



**ENVIRONMENTAL
INVESTIGATION
AGENCY**

**Environmental Investigation Agency
Trust Limited**
Annual Report and Accounts 2018

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Registered in England and Wales



Welcome

The Trustees are delighted to present EIA Trust's 2018 Annual Report. 2018 is expected to be the final full year of operation for EIA Trust. As we mention in the body of the report, our sister company, EIA UK, gained charitable status in February 2019. We now plan to transfer the Trust's assets to the new charity, and wind it up at the end of July 2019, so that in future EIA will operate as a single charitable entity in the UK. This will benefit the organisation in a number of ways, reducing duplication of reporting for staff, simplifying the organisational structure and assisting with full and transparent compliance with the regulatory requirements.

In the meantime, we are pleased to share news of some of the many significant impacts our work has made during the year. Whether it's a major investigation into an issue directly threatening the health of the planet's ozone layer or work behind the scenes to help shut down the ivory trade, our small size and enviable cost-effectiveness allow us the freedom to respond quickly and effectively to make a major difference to the natural world. You'll read how our tenacious undercover investigators responded to an alarming global spike in ozone-destroying CFCs and swiftly tracked it down to China, and how we exposed the ongoing role of corrupt officials in Vietnam in the plundering of Cambodia's forests. You can also learn how we set about tackling the blight of plastic pollution via the most comprehensive analysis to date of UK supermarkets' contribution to the problem and how we infiltrated Vietnamese ivory trafficking syndicates. None of this vital work – and these are just a few highlights – could have been accomplished without the dedication of talented, diverse staff and especially without the backing of our donors and supporters. Our sincere gratitude to you all.

Kit Stoner

Chair of EIA Trust

About us

Objectives and summary of activities

EIA Trust's objectives 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 2018 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 a highly effective international campaigning organisation that seeks to protect the environment with intelligence. They investigate and campaign against environmental crime and abuse. Their undercover investigations expose transnational wildlife crime, with a focus on elephants, pangolins and tigers, and forest crimes such as illegal logging and deforestation for cash crops like palm oil. They work to safeguard global marine ecosystems by addressing the threats posed by plastic pollution, bycatch and commercial exploitation of whales, dolphins and porpoises. They also reduce the impact of climate change by campaigning to eliminate powerful refrigerant greenhouse gases, exposing related illicit trade and improving energy efficiency in the cooling sector. The activities we funded are set out in more detail below.

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 2018 EIA's Trustees decided that the Trust's charitable duties would once again best be served by making grants to support the charitable aspects of work undertaken by EIA UK.

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.

In addition, a number of our donors give grants to EIA Trust with the explicit intention that these be used to fund the work of EIA UK. In this case the Trustees would only accept the funds if they were to be used for purposes consistent with our charitable objects, and would then invite a grant application from EIA UK for those funds. On receipt of a satisfactory 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.

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 public benefit by funding work done by EIA UK which provides governments, regulatory bodies and enforcement authorities with reliable, substantive, authoritative and well researched information on practices which are or are likely to be harmful to the natural environment. EIA UK provides intelligence as to the necessary means to prevent or reduce harm to the environment and to the people and creatures that rely on it.

There is also a benefit from education of the public in the areas of environmental protection. The results of its work are made available to the public by EIA UK through reports, press releases and briefing documents. Videos and audio clips are published in various media and online. This helps to raise awareness of the damage being done to our planet, and some of the possible ways of mitigating this.

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:

Activity	Total spent by EIA UK in 2018 on activities *	Amount of grant funding from EIA Trust in 2018
Climate	626,637	30,000
Forests	1,195,067	101,000
Ocean	198,625	123,343
Wildlife	943,299	756,273
Capacity building	121,487	159,812
Anti-Money Laundering	64,971	0
Total	3,150,086	1,170,428

* although the Trust granted a total of £1,170,428 during 2018 not all funds would necessarily be spent by EIA UK during the year. Some of the funds granted to EIA UK by the Trust in 2018 may be spent by EIA UK in 2019, and some of the grants made in 2017 may have been carried forward and spent in 2018.

Plans for future periods

In our report last year we said that we hoped to merge with EIA UK to move to a single charitable organisation during 2018. In fact it has taken rather longer than expected for the Charity Commission to grant EIA UK charitable status, although this was finally achieved on 26th February 2019. Now that this has happened, the Trustees intend to transfer the Trust's assets and liabilities to the new charity (by deed of transfer) at the end of June 2019, and to wind the Trust up on 31st July 2019, so that in future EIA will operate as a single charitable entity in the UK.

Until then, the Trustees will continue to seek to spend any funds raised to protect the global environment and the people and wildlife that depend on it through intelligence gathering and dissemination. We expect that this will be best achieved by funding our sister organisation, EIA UK, which is now a charity with identical objects to our own.

The next section sets out EIA UK's objectives for the next few years. We look forward to being part of their ambitious plans.

EIA UK 2019-21 objectives

Climate

Successful implementation of the Kigali HFC amendment and accelerated HCFC phase-out, providing a roadmap to strengthen climate commitments under the Montreal Protocol in the future **1**

Successful implementation of the EU F-Gas Regulation, mapping the pathway for a sustainable global transition away from HFCs **2**

Illegal trade of ODS and HFCs is investigated and exposed to promote greater compliance with and enforcement of Montreal Protocol and regional legislative measures **3**

Industry and businesses take action to transition to a sustainable cooling sector **4**

Forests

Findings from research and investigations prompt improved transparency and enforcement leading to decreases in illegal timber trade **1**

Improved implementation of CITES for Rosewoods in producer and consuming countries in East Asia curbs consumption within Vietnam and China **2**

Effective implementation of demand side regulations increases supply of legal timber to EU and the US market **3**

EIA information supports effective implementation of corporate sustainability policies including measuring palm oil traders and grower's implementation in the target region of Papua and West Papua, Indonesia and elsewhere **4**

EIA and partner information assists in producing policies closing the EU market to unsustainable commodities causing deforestation, especially palm oil **5**

Ocean

An international commitment to establishing a global framework convention to address marine plastic pollution **1**

A reduction in plastics entering European oceans through stronger EU and UK laws on plastic consumption and waste **2**

A reduction in plastic consumption and waste through commitments and action in the grocery retail sector **3**

The International Whaling Commission (IWC) moratorium on commercial whaling is strengthened through engagement with IWC member countries, improvements to its governance and the development of its conservation work programme **4**

Whaling is exposed as illegal, unsustainable, inhumane and unnecessary **5**

The impact of illegal fishing and bycatch on the world's most vulnerable cetacean populations, including the critically endangered vaquita, is exposed. **6**

Wildlife

Relevant authorities and agencies in Asia and Africa take enforcement action to disrupt criminal networks trafficking ivory documented by EIA **1**

EIA's research, investigations, information outreach and analysis, increases awareness of illicit ivory trade flows from West and Central Africa, and the threat posed to forest elephants **2**

Key government agencies, support upholding the international ivory trade ban, closing domestic ivory markets, and strengthening and effectively implementing the National Ivory Action Plans process under CITES **3**

Law enforcement agencies have the information and legal basis they need to disrupt criminal networks in India, Nepal, China, Thailand, Laos and Vietnam **4**

Governments and NGOs running consumer behaviour change campaigns factor in EIA investigation findings into the development of campaigns **5**

Governments of tiger "farming" countries are pressured to revise legislation, policy and practice to phase out tiger farming and end trade in captive bred tiger parts **6**

International and domestic regulations that prohibit a legal trade in pangolins are adopted, implemented and enforced **7**

Law enforcement agencies operating in pangolin trafficking source, transit and destination countries adopt a proactive approach to the dismantling of pangolin trafficking networks **8**

Key highlights

2018 was another busy year as we investigated and campaigned against environmental crime and abuse. Key highlights included:



CLIMATE

Investigated an alarming spike of banned ozone-destroying chlorofluorocarbons in the atmosphere, tracing the source back to illegal production and use in China for the manufacture of insulating foams.

