

THE WHITLEY FUND FOR NATURE

England & Wales · Charity number 1081455

Details

Other names	WFN
Status	Registered
Legal form	Charitable company
Company number	03968699
Registered	2000-07-06
Register	View on the Charity Commission register

Contact

Address	116 Princedale Road London W11 4NH
Phone	02072219752
Email	info@whitleyaward.org
Website	www.whitleyaward.org

Activities

Objects: (1) PROMOTE THE 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; (11) ADVANCE THE EDUCATION OF THE PUBLIC IN NATURAL HISTORY, ENVIRONMENTAL STUDIES, ECOLOGY AND CONSERVATION IN INDUSTRIAL, URBAN, RURAL AND MARINE ENVIRONMENTS; (111) RELIEVE THE SUFFERING OF ANIMALS OF ANY SPECIES WHICH ARE IN NEED OF CARE AND ATTENTION AND IN PARTICULAR ASSIST IN THE PROVISION OF IMPROVED FACILITIES FOR THE CARE OF ANIMALS IN CAPTIVITY AND THE PROVISION OF VETERINARY SERVICES FOR ANIMALS WHETHER IN CAPTIVITY OR OTHERWISE; AND (IV) PROVIDE AND ASSIST IN THE PROVISION AND DEVELOPMENT OF OPPORTUNITIES AND RESOURCES FOR PUBLIC BENEFIT ANYWHERE IN THE WORLD IN CONNECTION WITH THE WITH THE RELIEF OF POVERTY, SICKNESS OR DISTRESS, THE ADVANCEMENT OF EDUCATION AND SUCH OTHER PURPOSES AS ARE EXCLUSIVELY CHARITABLE UNDER THE LAW OF ENGLAND AND WALES FROM TIME TO TIME AS THE COMPANY MAY DECIDE.

Activities: Promotes, through the giving of grants, the conservation, preservation and restoration for the public benefit of the world's animal, bird, fish and plant life and of its environments/habitats.To seek out and

support the best grass roots conservation projects in developing countries, including projects which serve the needs of local people as well as achieving conservation outcomes.

Classification

- **How:** Makes Grants To Organisations
- **What:** Animals, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** WORLDWIDE

- Argentina
- Armenia
- Bangladesh
- Belize
- Bolivia
- Brazil
- British Indian Ocean Territory
- Bulgaria
- Cameroon
- Central African Republic
- Chile
- China
- Colombia
- Congo (Democratic Republic)
- Costa Rica
- Cuba
- Ecuador
- Equatorial Guinea
- Fiji
- Guatemala
- Haiti
- India
- Indonesia
- Israel
- Ivory Coast
- Kenya
- Madagascar
- Malaysia
- Mexico
- Mongolia
- Nigeria
- Pakistan
- Panama

- Papua New Guinea
- Paraguay
- Peru
- Philippines
- Russia
- Rwanda
- Scotland
- South Africa
- Sri Lanka
- Turkey
- Uganda
- Ukraine
- Uruguay
- Uzbekistan
- Venezuela
- Kensington And Chelsea

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£2,602,331	£2,562,193	£3,043,251	11
2024-06-30	£2,635,240	£2,681,460	£3,003,113	10
2023-06-30	£2,303,203	£1,652,586	£3,049,333	9
2022-06-30	£1,893,770	£1,891,676	£2,398,716	7
2021-06-30	£1,703,183	£1,684,335	£2,396,622	7

Trustees

Name	Role	Appointed
EDWARD JOHN WHITLEY OBE	Chair	
Catherine Faulks		
Dr Joseph Martins Visitacao		2021-03-26
Francis Sullivan		2012-09-04
Honor Perdita Whitley		2025-08-04
IAN KENNETH LAZARUS		2016-09-01

Accounts

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 2025

THE WHITLEY FUND FOR NATURE
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THE WHITLEY FUND FOR NATURE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2025

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 2025. 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 organisation which works to halt and reverse the loss of Earth's biodiversity, working alongside local people to create a world where communities and wildlife thrive together on a healthy planet. We achieve our mission by:

- 1. Providing funding, recognition and training to proven grassroots conservation leaders working across the Global South.**
 - a) 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, with speech and media training given.
- 2. Supporting the growth and scale up of impactful conservation solutions.**
 - 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.
 - c) Enabling knowledge sharing between winners, supporting and organising field visits, trainings, networking events, and fostering collaboration on projects under its Winner Network Development programme.
 - d) 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.
- 3. Raising the profile of conservationists' work and their ability to effect positive environmental change.**
 - 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.

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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2025

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 nature, climate and people. Whitley Awards, worth £50,000 in funding over one year, are applied for by an annual deadline and are assessed by a panel with a range of conservation expertise. The Judging Panel then selects the finalists and interviews each finalist before making decisions to grant the Whitley Awards. These projects are monitored through six and twelve month formal reports, reviewed by WFN's Grants team. Whitley Awards come with a substantial boost in profile, communications training, PR support, and access to a network of peers. 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 and are 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. 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.

To further support Whitley Award alumni, two additional pools of funding are available – the first enables past winners to apply for financial support to pursue legal aspects associated with their projects and the second provides small bursaries allowing winners to build knowledge and capacity by attending relevant training courses and conferences or by meeting fellow Whitley Award alumni to exchange ideas or work collaboratively.

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 natural world and processes on which wildlife and people rely for food, breathable air, and clean water. The benefits extend not just to halting and reversing the loss of nature, but working with communities, 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 grassroots, 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.

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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2025

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 and Partnerships Manager jointly manage 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 holds regular fundraising and/or donor relationship building events, 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

The charity performs no canvassing, street fundraising, or large public fundraising campaigns, but is aware of the Code of Fundraising Practice set out by the Fundraising Regulator and as a member 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. The charity processes supporter personal data in line with the 2018 Data Protection Act and UK GDPR. Two staff members have received detailed data protection training, monitor compliance and regularly share their learnings with the other staff, who undertake introductory data protection training. The charity follows 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. The charity supports the work of the Regulator and pays its annual levy.

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 and Director have 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.

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FOR THE YEAR ENDED 30 JUNE 2025

ACHIEVEMENTS AND PERFORMANCE

At the 2025 Whitley Awards Ceremony in April, six Whitley Awards winners (out of 119 completed applications) were granted £50,000 each; 2018 Whitley Award winner Olivier Nsengimana was the WFN alumnus selected by the Director and Trustees to receive the £100,000 Gold Award. Continuation Funding totaling £1.3 million was awarded to fifteen former winners in December 2024, to support projects in 25 countries, including four transboundary projects, and covering an area of more than 274,000 km² of land and sea. Additionally, a further £12,930 given to four alumni to support the investigation of specific legal aspects associated with their projects through an additional fund available to past winners established thanks to the generosity of an individual donor. Note 21 of the Financial Statements provides a list of all winners awarded grants during the financial year.

During the calendar year 2024, past winners achieved some important gains for conservation, and highlights of these are shared in the charity's Winner Achievements document which is published annually. This period has seen continued promotion of the charity's 30 Year Impact Assessment Report, in which WFN alumni reported the following collective success: over 757,000 ha of vital habitat has been restored, 1.3 million people across 44,000 households have gained sustainable livelihood opportunities, 63,000 individuals have been trained in conservation methods and sustainable practices, and 87% of participating winners reported that their project activities have resulted in reduced threats to target ecosystems and wildlife.

The Charity reviews its fundraising plans and targets at the three Trustee Board Meetings held during the year and at an annual Away Day, adapting to the needs of the organisation and its winners. During the year the charity saw the addition of two new major donors (those giving £20,000 and above), the return of five previous major donors and several existing major donors increase their level of giving. Participation in the year's two Big Give campaigns was very successful generating a combined £350,000 income. Fundraising success has enabled continued growth of the Winner Network Development programme, with the third in-person regional winner training event held in Kyrgyzstan in September 2024, bringing together 12 Asian-based winners for a week of peer-to-peer learning exchange, networking and ideas sharing. Following the success of the Small Bursaries Fund after it was launched in 2024, additional funding was identified in 2024-25 and 31 winners benefitted from a total investment of £60,731 enabling and developing professional growth, improved capacity, and knowledge sharing to strengthen their conservation work.

