

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 2022**

---

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

---

---

**CONTENTS**

---

|  | Page    |
|--|---------|
| <b>Trustees' report</b>                  | 1 - 8   |
| <b>Independent auditors' report</b>      | 9 - 11  |
| <b>Statement of financial activities</b> | 12      |
| <b>Balance sheet</b>                     | 13      |
| <b>Statement of Cash Flows</b>           | 14      |
| <b>Notes to the financial statements</b> | 15 - 26 |

---

## THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

---

### TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2022

---

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 2022. 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 across the Global South. The charity has the following aims and activities:

1. **To find, recognise and fund the work of proven grassroots leaders in countries rich in natural resources but lacking in financial resource directed to conservation.** The charity achieves this by granting Whitley Awards - prestigious, high profile, competitively awarded grants of one year's project funding – at an annual Ceremony in London.
2. **To champion and repeat fund effective winners,** by:
  - a) Granting competitively awarded Continuation Funding of up to £100,000 for a period of up to two years, which helps previous Whitley Award 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.
3. **To support the replication and growth of conservation solutions,** by:
  - a) Enabling knowledge sharing between winners, supporting and organising field visits, trainings, networking events, and fostering collaboration on projects under its Winner Network Development programme.
  - b) Making introductions between Whitley Award winners and external NGOs, providing alumni references and nominations, communicating opportunities and sharing information about winners' achievements to help past Whitley Award winners access further funding and awards.
  - c) Acting as a champion for evidence-based conservation and as co-chair for a Conservation Evidence Working Group to encourage the wider use of evidence in conservation practice and decision making, 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 focused on positive storytelling to boost winners' profile, highlight conservation issues and secure media coverage of winner's work in the UK and internationally.

---

## THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

---

### TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2022

---

#### Grant Making Policy

Grants are awarded based on existing and potential positive impact on conservation and local communities, and follow formal application processes. They are given to nationals of countries across the Global South where funds are hardest to raise but have the biggest impact for biodiversity conservation, people and climate. Whitley Awards, worth £40,000 in funding over one year, are applied for by an annual deadline and are assessed by an academic panel with a range of conservation expertise. The Judging Panel then selects the finalists and interviews each finalist before making the final decisions to grant the Whitley Awards. These projects are monitored through six and twelve month formal reports, reviewed by WFN's Head of Grants. Whitley Awards come with a substantial boost in profile, communications training and PR support. The annual Gold Award, a one to two year grant of up to £100,000, is given to a previous winner, chosen by the Director and Trustees in recognition of the recipient's outstanding contribution to conservation.

Continuation Funding grants are up to £100,000, available exclusively to past Whitley Award winners. These grants have a separate application process, where applicants submit an initial concept note, which is reviewed by WFN's Head of Grants and Director. Top applicants are invited to submit a full proposal, and awardees are chosen by the Head of Grants, Director, and external assessors, and approved by the Trustees. Continuation Funding can be given over one to two years, and is generally paid in two 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 April 2020 a new Continuation Funding stream was launched to fund projects implementing nature-based solutions that address biodiversity loss and climate change simultaneously and working alongside communities. These grants are competitively awarded, worth up to £100,000 over two years and are only available to past Whitley Award winners. 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. Grants under this stream were first 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, breathable air, and clean water. The benefits extend not just to halting and reversing wildlife decline and climate change, but working with communities for humanitarian benefit, projects also address human poverty using strategies that encourage economic growth, enable sustainable development, provide education, livelihood skills and address a range of social needs. The charity advances the education of the public by highlighting the threats to our natural world and demonstrating the value of practical, community-led initiatives to conserve it.

#### 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.

---

## THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

---

### TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2022

---

#### **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, either reaching out when introduced by one of the charity's current donors or contacts or through a formal proposal process, 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. WFN provides a generous budget for staff training, which the Head of Partnerships and other staff have used to attend fundraising-specific training over the past years to ensure they are well-equipped to fundraise professionally and in-line with industry standards. 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 data protection training, monitor compliance and regularly share 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, reviewed annually, which outlines the charity's commitments to protecting the safety and welfare of the individuals with whom it works alongside, and this is shared with all staff members upon joining the charity.

---

## THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

---

### TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2022

---

#### ACHIEVEMENTS AND PERFORMANCE

At the 2022 Whitley Awards Ceremony in April, six Whitley Awards winners (out of 71 completed applications) were granted £40,000 each; 2005 Whitley Award winner Charudutt Mishra was the WFN alumnus selected by the Director and Trustees to receive the £100,000 Gold Award. Total Continuation Funding (including Nature Based Solutions) exceeded £1 million for the first time with sixteen former winners being granted a total of £1,063,854 in late 2021. Note 19 of the Financial Statements provides a list of all winners awarded grants during the financial year.

During the calendar year 2021, past winners achieved some important gains for conservation, and highlights of these are shared in the charity's Winner Achievements report which is published annually.

The Charity reviews its fundraising plans and targets at the three Trustee Board Meetings held during the year and at 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 core costs, grant-giving and activities and support the Winner Network. FY21/22 saw the addition of three new major donors (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 2022 winners reached audiences around the world, with over 195 print, broadcast and online pieces of coverage about winners between the 2022 ceremony and 30 June 2022. The number of followers on Twitter (@WhitleyAwards) has increased to over 5,650, with followings on Facebook and Instagram also growing steadily, while the website ([www.whitleyaward.org](http://www.whitleyaward.org)) was visited by over 100,000 users over the year.

