

Registered number: 03968699
Charity number: 1081455



THE WHITLEY FUND FOR NATURE
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

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THE WHITLEY FUND FOR NATURE

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TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2020

The Trustees, who are also directors of the Charity for the purposes of the Companies Act, submit their annual report and the financial statements of The Whitley Fund for Nature (the Charity) for the year ended 30 June 2020. The Trustees confirm that the annual report and financial statements of the Charity comply with current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019.)

OBJECTIVES AND ACTIVITIES

Purposes and aims

The Charitable objects of the Charity, as set out in its Memorandum of Association, are that of: (1) Promoting conservation, preservation and restoration for the public benefit of the world's animal, bird, fish and plant life, and its industrial, urban, rural, natural and marine environments of ecological or scientific importance, and its natural resources; (2) To advance the education of the public in natural history, environmental studies, ecology and conservation in industrial, urban, rural, and marine environments; (3) Relieve the suffering of animals of any species which are in need of care and attention and assist in the provision of veterinary services for animals whether in captivity or otherwise.

To meet these charitable objects, the Whitley Fund for Nature (WFN) is a fundraising and grant-giving nature conservation charity offering recognition, training and grants to support the work of proven grassroots conservation leaders predominately across the Global South. The charity has the following aims and activities:

1. **To find, recognise and fund the work of proven grassroots conservation leaders in resource-poor, biodiversity-rich countries.** The charity achieves this by granting Whitley Awards - prestigious, high profile, competitively awarded conservation grants of one year's project funding – at an annual Ceremony in London.
2. **To champion and repeat fund the most effective winners, by:**
 - a) Granting competitively awarded Continuation Funding of up to £100,000 for a period of up to three years, which helps winners sustain and scale their conservation work.
 - b) Granting an annual Whitley Gold Award to a previous Whitley Award winner who has made consistent and outstanding contributions to conservation since winning their initial Award. The Gold Award winner acts as a mentor to the new Whitley Award winners.
 - c) Seeking agreements with individual donors to provide longer term enhanced funding to selected previous winners executing high impact projects.
3. **To support the replication and growth of effective conservation solutions,** by enabling the sharing of knowledge, and skills between winners, and between winners and conservation organisations globally. The charity does this by supporting and organising winner participation in relevant information exchanges including field visits, trainings, networking events and conferences, by fostering collaboration, and making introductions to other Whitley Award winners and external NGOs, by providing alumni references and nominations, communicating opportunities and through sharing information about winner's achievements on the charity's website and social media. WFN are a champion for evidence-based conservation and co-chair a Conservation Evidence Working Group to encourage the wider use of evidence in conservation practice and decision making, thereby facilitating the growth of effective conservation solutions.
4. **To raise awareness of the work of winners and spread the message that we can all make a difference to the conservation of wildlife and wild places, by:**
 - a) Providing regular updates of winners' progress on our website, social media, and through newsletters and donor reports.
 - b) Leveraging publicity generated by the annual Whitley Awards Ceremony, arranging media training for the winners, and providing PR support to winners throughout the year.

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Grant Making Policy

Grants, for which there are formal application processes, are awarded based on their existing and potential positive impact on conservation and local communities. They are focused towards nationals of biodiversity-rich and resource-poor countries in the Global South where funds are hardest to raise but have the biggest impact. Each Whitley Award application, which must be submitted by an annual deadline, is assessed by an academic panel with a range of conservation expertise, after which a Judging Panel nominates the shortlist for the Whitley Awards, one year grants of £40,000 each. Before making the final decisions to grant the Whitley Awards, the Panel interviews each nominee. These projects are then monitored through six and twelve month formal reports, reviewed by WFN's Grants Manager. The annual Gold Award, a one to two year grant of up to £60,000, is given to a previous winner, chosen by the Trustees in recognition of the recipient's outstanding contribution to conservation since winning the initial award. Whitley Awards come with a substantial boost in profile, communications training and PR support.

Continuation Funding, which is available only to previous Whitley Award winners, has a separate competitive application process. Continuation Funding, which has to be approved by the Trustees, is usually given as a one year grant of £35,000 or as a two year grant of £70,000, generally paid in two annual installments. The Charity requires annual formal reporting to monitor projects and ensure funds are utilised appropriately. Where it is considered that a project for which a two year grant has been awarded is not meeting these criteria the second payment may be withheld.

In 2016 a specific form of Continuation Funding, the Whitley Segré Conservation Fund (WSCF), was introduced in partnership with Fondation Segré for one year only. Former Whitley Award winners were invited to apply for grants of up to £50,000 per year for a period of one to three years. Ten multi-year grants were awarded in October 2016, four of which were still in progress at 30 June 2020.

In November 2018, using a Gala Dinner as a catalyst, the Charity launched a 25th Anniversary Fund, marking 25 years of grant giving, to support the development of largescale conservation initiatives, often involving strategic partnerships between past Whitley Award winners. The charity raised an additional £1million for conservation through this fund. The five initial beneficiaries of WFN's Anniversary Funding are former award winners who were invited to apply, and who are some of the most influential conservationists in their field, working across regions to bring about collaborative, largescale change. An aggregate £435,000 was awarded in June 2019 and the remaining funds were used to bolster the amount available for Continuation Funding, to be granted in Autumn 2019 and 2020.