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 2025 winners reached audiences around the world, with over 421 pieces of coverage about winners with WFN mention between the 2025 ceremony and 30 June 2025 – an increase of 66% on last year's ceremony coverage. WFN gained 4,205 new followers across LinkedIn, Instagram, Facebook and X (@WhitleyAwards), with 217,200 impressions on LinkedIn and X, a 27% increase on the year prior, and a reach of 432,900 on Instagram and Facebook, a 39% increase on year prior. The website (www.whitleyaward.org) was visited by 64,000 users over the year, staying steady on the previous year.

Factors affecting the Achievement of Objectives

The year saw income maintained at the charity's record high of £2.6 million the year prior, and provided an opportunity to stabilise and consolidate emerging support initiatives for winners such as the popular small bursaries programme and regional training, while maintaining the record level of direct grant-giving of the year prior.

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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2025

FINANCIAL REVIEW

Review of the Year

Total income was in line with the record level achieved in 2024 enabling a 25% increase in fundraising costs to maintain and improve future funding levels while continuing investment in grants and other charitable activities. As expected, the level of grants awarded in 2025 decreased to £1.7 million following the record distribution in 2024; however, this remained the second-highest level achieved to date.

Income exceeded expenditure during the year by £40,138. At 30 June 2025, total funds had therefore increased to £3,043,251, of which £378,339 is restricted and will be used to provide Continuation Funding grants and to support the development of the Winner Network. All other funds are unrestricted; however, the Trustees have designated a further £1,950,077 (see Note 18 of the financial statements) to support future Whitley Awards, Continuation Funding grants, and winner bursaries, as well as to fund a Summit and the 2026 Awards Ceremony. In total, £1.45m was available for future Continuation Funding at 30 June 2025 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 and other planned events for one year.

Such a policy requires total reserves of £1,475,175, comprising £420,000 for the Whitley Awards, £174,890 for the Awards Ceremony, and £880,285 for operating, fundraising, and planned events costs. Of this total, £100,000 will be funded from restricted funds and the remaining £1,375,175 from unrestricted funds.

At 30 June 2025, total unrestricted funds stood at £2,664,912, of which £1,222,506 was designated for Continuation Funding. The remaining unrestricted balance of £1,442,406 exceeds the identified reserves requirement of £1,375,175. Accordingly, the Trustees are satisfied that the Charity holds sufficient reserves to operate efficiently and to meet its objectives in the immediate future.

Going concern

The Trustees are of the opinion that the assets and reserves of the Charity, 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-seven donors gave £20,000 or more during the year under review, with three giving £100,000 or over. There is no single principal funder but the highest single donor gave £500,000 with a commitment for the same amount for a further 3 years.. WFN has enjoyed growing success during its 30 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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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2025

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 for which expenditure is targeted to be at least 85% of income over the medium term. 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 which 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

Following a strategic review in March 2025, and in the wider context of global funding cuts and intensifying pressure on the natural world, the charity plans to steadily increase support to the growing network of winners around the world and their teams. This includes expanding winner training opportunities and the small bursaries programme, alongside working to increase the amount available for Continuation Funding year-on-year to meet demand. The charity is actively seeking donors to join in partnership to meet these objectives, and is focusing on widening the charity's reach, further increasing public awareness of its winners and championing grassroots solutions more widely, whilst bringing new audiences and supporters into the fold. In the short term this has been achieved by a second People for Planet Summit in October 2025.

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. All major grants must be authorised by 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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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT *contd*

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 2025. These related party transactions are disclosed in Note 20 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.

On 1 July 2025, the charity entered into a three-year lease agreement with its Chairman for the provision of office premises.

Remuneration policy for key management personnel

A Remuneration Committee, comprising two trustees and an external advisor, has been established to review annually all pay and remuneration, including that of the key management personnel. The Committee makes its recommendations to the Trustee Board which decides the level of pay and remuneration of all staff. In coming to their recommendations and decisions the Remuneration Committee and Board 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) Lady Catherine Faulks I.K. Lazarus Esq D. J. Martins Visitacao Esq F.J. Sullivan Esq. Ms H Whitley appointed 4 August 2025
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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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2025

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, and
- 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

Calder & Co were re-appointed as the auditors of the Whitley Fund for Nature at the Annual General Meeting in December 2024 and have expressed their willingness to continue in that capacity.

This Trustees' annual report has been approved by the Trustees on 15 December 2025 and signed on their behalf by;

Edward Whitley

16/12/25

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

THE WHITLEY FUND FOR NATURE
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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 2025 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 2025 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.

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 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:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered and undertook the following audit procedures in response:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are those that relate to the reporting frameworks (Charities SORP, United Kingdom accounting standards and Companies Act 2006);
- We obtained an understanding of the nature of the industry and sector, control environment and business performance;
- The outcome of discussions with management and those charged with governance and any matters we identified having obtained and reviewed the charitable company's documentation of their policies and procedures related to:
 - Identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance or any actual or potential litigation or claims;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - The internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- The matters discussed during the audit engagement team briefing regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. All engagement team members were advised to remain alert to any indications of fraud or non-compliance with laws and regulations throughout the audit;

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

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

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC and inspection of relevant legal correspondence;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments by testing manual journal entries, in particular journal entries relating to management estimates and entries determined to be large or relating to unusual transactions;
- Assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business;
- Assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's:
 - understanding of, and practical experience with audit engagements of a similar nature and complexity through appropriate training and participation;
 - knowledge of the industry in which the client operates;
 - understanding of the legal and regulatory requirements specific to the charitable company including
 - the provisions of the applicable legislation
 - the applicable statutory provisions;

As a result of these procedures, we considered the opportunities and incentives that may exist within the charitable company for fraud and identified the greatest potential for fraud in the areas in which management is required to exercise significant judgement. We are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of the material amounts and disclosures in the financial statements.

Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards and Charity Law.

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.

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: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' 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

Philip Ewen (Senior statutory auditor)
for and on behalf of
Calders (1883) LLP
Statutory Auditor and Chartered Accountants

Calders(1883)LLP

30 Orange Street
London, WC2H 7HF

Date: 15 December 2025

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 2025

		Restricted Funds 2025	Unrestricted Funds 2025	Total Funds 2025	<i>Total Funds 2024</i>
	Note	£	£	£	£
INCOME FROM:					
Donations and legacies	3	625,643	1,863,038	2,488,681	2,511,442
Other trading activities	4	-	1,564	1,564	14,085
Investment income	5	-	112,086	112,086	109,713
Total Income		625,643	1,976,688	2,602,331	2,635,240
EXPENDITURE ON:					
Raising Funds	6	20,186	229,241	249,427	197,400
Charitable activities:	7				
Conservation grants		292,366	1,494,760	1,787,126	1,948,639
Support of Winners		290,608	235,032	525,640	535,421
Total Expenditure		603,160	1,959,033	2,562,193	2,681,460
NET INCOME / (EXPENDITURE) FOR THE YEAR & NET MOVEMENT IN FUNDS	9	22,483	17,655	40,138	(46,220)
RECONCILIATION OF FUNDS:					
Total funds brought forward		355,856	2,647,257	3,003,113	3,049,333
TOTAL FUNDS CARRIED FORWARD		378,339	2,664,912	3,043,251	3,003,113

The detailed 2024 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 2025
COMPANY NUMBER 03968699

			2025	2024
	Note	£	£	£
FIXED ASSETS				
Tangible Fixed Assets	13		4,187	6,281
CURRENT ASSETS				
Debtors	14	91,547	87,910	
Current asset investments	15	-	1,000,000	
Cash and cash equivalents	16	3,657,171	2,774,814	
		3,748,718	3,862,724	
LIABILITIES				
Creditors: amounts falling due within one year	17	709,654	865,892	
NET CURRENT ASSETS			3,039,064	2,996,832
TOTAL ASSETS LESS CURRENT LIABILITIES			3,043,251	3,003,113
TOTAL NET ASSETS			3,043,251	3,003,113
FUNDS				
Restricted funds	18		378,339	355,856
Unrestricted funds	18			
Designated funds		1,950,077	2,083,497	
General funds		714,835	563,760	
Total Unrestricted funds			2,664,912	2,647,257
TOTAL FUNDS			3,043,251	3,003,113

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 15 December 2025 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
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 £	2024 £
Net cash provided by/(used in) Operating Activities (see below)		(229,729)	211,244
Cash Flows from Investing Activities			
Interest Income received		112,086	109,713
Disposal/(Acquisition) of current asset investments		1,000,000	(1,000,000)
Net cash provided by/(used in) Investing Activities		1,112,086	(890,287)
Change in cash and cash equivalents in the year	16	882,357	(679,043)
Cash and Cash Equivalents at the beginning of the year		2,774,814	3,453,857
Total Cash and Cash Equivalents at the end of the Year	16	3,657,171	2,774,814

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

	2025 £	2024 £
Net income/(expenditure) for the year (as per the statement of financial activities)	40,138	(46,220)
Adjustments for		
Interest income	(112,086)	(109,713)
Depreciation	2,094	2,093
Decrease (Increase) in debtors	(3,637)	59,662
Increase (Decrease) in creditors due within one year	(156,238)	305,422
Net cash provided by/(used in) Operating Activities	(229,729)	211,244

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 2025

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
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

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 written off over the remaining period of the lease at the time the assets are acquired.