#### Factors affecting the Achievement of Objectives

The Covid-19 pandemic continued to affect performance but to a lesser extent than in the previous year. Staff had to work from home for much of the early part of the financial year and Winner Network activity continued to be much reduced with no in situ monitoring and evaluation of funded projects possible but after 2 cancelled years it was possible to hold the annual Awards Ceremony in person. However, despite the constraints our donors continued to be generous and thereby the total income for the year exceeded both expectation and the level of the previous year.

---

## THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

---

### TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2022

---

#### FINANCIAL REVIEW

##### Review of the Year

Despite the uncertainties and concerns caused by the continued Covid-19 pandemic total income for the year, at £1,893,770, exceeded that of the previous year. An increase in the amount of conservation grants awarded and the cost of holding an in-person Awards Ceremony resulted in total expenditure increasing by 12% year on year.

At 30 June 2022 total funds had risen slightly to £2,398,716 of which £234,100 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 £1,651,749 (see note 17 of the financial statements) for future Whitley Awards and Continuation Funding grants and to fund a future Awards Ceremony and related events. In total, £1.35m was available for future Continuation Funding at 30 June 2022 and no fund was in deficit at that date.

##### 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 have established is sufficient to allow the charity to grant the customary number of annual Whitley awards plus one Gold Award at the following year's Award Ceremony and for the charity to continue operating and to be able to finance fundraising activities for one year. In recent years the reserves policy had covered two years operating costs but after review of historical and future cash flows the Trustees consider that a reserve of one year's operating costs is adequate and would release additional funds to be available for awarding conservation grants.

Such a policy requires total reserves of £957,000 being £340,000 for the Whitley awards, £105,000 for the Award Ceremony and £512,000 for the operating and fundraising costs. Total unrestricted funds at 30 June 2022 were £2,164,616 of which £1,206,750 was designated for Continuation Funding. With remaining funds at £957,866 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. However, if 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-five donors gave £20,000 or more during the year under review, with five giving £100,000 or over. There is no single principal funder. WFN has enjoyed growing success during its 29 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.

---

## THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

---

### TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2022

---

#### 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 a major risk to being able to maintain charitable activities. A further identified risk is the potential reputational damage of receiving donations from inappropriate sources. 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 charity's strategy 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. To reduce the level of risk from receiving donations from inappropriate sources the trustees have introduced a donor acceptance policy which includes the requirement to subject all potential donations over £20,000 to due diligence procedures.

#### Plans for the future

At an Away Day in early 2022, the Trustees and team set an ambition to increase what the charity offers to support the growing network of winners around the world. This support is both through increasing amounts of grant funding available through Continuation Funding, and through scaling up the Winner Network Development programme, which facilitates networking, trainings, collaborative projects and mentorship opportunities for Whitley Award alumni, to build capacity and maximise collective conservation impact. To achieve these objectives, which are a significant scale up of current activities, it was determined that annual income would need to rise to £3m by 2025, scaling up incrementally every year. To achieve this, the charity has recently hired 1.2 additional full time equivalent staff to bolster fundraising, grant-giving and winner network development activities thereby enabling the team to increase the level of support it can offer to the network of winners. To meet a fundraising goal of £2.3m in the next financial year, the charity is seeking new donors to support the growth of its Continuation Funding programme, and to contribute to non-grant expenditure, in particular to support the Whitley Awards ceremony and winner network development. Additionally, 2023 will be the charity's 30<sup>th</sup> Anniversary, which provides a new fundraising opportunity and an apt moment to bring new supporters on board. Furthermore, with growing public awareness of climate change and biodiversity loss, we expect to see greater funding 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.



---

## THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

---

### TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2022

---

#### 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 2022. These related party transactions are disclosed in Note 16 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)<br>Sir David Attenborough<br>Lady Catherine Faulks<br>I.K. Lazarus Esq<br>D. J. Martins Visitacao Esq<br>F.J. Sullivan Esq. |
| Director                  | Ms D. Parks (on maternity leave from August 2022)  |
| Deputy Director           | Ms V. Thompson (Acting Director from August 2022)  |
| Company registered number | 03968699   |
| Charity registered number | 1081455  |
| Registered office         | Calder & Co<br>30 Orange Street<br>London, WC2H 7HF  |
| Auditors                  | Calders (1883) LLP<br>Statutory Auditor & Chartered Accountants<br>30 Orange Street<br>London, WC2H 7HF  |
| Bankers                   | CAF Bank Ltd<br>25 Kings Hill Avenue, Kings Hill<br>West Malling, Kent, ME19 4JQ   |

---

## THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

---

### TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2022

---

#### 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 2021 and have expressed their willingness to continue in that capacity.

This Trustees' annual report has been approved by the Trustees on 13 December 2022 and signed on their behalf by;

*Edward Whitley*

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

---

## THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

---

### 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 2022 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 2022 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### 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 contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

---

## THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

---

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

---

#### 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.

#### 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 prepare the financial statements in accordance with the small companies' regime and 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 8, 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law and distributable profits legislation.