In April 2020 a new Continuation Funding stream was launched to support projects supporting Nature-based Solutions that address biodiversity loss and the climate change crisis simultaneously and working alongside communities. These grants are competitively awarded, worth up to £100,000 over two years and are available to past Whitley Award winners only. The application process runs in line with the regular Continuation Funding programme and awards are approved by the trustees. Recipients are required to report on progress annually. The first grants under this stream were awarded in Autumn 2020.

Public Benefit

When reviewing the charity's aims and objectives, in planning future activities, and when setting the grant making policy for the year, the Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit, and the duties set out in Section 17(5) of the Charities Act 2011, including the guidance "Public Benefit: Running a Charity (PB2)."

The charity supports effective community and science-based conservation action which protects the wild places and processes on which wildlife and people rely for food, clean air, water - for life. The benefits extend not just to halting and reversing wildlife decline but addressing climate change and working with communities. Projects can also address human poverty using strategies that encourage economic growth, and address a range of social needs. Furthermore, the charity advances the education of the public by highlighting the threats to nature around the world, and by demonstrating the value of practical, community-led initiatives to conserve it, through disseminating information about the projects the charity funds and about other conservation issues.

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Volunteers

WFN is grateful for the effort of those who are involved in the execution of its events and for the support from other volunteers for their time in undertaking administrative tasks at busy times. No assessment has been made of the financial value of such support.

Fundraising Practices

Approach to fundraising

The Whitley Fund for Nature believes in upholding the highest standard of principles in respect of fundraising. Many donors are good friends of the charity, with whom a close, professional relationship is maintained. WFN's Head of Partnerships manages relationships with the Major Donors, often family and charitable trusts who have supported the charity's work over the years. Additionally, the Head of Partnerships looks to build connections with new donors through an informed, respectful approach, reaching out when introduced by one of the charity's current donors or contacts or through a formal proposal process, and always adhering to guidance set out by the Charity Commission and Fundraising Regulator. The charity also typically holds an annual fundraising event, which allows supporters to engage more closely with the work of the charity's grantees, while supporting it through ticket sales and voluntary donations.

The Whitley Fund for Nature does not use a professional fundraiser or commercial participator for its fundraising purposes.

Fundraising standards

As a small charity which performs no canvassing, street fundraising, or public fundraising campaigns, the charity has not subscribed to any fundraising regulation scheme but is aware of the Code of Fundraising Practice set out by the Fundraising Regulator and works to ensure it complies with the code in its daily operations. In preparation for the May 2018 General Data Protection Regulation, the charity reviewed the ways in which supporters are contacted and how their personal data is stored and processed. Two staff members have received GDPR training and shared their learnings with the other staff. The charity has implemented processes to gain informed consent from its supporters to inform them how their data is stored and used, and how the charity contacts them. The charity's Privacy Policy is publicly available on the charity's website and has been shared with all supporters.

Having no commercial or professional fundraisers acting on its behalf, there has been no need to monitor fundraising activities outside the charity. The charity is not aware of any failure on its part to comply with the Code of Fundraising Practices as set out by the Fundraising Regulator.

Helping supporters, addressing complaints, protecting vulnerable people and the public

No complaints have been received about the charity's fundraising practices. All contacts are asked whether they'd like to opt in or out of phone and email marketing communications and supporters are contacted only when necessary or desired. The charity does not practise door to door fundraising or target the general public with largescale marketing or fundraising campaigns. The Head of Partnerships has a close relationship with the Major Donors and many of the charity's other supporters, practicing respect and keen judgement, and never engaging in fundraising activities with anyone thought to be vulnerable. The charity never places undue pressure on any person to support its work, financially or otherwise, and respects every person's privacy and right to donate as they wish. WFN has a Safeguarding Policy which outlines the charity's commitments to protecting the safety and welfare of the individuals with whom it works alongside.

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ACHIEVEMENTS AND PERFORMANCE

In 2018 the Whitley Fund for Nature celebrated its 25th year and took the opportunity to look back on its impact since its founding. An independently-led comprehensive assessment of WFN's impact and that of its winners was published in 2019, and the results were overwhelmingly positive. Since 1994, the charity has given grants to nearly 200 conservationists in over 80 countries. The target that at least 85% of the income received is used for charitable activities has generally been achieved during the 25 years, and on average of the £20 million raised, 91% was spent on charitable activity. A sector review revealed that the charity is viewed as effective, fulfilling an important and unique role within the conservation sector, and the quantitative and qualitative assessments of winner impact revealed the following highlights:

- **91 million hectares** protected and/or managed across terrestrial, freshwater and marine habitat as a result of winners' work
- **1.1 million people** have received training and support as a result of winners' work
- **14.3 million people** reached through environmental education activities
- **50,000 species** are benefitting from improved protection and management as a result of winners of the Whitley Award and subsequent WFN support
- **69%** of winners reported that target populations of wildlife were either stable or increasing in their project sites.
- **69%** of winners reported that threats to target ecosystems and wildlife were reduced through their project activities.
- **94%** of winners felt that receiving the Whitley Award increased their profile
- **79%** of winners said the Award increased access to in-country media
- **79%** of winners said the Award increased access to international donors
- **70%** of winners said the Award increased access to decision makers in the home countries
- **99%** of winners stated that winning the Whitley Award affected them positively on a personal level
- **98%** of winners said they had expanded their work as a result of their Whitley Award
- **20%** of winners (1 in 5) reported that they had contributed to international policy change

At the 2020 Whitley Awards Ceremony in April, six Whitley Awards winners (out of 112 applications) were granted £40,000 each; 2008 Whitley Award winner Patricia Medici was the WFN alumnus selected by the Trustees to receive the £60,000 Gold Award. Eighteen former winners were granted a total of £781,185 through Continuation Funding in late 2019. Note 21 of the Financial Statements provides a list of all winners awarded grants during the financial year.