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

THE WHITLEY FUND FOR NATURE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

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 at the Balance Sheet date 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 and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand plus short term deposits with a maturity of six months or less at the balance sheet date.

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
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

2. Detailed comparatives for the statement of financial activities

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £
INCOME FROM:			
Donations and legacies	575,769	1,935,673	2,511,442
Other trading activities	-	14,085	14,085
Investment income	-	109,713	109,713
Total Income	575,769	2,059,471	2,635,240
EXPENDITURE ON:			
Raising Funds	27,027	170,373	197,400
Charitable activities:			
Conservation grants	285,435	1,663,204	1,948,639
Support of Winners	237,247	298,174	535,421
Total Expenditure	549,709	2,131,751	2,681,460
NET INCOME / (EXPENDITURE) FOR THE YEAR & NET MOVEMENT IN FUNDS	26,060	(72,280)	(46,220)
RECONCILIATION OF FUNDS:			
Total funds brought forward	329,796	2,719,537	3,049,333
TOTAL FUNDS CARRIED FORWARD	355,856	2,647,257	3,003,113

THE WHITLEY FUND FOR NATURE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

3. Income from donations and legacies

	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £	<i>Total Funds 2024 £</i>
Donations and Gift Aid from Charities, Trusts and individuals	625,643	1,863,038	2,488,681	2,511,442
2024	<u>575,769</u>	<u>1,935,673</u>	<u>2,511,442</u>	

4. Income from other trading activities

	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £	<i>Total Funds 2024 £</i>
Proceeds from events	-	1,564	1,564	14,085
	<u>-</u>	<u>1,564</u>	<u>1,564</u>	14,085
2024	<u>-</u>	<u>14,085</u>	<u>14,085</u>	

5. Investment income

	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £	<i>Total Funds 2024 £</i>
Interest receivable on deposits	-	112,086	112,086	109,713
2024	<u>-</u>	<u>109,713</u>	<u>109,713</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

6. EXPENDITURE ON RAISING FUNDS

	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Staff costs	5,942	134,997	140,939	126,021
Fundraising event costs	-	14,879	14,879	-
Next Gen activities	-	8,005	8,005	-
Donor communications	-	3,595	3,595	4,056
Donor relationship building	-	1,259	1,259	4,010
Consultancy & capacity building	-	946	946	2,604
Support & governance costs (note 8)	14,244	65,560	79,804	60,709
	20,186	229,241	249,427	197,400
2024	27,027	170,373	197,400	

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Conservation grants				
Staff costs	14,936	60,158	75,094	73,351
Grants awarded number: 31; (2024: 33)	268,661	1,397,769	1,666,430	1,842,500
Support & governance costs (note 8)	8,769	36,833	45,602	32,788
<i>Grants awarded are listed in Note 21</i>	292,366	1,494,760	1,787,126	1,948,639
2024	285,435	1,663,204	1,948,639	
Support of Winners				
Staff costs	47,303	89,013	136,316	123,415
Awards Ceremony	100,000	63,015	163,015	137,647
Winner training	37,356	-	37,356	27,366
Winner bursaries	55,000	5,731	60,731	25,097
Other Winners' Network development costs	35,324	11,642	46,966	9,135
<i>People for Planet Summit</i>	-	-	-	155,054
Support & governance costs (note 8)	15,625	65,631	81,256	57,707
	290,608	235,032	525,640	535,421
2024	237,247	298,174	535,421	
Total Expenditure on Charitable Activities	582,974	1,729,792	2,312,766	2,484,060
2024	522,682	1,961,378	2,484,060	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

8. SUPPORT & GOVERNANCE COSTS

	Total 2025 £	<i>Total 2024 £</i>
Staff costs	84,680	<i>54,017</i>
Support costs		
Premises costs	66,878	<i>52,526</i>
Staff related expenses	15,753	<i>13,089</i>
Office costs	24,892	<i>13,998</i>
Bank charges	5,442	<i>5,189</i>
Governance costs		
Audit fee	2,750	<i>2,500</i>
Auditor's fees for non-audit services	4,794	<i>5,565</i>
Strategic planning event	1,473	<i>1,181</i>
Legal fees	-	<i>3,139</i>
Total Support & Governance costs	206,662	<i>151,204</i>

Allocation of Support & 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 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Raising Funds	14,244	65,560	79,804	<i>60,709</i>
Conservation Grants	8,769	36,833	45,602	<i>32,788</i>
Support of Winners	15,625	65,631	81,256	<i>57,707</i>
	38,638	168,024	206,662	<i>151,204</i>
2024	<i>51,046</i>	<i>100,158</i>	<i>151,204</i>	

9. NET INCOME / (EXPENDITURE) FOR THE YEAR

This is stated after charging:	2025 £	<i>2024 £</i>
Auditors' remuneration	2,750	<i>2,500</i>
Operating Lease rentals - property	37,796	<i>31,419</i>
Depreciation	2,094	<i>2,093</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 2025

11. STAFF COSTS AND NUMBERS AND TRUSTEE REMUNERATION

Staff costs were as follows:	2025	<i>2024</i>
	£	£
Wages and salaries	393,030	<i>338,153</i>
Social security costs	34,457	<i>30,856</i>
Pension contributions to defined contribution pension scheme	9,542	<i>7,795</i>
	437,029	<i>376,804</i>

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

	2025	<i>2024</i>
	£	£
£60,000 - £69,999	-	-
£70,000 - £79,999	-	<i>1</i>

The total employee benefits including pension contributions of the key management personnel, comprising the Director and Deputy Director were £94,620 (2024: £96,371).

Staff Numbers

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

	2025		<i>2024</i>	
	Total No.	FTE No.	<i>Total No.</i>	<i>FTE No.</i>
Raising Funds	3.5	3.2	<i>2.8</i>	<i>2.5</i>
Charitable Activities:				
Conservation Grants	1.4	1.2	<i>1.8</i>	<i>1.5</i>
Support of Winners	3.4	2.9	<i>3.1</i>	<i>2.4</i>
Support & Governance	2.7	1.9	<i>2.1</i>	<i>1.7</i>
	11.0	9.2	<i>9.8</i>	<i>8.1</i>

Trustee remuneration

During the year no Trustee received any remuneration or benefits in kind (2024 - £nil), nor did any Trustee receive payment for professional or other services supplied to the charity (2024 - £nil). During the year Trustees were reimbursed expenses which totalled £nil (2024 - £nil).

12. OPERATING LEASE COMMITMENTS

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

	2025	<i>2024</i>
	£	£
Commitments at 30 June:		
Property:		
Under 1 year	8,075	<i>37,784</i>
1-5 years	-	<i>8,075</i>

On 1 July 2025, the charity entered into a three-year lease agreement with its Chairman for the provision of office premises. The initial annual rent of £30,000, which is subject to annual review, represents a 50% discount on the market rental value. The arrangement was reviewed and approved by the board of trustees, with the Chairman recusing himself from all related discussions and decisions.

