DECEMBER 2014*****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 3 decades and was instrumental in securing the international ivory trade ban in 1989. The decision to allow Japan and China to subsequently purchase stockpiles of African ivory has resulted in a catastrophic undermining of the international ivory trade ban and a surge in poaching, again threatening elephants with extinction.

Throughout 2014, EIA carried out extensive investigations and desk-based research in Africa and the Far East. It engaged with governments and NGOs around the world and participated in CITES meetings. It has repeatedly called for urgent implementation of an international ban on all trade in ivory including closing domestic markets, particularly in China and Japan. It also called for the destruction of all ivory stockpiles to eliminate the illegal trade in ivory,. EIA was particularly encouraged by the decisions of China and Hong Kong to formally destroy 6 and 3 tons of seized stockpiled ivory respectfully, and Hong Kong's plans for the further destruction of its remaining seized stockpile in the future.

In March, EIA published *Blood e-Commerce: Rakuten's profits from the slaughter of elephants and whales*, exposing the world's largest online marketplace for elephant ivory and whale meat products. It showed how the company's sales support the killing of whales and elephants. Rakuten decided to end the sale of whale products and pressure continues to be placed on the company to end ivory trading.

At the 65th Meeting of the CITES Standing Committee, EIA opposed development of a proposed mechanism for legal ivory trade. Instead it called for a review of the factors impacting the current elephant crisis which was supported by several African Countries and the EU. The Standing Committee adopted a decision to develop a "background study" which is expected to be completed in 2015.

In November on the eve of a major regional wildlife crime summit in Tanzania, EIA published *Vanishing Point – Criminality, Corruption and the Devastation of Tanzania's Elephants*. The result of exhaustive research and several undercover investigations by EIA over several years, the report exposed rampant elephant poaching and large-scale ivory smuggling from Tanzania to China. It documented the involvement of organised criminal syndicates, including resident Chinese and local Tanzanians, in the illegal trade in ivory, shipping routes, smuggling methods and trading hotspots. It also highlighted the issue of the use of diplomatic bags to export illegal goods to China.

The report received the attention of governments and extensive media coverage around the world. It actively fuelled the debate on the illegal ivory trade.

Tigers

Habitat destruction, prey decline and the illegal trade in tiger parts and derivatives have left tigers on the brink of extinction with as few as 3,000 wild tigers remaining. The increase in tiger farms in China, Thailand, Vietnam and Lao breeding tigers for the commercial trade in their body parts and skins, exacerbates the threats to wild tigers and other Asian big cats. EIA seeks global political will and commitment to good governance and anti-corruption at all levels of government to save wild tigers and other Asian big cats.

ENVIRONMENTAL INVESTIGATION AGENCY TRUST

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Throughout the period EIA has carried out desk-based and field investigations into the tiger trade and campaigned for effective protection for wild tigers and an end to tiger farming. EIA continues to partner with the Wildlife Protection Society of India (WSPSI) to expose the trans-Himalayan trade in the skins of tigers and other Asian big cats conducted by organised transnational criminal networks emerging between India, Nepal, Tibet and China.

In May 2014, EIA presented at a meeting of intelligence analysts from Tiger Range Countries, hosted by INTERPOL. EIA also provided detailed written analysis and data on tiger and other Asian big cat trade since 2000, persistent trade hubs and trafficking routes to the IUCN as part of a formal submission to CITES.

In 2014, EIA partnered with Education for Nature Vietnam (ENV) to undertake desk-based research, analysis and field investigations into the illegal trade in tigers and other wildlife between Thailand-Laos-China and Vietnam.

EIA in partnership with the WSPSI, Born Free Foundation, members of the Species Survival Network and ENV published a briefing *Caged Assets: Tiger Farming and Trade* for the 65th Meeting of the CITES Standing Committee in July. It provided evidence to the meeting of the extent of tiger farming, international commercial trade including illegal trade, involvement of serious crime, lack of robust reporting to CITES by Governments and the impact on wild tigers and other big cats.