Engaged with leading supermarket chains to make the case for energy-efficient refrigeration technologies that do not use climate-harming hydrofluorocarbon greenhouse gases.

OCEAN

Researched and released the most comprehensive analysis to date of the extent to which UK supermarket giants contribute to the world's mounting plastic pollution problem by placing single-use plastics on the market.

Helped to thwart Japan's bid to effectively overturn the International Whaling Commission's long-standing global ban on commercial whaling.



FOREST

Exposed Vietnam's ongoing theft of huge quantities of illegal timber from neighbouring Cambodia.

Pressured the palm oil industry to curb deforestation, urging the EU to enforce corporate commitments with legislation and a sustainability body to adopt more robust standards.

WILDLIFE

Infiltrated and exposed several Vietnamese ivory trafficking syndicates.

Saw long-term campaigning pay off when China closed its ivory market and the UK banned most ivory trade.

Launched our new Pangolin Project to help protect the world's most trafficked mammal.

Contributed to evidence the USA used to blacklist a criminal empire responsible for illegal wildlife trade in Laos.



Climate

Our Climate work aims to tackle the pressing threat of climate change by eliminating powerful greenhouse gases used widely in the cooling sector, improving energy efficiency of replacement technologies and investigating the illicit trade in refrigerant greenhouse gases. Some 2018 highlights include:

Investigation of illegal CFCs

Ozone-destroying chlorofluorocarbons (CFCs) have been banned under the Montreal Protocol since 2010, so the world was startled in May 2018 when scientists reported a significant spike of the CFCs in atmospheric levels.

The scientists speculated that new illegal production and use of CFC-11 was taking place in East Asia and our undercover investigators were soon on the case, finding evidence from 18 different companies in 10 Chinese provinces which confirmed their use of CFC-11 as a blowing agent for the manufacture of foams to insulate buildings and appliances.

Our findings, indicating that use of CFC-11 was widespread and pervasive in the industry, were published in the July 2018 report *Blowing It*, which garnered huge international coverage from media outlets such as the BBC, UK daily newspapers and leading foreign news platforms across Asia, Europe and the USA.

We released the report shortly before a meeting of the Open-Ended Working Group (OEWG) of the Montreal Protocol, in Vienna, ensuring that rogue CFC-11 emissions were high on the agenda.

Blowing It and its findings were the main issue of discussion in the plenary, side meetings and corridors of the OEWG. Our Climate campaigners were given the opportunity to address all delegates during the meeting and told them: "It is clear from the discussions so far that none of us in this room need to be reminded that the significant quantities of CFC-11 in question here not only threaten our slowly healing ozone layer but also our climate."

Parties at the OEWG unanimously urged a rapid and serious response and the Government of China committed itself to cooperate and use the Montreal Protocol to discuss the matter in an "open, transparent and active" manner.

In a bilateral meeting, the Government of China assured our Climate campaigners it was already following up on the information we had provided prior to releasing the report.

A record 60 parties co-sponsored a conference room paper on the CFC-11 emissions issue and the room was full for each of the contact group meetings during the week to discuss the best way forward.

Further confirmation of the major impact made by our findings came in August when China announced it had identified illegal use and production of CFC-11 and had undertaken a series of actions in response to *Blowing It*, including an investigation of 19 PU foam enterprises, seizing materials and, in some cases, filing charges.

The issue of rogue CFCs stayed high on the agenda through to November's Meeting of the Parties (MOP30) to the Montreal Protocol in Quito, Ecuador, which agreed a decision on immediate next steps to understand and address CFC-11 emissions.

Prior to the meeting, we released a new report, *Tip of the Iceberg*, which examined the implications of the illegal CFC use, including the creation of a new bank of CFC-11 in foams which we estimated may have potentially already reached nearly four billion tonnes of carbon dioxide equivalent 4Gt CO₂e.

Our campaigners were heartened by the sense of urgency and commitment

expressed by the Parties, including China, at MOP30 to take immediate action.

Montreal Protocol Parties adopted a decision requesting information be provided for the next meeting on atmospheric CFC-11 levels, potential sources of emissions of CFC-11 along with an analysis of current monitoring, reporting and verification under the Protocol.

The decision also called on Parties to take measures to ensure the phase-out of CFC-11 is sustained in their countries and to share information relating to any illegal CFC-11 production or use.

Continuing to engage meaningfully with the issue, China shared information on a nationwide enforcement effort which had resulted in the discovery of two CFC-11 illegal production sites.

Energy efficiency

Supermarkets around the world have significant energy requirements and as much as 60 per cent of it is expended on cooling and heating systems.

We believe that making refrigeration sustainable requires an holistic approach which addresses the use of climate-harming hydrofluorocarbons (HFCs) while also considering energy, which can contribute to three times more CO₂e emissions than the HFCs used as refrigerants.

In November, sector specialist shecco and ourselves jointly produced the new report *Energy efficiency in HFC-free supermarket refrigeration*, giving a technical overview of available HFC-free energy-efficient technology for supermarkets to use as a tool towards achieving the Paris Agreement goal of limiting warming to well below 2°C.

Launching the report, we called on supermarkets that are members of the Consumer Goods Forum to lead the way by setting ambitious and transparent refrigeration targets to significantly improve energy efficiency while phasing down HFCs.

Senior campaigners from our Climate team attended the ATMOsphere event in Italy, alongside representatives

from shecco, to launch the report and address the conference and were pleased to find a significant number of supermarkets interested in the work.

The report was also presented to the Consumer Goods Forum's Sustainability Committee, where it was well-received.

Looking ahead

Our Climate team will work to reduce catastrophic global warming by enforcing and strengthening regional and international agreements which tackle ozone-depleting substances (ODS) and hydrofluorocarbon (HFC) climate super-pollutants as well as advocating corporate and policy measures to ensure the transition to a sustainable cooling sector. Priorities include:

- ensuring successful implementation of the Kigali HFC amendment and an accelerated HCFC phase-out, providing a roadmap to strengthen climate commitments under the Montreal Protocol in the future
- working for a successful implementation of the EU F-Gas Regulation, mapping the pathway for a sustainable global transition away from HFCs
- investigating and exposing the illegal trade of ODS and HFCs to promote greater compliance with, and enforcement of, the Montreal Protocol and regional legislative measures
- urging industry and businesses to take action to transition to a sustainable cooling sector.

Top: raw materials used to produce blowing agent at Dacheng Aoyang Chemical Co Ltd

Right: Teko CO₂ refrigeration unit



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Forests



Our Forests work aims to reduce global deforestation by advocating improved governance and trade laws, revealing the negative impacts of cash crops such as palm oil and exposing key criminal players in the transnational illegal timber trade. Some 2018 highlights include:

Vietnam's huge timber theft

In May, our report *Serial Offender* exposed the ongoing theft of huge quantities of illegal timber from Cambodia for the Vietnamese market.

The report was released almost exactly one year after our undercover investigators first exposed this industrial-scale forest theft in *Repeat Offender*.

The timing of the release was important, going public as Vietnam prepared to sign and ratify a Forest Law Enforcement, Governance and Trade (FLEGT) Voluntary Partnership Agreement (VPA) with the European Union; VPAs are a mechanism by which timber products from a country can be judged to be in compliance with applicable forestry and timber trade legislation, and so licensed for export to the lucrative European marketplace.

The findings of *Serial Offender* made it clear that even as Vietnam was drafting legislation to tackle its imports of illegal timber, hundreds of thousands of cubic metres of illegal timber was still flowing unhindered across its borders from Cambodia.

Investigations on the ground found that illegal logging for Vietnam was occurring on a vast scale in three key areas of Cambodia, including in the supposedly protected Virachey National Park and under the direct protection of corrupt Cambodian military and forest rangers.