THE WHITLEY FUND FOR NATURE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

13. TANGIBLE FIXED ASSETS		Leasehold Property £	Total £
COST	Balance brought forward	10,468	10,468
	Additions	-	-
	Balance carried forward	10,468	10,468
DEPRECIATION	Balance brought forward	4,187	4,187
	Charge for the year	2,094	2,094
	Balance carried forward	6,281	6,281
	Net Book Value at 30 June 2025	4,187	4,187
	<i>Net Book Value at 30 June 2024</i>	<i>6,281</i>	<i>6,281</i>
14. DEBTORS		2025 £	2024 £
	Accrued income	69,129	74,393
	Other debtors	8,440	8,459
	Prepayments	13,978	5,058
		91,547	87,910
15. CURRENT ASSET INVESTMENTS	The four 12 month term deposit accounts reported as current asset investments at 30 June 2024 matured in February and May 2025. They were re-invested in four 3 month term deposit accounts and are now included in the analysis of cash and cash equivalent balances.		
16. 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 2024 £	Cash flows £	At 30 June 2025 £
	Bank current accounts and cash in hand	37,662	41,888
	Deposit accounts with under 6 months to maturity	2,737,152	3,615,283
	Total cash and cash equivalents	2,774,814	3,657,171
17. CREDITORS: Amounts falling due within one year		2025 £	2024 £
	Grants payable	665,000	835,000
	Trade creditors	8,365	7,262
	Taxation, social security and pension contributions	13,512	11,493
	Accruals	22,777	12,137
		709,654	865,892

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

18. FUNDS & SUMMARY OF FUND MOVEMENTS

Year ended 30 June 2024	At 1 Jul 2023 £	Income £	Expend- iture £	Transfer £	At 30 Jun 2024 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Grants and Bursaries	1,977,653	1,485,219	(1,604,717)	45,872	1,904,027
Award Ceremonies & Other Events	285,190	40,980	(191,513)	44,813	179,470
Total Designated Funds	2,262,843	1,526,199	(1,796,230)	90,685	2,083,497
GENERAL FUND	456,694	533,272	(335,521)	(90,685)	563,760
Total Unrestricted Funds	2,719,537	2,059,471	(2,131,751)	-	2,647,257
RESTRICTED FUNDS					
The Whitley Animal Protection Trust	55,000	85,000	(105,000)	-	35,000
The Betterway Foundation	47,491	250,000	(247,491)	-	50,000
The Buxton Legal Support Fund	76,500	-	(19,000)	-	57,500
The Evolution Education Trust	20,000	-	(20,000)	-	-
The Hempel Foundation	62,380	111,381	(97,255)	-	76,506
Rabelais Trust	68,425	80,500	(12,075)	-	136,850
The Rufford Foundation	-	31,200	(31,200)	-	-
Smaller donor pass-through grants	-	17,688	(17,688)	-	-
Total Restricted Funds	329,796	575,769	(549,709)	-	355,856
TOTAL FUNDS- year to 30 June 2024	3,049,333	2,635,240	(2,681,460)	-	3,003,113
Year ended 30 June 2025	At 1 Jul 2024 £	Income £	Expend- iture £	Transfer £	At 30 Jun 2025 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Grants and Bursaries	1,904,027	1,367,131	(1,403,500)	(157,921)	1,709,737
Award Ceremonies & Other Events	179,470	-	(77,894)	138,764	240,340
Total Designated Funds	2,083,497	1,367,131	(1,481,394)	(19,157)	1,950,077
GENERAL FUND	563,760	609,557	(477,639)	19,157	714,835
Total Unrestricted Funds	2,647,257	1,976,688	(1,959,033)	-	2,664,912
RESTRICTED FUNDS					
The Whitley Animal Protection Trust	35,000	50,000	(7,500)	-	77,500
The Betterway Foundation	50,000	350,000	(265,000)	-	135,000
The Buxton Legal Support Fund	57,500	-	(12,930)	-	44,570
The Hempel Foundation	76,506	99,325	(123,062)	-	52,769
Rabelais Trust	136,850	80,500	(148,850)	-	68,500
The Rufford Foundation	-	32,448	(32,448)	-	-
Smaller donor pass-through grants	-	13,370	(13,370)	-	-
Total Restricted Funds	355,856	625,643	(603,160)	-	378,339
TOTAL FUNDS- year to 30 June 2025	3,003,113	2,602,331	(2,562,193)	-	3,043,251

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

18. 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 are transferred back so that the General Fund always equals the amount required by the reserves policy. Further amounts have been designated to cover the cost of the following year's Award Ceremony, other planned events and the Small Bursaries Fund available to winners to exploit knowledge and capacity building opportunities.

The restricted funds arise from:

- The Whitley Animal Protection Trust (WAPT) gave a donation of £50,000 during the year, which was restricted to award grants to a specific area of conservation and to fund non grant costs. The £77,500 balance will be used to award Continuation Funding grants.
- Of the £350,000 donated by the Betterway Foundation in the year, £100,000 supported the 2025 Awards' Ceremony, £85,000 was used for the 2024 Continuation programme, and £80,000 funded winner network activities. Of the £135,000 remaining balance £50,000 will finance future winner network activities and £85,000 will be used for the 2025 Continuation Funding awards.
- The Buxton Legal Support Fund was established in January 2023 to assist winners engage legal expertise in investigating specific local issues. Four grants totalling £12,930 were awarded during the year and £44,570 remains available for similar funding in future years.
- The Hempel Foundation contributed £99,325 (the final tranche of a DKK2.815m 3 year donation) which financed a Whitley Award, provided a contribution to the 2024 Continuation Funding awards and fully funded the winner network training event in September; the £52,769 balance will be used for 2025 winner training and small bursaries programmes.
- Of the previous year's unused funds from Rabelais Trust, £60,000 was used for the winner support, primarily bursaries, and £76,850 for Continuation Funding. £80,500 was received during the year, with £68,500 remaining to be spent on Continuation Funding in 2025-26.
- The Rufford Foundation continues to help the charity cover some of its operating overheads.
- Three smaller donors gave a total of £13,370 to support specific conservation projects of their choice in Kenya, Guyana and Brazil.

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds	Unrestricted Funds Designated	General	Total Funds
	£	£	£	£
2024 Net Assets by Fund				
Tangible fixed assets	-	-	6,281	6,281
Debtors	1,515	-	86,395	87,910
Current asset investments	-	500,000	500,000	1,000,000
Cash and cash equivalents	453,781	2,319,057	1,976	2,774,814
Creditors due within one year	(99,440)	(735,560)	(30,892)	(865,892)
	355,856	2,083,497	563,760	3,003,113
2025 Net Assets by Fund				
	Restricted Funds	Unrestricted Funds Designated	General	Total Funds
	£	£	£	£
Tangible fixed assets	-	-	4,187	4,187
Debtors	3,733	7,020	80,794	91,547
Current asset investments	-	-	-	-
Cash and cash equivalents	498,819	2,483,844	674,508	3,657,171
Creditors due within one year	(124,213)	(540,787)	(44,654)	(709,654)
	378,339	1,950,077	714,835	3,043,251

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

20. RELATED PARTY TRANSACTIONS

During the year the charity received: a donation of £50,000 (2024: £85,000) from the Whitley Animal Protection Trust where E.J. Whitley OBE is a Trustee; funds of £10,000 (2024: £10,000) from the LJC Fund where Lady Faulks is a Trustee; and, a donation of £22,000 (2024: £20,000) from the Points Family Charity where FJ Sullivan is a Trustee

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

		2025 £	2025 £	2024 £
Whitley Awards				
Olivier Nsengimana	Rwanda	100,000		
Yara Barros	Brazil	50,000		
Reshu Bashyal	Nepal	50,000		
Federico Kacoliris	Argentina	50,000		
Andres Link	Colombia	50,000		
Rahayu Oktaviani	Indonesia	50,000		
Farina Othman	Malaysia	50,000		
			400,000	400,000
Continuation Funding				
Alexander Blanco	Venezuela	100,000		
Ir Budiono	Indonesia	100,000		
Pedro Fruet	Brazil	103,000		
Rachel Graham	Belize	100,000		
Sanjay Gubbi	India	70,000		
Rosamira Guillen	Colombia	100,000		
Pablo Hoffman	Brazil	103,000		
Jargal Jamsranjav	Mongolia	50,000		
Fitryanti Pakiding	Indonesia	100,000		
Luis Rivera	Argentina	50,000		
Jon-Paul Rodriguez	Venezuela	50,000		
Eugene Simonov	Mongolia	100,000		
Jeanne Tarrant	South Africa	100,000		
Amanda Vincent	Philippines	90,000		
Dedy Yansyah	Indonesia	100,000		
			1,316,000	1,414,000
Donor designated and other small grants				
Leonard Akwany *	Kenya	5,000		
Shivani Bhalla *	Kenya	5,430		
Leroy Ignacio	Guyana	3,000		
Vadim Kirilyuk *	Mongolia	2,000		
Angela Maldonado *	Colombia	4,000		
			19,430	28,500
* includes legal support grant				
TOTAL GRANTS AWARDED IN THE YEAR			1,735,430	1,842,500
less Grants made in previous years now withdrawn			(69,000)	-
TOTAL GRANTS			1,666,430	1,842,500

Unpaid amounts of multi-year grants are reported in Note 17.