The Standing Committee meeting, attended by EIA campaigners, adopted 16 recommendations relating to tigers and other big cats, providing greater scrutiny of the international and domestic trade in products and parts. EIA is participating in an intersessional working group chaired by China, on implementation of the recommendations and identification of serious outstanding issues of concern.

In October, EIA Campaigner and tiger conservation expert Debbie Banks travelled aboard the *Eastern and Oriental Tiger Express*, a special trip organised to raise awareness of the plight of tigers and funds for EIA, Born Free Foundation and WCS Malaysia. Guests participating in this trip have contacts in places which could make a difference for tiger conservation.

Forests

For over 2 decades, EIA has fought to curb forest loss with its unique investigative and campaigning methods, exposing criminals that plunder forests for valuable timbers and forest conversion to plantations, particularly oil palm. EIA is pushing for improved forest governance through the provision of intelligence by civil society partners monitoring illegal logging and market reforms, including the prohibition on illegal timber across East Asia and Europe.

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

The Roundtable on Sustainable Palm Oil (RSPO) is intended to prevent the destruction of High Conservation Value forests and protect forest-dependent communities from exploitation by palm oil firms. However the RSPO complaints process is failing to uphold its standards. During this period, EIA submitted recommendations in addition to two complaints to the RSPO that have yet to be successfully resolved, despite months of wrangling.

ENVIRONMENTAL INVESTIGATION AGENCY TRUST**TRUSTEES' REPORT****FOR THE YEAR ENDED 31ST DECEMBER 2014**

The Forests Law Enforcement Governance and Trade (FLEGT) Action Plan was initiated in 2003. Voluntary Partnership Agreements (VPAs), trade agreements between the EU and a timber producing countries, are the cornerstone of this initiative. With its local partners, JPIK, EIA continued to support and maintain momentum on the Indonesian VPA process.

Another key aspect of FLEGT is the EU Timber Regulation (EUTR), enacted in 2013. The regulation bans imports of illegal timber into the EU and requires by law that traders implement a due diligence system. EIA has repeatedly called on the European Commission (EC) to pressure EU Member States to effectively and uniformly implement the EU Timber Regulation (EUTR). It therefore welcomed the EC's scorecard to self-assess the implementation of 3 core elements of the EUTR – Competent Authorities, Penalties and Checks. Throughout the year EIA attended several EUTR stakeholder meetings and submitted letters of concern regarding high-risk imports to Competent Authorities.

In May the forest team travelled to Bangkok to release *Routes of Extinction: The corruption and violence destroying Siamese rosewood in the Mekong*. It was published in English, Chinese, Thai and Vietnamese and details EIA's investigations into the Siamese rosewood trade during the past decade, including during the period since its listing onto CITES in March 2013. It reveals how crime, corruption and ill-conceived government policies from Thailand to China, via Laos and Vietnam, will likely result in the demise of Siamese rosewood, commercially if not biologically, in the near future. The report was produced in English, Chinese, Thai and Vietnamese languages, and a film was made to accompany the report.

In June EIA published a briefing in English and Burmese, *Myanmar's Rosewood Crisis*, revealing how rampant demand for luxury hongmu furniture has transformed Myanmar into China's biggest rosewood supplier, with the consequence that two species of rosewood may become commercially extinct in the near future.

In July, a report published by EIA in English, Chinese and Portuguese, *First Class Crisis* revealed how insatiable demand for timber in China is driving a grossly unsustainable logging and timber smuggling crisis which threatens to undermine Mozambique's forest resources. It reported that a staggering 93 per cent of logging in Mozambique during 2013 was illegal and over 90% of the timber was exported to China. EIA called for an immediate suspension of timber exports until sustainable logging and trade could be met.