During the calendar year 2019, our winners achieved some important gains for conservation, and highlights of these are shared in our Winner Achievements report which is published annually.

The Charity annually reviews its fundraising plans and targets through quarterly Trustee Board Meetings and an annual team Away Day, adapting to the needs of the organisation and its winners. Current plans include attracting new key donors and building the network of Friends to fund grant-giving and activities and support the winner network. FY19/20 saw the addition of one new major donor (those giving £20,000 and above) and several existing major donors increase their level of giving.

The Charity continually looks to nurture, develop and learn from its expanding network of experienced winners, thus developing a community of supportive conservationists who share results and best practice. Wider public interest to potentially new supporters and to those who may benefit from greater awareness of the Charity's aims and activities is also being generated through the charity's website and social media. Media coverage for the 2020 winners reached audiences around the world, with over 87 print, broadcast and online pieces of coverage about our winners between the 2020 ceremony and 30 June 2020. The number of followers on Twitter (@WhitleyAwards) has increased to over 4,600, with followings on Facebook and Instagram also growing steadily, while the website (www.whitleyaward.org) was visited by over 78,000 users over the year.

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Factors affecting the Achievement of Objectives

In order to meet its objectives in terms of grant giving, investing in the winner network and raising awareness of the winners' work and conservation in general, the charity needs income of at least £1.4 million p.a. The onset of the Covid-19 pandemic in March 2020 necessitated the cancellation of the annual Awards Ceremony which affected the level of donations received but the earlier addition of a major donor and the increased generosity of others enabled the required income level to be exceeded. This, in turn, allowed a small reserve to be established against the lower donations which may be experienced if the pandemic persists.

FINANCIAL REVIEW

Review of the Year

Following a year which had benefited from funds raised by the 25th Anniversary Gala, income was expected to fall in the year to 30 June 2020. Total income was £571,032 lower than in the previous year but, despite the effect of the Covid-19 epidemic in the final quarter, donation income increased by almost 5% to just over £1.7m. The previous year's expenditure had been increased by both the cost of the Gala and the higher grants it enabled the charity to award. As expected total expenditure in the year to 30 June 2020 fell to more normal historical levels, although an increase in grants awarded under the standard programme of Continuation Funding was achieved.

At 30 June 2020 total funds had risen to £2,377,774, of which £225,590 is restricted and will be used to award Continuation Funding grants and to support development of the Whitley Award Alumni Network. All other funds are unrestricted but the Trustees have designated a further £1,540,908 (see note 18 to the financial statements) for future Whitley Awards and Continuation Funding grants and to fund a future Awards ceremony and related events. In total, over £1m was available for future Continuation Funding at 30 June 2020 and £972,000 was awarded in November 2020. At 30 June 2020 no fund was in deficit.

Reserves policy

The Trustees recognise the major risk is a fall in income from donations and have set a policy so that the grants programme and the activities to support it are protected in the short term. The minimum level of reserves the Trustees has established is sufficient to allow the charity to grant the customary number of annual Whitley awards and one Gold Award at the following year's Award Ceremony and for the charity to continue operating for two years and to be able to finance fundraising activities for one year.

Such a policy requires total reserves of £1,046,000 being £340,000 for the awards, £95,000 for the Award Ceremony and £611,000 for the operating and fundraising costs. Total unrestricted funds at 30 June 2020 were £2,152,184 of which £1,105,000 was designated for continuation funding. With remaining funds at £1,047,184, the Trustees are of the opinion there are sufficient reserves for the Charity to run efficiently and meet its objectives in the immediate future.

Going concern

The Trustees are of the opinion that the assets and reserves of the Society, in the light of its committed income, expenditures and cash flows, are adequate to support its on-going activities and obligations. If, as a consequence of the current Covid-19 epidemic, donation income were to fall significantly, the Trustees would look to use some of the charity's reserve to maintain its grant giving programme, or alternatively reduce the level of Continuation Funding awarded until income levels recovered.

Principal funding

Twenty-three donors gave £20,000 or more during the year under review, with three giving £100,000 or over. There is no single principal funder. WFN has enjoyed growing success during its 27 year history and every donor has been extremely important.

Investment policy and objectives

The Charity has only bank deposits on which it seeks to achieve a competitive interest rate as funds are generally only held for short term needs.