---

## THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

---

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

---

With regards to laws and regulations relating to the operating aspects of the charitable company, these were discussed with management and were not considered fundamental to the operating of the business therefore should not have a material impact on the financial statements.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

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: 13 December 2022

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

**STATEMENT OF FINANCIAL ACTIVITIES**  
(incorporating income and expenditure account)  
FOR THE YEAR ENDED 30 JUNE 2022

|  |      | Restricted<br>Funds<br>2022 | Unrestricted<br>Funds<br>2022 | Total<br>Funds<br>2022 | Total<br>Funds<br>2021 |
|--|------|-----------------------------|-------------------------------|------------------------|------------------------|
|  | Note | £                           | £                             | £                      | £                      |
| <b>INCOME FROM:</b>  |      |                             |                               |                        |                        |
| Donations and legacies   | 3    | 380,969                     | 1,450,024                     | 1,830,993              | 1,697,075              |
| Other trading activities   | 4    | -                           | 60,625                        | 60,625                 | 3,806                  |
| Investment income  | 5    | -                           | 2,152                         | 2,152                  | 2,302                  |
| <b>Total Income</b>  |      | <b>380,969</b>              | <b>1,512,801</b>              | <b>1,893,770</b>       | <b>1,703,183</b>       |
| <b>EXPENDITURE ON:</b>   |      |                             |                               |                        |                        |
| Raising Funds  | 6    | 22,427                      | 121,965                       | 144,392                | 123,817                |
| Charitable activities:   | 7    |                             |                               |                        |                        |
| Conservation grants  |      | 315,780                     | 1,179,780                     | 1,495,560              | 1,348,675              |
| Support of Winners   |      | 84,087                      | 167,637                       | 251,724                | 211,843                |
| <b>Total Expenditure</b>   |      | <b>422,294</b>              | <b>1,469,382</b>              | <b>1,891,676</b>       | <b>1,684,335</b>       |
| <b>NET INCOME / (EXPENDITURE) FOR THE YEAR<br/>&amp; NET MOVEMENT IN FUNDS</b> | 9    | <b>(41,325)</b>             | <b>43,419</b>                 | <b>2,094</b>           | <b>18,848</b>          |
| <b>RECONCILIATION OF FUNDS:</b>  |      |                             |                               |                        |                        |
| Total funds brought forward  |      | 275,425                     | 2,121,197                     | 2,396,622              | 2,377,774              |
| <b>TOTAL FUNDS CARRIED FORWARD</b>   |      | <b>234,100</b>              | <b>2,164,616</b>              | <b>2,398,716</b>       | <b>2,396,622</b>       |

The detailed 2021 comparative Statement of Financial Activities is reported in note 2.

The notes on pages 15 to 26 form part of these financial statements.

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

**BALANCE SHEET**  
**AS AT 30 JUNE 2022**  
**COMPANY NUMBER 03968699**

|  |      |                  | 2022             | 2021             |
|--|------|------------------|------------------|------------------|
|  | Note | £                | £                | £                |
| <b>CURRENT ASSETS</b>                          |      |                  |                  |                  |
| Debtors  | 13   | 60,278           | 57,323           |                  |
| Cash at bank and in hand                       | 14   | 3,169,472        | 3,158,921        |                  |
|  |      | <u>3,229,750</u> | <u>3,216,244</u> |                  |
| <b>LIABILITIES</b>                             |      |                  |                  |                  |
| Creditors: amounts falling due within one year | 15   | 831,034          | 819,622          |                  |
|  |      | <u>831,034</u>   | <u>819,622</u>   |                  |
| <b>NET CURRENT ASSETS</b>                      |      |                  | <u>2,398,716</u> | <u>2,396,622</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>   |      |                  | <u>2,398,716</u> | <u>2,396,622</u> |
| <b>TOTAL NET ASSETS</b>                        |      |                  | <u>2,398,716</u> | <u>2,396,622</u> |
| <b>FUNDS</b>                                   |      |                  |                  |                  |
| Restricted funds                               | 17   |                  | 234,100          | 275,425          |
| Unrestricted funds                             | 17   |                  |                  |                  |
| Designated funds                               |      | 1,651,749        | 1,400,999        |                  |
| General funds                                  |      | 512,867          | 720,198          |                  |
|  |      | <u>2,164,616</u> | <u>2,121,197</u> |                  |
| <b>TOTAL FUNDS</b>                             |      |                  | <u>2,398,716</u> | <u>2,396,622</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 13 December 2022 and signed on their behalf by:

*Edward Whitley*

**E. J. Whitley Esq, OBE – Trustee**

The notes on pages 15 to 26 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 2022**

|  | Note | 2022<br>£        | 2021<br>£        |
|--|------|------------------|------------------|
| <b>Net cash provided by/(used in) Operating Activities (see below)</b>                     |      | <b>8,399</b>     | <b>275,109</b>   |
| <b>Cash Flows from Investing Activities</b>  |      |                  |                  |
| Interest Income received   |      | 2,152            | 2,302            |
| Proceeds from disposal of current asset investments  |      | -                | 500,000          |
| <b>Net cash provided by/(used in) Investing Activities</b>                                 |      | <b>2,152</b>     | <b>502,302</b>   |
| <b>Change in cash and cash equivalents in the year</b>                                     |      | <b>10,551</b>    | <b>777,411</b>   |
| Cash and Cash Equivalents at the beginning of the year                                     |      | 3,158,921        | 2,381,510        |
| <b>Total Cash and Cash Equivalents at the end of the Year</b>                              | 14   | <b>3,169,472</b> | <b>3,158,921</b> |
| <b>Reconciliation of net income/expenditure to net cash flow from operating activities</b> |      |                  |                  |
|  |      | 2022<br>£        | 2021<br>£        |
| Net income/(expenditure) for the year (as per the statement of financial activities)       |      | 2,094            | 18,848           |
| Adjustments for  |      |                  |                  |
| Interest income  |      | (2,152)          | (2,302)          |
| Decrease (Increase) in debtors   |      | (2,955)          | (24,506)         |
| Increase (Decrease) in creditors due within one year                                       |      | 11,412           | 283,069          |
| <b>Net cash provided by/(used in) Operating Activities</b>                                 |      | <b>8,399</b>     | <b>275,109</b>   |