This massive theft was taking place despite the numerous timber export bans Cambodia has in place – including a specific ban dating from 2016 on timber trade with Vietnam.

Our Forests campaigners concluded that Vietnam had a long history of stealing timber from neighbours and that the country's current system, under which clearly illegal timber was being accepted into the economy, was fundamentally at odds with the commitments it has made in its VPA with the EU.

Serial Offender warned that Vietnam must make radical changes in its timber trade to avoid the possibility of its VPA failing.

As a result of the report, the Cambodian Government began acknowledging the problem and its scale, with Minister of Interior Sar Kheng highlighting the issue and the damage being done to the country's forests in the Phnom Penh Post.

Further, the Vietnamese Government proposed a meeting with EIA, which took place in Brussels in October and which opened the door for us to input technical recommendations regarding the legislation on imported timber that Vietnam is developing as part of a Voluntary Partnership Agreement (VPA) with the European Union.



Top and above: Cambodia's timber vanishes by road and by river

Below: palm oil plantations are swallowing up natural forests



Subsequently, our campaigners were invited to brief the European Parliament Committee on International Trade (INTA) in its January 2019 considerations regarding ratification of the EU-Vietnam VPA, at which our work was explicitly cited in the EP INTA Committee Rapporteur's report on the VPA.

Finally, we were asked to be member of VPA Stakeholder Core Group and were supported by European Embassy in Hanoi to secure meetings with senior Vietnamese officials in March 2019.

Palm oil production

During the course of 2018, we prepared and released briefings with a focus on palm oil production.

In *Our Palms*, released in June, argued that weaknesses in the standards and implementation of palm oil certification schemes like RSPO (Roundtable on Sustainable Palm Oil) and variable implementation of voluntary corporate "zero deforestation" commitments meant the EU could not rely on these initiatives, and needed to impose its own requirements to reduce deforestation.

It called for the EU to take action on deforestation, including regulatory measures to help standardise and support such commitments. In December 2018, the EU announced an initiative to step up Action on Deforestation and Forest Degradation, the first time it has committed to taking any such action.

A further communication is expected from the EU in the second quarter of 2019 which will see it "develop a more coherent and comprehensive approach to the problem."

Double Standards, released in July, examined how the Roundtable on Sustainable Palm Oil (RSPO) proposed to adapt, rather than adopt, an agreed method on 'no deforestation' – the High Carbon Stock Approach (HCSA) – in its reformed standard.

This would have meant that forests

could still be cleared and certified as "sustainable", with the RSPO claiming it would be 'no deforestation'.

In November 2018, the RSPO adopted its new revised standard and did adopt rather than significantly adapt the HCSA, which will result in fewer forests being allowed to be cleared for palm oil by RSPO members in the future.

Looking ahead

Our Forests team will work to curb forest crime through the reduction of illegal logging and trade in illicit timber and illegal forest conversion. Priorities include:

- support for Civil Society and our partners in Indonesia to continue engagement with the FLEGT VPA process
- advocating a strong import and due diligence regulation as part of Vietnam's VPA
- working with civil society partners in the design of the Myanmar Timber Legality Assurance System (TLAS), including the development of civil society principles and position papers and utilising best practice
- using our findings to leverage a strong TLAS in Thailand
- monitor timber imports into Vietnam and China from major source countries within the East Asia region and relevant African supply countries
- continue to research the teak trade from Myanmar to China and on to other consuming markets such as Taiwan, Europe and the US
- continuing to engage with and seeking to strengthen the Roundtable on Sustainable Palm Oil's implementing guidelines for the High Carbon Stock Approach
- ongoing monitoring of oil palm plantations and mills.

Our Ocean work aims to improve the status of marine wildlife and ecosystems by reducing threats posed by marine plastic pollution, bycatch and commercial exploitation of whales, dolphins and porpoises. Some 2018 highlights include:

Revealing the scale of the supermarket plastics problem

Against a backdrop of growing global concern about the scale and negative impacts of plastic pollution, especially the damage done to the world's oceans, we released a new report in November giving the most comprehensive analysis to date of UK supermarket giants' contribution to the problem.

Checking Out on Plastics, jointly researched by Greenpeace UK and ourselves, revealed that 10 major retailers are placing more than 810,000 tonnes of single-use plastics on the market every year.

Seven of the household names are putting into circulation the equivalent of some 59 billion pieces of plastic packaging – that's more than 2,000 items for every household in the country.

Our survey also found that despite their huge plastic footprint, half of the supermarkets surveyed have no specific targets to reduce plastic packaging and most of those which do are moving at such a slow pace (reducing the figure by just five per cent a year) that it would take them 20 years to completely rid their shelves of throwaway plastic.

The survey ranked retailers based on their commitments to reduce single-use plastic, eliminate non-recyclable plastic packaging, taking actions across supply chains and transparency.

Iceland came out at the top of the pack thanks to its ambitious plan to phase out plastic packaging for its own-brand items within five years. Most major retailers, including Tesco and Asda, are clumped together with mid to low scores while Sainsbury's was at the bottom of the rankings.

As well as the kind of single-use packaging mentioned above, our survey found that the 10 leading supermarkets also produce 1.1 billion single-use bags, almost one billion bags for life and 1.2 billion plastic produce bags for fruit and vegetables, as well as over half-a-billion units of bottled water every year.

Just four supermarkets offered customers options to use refillable containers – an effective way to reduce plastic packaging – usually for over-the-counter products such as meat and fish or loose produce such as nuts and dried fruits.

Many supermarkets have yet to adopt plastic-specific reduction targets. In general, retailers have a greater focus on recycling than reduction but, even here, most major supermarkets have only committed to eliminate non-recyclable plastic packaging by 2025. In terms of recycling, the survey found the Co-op at the top of the table for its share of own-brand products which are widely recyclable (79 per cent) but most others falling behind, with about a third of their plastic (by weight) not widely recyclable.



Above: fin whales are under threat

Below: excessive plastic packaging quickly piles up



No supermarket participating has pledged to completely remove plastic that can't be recycled from its shelves before 2022, although many have taken action to end sales or provision of disposable items such as straws, cutlery and cotton buds ahead of a planned Government ban.

Many are also committed to phasing out the most problematic forms of plastic, such as PVC, expanded polystyrene and black plastic, within the next two years.

Checking Out on Plastics ended with a call for supermarkets to set year-on-year targets to reduce their single-use plastic footprint, urgently eliminate unnecessary and non-recyclable plastic packaging by end of 2019 and to publish annual audits of single-use plastic use.

As a result of the campaign and survey, many supermarkets are revising their policies on plastic use throughout the supply chain, implementing reduction targets and increasing their loose and reusable packaging ranges.

Japan's whaling ambition thwarted

The 67th meeting of the International Whaling Commission (IWC67) was held in Brazil in September and was expected to be a turbulent meeting as Japan made its most blunt attempt to date to overturn the global ban on commercial whaling.

Its IWC Reform Proposal called for the formation of a Sustainable Whaling Committee to set commercial catch quotas as well as the convening of a diplomatic conference to amend the International Convention for the Regulation of Whaling.

We fervently believe that commercial whaling belongs only in the history books and set out to remind parties at the IWC of the importance of maintaining the moratorium.

To that end, in partnership with the Animal Welfare Institute, we prepared and released the report Commercial whaling: Unsustainable, inhumane, unnecessary ahead of IWC67.

This, combined with our behind-the-scenes lobbying of countries represented at the meeting, helped ensure that Japan's whaling proposal was rejected by a strong majority of IWC members and the moratorium maintained

Looking ahead

Our Ocean team will work to improve the status of marine ecosystems and wildlife by reducing threats posed by marine plastic pollution, bycatch and commercial exploitation of whales, dolphins and porpoises. Priorities include:

- working towards an international commitment to establishing a global framework convention to address marine plastic pollution

- seeking to reduce the volume of plastics entering the oceans through stronger European laws on plastic consumption and waste

- working to reduce plastic consumption and waste through commitments and action in the grocery retail sector

- strengthening the IWC moratorium on commercial whaling through engagement with member countries, improving its governance and helping to develop its conservation work programme

- continuing to expose whaling as illegal, unsustainable, inhumane and unnecessary

- exposing the impact of illegal fishing and bycatch on the world's most vulnerable cetacean populations, including the critically endangered vaquita porpoise.

