

# **ENVIRONMENTAL INVESTIGATION AGENCY TRUST**

## **FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2016**

**COMPANY REGISTRATION NUMBER: 7844550**

**REGISTERED CHARITY NUMBER: 1145359**

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST**

**TRUSTEES REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2016**

**TRUSTEES:** Jon Miller (Appointed 23rd January 2013)  
Mark Roberts (Appointed 11<sup>th</sup> November 2011)  
Kit Stoner (Chair) (Appointed 23rd January 2013)  
Michelle Thew (Appointed 18<sup>th</sup> September 2014)  
Jenine Langrish (Appointed 3<sup>rd</sup> February 2016)

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

**Registered Number:** 07844550 (England and Wales)  
**Registered Charity:** 1145359

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

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

**Solicitors:** Russell Cooke LLP  
2 Putney Hill  
London SW15 6AB

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST LIMITED****TRUSTEES REPORT****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2016**

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006 present their report together with the audited financial statements of the Environmental Investigation Agency Trust Limited (referred to hereafter as EIA Trust or the Trust) for the year ended 31<sup>st</sup> December 2016.

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 Trust is a registered charity and the Trustees' Report has been drafted in compliance with the Charity SORP 2015 (Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

**Objectives and summary of activities**

The purposes of EIA Trust as set out in its governing document are:

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.

In accordance with its grant making policy (described below) EIA Trustees decided that the Trust's charitable duties in 2016 would best be served by making grants to support the charitable aspects of work undertaken by the Environmental Investigation Agency (UK) Limited (referred to hereafter as EIA UK), a sister organisation which has identical objects. EIA UK is an international campaigning organisation that protects the environment with intelligence. Pioneering investigative techniques expose and tackle environmental crime and abuse around the world. EIA UK's robust campaigns use rigorous evidence and analysis and set ambitious targets, outcomes and tough prerequisites for meaningful and tangible change. This work focused on the protection of the environment and wildlife, and specifically on: forests; wildlife crime; tigers; elephants; climate change; and oceans.

**Grant making policy**

EIA Trust fulfils its charitable objectives by making grants rather than undertaking its own activities. The Trustees review on a regular basis how their objectives can best be achieved. In 2016 EIA's Trustees decided that the Trust's charitable duties would best be served by making grants to support the charitable aspects of work undertaken by the EIA UK, a sister organisation which has identical objects.

At the start of each year EIA UK provides the Trustees with its strategic plan and expected activities for the year. The Trustees review these, identify the areas which they are willing to fund, and invite grant applications from EIA UK to fund activities in these areas. The applications are made throughout the year.

EIA Trust also solicits grants from donors to support work of EIA UK that is consistent with the Trust's charitable objectives and in line with EIA UK's agreed strategies. On receipt of a satisfactory grant application the funds are then paid to EIA UK.

The section on activities below describes the work of EIA UK during the year which our grants played a significant role in funding.

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST LIMITED****TRUSTEES REPORT****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2016****Public benefit**

The Trustees confirm that they have referred to Charity Commission's 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; improved protection for the eco-systems in the areas where we operate; protection of the livelihoods of the local communities who depend on them; and the provision of advice and support to governments and intergovernmental organisations on crime reduction and 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. 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.

**Activities**

This section sets out the highlights of the activities of EIA UK. The amount of each activity which was funded by grants from EIA Trust to EIA UK is set out in the following table, along with the total spend of EIA UK on each activity:

<b>Activity</b>	<b>Total spent by EIA UK in 2016 on activities</b>	<b>Amount of grant funding from EIA Trust in 2016</b>
Forests	1,259,083	164,097
Illegal Wildlife Trade	119,318	119,525
Tigers	236,267	159,938
Elephants	346,617	116,255
Climate	587,079	34,891
Oceans	174,703	76,798
Capacity building	103,147	91,600
<b>Total</b>	<b>2,826,214</b>	<b>763,104</b>

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST LIMITED****TRUSTEES REPORT****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2016****Forests**

In taking a decision to fund EIA UK's work on forests, the Trustees aimed to contribute to a reduction in the rate of destruction of rainforests and the resultant impact on the communities and wildlife that depend on them. EIA UK's Forests Campaign worked to curtail illegal logging and trade in illicit timber by: closing major markets to imports of illegally sourced timber and wood products; ensuring forest governance measures are embedded national policies; and curbing forest conversion for plantations.