Accounts

Registered number: 03968699
Charity number: 1081455



THE WHITLEY FUND FOR NATURE
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TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

THE WHITLEY FUND FOR NATURE
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THE WHITLEY FUND FOR NATURE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2024

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 2024. 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 organisation which works to halt and reverse the loss of Earth's biodiversity and wild places, working alongside local people to create a future where communities and wildlife thrive together on a healthy planet. We achieve our mission by:

- 1. Providing funding, recognition and training to proven grassroots conservation leaders working across the Global South.**
 - a) 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, with speech and media training given.
- 2. Supporting the growth and scale up of impactful conservation solutions.**
 - 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.
 - c) Enabling knowledge sharing between winners, supporting and organising field visits, trainings, networking events, and fostering collaboration on projects under its Winner Network Development programme.
 - d) 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.
- 3. Raising the profile of conservationists' work and their ability to effect positive environmental change.**
 - 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
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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2024

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 £50,000 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 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 and are 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.

To further support Whitley Award alumni, two additional pools of funding are available – the first enables past winners to apply for financial support to pursue legal aspects associated with their projects and the second provides small bursaries allowing winners to build knowledge and capacity by attending relevant training courses and conferences or by meeting fellow Whitley Award alumni to exchange ideas or work collaboratively.

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.

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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2024

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 holds a fundraising and/or donor relationship building event annually, 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

The charity performs no canvassing, street fundraising, or large public fundraising campaigns, but is aware of the Code of Fundraising Practice set out by the Fundraising Regulator and as members 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. The charity supports the work of the Regulator and pays its annual levy.

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 and Director have 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.

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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2024

ACHIEVEMENTS AND PERFORMANCE

At the 2024 Whitley Awards Ceremony in May, six Whitley Awards winners (out of 98 completed applications) were granted £50,000 each; 2017 Whitley Award winner Purnima Barman was the WFN alumnus selected by the Director and Trustees to receive the £100,000 Gold Award. Continuation Funding totaling £1.4 million was awarded to sixteen former winners in early 2024 – a record level for the charity. This includes £19,000 given to five alumni to support the investigation of specific legal aspects associated with their projects through an additional fund available to past winners established thanks to the generosity of an individual donor. Note 21 of the Financial Statements provides a list of all winners awarded grants during the financial year.

During the calendar year 2023, 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. 2023 was also the charity's 30th Anniversary and it used the occasion to evaluate its impact over the period since its founding by publishing a 30 Year Impact Assessment Report. While concentrating on the impact that winning a Whitley Award had on the winners themselves and the impact that these winners have had on wildlife conservation since winning the Award, the report also highlighted that the charity had raised £30m income during its 30 year history and had used £27m of this to undertake charitable activities, £21m of which was by way of direct conservation grants.

The Charity reviews its fundraising plans and targets at the three Trustee Board Meetings held during the year and every few years at an Away Day, adapting to the needs of the organisation and its winners. FY23/24 saw the charity celebrate its 30th Anniversary, during which it held a series of events to mark the occasion. A two-day Biodiversity Summit brought people together across sectors to learn from Whitley Gold Award winners on crucial topics for the future of our planet, educating audiences and attracting new supporters; and a dinner with WFN's Patron HRH the Princess Royal was held at St. James's Palace to thank existing supporters. Through these events and over the year, the charity saw the addition of four new major donors (those giving £20,000 and above) and several existing major donors increase their level of giving. Fundraising success has enabled continued growth of the Winner Network Development programme, with the second in-person regional winner training event held in Brazil in August 2023, bringing together 13 Latin America-based winners for a week of peer-to-peer learning exchange, networking and ideas sharing. The first year of the new Small Bursaries Fund has been very successful and proved popular among alumni, with just over £25,000 total given to enable 13 winners' professional growth, improved capacity, and knowledge sharing to strengthen their conservation work.

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 2024 winners reached audiences around the world, with over 253 print, broadcast, and online pieces of coverage about winners between the 2024 ceremony and 30 June 2024. X (formerly Twitter (@WhitleyAwards)) impressions were, on average over 23,200 per month with the average number of people reached through Instagram and Facebook each month being over 7,600 and 53,200 respectively, while the website (www.whitleyaward.org) was visited by 65,000 users over the year.

Factors affecting the Achievement of Objectives

The steady increase in donation income over the last five years has enabled the charity to invest in its winner network through higher direct grant giving, including the increase of Whitley Awards to £50,000, and additional support initiatives such as the regional training, the legal support and small bursary programmes. Of specific significance during the year were the 30th Anniversary events in the form of the Biodiversity Summit and Royal Dinner which delivered both enhanced awareness of topical conservation issues and the expertise and commitment of our winner network as well as an immediate increase in donations received.

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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2024

FINANCIAL REVIEW

Review of the Year

Total income was 14% higher than in the previous year as donations exceeded £2.5m for the first time and investment income rose to almost £110,000 thanks to the increase in interest rates. Following a relatively low level in 2023 and as a consequence of increasing the number of continuation funding grants, expenditure rose by over £1m in the year. The level of resources invested in fundraising and winner support activities also both increased year on year.

Expenditure therefore exceeded income in the year by £46,220. At 30 June 2024 total funds had fallen by that amount to £3,003,113 of which £355,856 is restricted and will be used to award Continuation Funding grants and to support development of the Winner Network. All other funds are unrestricted but the Trustees have designated a further £2,083,497 (see note 18 of the financial statements) for future Whitley Awards, Continuation Funding grants and winner bursaries and to fund a future Awards Ceremony. In total, £1.64m was available for future Continuation Funding at 30 June 2024 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 and other planned events for one year.

Such a policy requires total reserves of £1,238,230, being £400,000 for the Whitley Awards, £159,470 for the Award Ceremony and £678,760 for the operating, fundraising and planned events costs. Of the £1,238,230, £95,000 will be funded from restricted funds and the remaining £1,143,230 from unrestricted funds. Total unrestricted funds at 30 June 2024 were £2,647,257 of which £1,499,028 was designated for Continuation Funding. With remaining funds at £1,148,229 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

Thirty donors gave £20,000 or more during the year under review, with five giving £100,000 or over. There is no single principal funder but the highest single donor gave £500,000 with a commitment for the same amount for a further 4 years.. WFN has enjoyed growing success during its 30 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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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2024

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 for which expenditure is targeted to be at least 85% of income over the medium term. 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 which 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

The charity plans to undertake a strategic review in Winter 2025 in order to address how it will further develop support to the growing network of winners around the world. There is an increasing demand for Continuation Funding and the recently introduced winner training and small bursary programmes have proved to be popular and successful. This has enabled Whitley Award alumni to build capacity and facilitate collective conservation impact. We seek to expand this activity of collaboration between the winners and will seek specific support from donors to help meet this objective. The charity will continue to increase the public awareness of challenges facing conservationists and seek to encourage donor support. This will be achieved through events which build on the success of the People for Planet Summit in 2023 and by increasing investment in the Next Generation programme to recognize, harness and stimulate the growing interest in the environment by young people.

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. All major grants must be authorised by 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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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT *contd*

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 2024. These related party transactions are disclosed in Note 20 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

A Remuneration Committee, comprising two trustees and an external advisor, has been established to review annually all pay and remuneration, including that of the key management personnel. The Committee makes its recommendations to the Trustee Board which decides the level of pay and remuneration of all staff. In coming to their recommendations and decisions the Remuneration Committee and Board 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) Lady Catherine Faulks I.K. Lazarus Esq D. J. Martins Visitacao 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

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

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2024

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, and
- 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

Calder & Co were re-appointed as the auditors of the Whitley Fund for Nature at the Annual General Meeting in December 2023 and have expressed their willingness to continue in that capacity.

This Trustees' annual report has been approved by the Trustees on 10 December 2024 and signed on their behalf by;


.....
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 2024 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 2024 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.

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.