The notes on pages 15 to 26 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 2022

---

#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), 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 2022**

---

**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 partners
  - and 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 2022

---

#### 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.

##### 1.17 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities (incorporating income and expenditure account) over the lease term in accordance with the schedule of payments set out in the lease.

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

**2. Detailed comparatives for the statement of financial activities**

|  | Restricted<br>Funds<br>2021<br>£ | Unrestricted<br>Funds<br>2021<br>£ | Total<br>Funds<br>2021<br>£ |
|--|----------------------------------|------------------------------------|-----------------------------|
| <b>INCOME FROM:</b>  |                                  |                                    |                             |
| Donations and legacies   | 395,882                          | 1,301,193                          | 1,697,075                   |
| Other trading activities   | -                                | 3,806                              | 3,806                       |
| Investment income  | -                                | 2,302                              | 2,302                       |
| <b>Total Income</b>  | <b>395,882</b>                   | <b>1,307,301</b>                   | <b>1,703,183</b>            |
| <b>EXPENDITURE ON:</b>   |                                  |                                    |                             |
| Raising Funds  | 24,126                           | 99,691                             | 123,817                     |
| Charitable activities:   |                                  |                                    |                             |
| Conservation grants  | 234,375                          | 1,114,300                          | 1,348,675                   |
| Support of Winners   | 87,546                           | 124,297                            | 211,843                     |
| <b>Total Expenditure</b>   | <b>346,047</b>                   | <b>1,338,288</b>                   | <b>1,684,335</b>            |
| <b>NET INCOME / (EXPENDITURE) FOR THE YEAR &amp; NET<br/>MOVEMENT IN FUNDS</b> | <b>49,835</b>                    | <b>(30,987)</b>                    | <b>18,848</b>               |
| <b>RECONCILIATION OF FUNDS:</b>  |                                  |                                    |                             |
| Total funds brought forward  | 225,590                          | 2,152,184                          | 2,377,774                   |
| <b>TOTAL FUNDS CARRIED FORWARD</b>   | <b>275,425</b>                   | <b>2,121,197</b>                   | <b>2,396,622</b>            |

**THE WHITLEY FUND FOR NATURE**

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

**3. Income from donations and legacies**

|  | <b>Restricted<br/>Funds<br/>2022<br/>£</b> | <b>Unrestricted<br/>Funds<br/>2022<br/>£</b> | <b>Total<br/>Funds<br/>2022<br/>£</b> | <i>Total<br/>Funds<br/>2021<br/>£</i> |
|--|--|--|---------------------------------------|---------------------------------------|
| Donations from Charities, Trusts and individuals | <b>380,969</b>                             | <b>1,450,024</b>                             | <b>1,830,993</b>                      | 1,697,075                             |
| 2021   | 395,882                                    | 1,301,193                                    | 1,697,075                             |                                       |

**4. Income from other trading activities**

|                                    | <b>Restricted<br/>Funds<br/>2022<br/>£</b> | <b>Unrestricted<br/>Funds<br/>2022<br/>£</b> | <b>Total<br/>Funds<br/>2022<br/>£</b> | <i>Total<br/>Funds<br/>2021<br/>£</i> |
|------------------------------------|--|--|---------------------------------------|---------------------------------------|
| Consulting and introduction fees   | -  | 9,449  | 9,449                                 | 3,246                                 |
| Commissions from merchandise sales | -  | 300  | 300                                   | 560                                   |
| Proceeds from fundraising events   | -  | 50,876                                       | 50,876                                | -                                     |
|                                    | -  | 60,625                                       | 60,625                                | 3,806                                 |
| 2021                               | -  | 3,806  | 3,806                                 |                                       |

**5. Investment income**

|                                 | <b>Restricted<br/>Funds<br/>2022<br/>£</b> | <b>Unrestricted<br/>Funds<br/>2022<br/>£</b> | <b>Total<br/>Funds<br/>2022<br/>£</b> | <i>Total<br/>Funds<br/>2021<br/>£</i> |
|---------------------------------|--|--|---------------------------------------|---------------------------------------|
| Interest receivable on deposits | -  | 2,152  | 2,152                                 | 2,302                                 |
| 2021                            | -  | 2,302  | 2,302                                 |                                       |

THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022

6. EXPENDITURE ON RAISING FUNDS

|                                     | Restricted<br>Funds<br>2022<br>£ | Unrestricted<br>Funds<br>2022<br>£ | Total<br>Funds<br>2022<br>£ | Total<br>Funds<br>2021<br>£ |
|-------------------------------------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Staff costs                         | 9,133                            | 73,718                             | 82,851                      | 68,398                      |
| Fundraising event costs             | -                                | 11,496                             | 11,496                      | -                           |
| Donor relationship building         | -                                | 4,418                              | 4,418                       | 2,017                       |
| Public Relations                    | -                                | -                                  | -                           | 8,951                       |
| Purchase of merchandise             | -                                | 128                                | 128                         | 637                         |
| Support & governance costs (note 8) | 13,294                           | 32,205                             | 45,499                      | 43,814                      |
|                                     | <b>22,427</b>                    | <b>121,965</b>                     | <b>144,392</b>              | <b>123,817</b>              |
| 2021                                | 24,126                           | 99,691                             | 123,817                     |                             |

7. EXPENDITURE ON CHARITABLE ACTIVITIES

|   | Restricted<br>Funds<br>2022<br>£ | Unrestricted<br>Funds<br>2022<br>£ | Total<br>Funds<br>2022<br>£ | Total<br>Funds<br>2021<br>£ |
|---|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| <b>Conservation grants</b>                        |                                  |                                    |                             |                             |
| Staff costs                                       | 20,399                           | 31,750                             | 52,149                      | 35,102                      |
| Grants awarded <b>number: 23</b> ; (2021: 22)     | 279,079                          | 1,124,775                          | 1,403,854                   | 1,281,170                   |
| Support & governance costs (note 8)               | 16,302                           | 23,255                             | 39,557                      | 32,403                      |
| Grants awarded are listed in Note 19              | <b>315,780</b>                   | <b>1,179,780</b>                   | <b>1,495,560</b>            | <b>1,348,675</b>            |
| 2021  | 234,375                          | 1,114,300                          | 1,348,675                   |                             |
| <b>Support of Winners</b>                         |                                  |                                    |                             |                             |
| Staff costs                                       | 58,705                           | 44,678                             | 103,383                     | 87,296                      |
| Awards Ceremonies                                 | -                                | 96,925                             | 96,925                      | 66,225                      |
| Winners' Network development costs                | 10,000                           | 4,092                              | 14,092                      | 20,989                      |
| Support & governance costs (note 8)               | 15,382                           | 21,942                             | 37,324                      | 37,333                      |
|   | <b>84,087</b>                    | <b>167,637</b>                     | <b>251,724</b>              | <b>211,843</b>              |
| 2021  | 87,546                           | 124,297                            | 211,843                     |                             |
| <b>Total Expenditure on Charitable Activities</b> | <b>399,867</b>                   | <b>1,347,417</b>                   | <b>1,747,284</b>            | <b>1,560,518</b>            |
| 2021  | 321,921                          | 1,238,597                          | 1,560,518                   |                             |

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

**8. SUPPORT & GOVERNANCE COSTS**

|   | <b>Total<br/>2022<br/>£</b> | <i>Total<br/>2021<br/>£</i> |
|---|-----------------------------|-----------------------------|
| <b>Staff costs</b>                          | <b>52,242</b>               | <b>44,718</b>               |
| <b>Support costs</b>                        |                             |                             |
| Premises costs                              | <b>35,322</b>               | <i>34,535</i>               |
| Staff related expenses                      | <b>9,564</b>                | <i>5,347</i>                |
| Office costs                                | <b>14,072</b>               | <i>15,503</i>               |
| Bank charges                                | <b>3,360</b>                | <i>4,268</i>                |
| <b>Governance costs</b>                     |                             |                             |
| Audit fee                                   | <b>2,300</b>                | <i>2,100</i>                |
| Auditor's fees for non-audit services       | <b>3,497</b>                | <i>3,563</i>                |
| Trustee Awayday expenses                    | <b>1,663</b>                | <i>-</i>                    |
| Legal fees                                  | <b>360</b>                  | <i>3,516</i>                |
| <b>Total Support &amp; Governance costs</b> | <b>122,380</b>              | <i>113,550</i>              |

**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

|                     | <b>Restricted<br/>Funds<br/>2022<br/>£</b> | <b>Unrestricted<br/>Funds<br/>2022<br/>£</b> | <b>Total<br/>Funds<br/>2022<br/>£</b> | <b>Total<br/>Funds<br/>2021<br/>£</b> |
|---------------------|--|--|---------------------------------------|---------------------------------------|
| Raising Funds       | <b>13,294</b>                              | <b>32,205</b>                                | <b>45,499</b>                         | <i>43,814</i>                         |
| Conservation Grants | <b>16,302</b>                              | <b>23,255</b>                                | <b>39,557</b>                         | <i>32,403</i>                         |
| Support of Winners  | <b>15,382</b>                              | <b>21,942</b>                                | <b>37,324</b>                         | <i>37,333</i>                         |
|                     | <b>44,978</b>                              | <b>77,402</b>                                | <b>122,380</b>                        | <i>113,550</i>                        |
| 2021                | <i>46,330</i>                              | <i>67,220</i>                                | <i>113,550</i>                        |                                       |

**9. NET INCOME / (EXPENDITURE) FOR THE YEAR**

|                                    |                   |                   |
|------------------------------------|-------------------|-------------------|
| This is stated after charging:     | <b>2022<br/>£</b> | <i>2021<br/>£</i> |
| Auditors' remuneration             | <b>2,300</b>      | <i>2,100</i>      |
| Operating Lease rentals - property | <b>26,250</b>     | <i>30,000</i>     |

**10. TAXATION**

The charity is exempt from tax on its charitable activities.