Key activities and achievements included:

- **Rosewood** – contributing to the decision by CITES to amend the Appendix II listing for Siamese rosewood to include processed wood products, through EIA UK's work to provide CITES member states with intelligence gathered in the field. Also helping to push for the historic consensus decision by CoP17 to provide protection for more than 300 individual Dalbergia species through EIA UK's briefing document *Red Alert* which received helpful media coverage in the main regions concerned in the fraudulent exports of rosewood from Laos and Cambodia.
- **Myanmar** – helping to persuade the Myanmar Government to suspend logging for one year, providing a much-needed respite for the country's over-exploited forests, through evidence gathering and meetings with Chinese Government officials, academics, NGOs, donors and media, and with parliamentarians from the Myanmar Government to discuss forest governance issues in the country. EIA UK also worked to provide training in field documentation techniques and to help to create a web platform for local groups to safely upload evidence of illegal logging from the field with local NGOs in opposing further development of palm oil plantations.
- **European Timber Regulation (EUTR)** – working to strengthen the effectiveness of these regulations, which should prevent illegally logged timber from being sold in the EU, by submitting legal complaints to authorities in EU Member States regarding violations of the EUTR by nine companies., and issuing a briefing *Overdue Diligence*, which exposed the illegitimate exports of teak. In October 2016, EIA's stance was vindicated by a separate case in Sweden where enforcement officials successfully prosecuted a trader of Myanmar teak, *Almtra Nordic*, under the EUTR. This has set a precedent for the nine cases submitted by EIA UK.
- **Forest Governance and land conversion** – EIA UK staff presented at several influential events, including the Asia Regional Partner's on Environmental Crime forum; an OECD panel discussion on Corruption, Illegal Logging and Climate Change; and an INTERPOL meeting on forest crime. In addition, together with its local partners, EIA UK succeeded in persuading the Indonesian Government to close the loopholes in Indonesian timber legislation, paving the way for the country to become the first supplier of timber products to the EU market verified as legal under the terms of a Voluntary Partnership Agreement. EIA maintained its work in Central Kalimantan, investigating illegalities in the palm oil sector. This included the release of a major film titled *Ulin*, produced by EIA UK to highlight the threat posed to a unique forest landscape and local communities by the spread of oil palm plantations.

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST LIMITED****TRUSTEES REPORT****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2016****Wildlife Crime**

By deciding to fund EIA UK's work on wildlife crime, the Trustees aimed to contribute to a reduction in wildlife crime and the resultant devastating impacts on the endangered species being trafficked. Much of EIA UK's work involves exposing poaching and illicit trade in endangered species and calling for legal reform and better enforcement to combat wildlife crime. This work involves extensive research and investigations into wildlife smuggling and the production of both public reports and confidential briefings for enforcement agencies. EIA UK also participates in, and contributes, to a number of fora involved in tackling wildlife crime and addressing associated corruption.

Key activities and achievements included:

- **China** – working with local Chinese NGOs to assess the current status of China's Wildlife Protection Law, which is under revision and previously criticised by EIA UK.
- **Asia** – participating in the Conservation Asia conference; a workshop analysing the European Union's biodiversity strategy for Asia; and the Hanoi Conference on Illegal Wildlife Trade. For the latter EIA UK published a comprehensive report, *Time for Action*, which detailed its analysis of the implementation of commitments made by countries that signed the London Declaration on curbing wildlife crime in early 2014. While there were some positive commitments implemented, many remained unfulfilled. The Hanoi Statement adopted by the meeting failed to reflect the urgency of tackling the criminality and corruption associated with wildlife trafficking and demand for wildlife products which is annihilating species at an alarming rate.
- **CITES** – at CoP17, a number of decisions were adopted to improve enforcement efforts in tackling illegal trade in CITES-listed species. Also, for the first time, Parties formally acknowledged the role of corruption in undermining CITES compliance and enforcement. A long list of actions that CITES Parties are urged to take to tackle corruption was enshrined in a resolution submitted by the EU.
- **Awareness raising** – publishing a series of interactive maps showing seizures of endangered wildlife, including pangolins and rhino horn, most of which received media coverage and continued to be of interest as they were often linked to in subsequent news stories and social media posts.

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST LIMITED****TRUSTEES REPORT****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2016****Tigers**

In deciding to fund EIA UK's tiger work, the Trustees aimed to contribute to stopping the reduction in the numbers of wild tigers in the short term and to achieving signs of recovery in wild tiger populations by 2020. The overarching goal of EIA UK's Tigers Campaign is to ensure that tigers thrive in the wild by ending all trade and tiger farming and by stopping the destruction and fragmentation of habitat in India. To achieve this, there needs to be a reduction in wild tiger poaching brought about by the law enforcement and criminal justice community being better-informed and resourced in order to dismantle the transnational criminal networks involved in illegal tiger trade, so that communities can benefit from living with tigers and tiger habitat is secured. Key activities and achievements included:

- EIA UK marked **International Tiger Day** with the release of a statement and short film calling for an end to all tiger trade and tiger farming.
- **CITES CoP17** – EIA UK attended the CITES Standing Committee meeting where a leaflet was circulated to delegates summarising the trade in tiger parts. EIA UK, in collaboration with 17 other NGOs, called for urgent action to end tiger farming and trade. Contrary to China's request to delete a critical decision which stated that tigers should not be bred or traded for their parts and derivatives, there was clear support from the Parties to close tiger 'farming' facilities and decisions were adopted which, if implemented, will lead to more country-specific time-bound actions to tackle trade in the parts and products of captive tigers. The Conference further agreed to improve international cooperation to combat trade in the parts and products of tigers and other Asian big cats, including a proposal from India for countries which make seizures of tiger skins to share photos which can be cross-referenced in databases of camera-trapped tigers to help determine the source of the tigers.
- **Investigations** – EIA UK worked with partners in India and the Far East to share intelligence on illegal trade in tiger parts, including investigations of tiger farming. Field investigations were undertaken to document the trade in tiger parts in the trans-Himalayan region in order to increase understanding of the main smuggling routes and the role of transport companies.
- EIA UK attended the **third Asia Ministerial Conference** on Tiger Conservation. In the lead-up to the meeting, EIA UK and 22 other NGOs issued a joint call for zero tolerance of all trade in tiger parts, including those derived from captive-bred tigers.
- **Europe** – EIA UK's tiger team was joined by NGO colleagues from the Wildlife Protection Society of India and Education for Nature Vietnam on a lobbying trip to Brussels and The Hague. This included an event at the European Parliament to raise awareness of the plight of tigers and the threat posed by the captive breeding of the species.
- **Laos** – EIA UK issued a press release welcoming a statement by the Government of Laos to phase out all its tiger farming operations. The announcement marked an important step forward for EIA UK's goal of ending all tiger farming.

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST LIMITED**

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**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2016**

**Elephants**

In taking a decision to fund EIA UK's elephant activities, the Trustees aimed to contribute to a reduction in poaching of wild elephants. EIA UK's Elephants Campaign seeks a significant reduction in the threat posed by the ivory trade to elephant populations, through the closure of key domestic ivory markets across a number of jurisdictions (source transit and consumer) and a more effective criminal justice response to the transnational organised criminal networks and corruption underpinning and facilitating much of the illegal trade.

EIA UK works to facilitate a better-informed law enforcement community in terms of combating ivory trafficking and in securing the application of laws and policies in key jurisdictions to end legal and illegal ivory trade.

Key activities and achievements included:

- **Outreach and investigations** - EIA UK carried out investigations into the illegal ivory trade, including in Mozambique and the Far East. New information on the scale of the illegal ivory trade and the criminals behind it was obtained and shared with enforcement agencies to assist in their risk profiling. An EIA UK team worked with ITV News in Laos on a story exposing the open sale of illegal ivory in the Lao capital, which ran on the main news bulletins.
- **Anti poaching in Africa** - a series of discussions with government officials, NGO contacts and enforcement agencies took place in Kenya and Tanzania. This was the first time EIA UK had returned to Tanzania since the launch of its report *Vanishing Point*, published in November 2014. The overall prognosis on progress being made in tackling elephant poaching and ivory trafficking in Tanzania was encouraging. On the same visit EIA UK was present for the unprecedented destruction of over 100 tonnes of ivory in Kenya. The Elephants Campaign Team Leader also participated in a summit of African leaders on actions to tackle elephant poaching and a meeting on the Elephant Protection Initiative held in Gabon. In September, the World Conservation Congress of the International Union for Conservation of Nature passed a resolution calling on all governments to ban their domestic trade in ivory, sending an important message to Parties attending the CITES CoP17 later that month.
- **CITES CoP17** – EIA UK worked hard in the months leading up to CoP17, hosting a side event at the CITES Standing Committee meeting. A number of decisions were adopted at CoP17 that supported ending the ivory trade, both at domestic and international levels. The most important was the adoption of a resolution which called on countries to phase out their domestic ivory markets. CITES Parties have now formally recognised that these markets are used for laundering illegal ivory from elephants killed in Africa and Asia. After tense discussion and dramatic voting on three proposals, CoP17 soundly rejected the development of a decision-making mechanism for a resumed legal trade in ivory. This is major win for EIA UK, which has opposed this for several years as a backdoor means of legalising trade in ivory. The proposal to list the four elephant populations of Botswana, Namibia, South Africa and Zimbabwe on CITES Appendix I was rejected. However, EIA commended Botswana's announcement during CoP17 to unreservedly and voluntarily relinquish Appendix II status for its own elephant populations and to support an up-listing of all African elephants to the much tougher Appendix I protection. This is a significant change in policy of the world's largest elephant range state and now sets the stage for work to implement a complete global ban on trade in ivory.
- **Enforcement** - work concluded on the enforcement training film package, *Combatting the Ivory Trade*, which comprises a main film and 17 issue-specific modules. A screening at CITES CoP17 in October met with a generally very positive and enthusiastic response. Work will continue into 2017 to subtitle the project into several different languages and distribute it to enforcement agencies around the world.



**ENVIRONMENTAL INVESTIGATION AGENCY TRUST LIMITED****TRUSTEES REPORT****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2016****Climate**

By agreeing to fund EIA UK's climate work, the Trustees aimed to contribute to a reduction in the emissions of fluorinated greenhouse gases (F-gases) contributing to the stabilisation of greenhouse gases in the atmosphere and preventing catastrophic climate change. EIA UK works to ensure the effective implementation of the EU F-gas Regulation and Kigali Amendment to the Montreal Protocol in order to seek to achieve this.