Wildlife

Our Wildlife work aims to reduce wildlife crime around the world, with a specific focus on elephants, pangolins and tigers. Some 2018 highlights include:

Intelligence-led outputs

Acting on the information shared with the Chinese authorities in 2017 and during 2018, the Anti-Smuggling Bureau of China conducted further investigations which led to the disruption of two major wildlife trafficking syndicates. Acting in response to information provided by EIA, the Bureau arrested and convicted eleven individuals including the three key figures of the Shuidong syndicate profiled by ourselves. The intelligence-led investigations and the pursuit of the suspected wildlife traffickers by China Customs, in collaboration with relevant stakeholders in Nigeria and Tanzania, serves as a model for apprehending and disrupting wildlife crime syndicates globally.

Our 2018 report *Exposing the Hydra* has raised the profile of Vietnam's role in wildlife trafficking and has led to a major ivory seizure in Cambodia and ongoing investigations in Africa and Asia which we hope will also result in similar enforcement success as the Shuidong case.

We also produced compelling research and analysis which challenges the lack of proper implementation of the CITES National Ivory Action Plan (NIAP) process and resulted in several CITES Parties calling for more transparency and accountability in this CITES process.

Ivory bans

Our campaigning also contributed towards two major legislative successes for elephant conservation during 2018.

At the start of the year, China formally confirmed the full closure of its domestic ivory market – a game-changing move in efforts to curb elephant poaching and the flow of illegal ivory.

Closer to home, as early as January 2016, we led 26 organisations to petition the UK Government to close its domestic ivory market and our 2017 trade study revealed the UK to be the biggest legal importer of ivory in the world and the largest exporter of legal ivory to the trafficking hotspots of Hong Kong and China.

During the Government's consultation on its Ivory Bill, we led a coalition of organisations to spread awareness and urge people to participate in favour of a ban.

Finally in December we were delighted to see the UK Government's Ivory Bill receive Royal Assent to become law, meaning that most ivory sales in, to and from the UK will be treated as criminal offences.

Launch of Pangolin project

In the course of our investigations into the illegal wildlife trade in Africa during the past decade, we began to identify a swiftly accelerating trade in pangolins.

In 2018 alone, our records show there were over 70 tons of pangolin scales seized globally, this represents many tens of thousands of individual pangolins illegally taken from the wild. Such industrial levels of exploitation risk driving all African and Asian pangolin species to extinction.

Just one seizure in July 2017 gave a chilling insight into the scale of the problem when Chinese customs discovered a single shipment of 11.9 tonnes of scales – estimated to have come from at least 20,000 individual African pangolins.

Determined to use our unique knowledge and methodology to help crack down on the transnational organised criminal syndicates increasingly turning to pangolins, we sought to make a real impact on behalf of the species and in September launched our new Pangolin Project to do just that.

Wildlife syndicate blacklisted

In January 2018, the US Government blacklisted the Chinese-run criminal empire, the Kings Romans Group (KRG), responsible for tiger and other wildlife trade at the Golden Triangle Special Economic Zone (GTSEZ) in northern Laos, which we exposed in our 2015 report *Sin City*. The US had already been looking closely at the KRG and its directors for their role in human trafficking, drug trafficking and money laundering. We're pleased to see that our work on wildlife trafficking contributed to this outcome and that the Laos government remains under pressure to clean up the GTSEZ.

Disrupting wildlife crime networks in the Himalayas

Having managed to infiltrate one of the most secretive networks our investigators have ever encountered, we were able to share information with law enforcement on how Chinese traders are trafficking tiger, pangolin and other illegal wildlife from India and Nepal into China. One key player has been convicted and others are still subject to official investigations.

Tiger Farms Under the Spotlight

In partnership with Wildlife Friends Foundation Thailand and Education for Nature Vietnam, our investigations and

campaigning on tiger farms have led to 57 captive Asian big cat facilities in China, Thailand, Vietnam and Laos being flagged by the CITES Secretariat for further scrutiny under forthcoming CITES Missions.

Looking ahead

Our Elephant Campaign's priorities are:

- work to ensure relevant authorities and agencies in Africa and Asia adopt enforcement action aimed at securing prosecutions and/or disruption of the criminal networks we have documented
- utilise our research, investigations and analysis to increase awareness of international illicit ivory trade flows from West and Central Africa and of the threat posed by such trade to African forest elephants.

Our Tiger Campaign's priorities are:

- investigate, document and disseminate information on the trans-Himalayan tiger and other Asian big cat trade
- investigate, document and disseminate information on tiger trade and tiger farms between Thailand, Laos, Vietnam and China
- Campaign for changes in policy and legislation to bring about an end to tiger farming and to facilitate demand reduction

Our Pangolin Project's priorities are:

- work to ensure international and domestic regulations that prohibit a legal trade in pangolins are established, implemented and enforced
- support our pangolin project partner organisation, the Natural Resource Conservation Network (NRCN) to strengthen pangolin anti-trafficking law enforcement in Uganda
- investigate, document and disseminate information on the organised crime groups involved in the trafficking of pangolins between Africa and Asia

Fundraising

Raising funds

Fundraising for EIA Trust is done on our behalf by EIA UK's fundraising team.

Expenditure on raising funds was significantly down at £45,866 in 2018 compared to £123,584 in 2017. The Charity paid a fundraising service charge of £120,000 in 2017 to EIA UK for expenditure incurred on its behalf. In 2018 the Charity paid for its own direct fundraising costs except for fundraising staff time which was gifted to the Trust by EIA UK.

EIA Trust proactively raised funds from a range of sources in 2018, from trusts and foundations to individual supporters who respond to appeals throughout the year, those who leave EIA a gift in their Will and those who fundraise through sponsored activities and community events.

The majority of EIA UK income is restricted to programme funding and while we have had increasing success in securing large institutional grants in recent years, this funding model does not allow for full cost recovery. The last ten years' growth of our four programmes of work, which in itself is a positive thing, has also increased the need for additional funding to build the capacity of our intelligence unit and for core costs. Given the nature of EIA's work, campaigners, crime analysts and investigators' salary costs represent the bulk of charitable expenditure and in turn, as in any organisation, this needs to be supported by HR, IT, Finance and office costs.

Therefore, raising unrestricted funds is crucial to supplementing project funding, increasing our impact globally and investing in the development of EIA UK. For this reason, we are extremely grateful for the continued support in 2018 of our 1800 individual monthly regular donors, many of whom have supported EIA UK since the early 1990s. Their loyal support helps us plan ahead with more confidence.

Institutional fundraising:

Grants from trusts and foundations provided a significant percentage of income for EIA UK and EIA Trust. We are extremely grateful to all of our funders and thank them for their long-standing support and generosity in

support of the Wildlife (Tiger, Pangolin and Elephant campaigns), Ocean, Climate and Forests programmes of work.

Income from major institutional funders, including the UK Department for International Development (Forest), the UK Illegal Wildlife Trade Challenge Fund (Tiger), the Norwegian Agency for Development Cooperation (Forest), and the Children's Investment Fund Foundation (Climate), remained stable in 2018. In addition, large additional grants were received during the period from BAND (Elephant), National Geographic (Pangolins), the UK Illegal Wildlife Trade Challenge Fund (Pangolin and Anti-money laundering campaigns), the Elephant Crisis Fund and Friedman French.