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Principal risks and uncertainties

The Trustees have a risk management strategy comprising: an annual review of the principal risks facing the Charity; and, the establishment and implementation of procedures to mitigate the risks and to minimise any potential impact on the Charity. As an organisation with no endowment funding, being reliant upon annual support from its donors, the review has identified that medium term financial sustainability is the major risk to being able to maintain charitable activities. The current Covid-19 epidemic has heightened that risk. As a result, future income is uncertain and the ability to retain existing and attract new donors may be limited and cause income to fall, which is contrary to the charity's ambition to increase income and meet increasing winner need.

Plans & strategies for managing the risks

The Business Plan has been prepared with consideration to these risks and the Trustees regularly review the Charity's financial position and its impact on its charitable activities. Wherever possible the Charity seeks to secure donations and other funding for periods of more than one year to improve sustainability and the Trustees have also established a reserves policy, including the establishment of designated funds, which further mitigates the effect of a reduction in voluntary income in the short term.

Plans for the future

The Trustees continue to set ambitious objectives for the charity with increasing amounts of grant funding through Continuation Funding planned. To achieve these objectives the minimum annual income would need to rise to at least £1.75m. WFN plans to keep the bar high in the year to 30 June 2021 and beyond, maintaining what we are able to offer alumni in Continuation Funding in order to meet the growing demand from our Winner Network, with a target income of £2m p.a. by 2022..

The charity is exploring new potential fundraising opportunities to support three new areas within it's scope; the nature-based solutions programme that tackles climate change and biodiversity loss, continued sponsorship of the Whitley Awards week and on-going funding to support development and management of the international winner network.

The pandemic has also highlighted the close relationship between the health of the natural world, our economy and human health. Subsequently as we emerge from the pandemic, we may see greater funding from private and public sources available for conservation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Charity is governed by its Memorandum of Association dated 10 April 2000 and is constituted as a charitable company limited by guarantee, incorporated on 10 April 2000. It is a registered charity, number 1081455. The members of the company are the Trustees. In the event of the Charity being wound up, the liability of each member in respect of the guarantee is limited to £1.

Trustees are responsible for achieving the charity's objectives and have delegated day to day responsibility for administering the Charity to the Director. No grants can be made without authorisation of at least one Trustee.

Method of Appointment and Induction of Trustees

Trustees are elected and co-opted under the terms of the Articles of Association. When seeking new Trustees, the existing Trustees would look to appoint someone who was already familiar with the work of the Charity and/or active in the field of conservation. Once appointed the Trustees would mentor the new Trustees and encourage them to attend Trustee meetings regularly where possible and familiarise themselves with the objectives of the Charity. Each Trustee is advised of the policies and procedures of the Charity.

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FOR THE YEAR ENDED 30 JUNE 2020

Related parties and relationships with other organisations

Three Trustees were connected to other organisations from whom the Charity received donations during the year to 30 June 2020. These related party transactions are disclosed in Note 17 to the Financial Statements. Grants or donations received from related parties are generally for a period of one year after which the grant use has to be reported formally to the donor. Subsequent grants are separately awarded and reported upon.

Remuneration policy for key management personnel

The Trustees set and review annually key management personnel's pay and remuneration. In coming to decisions they take into account the aims and values of the Charity, the strategic plan and the ability to pay, individual competencies and performance, remuneration levels at similar charities, and retention. These factors are not exclusive and any decision will inevitably include an element of discretion.

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	E.J. Whitley Esq, OBE. (Chair) Sir David Attenborough Lady Catherine Faulks I.K. Lazarus Esq F.J. Sullivan Esq.
Director	Ms D. Parks
Company registered number	03968699
Charity registered number	1081455
Registered office	Calder & Co 30 Orange Street London, WC2H 7HF
Auditors	Calders (1883) LLP Statutory Auditor & Chartered Accountants 30 Orange Street London, WC2H 7HF
Bankers	CAF Bank Ltd 25 Kings Hill Avenue, Kings Hill West Malling, Kent, ME19 4JQ

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Statement of responsibilities of the trustees

The Trustees (who are also directors of the Whitley Fund for Nature for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company and charity 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgments 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
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the provisions of the Companies Act 2006. It has also been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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

Statement as to disclosure to our auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the Charity's auditors in connection with preparing their report and to establish that the Charity's auditors are aware of that information.

Auditors

Calders & Co were re-appointed as the auditors of the Whitley Fund for Nature at the Annual General Meeting in November 2019 and have expressed their willingness to continue in that capacity.

This Trustees' annual report has been approved by the Trustees on 7 December 2020 and signed on their behalf by;

Edward Whitley

.....
E. J. Whitley Esq, OBE. – Trustee

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE WHITLEY FUND FOR NATURE

OPINION

We have audited the financial statements of The Whitley Fund for Nature (the 'charitable company') for the year ended 30 June 2020 which comprise The Statement of Financial Activities (incorporating income and expenditure account), the Balance Sheet, the Statement of Cash Flows 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 Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2020 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.

CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

OTHER INFORMATION

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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' Report, which includes the Directors' Report prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report, and the Directors' report included within the Trustees' Report, have been prepared in accordance with applicable legal requirements.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE WHITLEY FUND FOR NATURE

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

We have nothing to report in respect of the following matters in relation to which 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' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' responsibilities statement set out on page 7, 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

USE OF OUR REPORT

This report is made solely to the 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the 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.