Key activities and achievements included:

- **Implementation of the EU F-gas regulation** – EIA UK is committed to ensuring swift, effective implementation and enforcement by Member States of the EU's pioneering F-gas regulation. To achieve this, EIA UK participated in a workshop in Brussels on the implementation of the regulation. It also published a briefing *Supermarkets Shift to HFC-Free Commercial Refrigeration Worldwide* for the 60th Global Summit of the Consumer Goods Forum, highlighting best practice.
- **The Consumer Goods Forum** released a new *Resolution on Refrigeration* demonstrating the commitment of some 400 companies with combined sales of €3.5 trillion to swiftly phase down HFCs. Implementation of the resolution will lead to a massive reduction in HFC use in the commercial refrigeration sector, representing about 25 per cent of global HFC use.
- **Montreal Protocol** – during the year, EIA UK Climate campaigners worked towards achieving agreement on an amendment to the Montreal Protocol for a global phase-down of HFCs, potent super greenhouse gases used in air-conditioning and refrigeration. EIA attended key meetings, including those of the Montreal Protocol's Open Ended Working Group. Marked steps forward for EIA UK's eight-year campaign were made towards securing a phase-down of HFCs. The Kigali Agreement phase-down is estimated to avoid emissions of about 80 billion tonnes of CO<sub>2</sub>-equivalent by 2050 and avoid almost a half a degree of warming. EIA UK was the first NGO to call for Montreal Protocol to address HFCs and has been instrumental in adoption of the agreement. Additional efforts to improve energy efficiency as HFCs are replaced could potentially double the climate benefit.
- **Enforcement** – EIA UK also attended the meeting of the Europe and Central Asia network of ozone and customs officers, held in Turkmenistan. The meeting provided new insights into the illegal trade in ozone-depleting substances, as well as an opportunity for EIA UK to continue pressing for action against HFCs at the global level.
- **India** announced that its chemical industry, with immediate effect, must collect and destroy emissions of its most potent greenhouse gas, HFC-23. India estimates this action will prevent nearly half a billion tonnes of CO<sub>2</sub> equivalent emissions from entering the atmosphere during the next 15 years.

**Oceans**

In deciding to fund EIA UK's oceans campaign, the Trustees aimed to contribute to an improvement in the status of global marine ecosystems and cetacean (whale, dolphin and porpoise) populations through reduced impacts of human activities on the oceans and marine biodiversity. EIA UK's work includes activities to decrease marine plastic pollution, cetacean bycatch, and commercial whale hunting, and to save the critically endangered vaquita from extinction.

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST LIMITED****TRUSTEES REPORT****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2016**

Key activities and achievements included:

- **Vaquita** – to coincide with the CITES Standing Committee meeting, EIA UK published *Dual Extinction*, exposing how the illegal trade in totoaba fish swim bladders is directly affecting the future survival of the critically endangered vaquita porpoise as they are entangled in the fishing nets. The report secured major international attention and EIA participated in a side event on the plight of the vaquita during the meeting. A follow-up report, *Collateral Damage*, was published in advance of CITES CoP17 and the Biennial Meeting of the International Whaling Commission (IWC), providing a comprehensive picture of the clandestine market for the dried swim bladders of the totoaba and its devastating impact on the vaquita, based on a series of undercover investigations in Hong Kong and southern China. CITES CoP17 adopted a decision requiring parties to cooperate to tackle the illegal trade in totoaba and so give the vaquita a chance of survival. The IWC passed a resolution on the vaquita calling on the Mexican Government to eliminate any exemptions to the fishing ban in the vaquita range and for all countries to strengthen enforcement efforts against the illegal totoaba trade, including the USA and China. EIA UK also participated in the first global conference on threats to the vaquita, which brought together NGOs and donors to coordinate activities to try and save the species.
- **Microbeads** – EIA UK worked with other environmental NGOs in the UK and Europe to seek to reduce marine plastic pollution and ensure European legislators agreed ambitious measures enable strong Europe-wide action to tackle the growing problem of marine litter. Activities included a petition to ban the use of plastic microbeads in personal care and cosmetics products which gained over 350,000 signatures and was delivered to the UK Prime Minister. The UK Government subsequently stated its support for an EU-wide ban, and announced that it intended to ban microbeads from personal care products in the UK. The network of 90 NGOs also released a new global vision laying out 10 principles with the ultimate goal being *a future free from plastic pollution*, calling on the European Commission and Member States to strive for ambitious policy changes to lead the way to a future free from plastic pollution.
- **IWC** – EIA UK worked with NGOs and governments around the world in the lead up to the Biennial Meeting of the IWC. EIA's Oceans Scientist participated in the IWC's annual Scientific Committee meeting, co-authoring a paper *Towards improved and coordinated international cetacean bycatch action*. A briefing, *Plight of the Ocean Sentinels*, was published for the IWC meeting, offering recommendations to on future steps to expand the IWC's efforts to conserve the world's cetacean populations. A new initiative to tackle bycatch (one of the greatest threats to cetacean populations globally) was agreed by the meeting, as well as a resolution recognising the environmental services provided by cetaceans to the marine ecosystem and the need to include consideration of the contributions made by these species in management strategies and decision making. EIA also worked with the members of the IWC to improve governance, transparency and operations. EIA UK campaigners are participating in several key working groups that take forward IWC work during the intersessional period between biennial meetings.
- **Monitoring whaling** – EIA UK monitored whaling by Iceland, Japan and Norway. A press release was issued with other NGOs exposing the use of minke whale meat in animal feed in Norwegian fur farms. In addition, EIA and NGO partners tracked the transportation to Japan of 1,500 tonnes of fin whale meat from Iceland and 195 tonnes of minke whale meat from Norway, providing a briefing on this trade to participants at the CITES and IWC conferences.