EIA UK is very grateful for the support of these longstanding donors. EIA Trust continues to support the charitable work of EIA UK granting fund received from the Adessium Foundation, Oak Foundation, the Rufford Foundation, the David Shepherd Wildlife Foundation, the Ernest Kleinwort Charitable Trust, the JMG Foundation, the Japan Animal Welfare Society UK, the Waterloo Foundation, ClimateWorks Foundation.

The sector remains highly competitive and the current economic context challenging. We will continue to seek opportunities to develop new key relationships to lay the groundwork for support in the next and future years, diversify our support and continue growing our income, including from small grant giving trusts.

Individual giving:

Our new fundraising strategy launched in January 2018 focused on increasing return on investment and implementing a new supporter engagement programme to enhance individual giving income.

Over the years, EIA Trust's fundraising costs were paid as a gift in kind by EIA UK. In 2018, cost efficiency measures to increase the return on investment of EIA UK unrestricted income fundraising included:

- from March 2018, EIA Trust paid its own direct fundraising costs.

- from May 2018, the EIA UK fundraising department was restructured and one full-time post was not replaced

- a new data retention policy was implemented to help reduce our mailing costs

- fundraising appeals were produced in-house rather than outsourced to an agency, saving the organisation precious funds.

Improved supporter engagement included the introduction of a 'new look' Investigator magazine and Supporter News, monthly e-newsletters and enhanced design of appeal packs. We are grateful to our supporters who continued to respond so generously to our appeals.

A most enjoyable open evening was held at our office in July 2018 with 40 supporters attending including five representatives from grant-making trusts. In September 2018 we participated for the first time in the Remember a Charity Week campaign. Online staff and supporter video testimonials were created to inspire others to remember EIA in their Will.

To ensure compliance with the General Data Protection Regulation which came into force in May 2018, we have appointed ClearComm as our GDPR advisor and reviewed our privacy and data retention policies.

Looking ahead:

We are pleased to announce that on 26 February 2019, EIA UK became a UK registered charity, number 1182208. In common with many campaigning organisations, we previously consisted of two sister companies:

- EIA UK, a not-for-profit company carrying out the operations of EIA in the UK;
- EIA Trust, a fundraising charity supporting the charitable activities of EIA UK.

Operating as a single new 'EIA UK' charity has many advantages, including enabling EIA UK to claim Gift Aid and simplifying our reporting processes. The assets of EIA Trust will be transferred by deed to EIA UK and the EIA Trust wound up. Fundraising is now solely conducted by EIA UK.

Three of the four Trustees of EIA Trust joined the EIA UK Board of Trustees.

The records of funders and supporters that have been donating to EIA UK or EIA Trust continue to be held in the same place and managed by the same fundraising team.

In 2019 EIA UK will focus on securing as many gift aid declarations as possible from its supporters to maximise the impact of the charity.

The new website produced by the Communications team and launched in May 2019 will help enhance our digital presence, capitalise on our social media following, increase our global reach and digital marketing.

In 2019 a major donor appeal will be launched to support the growth of EIA UK and to help raise our profile with a new audience.

The ThankQ supporter database (funded as part of a previous grant from the Adessium Foundation) continues to play a crucial part in EIA's income growth strategy. In 2019 it will be upgraded to the cloud hosted version of ThankQ v.10.

Priorities for the years to come are to continue building the capacity of our institutional fundraising, focusing on the stewardship of our existing funders and individual supporters and, with support from the Communications team, improving our online presence to recruit new donors.

Large multi-year grants are essential to ensuring that our vital work with local communities affected by wildlife crime and environmental abuse can continue.

Diversifying and increasing income is essential to providing opportunities to develop the organisation and increase its global impact. We are therefore seeking support to increase our digital fundraising capacity, testing innovative ways to reach new audiences and supporters, not just in the UK but globally.

We are also seeking to establish new partnerships with grant-making trusts and philanthropists who are willing to provide funding for the development of core elements of our work, such as our intelligence unit.

Our Fundraising Practice

EIA UK's fundraising practice is in line with guidance from the Charity Commission's (CC20) on charities and fundraising. Both EIA UK and EIA Trust have registered with the Fundraising Regulator.

In 2018 Fundraising practices were brought into line with guidance from the Charity Commission, published in June 2016: <https://www.gov.uk/government/publications/charities-and-fundraising-cc20/charities-and-fundraising>

- Effective planning: Income and expenditure forecasts are produced quarterly, based on the outcome of fundraising initiatives and applications being submitted. As part of the quarterly planning process we also monitor the return on investment of each unrestricted income stream and make necessary adjustments as required. Approaching deadlines for reports due and calls for proposals are shared with budget holders on a monthly basis, along with future income projections and assumptions on application success.

- Supervision of fundraisers: In 2018 a new ethical fundraising policy was adopted. It includes a section on fundraising and the necessity to be mindful of members of the public and supporters who may be vulnerable or in vulnerable circumstances. In-house fundraisers receive appropriate monthly supervision and are made aware of the Fundraising Regulator code of fundraising practice. We do not use external professional fundraising organisations or volunteers to fundraise on our behalf.

- Protecting the assets and reputation of the organisation: From January 2018 direct debit processing was outsourced to Rapidata direct debit bureau to reduce risk and improve cost-efficiency. Monthly reconciliation processes are in place between Sage and our ThankQ fundraising database. In March 2018 a new gift processing manual was adopted and a new gift acceptance policy implemented.

- Full compliance with fundraising laws: During the first quarter of 2018 the process of ensuring GDPR compliance was begun and ClearComm was appointed as our GDPR advisor. All data protection statements have been reviewed, data retention and privacy policies updated and online giving platforms modernised to improve supporters' online giving experience.

- Following recognised standards and being open and accountable: No formal complaints were received from supporters in 2018. A new

external and internal fundraising complaint policy was implemented in December 2017. We ensure that the right policies are in place and understood internally. EIA UK is in compliance with the standards in the Code of Fundraising Practice. In January 2018, a new Year in Review was introduced to highlight 2017 and 2018 campaign achievements. The presentation on the Annual Report and Accounts 2017 and 2018 have been improved to ensure our aims and achievements are clearly communicated to funders and to supporters.



Thank you

Institutional donors

Adessium Foundation

Anthony Rae Foundation

BAND Foundation

ClimateWorks Foundation

David Shepherd Wildlife Foundation

The Elephant Crisis Fund, an initiative launched by Save the Elephants and the Wildlife

Conservation Network, in partnership with the Leonardo DiCaprio Foundation

The Ernest Kleinwort Charitable Trust

The Japan Animal Welfare Society UK

JMG Foundation

Plastic Solutions Fund

The Rufford Foundation

The Waterloo Foundation

Walton Family Foundation

Wildlife Protection Society of India, UK (WPSI UK)

And thank you to everyone who has supported our work, we hugely appreciate it.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2018

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.

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)).

Trustees and management

EIA Trust is governed by Trustees, assisted by 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 have no beneficial interest in the charity. 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. During the year the Trustees received training on data protection and GDPR.

The Trustees who served during the year and up to the date of the report are listed on page two. One Trustee, Dawn Varley, resigned during the year due to work pressures. We thank her for her contribution and hard work during her time as a Trustee. 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. However in the light of the proposed merger with EIA UK it was decided not to recruit a replacement for Dawn.

Three of the remaining four EIA Trust Trustees will transfer across to join the board of EIA UK.

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.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2018

Financial review**Results for the year**

Total income received by the Charity in 2018 amounted to £986,131 compared to £1,116,607 in 2017. Grant income, which is the main source of income, was 10% less than grant receipts in the previous year. The 2017 income included several one-off grants, one of which was substantial and to be applied to activities on the Climate Campaign over a two-year period.

Although total grant receipts are down compared to prior year, the Elephant Campaign income was up 48% partly due to a new agreement secured with the Elephant Crisis Fund. The Charity also secured new funding from the National Geographic Society and the Friedman French Foundation for the Pangolins project which was launched in 2018.