Calders(1883)LLP

Philip Ewen (Senior statutory auditor)
for and on behalf of
Calders (1883) LLP
Statutory Auditor and Chartered Accountants
30 Orange Street
London, WC2H 7HF

Date: 7 December 2020

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STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)
FOR THE YEAR ENDED 30 JUNE 2020

	Note	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £	<i>Total Funds 2019 £</i>
INCOME FROM:					
Donations and legacies	3	386,331	1,324,787	1,711,118	1,632,829
Other trading activities	4	-	24,150	24,150	676,245
Investment income	5	-	8,118	8,118	5,344
Total Income		386,331	1,357,055	1,743,386	2,314,418
EXPENDITURE ON:					
Raising Funds	6	24,478	108,857	133,335	389,110
Charitable activities:	7				
Conservation grants		252,459	885,503	1,137,962	1,400,280
Whitley Segré Conservation Fund		-	6,830	6,830	9,792
Support of Winners		41,063	82,802	123,865	150,602
Total Expenditure		318,000	1,083,992	1,401,992	1,949,784
NET INCOME / (EXPENDITURE) FOR THE YEAR & NET MOVEMENT IN FUNDS	9	68,331	273,063	341,394	364,634
RECONCILIATION OF FUNDS:					
Total funds brought forward		157,259	1,879,121	2,036,380	1,671,746
TOTAL FUNDS CARRIED FORWARD		225,590	2,152,184	2,377,774	2,036,380

The detailed 2019 comparative Statement of Financial Activities is reported in note 2.

The notes on pages 14 to 25 form part of these financial statements.

THE WHITLEY FUND FOR NATURE
(A company limited by guarantee)

BALANCE SHEET
AS AT 30 JUNE 2020
COMPANY NUMBER 03968699

	Note	£	2020 £	2019 £
CURRENT ASSETS				
Debtors	13	32,817	80,569	
Current asset investments		500,000	501,318	
Cash at bank and in hand	14	2,381,510	2,302,619	
		<u>2,914,327</u>	<u>2,884,506</u>	
LIABILITIES				
Creditors: amounts falling due within one year	15	536,553	660,626	
			<u>660,626</u>	
NET CURRENT ASSETS			<u>2,377,774</u>	<u>2,223,880</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,377,774</u>	<u>2,223,880</u>
Creditors: amounts falling due after one year	16		-	187,500
TOTAL NET ASSETS			<u>2,377,774</u>	<u><u>2,036,380</u></u>
FUNDS				
Restricted funds	18		225,590	157,259
Unrestricted funds	18			
Designated funds		1,540,908	1,232,107	
General funds		611,276	647,014	
		<u>2,152,184</u>	<u>1,879,121</u>	
Total Unrestricted funds			<u>2,152,184</u>	<u>1,879,121</u>
TOTAL FUNDS			<u>2,377,774</u>	<u><u>2,036,380</u></u>

The financial statements are prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Trustees on 7 December 2020 and signed on their behalf by:

Edward Whitley

E. J. Whitley Esq, OBE – Trustee

The notes on pages 14 to 25 form part of these financial statements

THE WHITLEY FUND FOR NATURE
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 £	2019 £
Net cash provided by/(used in) Operating Activities (see below)		69,455	524,070
Cash Flows from Investing Activities			
Interest Income received		9,436	4,026
Acquisition of current asset investments		-	(500,000)
Net cash provided by/(used in) Investing Activities		9,436	(495,974)
Change in cash and cash equivalents in the year		78,891	28,096
Cash and Cash Equivalents at the beginning of the year		2,302,619	2,274,523
Total Cash and Cash Equivalents at the end of the Year	14	2,381,510	2,302,619

Reconciliation of net income/expenditure to net cash flow from operating activities

	2020 £	2019 £
Net income/(expenditure) for the year (as per the statement of financial activities)	341,394	364,634
Adjustments for		
Interest income	(8,118)	(5,344)
Decrease (Increase) in debtors	47,752	(20,295)
Increase (Decrease) in creditors due within one year	(124,073)	50,975
Increase (Decrease) in creditors due after one year	(187,500)	134,100
Net cash provided by/(used in) Operating Activities	69,455	524,070

The notes on pages 14 to 25 form part of these financial statements

THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2019) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The charity has taken advantage of the special provisions relating to small companies as set out in the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

1.2 Going concern

The accounts are prepared on a going concern basis after consideration by the trustees that there are no material uncertainties about the charity's ability to continue as a going concern. Such consideration includes a review of committed income and expenditures, cash flows and reserves. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

1.3 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are funds which the donor has specified are to be used solely for particular areas of the charity's work or for specific projects being undertaken by the charity.

The aim and use of each designated fund and of each restricted fund is set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Grants and donations are recognised as income in the year in which the donor states the funds should be expended. Where no such statement is made the income is recognised in the year in which it is receivable. Income received in advance of the specific period in which it is to be used is deferred until the criteria for income recognition are met.

Investment income is recognised when receivable and the amount can be measured reliably by the charity.

1.5 Donations of services and non-monetary gifts

Where services or other non-monetary gifts are provided to the charity as a donation, the contribution is recognised as income based on the value of the gift, being the amount the charity would have been willing to pay to obtain an equivalent economic benefit; a corresponding amount is then recognised in expenditure in the period of receipt. The value of services provided by volunteers is not included.

THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

1. ACCOUNTING POLICIES continued

1.6 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount can be measured reliably.

Grants expended are recognised in the year they are awarded, unless specific conditions are attached; such grants being recognised as expenditure when the conditions are fulfilled. Awards and grants made subject to conditions which have not been met at the end of the financial year are not accrued as expenditure, but are noted as a commitment. Multi-year grants which are payable in more than one installment are fully accrued as expenditure at the time they are made subject to the exception set out above.

Expenditure is classified under the following activity headings:

- Raising funds: comprises the costs, including allocated support costs, incurred in seeking donations, funding to support charitable activities and organising fundraising events
- Charitable activities: comprises the cost of
 - Grants awarded to conservationists out of funds generated
 - solely by the charity
 - through specific matched funding arrangements with partnersand the costs of resources, including allocated support costs, required to assess the applications for, and to monitor and evaluate the use of, such grants.
 - Supporting winners, being the community of Whitley Award winners assisted by the charity through a number of activities including the annual awards ceremony.

Costs which are attributable to a specific activity are charged directly to that activity. Costs which are shared between a number of specific activities are charged directly to those activities based on the amount of time or usage incurred in undertaking each of the specific activities.

1.7 Allocation of support and governance costs

Support and governance costs are incurred to further the work of the charity but are not incurred directly for raising funds or carrying out charitable activities. These costs, which are analysed in the notes to the financial statements, are allocated between the cost of raising funds and expenditure on each charitable activity based on the weighted average amount of time undertaken by the charity as a whole on those activities.

1.8 Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the Net Income/(Expenditure) for the year.

1.9 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment and furniture - 25% straight line

Leasehold improvements are fully written off in the year in which they are incurred

Individual fixed assets costing below £1,000 are not capitalised.

THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

1. ACCOUNTING POLICIES continued

1.10 Fixed asset investments

Investments which will not mature within 12 months of the Balance Sheet date are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted price. Any change in fair value is recognised in the statement of financial activities.

1.11 Debtors

Accrued income is recognised where funds in respect of the financial period being reported have been received or invoiced after the Balance Sheet date. Prepayments are recognised where payments, in respect of future financial periods have been made prior to the Balance Sheet date

1.12 Current asset investments

Cash on deposit and cash equivalents with a maturity of less than one year but more than six months which are held for investment purposes rather than to meet short-term cash commitments are recognised as current asset investments, initially at their transaction value and subsequently measured at their fair value as at the Balance Sheet date.

1.13 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a maturity of six months or less from the date of acquisition or opening of the deposit or similar account.

1.14 Creditors

Creditors and provisions are recognised at their invoiced amount including VAT. Accruals are based on agreed costs (including VAT) for services received prior to the Balance Sheet date but not invoiced before that date; where an expense has not been agreed and estimate of the final settlement amount (including VAT) is made

Deferred income representing grants, donations and sponsorship or other support received in advance of the financial period for which a donor has stated the funds should be expended is recognised at the settlement value received.

1.15 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.16 Pensions

Employees are "auto enrolled" into a defined contribution pension scheme from which they may opt out. The charity's only liability is the monthly contribution calculated as a proportion of the employee's qualifying earnings during the period of employment at the charity. The cost of such contributions is recognised as a staff cost and charged directly or allocated to the cost of raising funds or expenditure on charitable activities in line with the policies described in notes 1.6 and 1.7 above.

THE WHITLEY FUND FOR NATURE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

2. Detailed comparatives for the statement of financial activities

	Restricted Funds 2019 £	Unrestricted Funds 2019 £	Total Funds 2019 £
INCOME FROM:			
Donations and legacies	464,091	1,168,738	1,632,829
Other trading activities	-	676,245	676,245
Investment income	-	5,344	5,344
Total Income	464,091	1,850,327	2,314,418
EXPENDITURE ON:			
Raising Funds	69,821	319,289	389,110
Charitable activities:			
Conservation grants	258,438	1,141,842	1,400,280
Whitley Segré Conservation Fund	-	9,792	9,792
Support of Winners	42,094	108,508	150,602
Total Expenditure	370,353	1,579,431	1,949,784
NET INCOME / (EXPENDITURE) FOR THE YEAR & NET MOVEMENT IN FUNDS	93,738	270,896	364,634
RECONCILIATION OF FUNDS:			
Total funds brought forward	63,521	1,608,225	1,671,746
TOTAL FUNDS CARRIED FORWARD	157,259	1,879,121	2,036,380

THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

3. Income from donations and legacies

	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Donations from Charities, Trusts and individuals	386,331	1,324,787	1,711,118	1,632,829

4. Income from other trading activities

	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Proceeds from other fundraising events	-	14,150	14,150	-
Awards Ceremony sponsorship	-	10,000	10,000	-
Proceeds from 25 th Anniversary Gala				
Ticket sales	-	-	-	334,000
Auction proceeds	-	-	-	240,125
Advertising and Sponsorship revenue	-	-	-	102,120
	-	24,150	24,150	676,245

5. Investment income

	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Interest receivable on deposits	-	8,118	8,118	5,344