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

**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 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:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered and undertook the following audit procedures in response:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are those that relate to the reporting frameworks (Charities SORP, United Kingdom accounting standards and Companies Act 2006);
- We obtained an understanding of the nature of the industry and sector, control environment and business performance;
- The outcome of discussions with management and those charged with governance and any matters we identified having obtained and reviewed the charitable company's documentation of their policies and procedures related to:
 - Identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance or any actual or potential litigation or claims;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - The internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- The matters discussed during the audit engagement team briefing regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. All engagement team members were advised to remain alert to any indications of fraud or non-compliance with laws and regulations throughout the audit;

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

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

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC and inspection of relevant legal correspondence;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments by testing manual journal entries, in particular journal entries relating to management estimates and entries determined to be large or relating to unusual transactions;
- Assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business;
- Assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's:
 - understanding of, and practical experience with audit engagements of a similar nature and complexity through appropriate training and participation;
 - knowledge of the industry in which the client operates;
 - understanding of the legal and regulatory requirements specific to the charitable company including
 - the provisions of the applicable legislation
 - the applicable statutory provisions;

As a result of these procedures, we considered the opportunities and incentives that may exist within the charitable company for fraud and identified the greatest potential for fraud in the areas in which management is required to exercise significant judgement. We are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of the material amounts and disclosures in the financial statements.

Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards and Charity Law.

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.

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: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' 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: 10 December 2024

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 2024

		Restricted Funds 2024	Unrestricted Funds 2024	Total Funds 2024	<i>Total Funds 2023</i>
	Note	£	£	£	£
INCOME FROM:					
Donations and legacies	3	575,769	1,935,673	2,511,442	2,261,738
Other trading activities	4	-	14,085	14,085	150
Investment income	5	-	109,713	109,713	41,315
Total Income		575,769	2,059,471	2,635,240	2,303,203
EXPENDITURE ON:					
Raising Funds	6	27,027	170,373	197,400	164,692
Charitable activities:	7				
Conservation grants		285,435	1,663,204	1,948,639	1,159,016
Support of Winners		237,247	298,174	535,421	328,878
Total Expenditure		549,709	2,131,751	2,681,460	1,652,586
NET INCOME / (EXPENDITURE) FOR THE YEAR & NET MOVEMENT IN FUNDS	9	26,060	(72,280)	(46,220)	650,617
RECONCILIATION OF FUNDS:					
Total funds brought forward		329,796	2,719,537	3,049,333	2,398,716
TOTAL FUNDS CARRIED FORWARD		355,856	2,647,257	3,003,113	3,049,333

The detailed 2023 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 2024
COMPANY NUMBER 03968699

			2024	2023
	Note	£	£	£
FIXED ASSETS				
Tangible Fixed Assets	13		6,281	8,374
CURRENT ASSETS				
Debtors	14	87,910		147,572
Current asset investments	15	1,000,000		-
Cash at bank and in hand	16	2,774,814		3,453,857
		<u>3,862,724</u>		<u>3,601,429</u>
LIABILITIES				
Creditors: amounts falling due within one year	17	865,892		560,470
NET CURRENT ASSETS			<u>2,996,832</u>	<u>3,040,959</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,003,113</u>	<u>3,049,333</u>
TOTAL NET ASSETS			<u>3,003,113</u>	<u>3,049,333</u>
FUNDS				
Restricted funds	18		355,856	329,796
Unrestricted funds	18			
Designated funds		2,083,497		2,262,843
General funds		563,760		456,694
		<u></u>		<u></u>
Total Unrestricted funds			<u>2,647,257</u>	<u>2,719,537</u>
TOTAL FUNDS			<u>3,003,113</u>	<u>3,049,333</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 10 December 2024 and signed on their behalf by:



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 2024

	Note	2024 £	2023 £
Net cash provided by/(used in) Operating Activities (see below)		211,244	253,538
Cash Flows from Investing Activities			
Interest Income received		109,713	41,315
Acquisition of current asset investments		(1,000,000)	-
Acquisition of tangible fixed assets		-	(10,468)
Net cash provided by/(used in) Investing Activities		(890,287)	30,847
Change in cash and cash equivalents in the year	16	(679,043)	284,385
Cash and Cash Equivalents at the beginning of the year		3,453,857	3,169,472
Total Cash and Cash Equivalents at the end of the Year	16	2,774,814	3,453,857
Reconciliation of net income/expenditure to net cash flow from operating activities			
		2024 £	2023 £
Net income/(expenditure) for the year (as per the statement of financial activities)		(46,220)	650,617
Adjustments for			
Interest income		(109,713)	(41,315)
Depreciation		2,093	2,094
Decrease (Increase) in debtors		59,662	(87,294)
Increase (Decrease) in creditors due within one year		305,422	(270,564)
Net cash provided by/(used in) Operating Activities		211,244	253,538

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 2024

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 2024

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 written off over the remaining period of the lease at the time the assets are acquired.

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 2024

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 2024

2. Detailed comparatives for the statement of financial activities

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £
INCOME FROM:			
Donations and legacies	751,861	1,509,877	2,261,738
Other trading activities	-	150	150
Investment income	-	41,315	41,315
Total Income	751,861	1,551,342	2,303,203
EXPENDITURE ON:			
Raising Funds	45,733	118,959	164,692
Charitable activities:			
Conservation grants	370,254	788,762	1,159,016
Support of Winners	240,178	88,700	328,878
Total Expenditure	656,165	996,421	1,652,586
NET INCOME / (EXPENDITURE) FOR THE YEAR & NET MOVEMENT IN FUNDS	95,696	554,921	650,617
RECONCILIATION OF FUNDS:			
Total funds brought forward	234,100	2,164,616	2,398,716
TOTAL FUNDS CARRIED FORWARD	329,796	2,719,537	3,049,333

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

3. Income from donations and legacies

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	<i>Total Funds 2023 £</i>
Donations and Gift Aid from Charities, Trusts and individuals	575,769	1,935,673	2,511,442	2,261,738
2023	<u>751,861</u>	<u>1,509,877</u>	<u>2,261,738</u>	

4. Income from other trading activities

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	<i>Total Funds 2023 £</i>
Proceeds from events	-	14,085	14,085	150
	<u>-</u>	<u>14,085</u>	<u>14,085</u>	<u>150</u>
2023	<u>-</u>	<u>150</u>	<u>150</u>	

5. Investment income

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	<i>Total Funds 2023 £</i>
Interest receivable on deposits	-	109,713	109,713	41,315
2023	<u>-</u>	<u>41,315</u>	<u>41,315</u>	

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

6. EXPENDITURE ON RAISING FUNDS

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Staff costs	9,700	116,321	126,021	99,697
Fundraising event costs	-	-	-	3,462
Donor communications	-	4,056	4,056	1,230
Donor relationship building	-	4,010	4,010	1,512
Consultancy & capacity building	-	2,604	2,604	2,247
Support & governance costs (note 8)	17,327	43,382	60,709	56,544
	27,027	170,373	197,400	164,692
2023	45,733	118,959	164,692	

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Conservation grants				
Staff costs	30,338	43,013	73,351	49,696
Grants awarded number: 33 ; (2023: 20)	242,880	1,599,620	1,842,500	1,065,280
Support & governance costs (note 8)	12,217	20,571	32,788	44,040
<i>Grants awarded are listed in Note 21</i>	285,435	1,663,204	1,948,639	1,159,016
2023	370,254	788,762	1,159,016	
Support of Winners				
Staff costs	59,989	63,426	123,415	118,675
Awards Ceremony	100,000	37,647	137,647	112,822
People for Planet Summit	1,188	153,866	155,054	6,228
Winner training	27,366	-	27,366	32,509
Winner bursaries	20,000	5,097	25,097	-
Other Winners' Network development costs	7,202	1,933	9,135	7,915
Support & governance costs (note 8)	21,502	36,205	57,707	50,729
	237,247	298,174	535,421	328,878
2023	240,178	88,700	328,878	
Total Expenditure on Charitable Activities	522,682	1,961,378	2,484,060	1,487,894
2023	610,432	877,462	1,487,894	