During the 65th Meeting of the CITES Standing Committee in July EIA hosted a side-event, *The Lucrative and Illicit Trade in Rosewood*, during which the Hong Kong Management Authority announced that enactment of the legislation which would put Siam rosewood on CITES Appendices II had been scheduled for November 2014. EIA welcomed this step towards ending a trading loophole and thus illegal trade in CITES Appendix II-listed species. In preparation for Standing Committee EIA submitted detailed recommendations to state parties and the CITES Secretariat.

In August EIA submitted a formal response in English and Chinese to draft voluntary guidelines issued by China's State Forestry Administration titled, *Guidelines for Overseas Sustainable Forest Products Trade and Investment by Chinese Enterprises*. EIA commented that the draft guidelines be replaced by a principled and legally enforceable prohibition on illegal timber trade into and within China. EIA warned that massive flows of illegal timber into China would not be stemmed by the country's voluntary industry guidelines.

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In October EIA brought partners from Indonesia and Myanmar to Brussels to participate in a weeklong civil rights network (CRN) meeting on illegal logging. For the first time the CRN widened its participation and South East Asian perspectives were shared. Together these presentations and breakout sessions prepared the representatives for bilateral meetings and a group hearing at the European Commission.

In November EIA returned for the third time in 2014 to Myanmar to complete a capacity building course with local partners. This training covered advocacy and documenting the illegal timber trade and some participants have since gone on to produce footage evidencing illegally sourced timber. Additional training to raise awareness of FLEGT principles was given to strengthen active engagement from a broad civil society base following an announcement by the Myanmar Government to enter into VPA pre-negotiations. This training presented an important opportunity to discuss the security of investigators, forest monitors and those that speak out against corruption.

In December, EIA published a report in English and Indonesian, *Permitting Crime: how palm oil expansion drives illegal logging in Indonesia*. EIA investigations revealed how a widespread culture of corruption and poor law enforcement is generating a flood of illicit timber as plantations surge into frontier forests. EIA called for a task force to be established to examine and prosecute corruption in plantation licensing nationwide, urging the Indonesian Government to cease allocating oil palm concessions in forests.

In December EIA released a targeted briefing for the Regional Dialogue on Siamese Rosewood and Illegal Logging in Bangkok. This meeting was one of the first of its kind, bringing together law enforcement and regional policy makers to discuss the illegal trade. EIA presented at this meeting and the Vietnamese authorities are pursuing the recommendations that EIA made.

Global Environment

EIA is working to prevent climate change and depletion of the ozone layer by campaigning to rapidly reduce the use of climate-changing hydrofluorocarbons (HFCs) and exposing the illegal trade in ozone-depleting substances (ODS). EIA is the only NGO actively investigating the illegal trade in ODS.

Hydrofluorocarbons (HFCs) were introduced in the 1990s as replacements to ODS such as chlorofluorocarbons (CFCs) and hydrochlorofluorocarbons (HCFCs), collectively known as fluorinated or F-gases. HFCs are extraordinarily potent greenhouse gases, many thousands of times more powerful than carbon dioxide (CO₂) 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. EIA has been campaigning since 2008 to bring about agreement under the Montreal Protocol for a global phase-down of HFCs, which could prevent in excess of 100 Gigatonnes of CO₂-equivalent emissions by 2050.

In May after years of work to achieve it, EIA celebrated the adoption by the European Union of world leading legislation to phase-down the use of HFCs. The EU F-Gas Regulation which controls the use of fluorinated greenhouse gases throughout the EU will reduce emissions of HFCs by two-thirds of current levels by 2030, with the volume of HFCs on the market expected to be cut to 21 per cent of present levels.

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EIA's work has led to numerous supermarkets and other companies implementing pledges to eliminate the use of HFC-based equipment in their refrigeration. In June, EIA campaigners attended the Consumer Goods Forum Global Summit 2014, calling on its members to publically reaffirm their commitment to begin phasing out climate-destroying refrigerants and to announce steps to be taken to achieve this. A briefing *Time to Commit on HFCs* was distributed at the meeting.