THE WHITLEY FUND FOR NATURE

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

6. EXPENDITURE ON RAISING FUNDS

	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £	<i>Total Funds 2019 £</i>
Staff costs	9,913	58,068	67,981	73,356
Fundraising event costs	-	10,560	10,560	-
Donor relationship building	-	6,952	6,952	3,057
Public Relations	-	9,000	9,000	10,161
25 th Anniversary Gala	-	-	-	253,318
Fundraising Strategy review	-	-	-	4,283
Support & governance costs (<i>note 8</i>)	14,565	24,277	38,842	44,935
	24,478	108,857	133,335	389,110

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £	<i>Total Funds 2019 £</i>
Conservation grants				
Staff costs	25,389	27,268	52,657	42,774
Grants awarded <i>number: 25; (2019: 23)</i>	213,884	845,054	1,058,938	1,330,500
Support & governance costs (<i>note 8</i>)	13,186	13,181	26,367	27,006
<i>Grants awarded are listed in Note 21</i>	252,459	885,503	1,137,962	1,400,280
Whitley Segré Conservation Fund				
Staff costs	-	4,612	4,612	6,931
Support & governance costs (<i>note 8</i>)	-	2,218	2,218	2,861
	-	6,830	6,830	9,792
Support of Winners				
Staff costs	26,030	27,957	53,987	39,460
Awards Ceremony	870	17,953	18,823	77,795
Winners' Network development costs	-	22,733	22,733	9,625
Support & governance costs (<i>note 8</i>)	14,163	14,159	28,322	23,722
	41,063	82,802	123,865	150,602
Total Expenditure on Charitable Activities	293,522	975,135	1,268,657	1,560,674

THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

8. SUPPORT & GOVERNANCE COSTS

	Total 2020 £	Total 2019 £
Staff costs	35,946	29,310
Support costs		
Premises costs	35,288	36,243
Staff related expenses	5,104	14,441
Office costs	8,657	6,049
Bank charges	3,370	3,632
Governance costs		
Audit fee	2,060	2,060
Auditor's fees for non-audit services	3,375	3,333
Trustee Awayday expenses	1,425	-
Legal fees	524	3,456
Total Support & Governance costs	95,749	98,524

Allocation of Staff & Governance costs

All costs (including shared staff costs assigned on an assessment of employee time) which can be identified as having been incurred for a specific activity are reported as a direct cost of that activity. Remaining support and governance costs are allocated between the charity's activities on the basis of the weighted average staff time spent on each activity, as follows

	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Raising Funds	14,565	24,277	38,842	44,935
Conservation Grants	13,186	13,181	26,367	27,006
Whitley Segré Conservation Fund	-	2,218	2,218	2,861
Support of Winners	14,163	14,159	28,322	23,722
	41,914	53,835	95,749	98,524

9. NET INCOME / (EXPENDITURE) FOR THE YEAR

This is stated after charging:	2020 £	2019 £
Auditors' remuneration	2,060	2,060
Operating Lease rentals - property	30,000	30,000

THE WHITLEY FUND FOR NATURE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

10. TAXATION

The charity is exempt from tax on its charitable activities.

11. STAFF COSTS AND NUMBERS AND TRUSTEE REMUNERATION

Staff costs were as follows:

	2020 £	2019 £
Wages and salaries	195,034	175,247
Social security costs	15,858	13,835
Pension contributions to defined contribution pension scheme	4,291	2,749
	215,183	191,831

No employee received remuneration amounting to more than £65,000 in either year.

The total employee benefits including pension contributions of the key management personnel were £68,399 (2019: £78,664).

Staff Numbers

The average monthly number of staff and full time equivalent staff (FTE) during the year was as follows:

	2020		2019	
	Total No.	FTE No.	Total No.	FTE No.
Raising Funds	2.0	1.8	1.9	1.8
Charitable Activities:				
Conservation Grants	1.2	1.2	1.5	1.0
Whitley Segré Conservation Fund	0.1	0.1	0.3	0.1
Support of Winners	1.5	1.3	1.0	1.0
Support & Governance	1.3	1.0	1.1	0.6
	6.1	5.4	5.8	4.5

Trustee remuneration

During the year no Trustee received any remuneration or benefits in kind (2019 - £nil), nor did any Trustee receive payment for professional or other services supplied to the charity (2019 - £nil). During the year Trustees were reimbursed expenses which totalled £232 (2019 - £1,924).

12. OPERATING LEASE COMMITMENTS

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2020 £	2019 £
Commitments at 30 June:		
Property:		
Under 1 year	8,055	30,000
1-5 years	-	8,055
	8,055	38,055

The property lease was renewed on 7 October 2020 for a minimum 2 year term with rent of £30,000 p.a.