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST LIMITED****TRUSTEES REPORT****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2016****Review of impact and achievements**

In order to assess the impact of EIA UK's activities the Trustees will work with EIA UK to produce an impact report. This will be available by the end of 2017.

**Fundraising**

In 2016 EIA Trust incurred £7,210 of fundraising costs. The Trust undertook no fundraising directly with most fundraising done, on its behalf, by fundraisers employed by EIA UK. This arrangement is currently under review and it is likely that in future years the Trust will meet more of or all of its own fundraising costs.

The Trust raises funds from a range of sources, including individual supporters who give regularly and/or respond to appeals throughout the year, those who leave us a gift in their will and those who fundraise through sponsored activities and fundraising events. Grants from statutory bodies, trusts and foundations provide a significant amount of income for EIA Trust and the development of corporate partnerships with companies that share the same environmental ethos as EIA has progressed well. We are extremely grateful to all of our donors and thank them for their support and generosity.

**Financial review****Results for the year**

The Trust's income in 2016 fell 23% from just over £1m in 2015 to £785,354. This fall was entirely due to a £350,000 fall in legacy income, which was boosted in 2015 by a particularly large and generous legacy. Excluding legacies, income was up by around £120,000 due to good growth in project grants and a one off event (an exhibition and sale of Gary Hodges drawings), which raised over £76,000 for the Trust. We thank Gary and all our donors for their generosity.

Expenditure during the year was £780,477, of which around £763,000 was paid out in grants to EIA UK as described in the table in the activities section above. The remainder was accounted for by governance costs (audit and legal fees, the cost of the Clerk to the trustees and support costs), and just over £7,000 of fundraising costs.

**Reserves**

Overall, income exceeded expenditure by £4,877 during the year, resulting in a rise in reserves to £495,829, of which £403,345 was unrestricted and £92,484 was restricted. It had been the Trustees' intention to significantly reduce the reserves during 2016, but this has been delayed pending a discussion between the Trustees of the Trust and the Directors of EIA UK as to the future relationship and structure of the two organisations. This was prompted by draft guidance from the Charity Commission on 'grant funding an organisation that isn't a charity' which led the Trustees to seek legal advice and to revisit their grant funding policy.

The Trustees expect reserves to fall significantly during 2017, to a level consistent with their reserves policy, which is to hold 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.

It is hard to forecast income, as legacy income in particular remains volatile from year to year, but the Trustees will be seeking to grow income during 2017. Expenditure is expected to exceed income as the reserves are reduced.

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**Going concern**

Given the high level of reserves at the year end, the Trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

**Key risks**

The Trustees regularly review the risks facing the organisation. A risk register has been established and its review is a standing item of the regular quarterly meetings of the Trustees to ensure appropriate control systems are in place and the Register is updated as required.

The four highest areas of risk identified by the risk register, with the relevant plans for mitigating or managing them are set out below:

<b>Risk</b>	<b>Mitigation</b>
Lower than expected income	Trustees regularly monitor income received against budget for the year; spending commitments aren't made unless funds are available to cover them
Finances related to grant funded work not spent in accordance with the terms of the grant or our charitable objects	Trustees approve the campaigns strategy, on which fundraising is based at the start of the year; grants are applied for in accordance with this strategy; grants are provided to EIA UK upon receipt of appropriate information in applications
EIA UK/Trust structure can cause additional work for staff and potential duplication	Trustees are reviewing the processes and agreements in place between the two entities in consultation with the directors of EIA UK to ensure clarity, efficiency and best practice.
Failure to comply with requirements of Charity Commission, Companies House or other regulatory bodies	Trustees have relevant skills and experience; take professional advice where necessary; and employ an experienced Clerk

**Plans for future periods**

The Trustees expect to work with EIA UK in 2017 to complete a review of the relationship between EIA Trust and EIA UK, and ensure that the processes and agreements between the two entities are clear and adhere to best practice. We will continue to seek to raise and spend funds to protect the global environment and the species that depend on it through intelligence gathering and dissemination. We expect that this will be best achieved in 2017 from continuing to fund the activities of EIA UK, although the Trustees will continue to review whether this is the best way to meet our objects on a regular basis.

**Structure, governance and management**

**Legal structure**

The Environmental Investigation Agency Trust Limited is a registered company limited by guarantee number 7844550, incorporated on 11th November 2011 and registered with the Charity Commission number 1145359. Details of its registered office are given on page two.

The EIA Trust was established under a memorandum and articles of association which established the objects and powers of the charity and is governed under its articles of association.