THE WHITLEY FUND FOR NATURE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

8. SUPPORT & GOVERNANCE COSTS

	Total 2024 £	<i>Total 2023 £</i>
Staff costs	54,017	<i>55,314</i>
Support costs		
Premises costs	52,526	<i>48,918</i>
Office relocation expenses	-	<i>23,795</i>
Staff related expenses	13,089	<i>3,359</i>
Office costs	13,998	<i>9,662</i>
Bank charges	5,189	<i>4,243</i>
Governance costs		
Audit fee	2,500	<i>2,500</i>
Auditor's fees for non-audit services	5,565	<i>2,889</i>
Strategic planning event	1,181	<i>-</i>
Legal fees	3,139	<i>633</i>
 Total Support & Governance costs	 151,204	 <i>151,313</i>

Allocation of Support & 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 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Raising Funds	17,327	43,382	60,709	56,544
Conservation Grants	12,217	20,571	32,788	44,040
Support of Winners	21,502	36,205	57,707	50,729
	51,046	100,158	151,204	151,313
 2023	 85,965	 65,348	 151,313	

9. NET INCOME / (EXPENDITURE) FOR THE YEAR

This is stated after charging:	2024 £	<i>2023 £</i>
Auditors' remuneration	2,500	<i>2,500</i>
Operating Lease rentals - property	31,419	<i>26,730</i>
Depreciation	2,093	<i>2,094</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 2024

11. STAFF COSTS AND NUMBERS AND TRUSTEE REMUNERATION

Staff costs were as follows:	2024	2023
	£	£
Wages and salaries	338,153	290,481
Social security costs	30,856	25,658
Pension contributions to defined contribution pension scheme	7,795	7,243
	376,804	323,382

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

	2024	2023
	£	£
£60,000 - £69,999	-	-
£70,000 - £79,999	1	-

The total employee benefits including pension contributions of the key management personnel, comprising the Director and Deputy Director were £96,371 (2023: £82,102).

Staff Numbers

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

	2024		2023	
	Total No.	FTE No.	Total No.	FTE No.
Raising Funds	2.8	2.5	2.5	2.4
Charitable Activities:				
Conservation Grants	1.8	1.5	1.5	1.2
Support of Winners	3.1	2.4	3.5	2.7
Support & Governance	2.1	1.7	1.9	1.5
	9.8	8.1	9.4	7.8

Trustee remuneration

During the year no Trustee received any remuneration or benefits in kind (2023 - £nil), nor did any Trustee receive payment for professional or other services supplied to the charity (2023 - £nil). During the year Trustees were reimbursed expenses which totalled £nil (2023 - £nil).

12. OPERATING LEASE COMMITMENTS

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

	2024	2023
	£	£
Commitments at 30 June:		
Property:		
Under 1 year	37,784	31,415
1-5 years	8,075	45,859

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

13. TANGIBLE FIXED ASSETS		Leasehold Property £	Total £
COST	Balance brought forward	10,468	10,468
	Additions	-	-
	Balance carried forward	10,468	10,468
DEPRECIATION	Balance brought forward	2,094	2,094
	Charge for the year	2,093	2,093
	Balance carried forward	4,187	4,187
	Net Book Value at 30 June 2024	6,281	6,281
	<i>Net Book Value at 30 June 2023</i>	<i>8,374</i>	<i>8,374</i>
14. DEBTORS		2024 £	2023 £
	Accrued income	74,393	117,622
	Other debtors	8,459	11,915
	Prepayments	5,058	18,035
		87,910	147,572
15. CURRENT ASSET INVESTMENTS			
Current asset investments comprise two 12 month deposits of £250,000 each, maturing in February 2025 and a further two 12 month deposits of £250,000 each, maturing in May 2025.			
16. 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 2023 £	Cash flows £	At 30 June 2024 £
	Bank current accounts and cash in hand	38,991	(1,329)
	Deposit accounts available on demand	3,414,866	(677,714)
	Total cash and cash equivalents	3,453,857	(679,043)
17. CREDITORS: Amounts falling due within one year		2024 £	2023 £
	Grants payable	835,000	532,800
	Trade creditors	7,262	10,235
	Taxation, social security and pension contributions	11,493	9,819
	Accruals	12,137	7,616
		865,892	560,470

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

18. FUNDS & SUMMARY OF FUND MOVEMENTS

Year ended 30 June 2023	At 1 Jul 2022 £	Income £	Expend- iture £	Transfer £	At 30 Jun 2023 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Grants and Bursaries	1,546,749	1,090,766	(740,200)	80,338	1,977,653
Award Ceremonies & Other Events	105,000	26,312	(19,050)	172,928	285,190
Total Designated Funds	1,651,749	1,117,078	(759,250)	253,266	2,262,843
GENERAL FUND	512,867	434,264	(237,171)	(253,266)	456,694
Total Unrestricted Funds	2,164,616	1,551,342	(996,421)	-	2,719,537
RESTRICTED FUNDS					
The Whitley Animal Protection Trust	82,475	110,000	(137,475)	-	55,000
Arcus Foundation	23,200	-	(23,200)	-	-
The Betterway Foundation	-	325,000	(277,509)	-	47,491
The Buxton Legal Support Fund	-	90,000	(13,500)	-	76,500
The Evolution Education Trust	60,000	-	(40,000)	-	20,000
The Hempel Foundation	-	111,381	(49,001)	-	62,380
Rabelais Trust	68,425	80,500	(80,500)	-	68,425
The Rufford Foundation	-	30,000	(30,000)	-	-
Smaller donor pass-through grants	-	4,980	(4,980)	-	-
Total Restricted Funds	234,100	751,861	(656,165)	-	329,796
TOTAL FUNDS- year to 30 June 2023	2,398,716	2,303,203	(1,652,586)	-	3,049,333
Year ended 30 June 2024	At 1 Jul 2023 £	Income £	Expend- iture £	Transfer £	At 30 Jun 2024 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Grants and Bursaries	1,977,653	1,485,219	(1,604,717)	45,872	1,904,027
Award Ceremonies & Other Events	285,190	40,980	(191,513)	44,813	179,470
Total Designated Funds	2,262,843	1,526,199	(1,796,230)	90,685	2,083,497
GENERAL FUND	456,694	533,272	(335,521)	(90,685)	563,760
Total Unrestricted Funds	2,719,537	2,059,471	(2,131,751)	-	2,647,257
RESTRICTED FUNDS					
The Whitley Animal Protection Trust	55,000	85,000	(105,000)	-	35,000
The Betterway Foundation	47,491	250,000	(247,491)	-	50,000
The Buxton Legal Support Fund	76,500	-	(19,000)	-	57,500
The Evolution Education Trust	20,000	-	(20,000)	-	-
The Hempel Foundation	62,380	111,381	(97,255)	-	76,506
Rabelais Trust	68,425	80,500	(12,075)	-	136,850
The Rufford Foundation	-	31,200	(31,200)	-	-
Smaller donor pass-through grants	-	17,688	(17,688)	-	-
Total Restricted Funds	329,796	575,769	(549,709)	-	355,856
TOTAL FUNDS- year to 30 June 2024	3,049,333	2,635,240	(2,681,460)	-	3,003,113

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

18. 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 are transferred back so that the General Fund always equals the amount required by the reserves policy. Further amounts have been designated to cover the cost of the following year's Award Ceremony, planned donor engagement events and the Small Bursaries Fund available to winners to exploit knowledge and capacity building opportunities.

The restricted funds arise from:

- The Whitley Animal Protection Trust (WAPT) gave a donation of £85,000 during the year, which was restricted to award grants to a specific area of conservation and to fund non grant costs. The £35,000 balance will be used to award Continuation Funding grants.
- Of the £250,000 donated by the Betterway Foundation in the year, £100,000 supported the 2024 Awards' Ceremony, £85,000 was used for the 2023 Continuation programme, and £15,000 funded non grant costs, with the £50,000 balance being carried forward to support winner network activities next year; the £47,491 opening balance similarly funded winner network activities in the current financial year.
- A total of £19,000 in grants was given to five winners from the Buxton Legal Support Fund to engage legal expertise in investigating specific local issues and the balance remains available for similar funding in future years.
- Evolution Education Trust's unused funds at 1 July 2023 were used to grant small bursaries to winners.
- The Hempel Foundation paid £111,381 (the 2nd tranche of a DKK2.815m 3 year donation) which financed a Whitley Award and part of the winner network training activity; the £76,506 balance will be used for Continuation Funding and the 2024 winner training programme.
- The Rabelais Trust gave a grant of £80,500 of which £12,075 was used for support costs. The balance and that unused at the beginning of the year (total £136,850) will be spent on Continuation funding and other charitable activities in a manner to be agreed with the donor.
- Four smaller donors gave a total of £17,688 to support specific conservation projects of their choice in Ukraine, Kenya and Argentina.