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

**11. STAFF COSTS AND NUMBERS AND TRUSTEE REMUNERATION**

|  |                |             |
|--|----------------|-------------|
| Staff costs were as follows:                                 | <b>2022</b>    | <i>2021</i> |
|  | <b>£</b>       | <b>£</b>    |
| Wages and salaries   | <b>261,923</b> | 212,379     |
| Social security costs  | <b>23,154</b>  | 17,846      |
| Pension contributions to defined contribution pension scheme | <b>5,548</b>   | 5,289       |
|  | <b>290,625</b> | 235,514     |

The following number of employees received employee benefits (excluding employer pension contributions) during the year between:

|                   |             |             |
|-------------------|-------------|-------------|
|                   | <b>2022</b> | <i>2021</i> |
|                   | <b>£</b>    | <b>£</b>    |
| £60,000 - £69,999 | -           | 1           |
| £70,000 - £79,999 | 1           | -           |

The total employee benefits including pension contributions of the key management personnel, comprising the Director and Deputy Director were £121,765 (2021: £78,236).

**Staff Numbers**

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

|                        | <b>2022</b>      |                | <i>2021</i>      |                |
|------------------------|------------------|----------------|------------------|----------------|
|                        | <b>Total No.</b> | <b>FTE No.</b> | <i>Total No.</i> | <i>FTE No.</i> |
| Raising Funds          | <b>2.0</b>       | <b>1.9</b>     | 1.8              | 1.7            |
| Charitable Activities: |                  |                |                  |                |
| Conservation Grants    | <b>1.2</b>       | <b>1.0</b>     | 1.4              | 1.3            |
| Support of Winners     | <b>2.3</b>       | <b>2.3</b>     | 1.5              | 1.4            |
| Support & Governance   | <b>1.5</b>       | <b>1.2</b>     | 2.3              | 1.1            |
|                        | <b>7.0</b>       | <b>6.4</b>     | 7.0              | 5.5            |

**Trustee remuneration**

During the year no Trustee received any remuneration or benefits in kind (2021 - £nil), nor did any Trustee receive payment for professional or other services supplied to the charity (2021 - £nil). During the year Trustees were reimbursed expenses which totalled £nil (2021 - £nil).

**12. OPERATING LEASE COMMITMENTS**

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

|                                |              |             |
|--------------------------------|--------------|-------------|
|                                | <b>2022</b>  | <i>2021</i> |
|                                | <b>£</b>     | <b>£</b>    |
| <b>Commitments at 30 June:</b> |              |             |
| <b>Property:</b>               |              |             |
| Under 1 year                   | <b>8,158</b> | 30,000      |
| 1-5 years                      | -            | 8,055       |

The lease extant at 30 June 2022 was terminated on 6 October 2022. A 5 year lease for alternative premises was executed on 14 September 2022; the rental commitment for the period to 30 June 2023 is £18,483 and a further £77,273 is committed to a potential break date in September 2025.



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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

| <b>13. DEBTORS</b> | <b>2022</b>   | <b>2021</b> |
|--------------------|---------------|-------------|
|                    | <b>£</b>      | <b>£</b>    |
| Accrued income     | <b>41,680</b> | 40,265      |
| Other debtors      | <b>6,250</b>  | 6,250       |
| Prepayments        | <b>10,188</b> | 9,808       |
| Trade debtors      | <b>2,160</b>  | 1,000       |
|                    | <b>60,278</b> | 57,323      |

**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<br>2021 | Cash flows | At 30 June<br>2022 |
|--|-------------------|------------|--------------------|
|  | £                 | £          | £                  |
| Bank current accounts and cash in hand | 249,418           | (225,320)  | <b>24,098</b>      |
| Deposit accounts available on demand   | 2,909,503         | 235,871    | <b>3,145,374</b>   |
| Total cash and cash equivalents        | 3,158,921         | 10,551     | <b>3,169,472</b>   |

| <b>15. CREDITORS: Amounts falling due within one year</b> | <b>2022</b>    | <b>2021</b> |
|---|----------------|-------------|
|   | <b>£</b>       | <b>£</b>    |
| Grants payable  | <b>806,200</b> | 798,000     |
| Trade creditors   | <b>1,598</b>   | 8,394       |
| Taxation, social security and pension contributions       | <b>8,990</b>   | 6,283       |
| Accruals  | <b>14,246</b>  | 6,945       |
|   | <b>831,034</b> | 819,622     |

**16. RELATED PARTY TRANSACTIONS**

During the year the charity received: a donation of £132,475 (2021: £145,000) from the Whitley Animal Protection Trust where E.J. Whitley OBE is a Trustee; funds of £10,000 (2021: £10,000) from the LJC Fund where Lady Faulks is a Trustee; and, a donation of £10,000 (2021: £15,000) from the Points Family Charity where FJ Sullivan is a Trustee