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.

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST LIMITED****TRUSTEES REPORT****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2016****Trustees and management**

Executive leadership is provided by Trustees working closely with a Clerk of Trustees, in liaison with EIA UK. All decisions relating to governance, strategy and grant making are taken by the Trustees.

The Trustees who served during the year and up to the date of the report are listed on page two. The Trustees have no beneficial interest in the charity.

The Trustees have the power to appoint new members to the Board, with appointments ratified according to the charity's memorandum and articles of association. They regularly review the skills of those serving as Trustees and where gaps are identified seek to recruit additional Trustees to fill them. Vacancies are advertised as widely as possible and candidates selected based on merit by a competitive process.

New Trustees receive an induction consisting of meetings with Trustees, Directors of EIA UK, and the key members of the EIA UK staff team. An information pack containing Trust governing documents and structure, recent meeting minutes and management accounts, policies and procedures is provided as is key Charity Commission guidance on being an effective Trustee. On-going training for Trustees consists of the Clerk to the Trustees regularly sharing relevant briefings from NCVO and EIA's solicitors with Trustees. The Clerk also sources training to meet specific needs identified by the Trustees.

The Trust has no direct employees and EIA UK carries out administration for the Trust as a gift in kind. The Clerk works on a consultancy basis and is paid an hourly rate, which is reviewed by Trustees from time to time, having regard to the expertise of the Clerk and the rates paid by other charities for similar work.

**Relationships with Related Parties and Other Organisations**

EIA Trust works in cooperation with EIA UK and EIA Inc (based in Washington DC, USA) with respect to its campaigns. EIA Trust Ltd grants funds to EIA UK for the furtherance of its charitable work.

**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.

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**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**

24<sup>th</sup> July 2017

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST****INDEPENDENT AUDITOR'S REPORT****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2016**

We have audited the financial statements of the Environmental Investigation Agency Trust for the year ended 31 December 2016 on pages sixteen to twenty five. 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable 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 auditors**

As explained more fully in the Statement of Trustees Responsibilities set out on page seventeen, 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 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 Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 December 2016 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST**

**INDEPENDENT AUDITOR'S REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2016**

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

In our opinion the information given in the Report of the Trustees for the financial year 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in 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

*24<sup>th</sup> July 2017*



**ENVIRONMENTAL INVESTIGATION AGENCY TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2016**

	Notes	Unrestricted	Restricted	2016	Unrestricted	Restricted	2015
<b><u>Income and Endowments from</u></b>							
Donations & Legacies	2(i)	212,437	-	212,437	557,258	-	557,258
Income from other trading activities	2(ii)	77,627	-	77,627	7,033	-	7,033
Investment Income	2(iii)	63	-	63	58	-	58
Income from Charitable Activities	2(iv)	-	495,227	495,227	-	450,056	450,056
<b>Total Income and Endowments</b>		<b>290,127</b>	<b>495,227</b>	<b>785,354</b>	<b>564,349</b>	<b>450,056</b>	<b>1,014,405</b>
<b><u>Expenditure on</u></b>							
Expenditure on Raising Funds	3	7,227	-	7,227	10,287	-	10,287
Charitable Activities	4/5	370,507	402,743	773,250	214,487	468,492	682,979
<b>Total Expenditure</b>		<b>377,734</b>	<b>402,743</b>	<b>780,476</b>	<b>224,774</b>	<b>468,492</b>	<b>693,266</b>
Net Income/(Expenditure)		(87,607)	92,484	4,877	339,575	(18,436)	321,139
<b>Net Movement in Funds</b>		<b>(87,607)</b>	<b>92,484</b>	<b>4,877</b>	<b>339,575</b>	<b>(18,436)</b>	<b>321,139</b>
<b><u>Reconciliation of Funds</u></b>							
Total Funds Brought Forward		490,952	-	490,952	151,377	18,436	169,813
<b>Total Funds Carried Forward</b>		<b>403,345</b>	<b>92,484</b>	<b>495,829</b>	<b>£490,952</b>	<b>£-</b>	<b>£490,952</b>

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements.

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST****BALANCE SHEET AS AT****31st DECEMBER 2016**

	Notes	31 <sup>st</sup> December 2016 £	31 <sup>st</sup> December 2015 £
<b>FIXED ASSETS</b>			
Tangible Assets	8	-	-
Investments		-	-
<b>CURRENT ASSETS</b>			
Debtors	9	466	390,466
Cash at bank and in hand		582,555	107,666
		583,021	498,132
<b>LIABILITIES: Amounts falling due within one year</b>			
Creditors	10	87,192	7,180
<b>Net current assets</b>		495,829	490,952
<b>Total assets less current liabilities</b>		£495,829	£490,952
<b>FUNDS</b>			
Unrestricted		403,345	490,952
Restricted	11	92,484	-
		£495,829	£490,952

The Financial Statements have been prepared in accordance with Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015)

The Financial Statements were approved by the Trustees on the 24 July 2017 and signed on their behalf by:



Kit Stoner  
Trustee

**Company No: 7844550**

The notes form part of these financial statements.