In July, for the 34th meeting of the Open-Ended Working Group of Parties to the Montreal Protocol on Substances that Deplete the Ozone Layer (MP), EIA published *2014: A Year of Action on HFCs* describing how phasing out the production and consumption of HFCs under the Montreal Protocol presents a significant opportunity to curb greenhouse gas (GHG) emissions. Of all the options to tackle climate change in the short term, this is the most tangible prospect for immediate, cost-effective action to achieve significant additional GHG emissions reductions, and one which will help keep the climate system from reaching a truly disastrous tipping point.

EIA called on Parties at the meeting to begin substantive negotiations to address HFCs under the Montreal Protocol and to make 2014 a year of climate action.

In October, a report published by EIA *Chilling Facts VI* urged leading retailers to do more in the fight against climate change. To accompany the report, EIA produced a short film *Shut that Door*. Energy from refrigeration accounts for about 25 per cent of retailers' carbon footprint, so by fitting doors on their refrigerated display units they can make a huge difference.

The report also revealed welcome news that the implementation of climate-friendly refrigeration by supermarket chains is spreading faster and more widely than ever.

EIA campaigners attended the 26th Meeting of the Parties to the Montreal Protocol in November. A briefing published by EIA *New Trends in ODS Smuggling* served as a stark warning of the challenges faced by attempts to help mitigate global warming by phasing out f-gases as refrigerants.

The briefing detailed several international cases of illegal HCFC-22 smuggling including in Spain, Russia, India and China. EIA cautioned that the scale of the illegal HCFC trade will be larger than that for CFCs and how the use of HCFC-22 in developing countries rose by 11% from 2011-12. EIA urged Montreal Protocol Parties to analyse Customs trade data discrepancies and to request additional Customs training to ensure large tanks of refrigerants are routinely checked.

Despite resistance from Saudi Arabia, Gulf States, it was encouraging that other countries including India who formerly opposed formal discussions on measures to curb HFCs displayed a markedly constructive attitude. The European Union put forward a new plan which contributed to more encouraging discussions.

Oceans

EIA campaigns for effective protection for whales, dolphins and porpoises (cetaceans) from commercial hunting and environmental threats to the marine environment including climate change, pollution and marine debris. It works with the International Whaling Commission (IWC), governments and other international agreements. EIA collaborates with coalitions of NGOs around the world, ensuring best use of the skills and expertise and avoiding duplication of effort.

ENVIRONMENTAL INVESTIGATION AGENCY TRUST**TRUSTEES' REPORT****FOR THE YEAR ENDED 31ST DECEMBER 2014**

During the period, campaign activities have included investigating and campaigning to end Iceland's fin whaling and the export of endangered fin whale products to Japan, in defiance of the IWC moratorium on commercial whaling and the CITES ban on international trade; investigating and campaigning to end hunting of cetaceans in Japan's coastal waters and sale of products from these hunts; addressing the threat of marine debris to cetaceans and other marine fauna, particularly in UK and European waters; and working with the IWC to further develop its work to address environmental threats to cetaceans.

For three decades, EIA has been at the forefront of efforts to ensure the international ban on commercial whaling remains in place, despite relentless pressure to overturn it from pro-whaling countries, particularly Iceland, Japan and Norway. One of the world's most effective conservation and welfare measures, the whaling ban has enabled populations of great whales to begin recovery from the ravages of commercial whaling.

With cetaceans and the oceans facing critical threats including from climate change, ozone depletion, pollution, over-fishing and marine debris, EIA continues to play an active role within the IWC to develop its work to find effective solutions to these threats and ensuring increased IWC funds and resources are allocated to this work.

Throughout the period EIA continued to pressure the Government of Japan to end the hunting of cetaceans in its coastal waters and supported efforts to end the live trade in dolphins from the Taiji drive hunts.