THE WHITLEY FUND FOR NATURE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

13. DEBTORS	2020	2019
	£	£
Accrued income	16,775	53,235
Other debtors	6,250	6,250
Prepayments	9,792	19,344
Trade debtors	-	1,740
	<u>32,817</u>	<u>80,569</u>
14. ANALYSIS OF CASH AND CASH EQUIVALENTS		
Cash and cash equivalents comprise short term bank deposits with a maturity date of six months or less at the balance sheet date, bank current accounts and cash in hand.		
	At 1 July 2019	Cash flows
	£	£
Bank current accounts and cash in hand	17,226	632
Deposit accounts available on demand	2,285,393	78,259
	<u>2,302,619</u>	<u>78,891</u>
Total cash and cash equivalents		<u>2,381,510</u>
15. CREDITORS: Amounts falling due within one year	2020	2019
	£	£
Grants payable	528,000	647,500
Trade creditors	1,796	3,255
Taxation, social security and pension contributions	3,629	4,958
Accruals	3,128	4,913
	<u>536,553</u>	<u>660,626</u>
16. CREDITORS: Amounts falling due after more than one year	2020	2019
	£	£
Grants payable	-	187,500
	<u>-</u>	<u>187,500</u>

THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

17. RELATED PARTY TRANSACTIONS

During the year the charity received: donations totalling £131,090 (2019: £127,259) from the Whitley Animal Protection Trust where E.J. Whitley OBE is a Trustee; funds of £10,000 (2019: £10,000) from the LJC Fund where Lady Faulks is a Trustee; and, a donation of £12,500 (2019: £25,000) from the Points Family Charity where FJ Sullivan is a Trustee.

18. FUNDS

	2020 £	2019 £
UNRESTRICTED FUNDS		
Designated Funds		
To fund future Whitley Fund for Nature grants	1,445,908	1,150,277
To fund future Whitley Segré Conservation Fund costs	-	6,830
To fund future award ceremonies	95,000	75,000
Total Designated Funds	1,540,908	1,232,107
General Funds	611,276	647,014
TOTAL UNRESTRICTED FUNDS	2,152,184	1,879,121
RESTRICTED FUNDS		
Arcus Foundation	25,000	43,500
The Evolution Education Trust	60,000	-
Rabelais Trust	59,500	61,500
The Whitley Animal Protection Trust	81,090	52,259
TOTAL RESTRICTED FUNDS	225,590	157,259
TOTAL FUNDS	2,377,774	2,036,380

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds 2020 £	Unrestricted Funds 2020		Total Funds 2020 £	Total Funds 2019 £
		Designated £	General £		
Debtors	-	14,033	18,784	32,817	80,569
Current asset investments	-	500,000	-	500,000	501,318
Cash at bank and in hand	386,590	1,393,875	601,045	2,381,510	2,302,619
Creditors due within one year	(161,000)	(367,000)	(8,553)	(536,553)	(660,626)
Creditors due over one year	-	-	-	-	(187,500)
	225,590	1,540,908	611,276	2,377,774	2,036,380

THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

20. SUMMARY OF FUND MOVEMENTS

	Brought Forward £	Income £	Expend- iture £	Transfer £	Carried Forward £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Whitley Fund for Nature grants	1,150,277	1,090,779	(845,054)	49,906	1,445,908
Whitley Segré Conservation Fund	6,830	-	(6,830)	-	-
Award Ceremonies	75,000	32,953	(17,953)	5,000	95,000
Total Designated Funds	1,232,107	1,123,732	(869,837)	54,906	1,540,908
GENERAL FUNDS	647,014	233,323	(214,155)	(54,906)	611,276
Total Unrestricted Funds	1,879,121	1,357,055	(1,083,992)	-	2,152,184
RESTRICTED FUNDS					
The Whitley Animal Protection Trust	52,259	131,090	(102,259)	-	81,090
Arcus Foundation	43,500	76,277	(94,777)	-	25,000
The Evolution Education Trust	-	60,000	-	-	60,000
Rabelais Trust	61,500	70,000	(72,000)	-	59,500
The Rufford Foundation	-	30,000	(30,000)	-	-
Small donors	-	9,794	(9,794)	-	-
Kilverstone Wildlife Charitable Trust	-	8,300	(8,300)	-	-
HSBC plc	-	870	(870)	-	-
Total Restricted Funds	157,259	386,331	(318,000)	-	225,590
TOTAL FUNDS	2,036,380	1,743,386	(1,401,992)	-	2,377,774

The designated funds relate to those grants and donations received to grant Whitley Awards and Continuation Funding. Further amounts have been designated to cover the cost of the following year's Award Ceremonies. The monitoring and evaluation of the Whitley Segré Conservation Fund grants is now almost complete and the designated funds have been fully utilised,

The restricted funds arise from:

- The Whitley Animal Protection Trust (WAPT) gave a donation of £131,090 during the year, which was restricted to award grants to a specific area of conservation and to fund non grant costs. The £81,090 balance will be used to award Continuation Funding grants.
- The Arcus Foundation gave a donation of US\$ 100,000 (£76,277) during the year which was restricted to award grants to a specific area of conservation and to fund non grant costs. The £25,000 balance will be used to award Continuation Funding grants.
- The Evolution Education Trust gave the first tranche of a £180,000 three year donation to support the development of the Whitley Award Alumni Network; expenditure commences in the year to June 2021.
- The Rabelais Trust gave grants of £70,000 to support conservation projects in East Africa. The £59,500 balance will be used to award Continuation Funding grants.
- The Rufford Foundation gave a £30,000 grant to fund non grant costs.
- 2 individual donors provided funds totalling £9,794 (including Gift Aid) to support specific projects
- Kilverstone Wildlife Charitable Trust gave two grants totaling £8,300 to support specific conservation projects in South America.
- HSBC plc gave a grant of £870 to fund the provision of media training to the 2020 Whitley Award winners