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST****STATEMENT OF CASH FLOWS AS AT****31st DECEMBER 2016**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
<b><i>Net cash provided by (used in) operating activities (Note 15)</i></b>	474,827	(92,793)
<b>Cash flows from investing activities:</b>		
Dividends, interest and rent from investments	63	58
Proceeds from the sale of property, plant and equipment	-	-
Purchase of property, plant and equipment	-	-
Proceeds from sale of investments	-	-
Purchase of investments	-	-
<b><i>Net cash provided by (used in) investing activities</i></b>	<u>63</u>	<u>58</u>
<b>Cash flows from financing activities:</b>		
Repayments of borrowing	-	-
Cash inflows from new borrowing	-	-
Receipt of endowment	-	-
<b><i>Net cash provided by (used in) financing activities</i></b>	<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period	474,889	(92,735)
Cash and cash equivalents at the beginning of the reporting period	107,666	200,401
Change in cash and cash equivalents due to exchange rate movement	-	-
Cash and cash equivalents at the end of the reporting period	<u>£582,555</u>	<u>£107,666</u>

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2016****1. ACCOUNTING POLICIES**

(a) The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention and in accordance with the special provision of Part 15 of the Companies Act 2006 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102)).

(b) **Going Concern**

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

(c) **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.

(d) **Value Added Tax**

The Charity is not registered for VAT and accordingly, where applicable, all expenditure incurred is inclusive of VAT.

(e) **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.

(f) **Grants Receivable**

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

A grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the Trust, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

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.

(g) **Income from Legacies**

Receipt of a legacy is recognised when it is probable that it will be received and that the amount can be measured reliably.

(h) **Grants Payable**

Grants are payable to the recipient once an unconditional offer has been made.

(i) **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 31<sup>ST</sup> DECEMBER 2016****2. ANALYSIS OF INCOME****(i) Donations and Legacies**

	<b>2016</b>	<b>2015</b>
	£	£
Legacies	106,413	456,237
Donations and Gift Aid	59,480	37,164
Trusts and Foundations	8,140	6,840
Appeals	38,404	57,017
Corporate Donations	-	-
	<u>£212,437</u>	<u>£557,258</u>

**(ii) Other Trading Activities**

	<b>2016</b>	<b>2015</b>
	£	£
Lotteries	895	7,033
Fundraising Events	76,732	-
	<u>£77,627</u>	<u>£7,033</u>

**(iii) Investment Income**

	<b>2016</b>	<b>2015</b>
	£	£
Bank Interest	£63	£58

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2016**

**(iv) Project Grants**

	<b>Tigers</b>	<b>Oceans (Cetaceans)</b>	<b>Climate – Illegal Trade (GEC)</b>	<b>Adessium Institutional Support</b>	<b>Elephants</b>	<b>Illegal Wildlife Trade</b>	<b>2016</b>	<b>2015</b>
	£	£	£	£	£	£	£	£
Rufford Foundation	50,000	-	-	-	25,000	108,500	183,500	184,000
Adessium	-	-	-	91,600	-	-	91,600	93,036
Wildlife Conservation Network	-	-	-	-	78,995	-	78,995	-
Ernest Kleinwort Charitable Trust	60,000	-	-	-	-	-	60,000	60,000
WPSI	47,124	-	-	-	-	-	47,124	45,910
Network for Social Change	-	15,000	-	-	-	-	15,000	-
Anthony Rae Foundation	7,500	-	-	-	2,500	-	10,000	5,000
BENINDI Fund	-	5,000	-	-	-	-	5,000	-
OCEANCARE	-	1,765	-	-	-	-	1,765	-
BIGGIVE	-	1,450	-	-	-	-	1,450	7,860
Ecology Trust	-	-	-	-	-	-	-	40,000
Japan Animal Welfare Society	-	-	-	-	-	-	-	5,000
JustGiving (Tiger Awareness)	-	-	-	-	-	-	-	5,000
M Vickers	-	-	-	-	-	-	-	2,500
Open Gate Trust	-	-	-	-	-	-	-	1,500
Various Donors (Donations<£1,000)	200	582	-	-	11	-	793	250
	<b>164,824</b>	<b>23,797</b>	<b>-</b>	<b>91,600</b>	<b>106,506</b>	<b>108,500</b>	<b>495,227</b>	<b>£450,056</b>

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2016**

**3. EXPENDITURE ON RAISING FUNDS**

	<b>2016</b>	<b>2015</b>
	£	£
Fundraising & Publicity	7,210	9,575
Support Costs	17	712
<b>Total</b>	<b><u>7,227</u></b>	<b><u>£10,287</u></b>