Following a fact finding trip to Japan in November 2013, EIA published the results of samples of cetacean products purchased during the trip and analysed for mercury contamination in early 2014. The results contributed to continued awareness raising of the threats to consumers of products from the hunts and further persuasion of Japanese retailers not to sell them.

In March, EIA launched *Blood e-Commerce*, in conjunction with Humane Society International, exposing *Rakuten* as the world's biggest online marketplace for whale meat products and elephant ivory. The report received world-wide media coverage and in early April, the day after the UN International Court of Justice ruling against Japan's 'scientific' whaling in the Antarctic, Rakuten announced that it would terminate sales of all whale products through its Japanese marketplace. It continues, however to allow sales of ivory.

In May, EIA participated in the IWC's meeting of its Scientific Committee (SC) as part of the UK Government delegation. EIA presented a paper on marine debris (subsequently published in *Marine Pollution Bulletin*), securing an IWC commitment to collate information from member states to progress scientific understanding of the threat of marine debris to cetaceans. EIA also presented a paper on illegal driftnetting in the Mediterranean which resulted in new SC recommendations.

In August, EIA participated in the second of the IWC's workshops on marine debris bringing together industry, NGOs and representatives from international conventions, including UNEP, FAO and CMS to develop strategies to prevent marine debris. EIA presented measures to address marine debris and contributed to recommendations to prevent and mitigate their effects on cetaceans.

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In September following on-site and desk-based investigations, in collaboration with campaign partners Animal Welfare Institute (AWI) and Whale and Dolphin Conservation (WDC), EIA published *Slayed in Iceland: The commercial hunting and international trade in endangered fin whales* with an accompanying short film *Slayed in Iceland*, exposing the sheer scale of the fin whale hunts and exports of over 2,000 tonnes of whale meat to Japan in 2014. The report also documented the corporate links between the whaling company *Hvalur* and Icelandic seafood giant *HB Grandi*. As a result of the campaign and outreach to seafood retailers and wholesalers, numerous companies are publicly refusing to buy seafood products from HB Grandi due to its links to whaling. EIA's report and advocacy encouraged the EU to lead a diplomatic protest (demarche) from 35 countries to Iceland on the opening day of the IWC Biennial meeting in September.

The September IWC meeting was the first meeting of the IWC since the landmark ruling of the International Court of Justice against Japan's scientific permit whaling programme in the Antarctic. EIA worked with Contracting Governments to ensure an effective response by the IWC to the ruling, resulting in a progressive resolution on scientific permit whaling.

EIA ensured that IWC member governments raised the issue of Japan's coastal cetacean hunts and threats to other small cetaceans around the globe, particularly the Mexican vaquita which is on the brink of extinction. It also worked with contracting governments on measures to improve IWC governance and outreach to other multilateral environmental agreements.

EIA works with coalitions of NGOs in the UK and EU to address the issue of marine debris and its devastating threat to marine species and their environment. Ahead of a successful European Parliamentary vote to adopt binding measures to cut single-use plastic bags, EIA joined 21 partner organisations to release a statement on the European Parliament's draft report on plastic bags, providing specialist opinion and highlighting the importance of waste prevention to reduce marine litter. It also led a public call to action to persuade MEPs to support these measures.

As part of its work to achieve ambitious reform of EU legislation to reduce plastic waste, EIA launched a public campaign *Break the Habit* including a short film, infographic and briefings demonstrating the threat to the environment from plastic waste. EIA also called on the UK Government to strengthen its proposed legislation to introduce a plastic bag charge in England.

Working with Wildlife and Countryside Link, EIA contributed to the UK Government consultation on the *Marine Strategy Framework Directive (MSFD) Proposal for a Programme of Measures* and the European Commission review of the Habitats and Birds Directives. Both consultations have significant implications for cetaceans and the effective protection of the marine environment.