**THE WHITLEY FUND FOR NATURE**

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

**17. FUNDS & SUMMARY OF FUND MOVEMENTS**

| Year ended 30 June 2021                  | At 1 Jul<br>2020<br>£          | Income<br>£         | Expend-<br>iture<br>£          | Transfer<br>£         | At 30 Jun<br>2021<br>£          |
|--|--------------------------------|---------------------|--------------------------------|-----------------------|---------------------------------|
| <b>UNRESTRICTED FUNDS</b>                |                                |                     |                                |                       |                                 |
| <b>DESIGNATED FUNDS</b>                  |                                |                     |                                |                       |                                 |
| Whitley Fund for Nature grants           | 1,445,908                      | 1,067,764           | (1,079,410)                    | (128,263)             | 1,305,999                       |
| Award Ceremonies                         | 95,000                         | 60,000              | (66,225)                       | 6,225                 | 95,000                          |
| <b>Total Designated Funds</b>            | <b>1,540,908</b>               | <b>1,127,764</b>    | <b>(1,145,635)</b>             | <b>(122,038)</b>      | <b>1,400,999</b>                |
| <b>GENERAL FUND</b>                      | <b>611,276</b>                 | <b>179,537</b>      | <b>(192,653)</b>               | <b>122,038</b>        | <b>720,198</b>                  |
| <b>Total Unrestricted Funds</b>          | <b>2,152,184</b>               | <b>1,307,301</b>    | <b>(1,338,288)</b>             | <b>-</b>              | <b>2,121,197</b>                |
| <b>RESTRICTED FUNDS</b>                  |                                |                     |                                |                       |                                 |
| The Whitley Animal Protection Trust      | 81,090                         | 145,000             | (131,090)                      | -                     | 95,000                          |
| Arcus Foundation                         | 25,000                         | 71,182              | (62,682)                       | -                     | 33,500                          |
| The Evolution Education Trust            | 60,000                         | 60,000              | (41,500)                       | -                     | 78,500                          |
| Rabelais Trust                           | 59,500                         | 80,500              | (71,575)                       | -                     | 68,425                          |
| The Rufford Foundation                   | -                              | 30,000              | (30,000)                       | -                     | -                               |
| Small donors                             | -                              | 200                 | (200)                          | -                     | -                               |
| Kilverstone Wildlife Charitable Trust    | -                              | 9,000               | (9,000)                        | -                     | -                               |
| <b>Total Restricted Funds</b>            | <b>225,590</b>                 | <b>395,882</b>      | <b>(346,047)</b>               | <b>-</b>              | <b>275,425</b>                  |
| <b>TOTAL FUNDS- year to 30 June 2021</b> | <b>2,377,774</b>               | <b>1,703,183</b>    | <b>(1,684,335)</b>             | <b>-</b>              | <b>2,396,622</b>                |
| <b>Year ended 30 June 2022</b>           | <b>At 1 Jul<br/>2021<br/>£</b> | <b>Income<br/>£</b> | <b>Expend-<br/>iture<br/>£</b> | <b>Transfer<br/>£</b> | <b>At 30 Jun<br/>2022<br/>£</b> |
| <b>UNRESTRICTED FUNDS</b>                |                                |                     |                                |                       |                                 |
| <b>DESIGNATED FUNDS</b>                  |                                |                     |                                |                       |                                 |
| Whitley Fund for Nature grants           | 1,305,999                      | 1,204,519           | (1,124,775)                    | 161,006               | 1,546,749                       |
| Award Ceremonies                         | 95,000                         | 93,250              | (96,925)                       | 13,675                | 105,000                         |
| <b>Total Designated Funds</b>            | <b>1,400,999</b>               | <b>1,297,769</b>    | <b>(1,221,700)</b>             | <b>174,681</b>        | <b>1,651,749</b>                |
| <b>GENERAL FUND</b>                      | <b>720,198</b>                 | <b>215,032</b>      | <b>(247,682)</b>               | <b>(174,681)</b>      | <b>512,867</b>                  |
| <b>Total Unrestricted Funds</b>          | <b>2,121,197</b>               | <b>1,512,801</b>    | <b>(1,469,382)</b>             | <b>-</b>              | <b>2,164,616</b>                |
| <b>RESTRICTED FUNDS</b>                  |                                |                     |                                |                       |                                 |
| The Whitley Animal Protection Trust      | 95,000                         | 132,475             | (145,000)                      | -                     | 82,475                          |
| Arcus Foundation                         | 33,500                         | 74,340              | (84,640)                       | -                     | 23,200                          |
| The Evolution Education Trust            | 78,500                         | 60,000              | (78,500)                       | -                     | 60,000                          |
| Rabelais Trust                           | 68,425                         | 80,500              | (80,500)                       | -                     | 68,425                          |
| The Rufford Foundation                   | -                              | 30,000              | (30,000)                       | -                     | -                               |
| Kilverstone Wildlife Charitable Trust    | -                              | 3,654               | (3,654)                        | -                     | -                               |
| <b>Total Restricted Funds</b>            | <b>275,425</b>                 | <b>380,969</b>      | <b>(422,294)</b>               | <b>-</b>              | <b>234,100</b>                  |
| <b>TOTAL FUNDS- year to 30 June 2022</b> | <b>2,396,622</b>               | <b>1,893,770</b>    | <b>(1,891,676)</b>             | <b>-</b>              | <b>2,398,716</b>                |

## THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

#### 17. FUNDS & SUMMARY OF FUND MOVEMENTS cont'd

The designated funds relate to those grants and donations received to provide Whitley Awards and Continuation Funding; this also includes funds given for general purposes which are designated for awards when the General Fund exceeds the level to satisfy the Trustees' reserves policy. These funds may be transferred back to the General Fund when necessary so that the General Fund is always equal to the amount required by the reserves policy. In 2022 the Trustees have amended their reserves policy, as explained in their Annual Report, and as a consequence £161,006 was transferred from the General Fund in 2022. Further amounts have been designated to cover the cost of the following year's Award Ceremony, necessitating a further transfer from the General fund of £13,675.