**4. CHARITABLE ACTIVITIES**

	<b>Grants Payable to EIA (UK) Ltd</b>	<b>Direct Costs</b>	<b>Support Costs</b>	<b>2016</b>	<b>2015</b>
	£	£	£	£	£
Illegal Wildlife Trade	119,525	-	277	119,802	109,352
Adessium Institutional Support	91,600	-	212	91,812	93,335
Climate – Illegal Trade (GEC)	-	-	-	-	1,505
Climate - CIFF	34,891	-	81	34,972	-
Elephants	116,255	12	269	116,536	34,380
Tigers	159,938	-	370	160,308	218,383
Oceans (Cetaceans)	76,798	100	178	77,076	13,052
Forests - Other	164,097	-	380	164,477	-
Other	-	-	-	-	210,703
Governance	-	-	8,267	8,267	2,269
	<b><u>£763,104</u></b>	<b><u>£112</u></b>	<b><u>£10,034</u></b>	<b><u>£773,250</u></b>	<b><u>£682,979</u></b>

**5. GOVERNANCE COSTS**

	<b>2016</b>	<b>2015</b>
	£	£
Audit Fees	2,280	2,269
Trustees' Expenses	65	-
Other Costs	5,901	-
Support Costs	21	-
<b>Total</b>	<b><u>£8,267</u></b>	<b><u>£2,269</u></b>

**6. NET INCOMING RESOURCES**

	<b>2016</b>	<b>2015</b>
	£	£
Net incoming resources are stated after:		
Depreciation	-	-
Audit Fee	2,280	2,269

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

**7. TRUSTEES REMUNERATION**

The Trustee's received no remuneration during the year. Reimbursements for Trustee's expenses during the period amounted to £65 (2015: £nil).

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2016**

**8. TANGIBLE FIXED ASSETS**

	<b>Field Equipment £</b>	<b>Office Equipment £</b>	<b>Total 2016 £</b>	<b>2015 £</b>
<b>Cost</b>				
Brought Forward Cost	1,214	8,865	10,079	10,079
Additions	-	-	-	-
Cost at 31 <sup>st</sup> December 2016	<u>1,214</u>	<u>8,865</u>	<u>10,079</u>	<u>10,079</u>
<b>Depreciation</b>				
Brought Forward Depreciation	1,214	8,865	10,079	10,079
Charge for Period	-	-	-	-
Depreciation at 31 <sup>st</sup> December 2016	<u>1,214</u>	<u>8,865</u>	<u>10,079</u>	<u>10,079</u>
Net Book Value at 31 <sup>st</sup> December 2016	<u>-</u>	<u>-</u>	<u>-</u>	
Net Book Value at 31 <sup>st</sup> December 2015	<u>-</u>	<u>-</u>	<u>-</u>	

**9. DEBTORS:**

	<b>2016 £</b>	<b>2015 £</b>
Accrued Income	-	390,000
Sundry Debtors	466	466
	<u>£466</u>	<u>£390,466</u>

**10. CREDITORS:**

	<b>2016 £</b>	<b>2015 £</b>
Trade Creditors	1,384	1,385
Other Creditors	-	120
Accruals	2,418	5,675
EIA UK Ltd	83,390	-
	<u>£87,192</u>	<u>£7,180</u>



**ENVIRONMENTAL INVESTIGATION AGENCY TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2016**

**11. RESTRICTED FUNDS**

	<b>Balance at 1<sup>st</sup> January 2016</b>	<b>Income</b>	<b>Grants Payable to EIA (UK) Ltd</b>	<b>Overheads and Other Expenditure</b>	<b>Balance at 31<sup>st</sup> December 2016</b>
	£	£	£	£	£
Tigers	-	164,824	104,824	-	60,000
Oceans (Cetaceans)	-	23,796	23,696	100	-
Illegal Wildlife Trade	-	108,500	108,500	-	-
Adessium –					
Institutional Support	-	91,600	91,600	-	-
Elephants	-	106,506	74,010	12	32,484
<b>Total</b>	<b>-</b>	<b>£495,227</b>	<b>£402,631</b>	<b>£112</b>	<b>£92,484</b>

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

	<b>Fixed Assets</b>	<b>Net Current Assets</b>	<b>Total</b>
	£	£	£
Restricted Funds	-	92,484	92,484
Unrestricted Funds	-	403,345	403,345
	<b>-</b>	<b>£495,829</b>	<b>£495,829</b>

**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. 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 £763,105. (2015: £678,681). At the year end £83,390 (2015: Nil) was owing to EIA UK.

**ENVIRONMENTAL INVESTIGATION AGENCY TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2016**

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

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Net movement in funds for the reporting period (as per the statement of financial activities)</b>	4,877	321,139
Adjustments for:		
Depreciation charges	-	-
Dividends, interest and rent from investments	(63)	(58)
Loss/(profit) on the sale of fixed assets	-	-
(increase)/decrease in stocks	-	-
(increase)/decrease in debtors	390,000	(382,843)
increase/(decrease) in creditors	80,013	(31,031)
<b>Net cash provided by (used in) operating activities</b>	<b><u>£474,827</u></b>	<b><u>(92,793)</u></b>
<b>Analysis of cash and cash equivalents</b>		
Cash in hand	582,555	107,665
Notice deposits (less than 30 days)	-	-
Overdraft facility repayable on demand	-	-
	<b><u>£582,555</u></b>	<b><u>£107,665</u></b>