Fundraising

The Trustees of EIA Trust have determined to provide grants to support of the charitable work carried out by EIA UK.

Unrestricted funds are raised from a variety of sources including members, supporters, donors and grants. Gift Aid adds extra value to qualifying donations. 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.

ENVIRONMENTAL INVESTIGATION AGENCY TRUST**TRUSTEES' REPORT****FOR THE YEAR ENDED 31ST DECEMBER 2014**

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. A marketing programme is undertaken by the Trust including legacy advertisements being 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 with supporters organising and participating in marathons, cycle rides and events.

The website is a vital asset for the organisation and for providing 'live' and archive information about EIA's work. Towards the end of 2014 an upgrade was put in motion with a launch planned for early 2015. The aim is to ensure better access to information, easier facilities for attracting donations and optimum viewing on tablets and smart phones.

In March EIA was delighted to again benefit from the Douglas Adams Memorial Lecture at the Royal Geographic Society with Save the Rhino International. Roger Highfield and Simon Singh provided marvellous insights into the scientific and mathematical secrets of Harry Potter and The Simpsons.

With 2014 being the 30th Anniversary of the foundation of EIA, opportunities were taken during the year to raise the profile of EIA's remarkable achievements over 3 decades. In September a special 30th Anniversary auction event raised vital funds through an action of wildlife photography donated by 25 acclaimed photographers and an exclusive holiday in Zambia.

In October EIA's Tiger Campaigner and expert Debbie Banks was invited aboard a special train journey aboard the Eastern and Oriental Express, travelling from Singapore to Bangkok via Kuala Lumpur. Debbie spoke with guests about the threats to tigers and the imperative to save them and other Asian big cats from poaching and habitat loss. EIA was pleased to receive a significant donation for the Tiger Campaign from funds raised during the trip and the special events associated with it.

In December, EIA was again a beneficiary of the annual online fundraising challenge, The Big Give Christmas Challenge which raised over £21,000 for EIA's work to fight wildlife crime. It attracted 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.

ENVIRONMENTAL INVESTIGATION AGENCY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2014

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

23RD JULY 2015

ENVIRONMENTAL INVESTIGATION AGENCY TRUST**INDEPENDENT AUDITOR'S REPORT****FOR THE YEAR ENDED 31ST DECEMBER 2014**

We have audited the financial statements of the Environmental Investigation Agency Trust for the year ended 31st December 2014 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 31st December 2014 and of its incoming resources and application of resources including its income and expenditure, for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

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; or
- The trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or preparing the Report of the Trustees.

Kevin Lally

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

23rd July 2015

ENVIRONMENTAL INVESTIGATION AGENCY TRUST**STATEMENT OF FINANCIAL ACTIVITIES****(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)****FOR THE YEAR ENDED 31ST DECEMBER 2014**

	Notes	Unrestricted £	Restricted £	Total 2014 £	Total 2013 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary Income:					
Donations and Legacies	2(i)	262,184	-	262,184	133,614
Project Grants	2(iv)	-	572,100	572,100	253,268
Activities for generating funds	2(ii)	27,983	-	27,983	9,623
Investment Income	2(iii)	72	-	72	90
Total incoming resources		290,239	572,100	862,339	£396,595
RESOURCES EXPENDED					
Costs of generating voluntary income	3	6,623	-	6,623	14,887
Charitable Activities	4	206,289	599,334	805,623	420,250
Governance costs	5	2,228	-	2,228	2,662
Total resources expended		215,140	599,334	814,474	437,799
Net income/(expenditure)		75,099	(27,234)	47,865	(41,204)
Funds Brought Forward		76,278	-	103,562	144,766
Total funds at 31st December 2014		£151,377	£50	£151,427	£103,562