Unrestricted income rose 4% compared to the previous year. This was despite a reduction in legacy receipts that are understandably unpredictable from year to year. Legacy income in 2018 was less than half that received in 2017. The 2017 accounts included an accrued legacy estimated at £40,000. An interim payment of £30,000 was received in 2018, and the balance of £10,000 remains on the balance sheet pending the finalisation of the legator's estate, which is complicated by the administration of the sale of Canadian shares.

A sum of £74,618 was raised from appeal mailings towards the unrestricted funds of the Charity. Appeal mailings in 2018 raised 22% more than 2017 appeals, which were restricted to the Elephant and Tiger Campaigns.

Unrestricted donations from small Trusts and Foundations were £4,000 greater than the previous year. The number of Trusts and Foundations was about the same in both years but two donated larger gifts in 2018.

Total expenditure during the year was 4% more than the previous year at £1,252,560 (2017: £1,204,136). Expenditure on charitable activities increased by 12% in 2018, consisting mainly of grants payable to EIA UK. The Charity granted a total of £1,170,428 to EIA UK during the year. A sum of £936,748 was granted from the restricted funds of the Trust and £233,680 from its free unrestricted reserves.

The expenditure on charitable activities includes £36,235 incurred in support and governance costs. These costs more than doubled in 2018 compared to prior year mainly due to one-off legal and professional charges in connection with the organisational restructure.

Expenditure on raising funds is significantly down at £45,866 compared to £123,584 in 2017. The Charity paid a fundraising service charge of £120,000 in 2017 to EIA UK for expenditure incurred on its behalf. In 2018 the Charity paid for its own direct fundraising costs except for fundraising staff time which was gifted to the Trust by EIA UK.

Reserves

The reserves policy during 2018 was 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. In practice this comprises two elements:

1. The equivalent of three months' operating costs. This is set at £20,500 on the basis of operating costs of £82,000 over the last 12 months.
2. A sum to cover the expected costs in the event that Trust is wound up. This amounts to only £9,000 as the Trust has no employees, property leases, or other large liabilities.

This equates to a total reserve of £29,500 for the current year end.

As at 31 December 2018, the Charity held a total of £141,871 in reserves, of which £65,802 was restricted funding earmarked for specific purposes and £66,069 was the unrestricted free reserves. There is slight uncertainty with regards to the outstanding balance of £10,000 accrued legacy receipt, which has therefore been excluded from the figure of unrestricted free reserves.

As forecast in last year's report, the Trustees have further reduced the unrestricted reserves during 2018, from £167,574 to £76,069. Despite this the unrestricted free reserves remained in excess of the level required by the reserves policy. This was due to the difficulty in transferring unrestricted funds to EIA UK while it remained a non-

charitable organisation. As stated elsewhere, now that EIA UK is a charity, we anticipate transferring the remaining unrestricted reserves of the Trust to EIA UK during 2019 ahead of the winding up of EIA Trust.

Restricted funds were significantly lower at the year end than in 2017. This reflects the unwinding of a timing issue with funds received late in 2017. The remaining restricted funds at the year end were held pending a grant application from EIA UK.

Going concern

As stated elsewhere, the Trustees' intention is that on 30 June 2019 the assets of EIA Trust will be transferred by deed to the registered charity EIA UK, and then on 31st July 2019 EIA Trust will be wound up. As a result of the transfer of business the financial statements have been prepared on a basis other than that of a going concern.

Key risks

The Trustees regularly review the risks facing the organisation. A risk register is reviewed as a standing item at the regular quarterly meetings of the Trustees to ensure appropriate control systems are in place. The register is updated as required to reflect new risks or a change in previous risks.

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

Risk	Mitigation
Lower than expected income would mean less ability to fund EIA UK in furtherance of our charitable objects	Trustees regularly monitor income received against budget for the year, and 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; and grants are provided to EIA UK upon receipt of appropriate information in applications
The EIA UK/Trust dual structure creates unnecessary work for staff, complications and potential duplication	EIA UK has been converted to a charity and EIA Trust will transfer its assets to the new charity and then wind up.
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. External advice has been sought to ensure compliance with GDPR.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2018

Statement of 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.

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.

It has been agreed between Directors of EIA UK and Trustees of EIA Trust that in 2019 EIA in the UK will be restructured to operate as a single charitable entity.

By order of the trustees:

Kit Stoner (Trustee)

3 June 2019

INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2018

Independent auditor's report**Opinion**

We have audited the financial statements of Environmental Investigation Agency Trust ('the company') for the year ended 31 December 2018 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2018 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Accounts prepared on a basis other than going concern

As disclosed in note 1, it is the trustees' intention that on 30 June 2019, the assets of Environmental Investigation Agency Trust will

be transferred, by deed, to the newly incorporated charity, Environmental Investigation Agency

UK, and the activities of the Trust will therefore close with effect from that date. As a result of the cessation of operations, the financial statements have been prepared on a basis other than that of a going concern.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified

material misstatements in the trustees' annual report.

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 in preparing the Trustees' Annual Report and from preparing a Strategic Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 25, 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

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 company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Neil Finlayson (Senior Statutory Auditor)

for and on behalf of Kingston Smith LLP, Statutory Auditor

Date: 26 June 2019

Devonshire House
60 Goswell Road
London
EC1M 7AD

ENVIRONMENTAL INVESTIGATION AGENCY TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2018

	Notes	Unrestricted £	Restricted £	Total 2018 £	Unrestricted £	Restricted £	Total 2017 £
Income and endowments from							
Donations & Legacies	2(i)	223,705	20,871	244,576	214,670	76,739	291,409
Income from other trading activities	2(ii)	-	-	-	-	-	-
Investment Income	2(iii)	571	-	571	60	-	60
Income from charitable activities	2(iv)		740,984	740,984		825,138	825,138
Total income and endowments		224,276	761,855	986,131	214,730	901,877	1,116,607
Expenditure on							
Expenditure on Raising Funds	3	45,866		45,866	123,584		123,584
Charitable Activities	4 (ii)	269,915	936,779	1,206,694	326,917	753,635	1,080,552
Total Resources Expended		315,781	936,779	1,252,560	450,501	753,635	1,204,136
Net income/(expenditure)		(91,505)	(174,924)	(266,429)	(235,771)	148,242	(87,529)
Total funds brought forward		167,574	240,726	408,300	403,345	92,484	495,829
Total funds carried forward		76,069	65,802	141,871	167,574	240,726	408,300

On 26 February 2019 EIA UK became a registered charity. EIA Trust will transfer all its assets by deed including its unrestricted free reserves to EIA UK. The Trustees joined the Board of EIA UK on 7 May 2019.

BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	31 December 2018	31 December 2017
		£	£
Current Assets			
Debtors	8	24,912	60,272
Cash at bank and in hand		323,620	490,360
		<u>348,532</u>	<u>550,632</u>
Liabilities: amounts falling due within one year			
Creditors	9	(206,661)	(142,332)
		<u>141,871</u>	<u>408,300</u>
Net current assets		<u>141,871</u>	<u>408,300</u>
Total assets less current liabilities		<u>141,871</u>	<u>408,300</u>
Funds			
Unrestricted	11	76,069	167,574
Restricted	10	65,802	240,726
		<u>141,871</u>	<u>408,300</u>

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

The Financial Statements were approved by the Trustees on 3 June 2019 and signed on their behalf by:

Kit Stoner
(Trustee)

Company Number: 07844550

The notes form part of these financial statements.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2018

	2018	2017
	£	£
Cash flows from operating activities		
Net cash provided by (used in) operating activities	(167,311)	(92,255)
Cash flows from investing activities:		
Dividends, interest and rent from investments	571	60
Net cash provided by (used in) investing activities	<u>571</u>	<u>60</u>
Change in cash and cash equivalents in the reporting period	(166,740)	(92,195)
Cash and cash equivalents at the beginning of the reporting period	490,360	582,555
Cash and cash equivalents at the end of the reporting period	<u>323,620</u>	<u>490,360</u>
RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES		
	2018	2017
	£	£
Net movement in funds for the reporting period (as per the statement of financial activities)	(266,429)	(87,529)
Adjustments for:		
Dividends, interest and rent from investments	(571)	(60)
(increase)/decrease in debtors	35,360	(59,806)
increase/(decrease) in creditors	64,329	55,140
Net cash provided by (used in) operating activities	<u>(167,311)</u>	<u>(92,255)</u>
Analysis of cash and cash equivalents		
Cash in hand		
Opening Balance	490,360	582,555
Increase/(Decrease) in cash	(166,740)	(92,195)
Closing Balance	<u>323,620</u>	<u>490,360</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. Accounting policies

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

In common with many campaigning organisations, EIA consists of two sister companies:

EIA UK, a not-for-profit company carrying out the operations of EIA in the UK;

EIA Trust, a fundraising charity supporting the charitable activities of EIA UK.