The restricted funds arise from:

- The Whitley Animal Protection Trust (WAPT) gave a donation of £132,475 during the year, which was restricted to award grants to a specific area of conservation and to fund non grant costs. The £82,475 balance will be used to award Continuation Funding grants.
- The Arcus Foundation gave a donation of US\$ 100,000 (£74,340) during the year which was restricted to award grants to a specific area of conservation (great apes and their habitat) and to fund non grant costs. The £23,200 balance will be used to award Continuation Funding grants.
- The Evolution Education Trust gave the final tranche of a £180,000 three year donation to support the development of the Whitley Award Alumni Network and which will be expended in 2022-23. As the Covid 19 pandemic prevented activities in earlier years, the donor gave permission to use £18,500 of the funds for grant funding in 2021-22.
- The Rabelais Trust gave a grant of £80,500 to support conservation projects in East Africa. The £68,425 balance will be used to award Continuation Funding grants.
- The Rufford Foundation gave a £30,000 grant to fund non grant costs.
- Kilverstone Wildlife Charitable Trust gave three grants totaling £3,654 to support a specific conservation project in South America.

#### 18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

|                               | Restricted<br>Funds<br>2021<br>£ | Unrestricted Funds 2021<br>Designated<br>£ | General<br>£   | Total<br>Funds<br>2021<br>£ |
|-------------------------------|----------------------------------|--|----------------|-----------------------------|
| Debtors                       | -                                | 34,226                                     | 23,097         | 57,323                      |
| Cash at bank and in hand      | 406,425                          | 2,034,572                                  | 717,924        | 3,158,921                   |
| Creditors due within one year | (131,000)                        | (667,799)                                  | (20,823)       | (819,622)                   |
|                               | <u>275,425</u>                   | <u>1,400,999</u>                           | <u>720,198</u> | <u>2,396,622</u>            |
|                               | Restricted<br>Funds<br>2022<br>£ | Unrestricted Funds 2022<br>Designated<br>£ | General<br>£   | Total<br>Funds<br>2022<br>£ |
| Debtors                       | -                                | 35,428                                     | 24,850         | 60,278                      |
| Cash at bank and in hand      | 336,100                          | 2,330,521                                  | 502,851        | 3,169,472                   |
| Creditors due within one year | (102,000)                        | (714,200)                                  | (14,834)       | (831,034)                   |
|                               | <u>234,100</u>                   | <u>1,651,749</u>                           | <u>512,867</u> | <u>2,398,716</u>            |

THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022

19. GRANTS MADE TO ORGANISATIONS REPRESENTED BY (WINNERS):

|                               |                     | 2022    | 2022      | 2021      |
|-------------------------------|---------------------|---------|-----------|-----------|
|                               |                     | £       | £         | £         |
| <b>Whitley Awards</b>         |                     |         |           |           |
| Charudutt Mishra (Gold Award) | India               | 100,000 |           |           |
| Emmanuel Amoah                | Ghana               | 40,000  |           |           |
| Micaela Camino                | Argentina           | 40,000  |           |           |
| Pablo Hoffmann                | Brazil              | 40,000  |           |           |
| Sonam Lama                    | Nepal               | 40,000  |           |           |
| Estrela Matilde               | São Tomé & Príncipe | 40,000  |           |           |
| Dedy Yansyah                  | Indonesia           | 40,000  |           |           |
|                               |                     |         | 340,000   | 300,000   |
| <b>Continuation Funding</b>   |                     |         |           |           |
| Ekwoge Abwe                   | Cameroon            | 70,000  |           |           |
| Joanna Alfaro-Shigueto        | Peru                | 40,000  |           |           |
| Susana Gonzalez               | Uruguay             | 3,654   |           |           |
| Vivek Menon                   | India               | 70,000  |           |           |
| Muhammad Ali Nawaz            | Pakistan            | 50,200  |           |           |
| Olivier Nsengimana            | Rwanda              | 70,000  |           |           |
| Sean Privett                  | South Africa        | 70,000  |           |           |
| Vatosoa Rakotondrazafy        | Madagascar          | 70,000  |           |           |
| José Sarasola                 | Argentina           | 70,000  |           |           |
| Eugene Simonov                | Mongolia            | 70,000  |           |           |
| Fernando Trujillo             | Colombia            | 70,000  |           |           |
| Anjali Chandraraj Watson      | Sri Lanka           | 70,000  |           |           |
| <b>Nature Based Solutions</b> |                     |         |           |           |
| Nicole Auil                   | Belize              | 100,000 |           |           |
| Jargal Jamsranjav             | Mongolia            | 70,000  |           |           |
| Bohdan Prots                  | Ukraine             | 70,000  |           |           |
| Ximena Velez-Liendo           | Bolivia             | 100,000 |           |           |
|                               |                     |         | 1,063,854 | 981,170   |
| <b>TOTAL GRANTS MADE</b>      |                     |         | 1,403,854 | 1,281,170 |

Unpaid amounts of multi-year grants are reported in Note 15.