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

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

ENVIRONMENTAL INVESTIGATION AGENCY TRUST**BALANCE SHEET AS AT****31st DECEMBER 2014**

	Notes	31 st December 2014 £	31 st December 2013 £
FIXED ASSETS			
Tangible Assets	8	-	1,317
Investments		-	-
		<u>-</u>	<u>1,317</u>
CURRENT ASSETS			
Debtors	9	7,623	16,855
Cash at bank and in hand		200,401	161,090
		<u>208,024</u>	<u>177,945</u>
LIABILITIES: Amounts falling due within one year			
Creditors	10	<u>56,597</u>	<u>75,700</u>
Net current assets		<u>151,427</u>	<u>102,245</u>
Total assets less current liabilities		<u>151,427</u>	<u>103,562</u>
FUNDS			
Unrestricted		151,377	76,280
Restricted	11	<u>50</u>	<u>27,282</u>
		<u>£151,427</u>	<u>£103,562</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 Directors on the *23rd JULY 2015*, and signed on their behalf by:



Kit Stoner
Trustee

Company No: 7844550

ENVIRONMENTAL INVESTIGATION AGENCY TRUST**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST DECEMBER 2014****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**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST DECEMBER 2014****2. ANALYSIS OF INCOME****(i) Donations and Legacies**

	2014	2013
	£	£
Legacies	189,926	37,574
Donations and Gift Aid	25,713	54,769
Trusts and Foundations	26,500	17,450
Appeals	20,045	23,821
Corporate Donations	-	-
	<u>£262,184</u>	<u>£133,614</u>

(ii) Activities for Generating Funds

	2014	2013
	£	£
Lotteries	8,205	7,523
Fundraising Events	19,778	2,100
	<u>£27,983</u>	<u>£9,623</u>

(iii) Investment Income

	2014	2013
	£	£
Bank Interest	<u>£72</u>	<u>£90</u>

ENVIRONMENTAL INVESTIGATION AGENCY TRUST**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST DECEMBER 2014****(iv) Project Grants**

	Tigers	Oceans (Cetaceans)	Climate – Illegal Trade (GEC)	Adessium Institutional Support	Elephants	Illegal Wildlife Trade	2014	2013
	£	£	£	£	£	£	£	£
Body Shop Foundation	7,500	-	-	-	7,500	-	15,000	15,000
Rufford Foundation	50,000	-	20,000	-	25,000	82,500	177,500	75,000
Ernest Kleinwort Charitable Trust	35,000	-	-	-	-	-	35,000	25,000
Anthony Rae Foundation	5,000	-	-	-	5,000	-	10,000	10,000
David Shepherd Wildlife Trust	15,000	-	-	-	-	-	15,000	10,000
Save Wild Tigers	-	-	-	-	-	-	-	20,005
Born Free Foundation	-	-	-	-	-	-	-	2,643
Japan Animal Welfare Society	-	7,000	-	-	-	-	7,000	5,000
Ocean Care	-	-	-	-	-	-	-	5,000
UNEP	-	-	-	-	-	-	-	3,617
Adessium Foundation	-	-	-	208,235	-	-	208,235	34,118
Network for Social Change	-	-	-	-	-	-	-	14,000
Reed Foundation	-	-	-	-	-	-	-	9,874
Echo Sourcing Ltd	-	-	-	-	-	-	-	5,000
Wildlife Conservation Network	-	-	-	-	98,616	-	98,616	-
Tides Foundation	-	3,549	-	-	-	-	3,549	-
Various Donors (Donations <£1,000)	875	300	1,000	-	25	-	2,201	19,011
	£113,375	£10,849	£21,000	£208,235	£136,141	£82,500	£572,100	£253,268

ENVIRONMENTAL INVESTIGATION AGENCY TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2014

3. COSTS OF GENERATING VOLUNTARY INCOME

	2014	2013
	£	£
Fundraising & Publicity	5,852	12,698
Supports Costs	771	2,189
Total	<u>£6,623</u>	<u>£14,887</u>