It was determined by the Board of Directors of EIA UK and the Board of Trustees of EIA Trust that the charitable objects of the two entities can best be achieved by conducting their activities through a single organisation. In pursuance of that view, it has been resolved to transfer the assets and liabilities of EIA Trust to EIA UK, which became a UK registered charity with effect from 26 February 2019.

Operating as a single new 'EIA UK' charity has many advantages, including enabling EIA UK to claim Gift Aid from now on and simplifying the reporting processes.

It is the trustees' intention that on 30 June 2019, the assets of Environmental Investigation Agency Trust will be transferred, by deed, to the newly incorporated charity, Environmental Investigation Agency UK, and the activities of the Trust will therefore close with effect from that date. As a result of the cessation of operations, the financial statements have been prepared on a basis other than that of a going concern.

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

statements have been prepared on the historical cost convention.

The principal accounting policies adopted are set out below:

(a) Value Added Tax

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

(b) Fund Accounting

Designated funds are unrestricted funds earmarked for particular purposes. The aim and use of the fund is set out in the reserves policy and the notes to the financial statements.

Unrestricted funds are donations and other incoming resources received or generated for expenditure on general charitable objectives.

Restricted funds are donations received from a donor who has specified a project or area of work to which the donation should be allocated.

(c) 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.

(d) Income from Legacies

Legacies are recognised following probate and once there is sufficient evidence that receipt is probable and the amount of the legacy receivable can be measured reliably. Where entitlement to a legacy exists but there is uncertainty as to its receipt or the amount receivable, details are disclosed as a contingent asset until the criteria for income recognition are met.

(e) Grants Payable

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

(f) Expenditure

Expenditure, which is charged on an accruals basis, is allocated between:

- expenditure incurred directly in the effort to raise voluntary contributions (cost of generating funds);

- expenditure incurred directly to the fulfilment of the charitable objectives;

Charitable expenditure comprises all the expenditure incurred in furtherance of the charitable objectives and is analysed between:

- grants payable in the furtherance of the charitable objectives

- costs of charitable activities

- support costs in furtherance of the charitable activities

Support costs comprise all other overhead costs for the running of the organisation in fulfilment of its charitable objectives. These costs are apportioned on a reasonable basis as determined by the directors.

(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.

(h) Financial Instruments Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short-term deposits with a maturity date of three months or less.

Debtors and Creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2 ANALYSIS OF INCOME

(i) Donations and Legacies

	Unrestricted	Restricted	2018
	£	£	£
Year to 31 December 2018			
Legacies	59,900	0	59,900
Donations and Gift Aid	70,660	19,848	90,508
Trusts and Foundations	19,550	-	19,550
Appeals	73,595	1,023	74,618
Corporate Donations	-	-	-
	<u>223,705</u>	<u>20,871</u>	<u>244,576</u>
			2017
Year to 31 December 2017	£	£	£
Legacies	110,330	20,000	130,330
Donations and Gift Aid	84,478	-	84,478
Trusts and Foundations	15,550	-	15,550
Appeals	4,312	56,739	61,051
Corporate Donations	-	-	-
	<u>214,670</u>	<u>76,739</u>	<u>291,409</u>

(ii) Activities for Generating Funds

Year to 31 December 2018

There were no fundraising events undertaken in 2018.

Year to 31 December 2017

There were no fundraising events undertaken in 2017.

(iii) Investment Income

	Unrestricted	Restricted	2018
	£	£	£
Year to 31 December 2018			
Investment Income	571	-	571
			2017
Year to 31 December 2017	£	£	£
Investment Income	60	-	60

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

(iv) Project Grants

Year to 31 December 2018	Tigers	Ocean	Climate	Adessium Institutional Support	Elephants	Forests	Pangolins	2018
	£	£	£	£	£	£	£	£
Rufford Foundation	25,000	-	-	-	25,000	-	-	50,000
Adessium Foundation	-	-	-	104,401	-	-	-	104,401
Elephant Crisis Fund	-	-	-	-	112,196	-	-	112,196
Ernest Kleinwort Charitable Trust	60,000	-	-	-	-	-	-	60,000
David Shepherd Wildlife Foundation	10,000	-	-	-	-	-	-	10,000
BAND Foundation	-	-	-	-	-	-	-	-
Plastics Solutions Fund	-	44,484	-	-	-	-	-	44,484
Waterloo Foundation	-	-	-	-	-	49,000	-	49,000
National Geographic Society	-	-	-	-	-	-	84,618	84,618
EJF Philanthropies	-	-	-	-	-	-	113,259	113,259
OAK Foundation	-	-	-	-	100,000	-	-	100,000
OceanCare	-	747	-	-	-	-	-	747
Benindi Fund	-	5,000	-	-	-	-	-	5,000
Network for Social Change	-	6,779	-	-	-	-	-	6,779
Various Donors (Donations < £1,000)	-	500	-	-	-	-	-	500
	<u>95,000</u>	<u>57,510</u>	<u>-</u>	<u>104,401</u>	<u>237,196</u>	<u>49,000</u>	<u>197,877</u>	<u>740,984</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

Year to 31 December 2017	Tigers	Ocean	Climate	Adessium Institutional Support	Elephants	Forests	2017
	£	£	£	£	£	£	£
Rufford Foundation	50,000	-	-	-	25,000	-	75,000
Adessium Foundation	-	-	-	138,081	-	-	138,081
Elephant Crisis Fund	-	-	-	-	20,756	-	20,756
Ernest Kleinwort Charitable Trust	60,000	-	-	-	-	-	60,000
Wildlife Protection Society of India	34,339	-	-	-	-	-	34,339
Anthony Rae Foundation	-	3,333	-	-	3,334	-	10,000
David Shepherd Wildlife Foundation	10,000	-	-	-	-	-	10,000
BAND Foundation	-	-	-	-	111,292	-	111,292
Walton Family Foundation	-	34,655	-	-	-	-	34,655
Japan Animal Welfare Society	-	10,000	-	-	-	-	10,000
Plastics Solutions Fund	-	22,922	-	-	-	-	22,922
ClimateWorks Foundation	-	-	227,923	-	-	-	227,923
Waterloo Foundation	-	-	-	-	-	51,000	51,000
JMG Foundation	-	-	-	-	-	19,000	19,000
Various Donors (Donations <£1,000)	110	-	-	-	60	-	170
	157,782	70,910	227,923	138,081	160,442	70,000	825,138

3 RAISING FUNDS

	2018	2017
	£	£
Fundraising & Publicity	44,489	121,773
Support Costs	1,377	1,811
Total	45,866	123,584

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

4 CHARITABLE ACTIVITIES

(i)

The amount spent on charitable activities is analysed across the projects that the Trust sponsored during the year as follows:

Year to 31 December 2018	Grants Payable to EIA UK	Other Direct Costs	Support & Governance Costs	2018
	£	£	£	£
Adessium Institutional Support	159,812	-	4,947	164,759
Climate - CIFF	30,000	0	929	30,929
Climate - ClimateWorks Foundation	-	-	-	-
Elephants	376,282	-	11,649	387,931
Tigers	182,145	-	5,639	187,784
Ocean	123,343	-	3,818	127,161
Pangolins	197,846	31	6,126	204,003
Forests - Waterloo	49,000	-	1,517	50,517
Forests - Other	52,000	-	1,610	53,610
	1,170,428	31	36,235	1,206,694

Year to 31 December 2017

Year to 31 December 2017	Grants Payable to EIA UK	Support & Governance Costs	2017
	£	£	£
Adessium Institutional Support	82,670	1,229	83,899
Climate - CIFF	39,353	585	39,938
Climate - ClimateWorks Foundation	227,923	3,390	231,313
Elephants	178,915	2,661	181,576
Tigers	212,148	3,155	215,303
Ocean	148,827	2,213	151,040
Forests - Other	174,882	2,601	177,483
	1,064,718	15,834	1,080,552

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2017
(ii) **Charitable Activities were funded as follows:**

Year to 31 December 2018	Unrestricted	Restricted	2018
	£	£	£
Adessium Institutional Support	4,947	159,812	164,759
Climate - CIFF	30,929	-	30,929
Climate - ClimateWorks Foundation	-	-	-
Elephants	35,829	352,102	387,931
Tigers	70,639	117,145	187,784
Ocean	66,318	60,843	127,161
Pangolins	6,126	197,877	204,003
Forests - Waterloo	1,517	49,000	50,517
Forests - Other	53,610	-	53,610
	269,915	936,779	1,206,694

Year to 31 December 2017	Unrestricted	Restricted	2017
	£	£	£
Adessium Institutional Support	1,229	82,670	83,899
Climate - CIFF	39,938	-	39,938
Climate - ClimateWorks Foundation	3,390	227,923	231,313
Elephants	71,115	110,461	181,576
Tigers	20,299	195,004	215,303
Ocean	83,463	67,577	151,040
Forests - Other	107,483	70,000	177,483
	326,917	753,635	1,080,552

The above expenditure sets out the costs incurred on charitable activities disclosing the amounts funded by general unrestricted and restricted funds.

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2017
(iii) **SUPPORT COSTS**

Year to 31 December 2018	Finance and Administration	Governance	2018
	£	£	£
Adessium Institutional Support	181	4,767	4,948
Climate - CIFF	34	895	929
Climate - ClimateWorks Foundation	0	0	0
Elephants	425	11,223	11,648
Tigers	206	5,433	5,639
Ocean	139	3,679	3,818
Pangolins	224	5,902	6,126
Forests - Waterloo	55	1,462	1,517
Forests - Other	59	1,551	1,610
Total support costs charged to charitable activities	1,323	34,912	36,235
Total support costs charged to fundraising activities	50	1,327	1,377
Total Support Costs	1,373	36,239	37,612

Year to 31 December 2017	Finance and Administration	Governance	2017
	£	£	£
Adessium Institutional Support	140	1,090	1,230
Climate - CIFF	66	519	585
Climate - ClimateWorks Foundation	385	3,005	3,390
Elephants	302	2,359	2,661
Tigers	358	2,797	3,155
Ocean	251	1,962	2,213
Forests - Other	209	1,633	1,842
Forests - Waterloo	86	672	758
Total support costs charged to charitable activities	1,797	14,037	15,834
Total support costs charged to fundraising activities	206	1,605	1,811
Total Support Costs	2,003	15,642	17,645

Support costs are allocated on the basis of direct cost expenditure ratios.

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2018
(iv) GOVERNANCE COSTS

	2018	2017
	£	£
Audit Fees	8,346	7,385
Trustees' Expenses	64	103
Legal and Professional Services	27,829	7,458
Trustee Recruitment costs	-	696
Other Costs	-	-
Total	36,239	15,642

Governance costs are allocated within support costs and charged to charitable activities.

5 NET INCOMING RESOURCES

	2018	2017
	£	£
Net incoming resources are stated after:		
Auditors Remuneration - Current year	4,140	4,000
Auditors Remuneration - Previous years	4,206	102
Auditors Remuneration - Other fees	-	2,154

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

6 TRUSTEES REMUNERATION

The Trustees received no remuneration during the year. 1 Trustee (2017: 2) was reimbursed for expenses during the year amounting to £63.72 (2017: £103.31).

7 STAFF COSTS

The charity did not employ any staff in 2018 and 2017 and no one earned £60,000 or more in both years.

8 DEBTORS

	2018	2017
	£	£
Accrued Income	24,021	40,000
Prepayment	-	870
EIA UK	5	16,000
Sundry Debtors	886	3,402
Total	24,912	60,272

There is slight uncertainty with regards to the £10,000 legacy receipt included within accrued income.

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2018
9 CREDITORS

	2018	2017
	£	£
Trade Creditors	12,140	1,551
Accruals	7,115	7,540
EIA UK	70,511	133,241
Deferred Income	116,895	-
Total	206,661	142,332

10 RESTRICTED FUNDS

Year to 31 December 2018	Balance b/f	Income	Grants Payable to EIA UK	Other Direct Costs	Balance c/f
	£	£	£	£	£
Tigers	67,295	115,592	117,145	-	65,742
Ocean	3,333	57,510	60,843	-	0
Climate - ClimateWorks Foundation	-	-	-	-	0
Adessium Institutional Support	55,411	104,401	159,812	-	0
Elephants	114,687	237,475	352,102	-	60
Pangolins	-	197,877	197,846	31	0
Forests - Waterloo	-	49,000	49,000	-	0
Forests - Other	-	-	-	-	0
Forests - JMG	-	-	-	-	0
Total	240,726	761,855	936,748	31	65,802

Year to 31 December 2017

	Balance b/f	Income	Grants Payable to EIA UK	Balance c/f
	£	£	£	£
Tigers	60,000	202,299	195,004	67,295
Ocean	-	70,910	67,577	3,333
Climate - ClimateWorks Foundation	-	227,923	227,923	-
Adessium Institutional Support	-	138,081	82,670	55,411
Elephants	32,484	192,664	110,461	114,687
Forests - Other	-	51,000	51,000	-
Forests - JMG	-	19,000	19,000	-
Total	92,484	901,877	753,635	240,726

Restricted funds represent funds to be applied for specific projects.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

11 UNRESTRICTED FUNDS

Year to 31 December 2018	Balance b/f	Income	Expenditure	Transfers	Balance c/f
	£	£	£	£	£
Unrestricted Funds	167,574	224,276	315,781	-	76,069
	167,574	224,276	315,781	-	76,069
Year to 31 December 2017	Balance b/f	Income	Expenditure	Transfers	Balance c/f
	£	£	£	£	£
Unrestricted Funds	403,345	214,730	450,501	-	167,574
	403,345	214,730	450,501	-	167,574

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Year to 31 December 2018	Fixed Assets	Net Current Assets	Total
	£	£	£
Restricted Funds	-	65,802	65,802
Unrestricted Funds	-	76,069	76,069
	-	141,871	141,871
Year to 31 December 2017	Fixed Assets	Net Current Assets	Total
	£	£	£
Restricted Funds	-	240,726	240,726
Unrestricted Funds	-	167,574	167,574
	-	408,300	408,300

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 supplied to exclusively charitable purposes.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

14 RELATED PARTY TRANSACTIONS

Environmental Investigation Agency Trust (EIA Trust) and Environmental Investigation Agency UK (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 £1,170,428 (2017: £1,064,718). At the year end a net amount of £70,506 (2017: £117,241) was owing to EIA UK.

	2018	2017
	£	£
Grants to EIA UK during the year	1,170,428	1,064,718
EIA UK Ltd Creditors	70,511	133,241
EIA UK Ltd Debtors	5	16,000

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Company Number: 07844550

Registered in England and Wales