4. CHARITABLE ACTIVITIES

	Grants Payable to EIA (UK) Ltd	Direct Costs	Support Costs	2014	2013
	£	£	£	£	£
Illegal Wildlife Trade	82,500		303	82,803	-
Forests - NfSC	-	-	-	-	14,162
Adessium Investigations Unit	-	-	-	-	34,514
Adessium Institutional Support	208,236		767	209,003	-
Climate (GEC)	21,000		77	21,077	3,825
Elephants	136,557	18	502	137,077	38,722
Okavango Delta	-	-	-	-	-
Tigers	113,349	1	417	113,767	147,845
Oceans (Cetaceans)	37,594	78	138	37,810	5,294
Communications	-	-	-	-	-
Core Costs	204,086	-	-	204,086	175,888
	<u>£803,322</u>	<u>£97</u>	<u>£2,204</u>	<u>£805,623</u>	<u>£420,250</u>

5. GOVERNANCE COSTS

	2014	2013
	£	£
Audit Fees	2,220	2,595
Less adjustment to transferred liability from EIA Charitable Trust		-
Trustees' Expenses	-	-
Other Costs	-	-
Support Costs	8	67
Total	<u>£2,228</u>	<u>£2,662</u>

6. NET INCOMING RESOURCES

Net incoming resources are stated after:

Depreciation	1,317	3,993
Audit Fee	2,220	2,595

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
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2014

7. TRUSTEES REMUNERATION

The Trustee's received no remuneration during the year. Reimbursements for Trustee's expenses during the period amounted to nil (2013: £nil).

8. TANGIBLE FIXED ASSETS

	Field Equipment	Office Equipment	Total
	£	£	£
Cost			
Brought Forward Cost	1,214	8,865	10,079
Additions	-	-	-
Cost at 31 st December 2014	<u>1,214</u>	<u>8,865</u>	<u>10,079</u>
Depreciation			
Brought Forward Depreciation	1,214	7,548	8,762
Charge for Period	-	1,317	1,317
Depreciation at 31 st December 2014	<u>1,214</u>	<u>8,865</u>	<u>10,079</u>
Net Book Value at 31 st December 2014	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Value at 31 st December 2013	<u>-</u>	<u>1,317</u>	<u>1,317</u>

9. DEBTORS:

	2014	2013
	£	£
Sundry Debtors	<u>£7,623</u>	<u>£16,855</u>

10. CREDITORS:

	2014	2013
	£	£
Trade Creditors	565	1,347
Other Creditors	2,232	2,160
Deferred Income	18,386	62,401
EIA UK Ltd	35,414	9,792
	<u>£56,597</u>	<u>£75,700</u>

ENVIRONMENTAL INVESTIGATION AGENCY TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2014

11. **RESTRICTED FUNDS**

	Balance b/f	Income	Grants Payable to EIA (UK) Ltd	Overheads and Other Expenditure	Transfers	Balance c/f
Tigers	-	113,375	113,349	1	-	25
Oceans (Cetaceans)	26,823	10,849	37,594	78	-	-
Climate (GEC)	-	21,000	21,000	-	-	-
Illegal Wildlife Trade	-	82,500	82,500	-	-	-
Adessium – Institutional Support	-	208,235	208,235	-	-	-
Elephants	459	136,141	136,557	18	-	25
Total	<u>£27,282</u>	<u>£572,100</u>	<u>£599,235</u>	<u>£97</u>	<u>£-</u>	<u>£50</u>

ENVIRONMENTAL INVESTIGATION AGENCY TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2014

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

	Fixed Assets	Net Current Assets	Total
	£	£	£
Restricted Funds	-	50	50
Unrestricted Funds	-	151,377	151,377
	<u>£-</u>	<u>£151,427</u>	<u>£151,427</u>

13. **TAXATION**

The Environmental Investigation Agency Trust 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, in accordance with a transfer agreement, on 1st 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 (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 **£803,322**. At the year end **£35,414** was owing to EIA UK.