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds £	Unrestricted Funds Designated £	General £	Total Funds £
2023 Net Assets by Fund				
Tangible fixed assets	-	-	8,374	8,374
Debtors	-	17,000	130,572	147,572
Cash at bank and in hand	442,696	2,665,743	345,418	3,453,857
Creditors due within one year	(112,900)	(419,900)	(27,670)	(560,470)
	329,796	2,262,843	456,694	3,049,333
2024 Net Assets by Fund				
Tangible fixed assets	-	-	6,281	6,281
Debtors	1,515	-	86,395	87,910
Current asset investments	-	500,000	500,000	1,000,000
Cash at bank and in hand	453,781	2,319,057	1,976	2,774,814
Creditors due within one year	(99,440)	(735,560)	(30,892)	(865,892)
	355,856	2,083,497	563,760	3,003,113

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

20. RELATED PARTY TRANSACTIONS

During the year the charity received: a donation of £85,000 (2023: £110,000) from the Whitley Animal Protection Trust where E.J. Whitley OBE is a Trustee; funds of £10,000 (2023: £10,000) from the LJC Fund where Lady Faulks is a Trustee; and, a donation of £20,000 (2023: £5,000) from the Points Family Charity where FJ Sullivan is a Trustee

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

		2024 £	2024 £	2023 £
Whitley Awards				
Purnima Devi Barman	India	100,000		
Fernanda Abra	Brazil	50,000		
Raju Acharya	Nepal	50,000		
Kuenzang Dorji	Bhutan	50,000		
Leroy Ignacio	Guyana	50,000		
Aristide Kamla	Cameroon	50,000		
Naomi Longa	Papua New Guinea	50,000		
			400,000	340,000
Continuation Funding				
Manfred Epanda Aimé	Cameroon	100,000		
Randall Arauz *	Costa Rica	105,000		
Aparajita Datta	India	100,000		
Arnaud Desbiez	Brazil	100,000		
Alberto Gomez-Mejia	Colombia	50,000		
Susana González *	Uruguay	52,000		
Inza Koné	Ivory Coast	100,000		
Ian Little *	South Africa	105,000		
Angela Maldonado *	Colombia	52,000		
Hotlin Ompusunggu	Indonesia	100,000		
Nikolai Petkov	Bulgaria	100,000		
Kini Roesler	Argentina	100,000		
Iroro Tanshi	Nigeria	50,000		
Luis Torres	Cuba	100,000		
Pedro Vaz Pinto	Angola	100,000		
Jean Wiener	Haiti	100,000		
			1,414,000	700,000
Donor designated and other small grants				
Leonard Akwany *	Kenya	5,000		
Shivani Bhalla	Kenya	2,500		
Pablo Borboroglu	Argentina	1,000		
Rachel Graham	Belize	7,000		
Bohdan Prots	Ukraine	10,000		
Jose Sarasola	Argentina	3,000		
			28,500	25,280

* includes legal support grant

TOTAL GRANTS MADE	1,842,500	1,065,280
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Unpaid amounts of multi-year grants are reported in Note 17.

Accounts

Registered number: 03968699
Charity number: 1081455



THE WHITLEY FUND FOR NATURE
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TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

THE WHITLEY FUND FOR NATURE
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THE WHITLEY FUND FOR NATURE

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TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2023

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 2023. 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 objectives 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

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TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2023

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 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, which include a specific stream to fund projects implementing nature-based solutions that address biodiversity loss and climate change simultaneously and working alongside communities, are up to £100,000 and are 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 2023 a new pool of funds was made available enabling past winners to apply for financial support to pursue legal aspects associated with their projects and a separate pool was also established to provide small bursaries allowing winners to build knowledge and capacity by attending relevant training courses and conferences or by meeting fellow Whitley Award alumni to exchange ideas or work collaboratively.

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

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TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2023

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 occasionally holds a fundraising and/or donor relationship building 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

The charity performs no canvassing, street fundraising, or public fundraising campaigns, but is aware of the Code of Fundraising Practice set out by the Fundraising Regulator and as members 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. The charity supports the work of the Regulator and pays its annual levy.

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 and Director have 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 2023

ACHIEVEMENTS AND PERFORMANCE

At the 2023 Whitley Awards Ceremony in April, six Whitley Awards winners (out of 68 completed applications) were granted £40,000 each; 2014 Whitley Award winner Shivani Bhalla was the WFN alumnus selected by the Director and Trustees to receive the £100,000 Gold Award. Total Continuation Funding (including Nature Based Solutions) totalling £725,280 was awarded to thirteen former winners in late 2022. Note 20 of the Financial Statements provides a list of all winners awarded grants during the financial year.

During the calendar year 2023, 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. 2023 is also the charity's 30th Anniversary and has used the occasion to evaluate its impact over the period since its founding by publishing a 30 Year Impact Assessment Report. While concentrating on the impact that winning a Whitley Award had on the winners themselves and the impact that these winners have had on wildlife conservation since winning the Award, the report also highlighted that the charity had raised £30m income during its 30 year history and had used £27m of this to undertake charitable activities, £21m of which was by way of direct conservation grants.

The Charity reviews its fundraising plans and targets at the three Trustee Board Meetings held during the year and at a team Away Day, normally held annually, adapting to the needs of the organisation and its winners. FY22/23 saw the addition of six new major donors (those giving £20,000 and above) and several existing major donors increase their level of giving. Recent plans to attract new key donors to support the awards ceremony and the winner network development programme have proved successful, enabling the first in-person regional winner training event to take place in Kenya in summer 2022 bringing together 14 Africa-based winners for a week of learning exchange, networking and ideas sharing based on their stated need and own experiences. At the end of the financial year a discrete Small Bursaries Fund has been established to support winner's professional growth, build capacity, and share knowledge to strengthen their conservation work independently and in collaboration with other Whitley alumni. A further fund has also been set up, thanks to the generosity of an individual donor, to support the investigation of specific legal aspects associated with their projects.

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 2023 winners reached audiences around the world, with over 244 print, broadcast, and online pieces of coverage about winners between the 2023 ceremony and 30 June 2023. X (formerly Twitter (@WhitleyAwards)) impressions were, on average over 25,000 per month with the average number of people reached through Instagram and Facebook each month being over 9,000 and 10,000 respectively, while the website (www.whitleyaward.org) was visited by 90,000 users over the year.

Factors affecting the Achievement of Objectives

Focus on the fundraising strategy and an increase and realignment of staff resources resulted in donations exceeding £2m for the first time, which in turn enabled the new winner network development initiatives to be pursued and increased the amount available for winner grants in future years. The number of applications for Continuation Funding in 2022-23 was below that of recent years but total grants awarded in the year still exceeded £1m. It is expected that continuation funding will return to a level over £1m in the next financial year.

THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2023

FINANCIAL REVIEW

Review of the Year

Donations and total income were both more than 20% higher than in the previous year. Conversely total expenditure fell by 13% as a consequence of the lower demand for Continuation Funding. The level of resources invested in fundraising and winner support activities both increased year on year.

There was therefore an excess of income over expenditure amounting to £650,617 in the financial year. At 30 June 2023 total funds had risen by that amount to £3,049,333 of which £329,796 is restricted and will be used to award Continuation Funding grants and to support development of the Winner Network. All other funds are unrestricted but the Trustees have designated a further £2,262,843 (see note 17 of the financial statements) for future Whitley Awards, Continuation Funding grants and winner bursaries and to fund a future Awards Ceremony and other events, particularly those planned for the charity's 30th anniversary. In total, £1.75m was available for future Continuation Funding at 30 June 2023 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 and other planned events for one year.

Such a policy requires total reserves of £1,169,884, being £340,000 for the Whitley Awards, £118,490 for the Award Ceremony and £711,394 for the operating, fundraising and planned events costs. Of the £1,169,884, £88,000 will be funded from restricted funds and the remaining £1,081,884 from unrestricted funds. Total unrestricted funds at 30 June 2023 were £2,719,537 of which £1,637,653 was designated for Continuation Funding. With remaining funds at £1,081,884 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

Thirty-one donors gave £20,000 or more during the year under review, with six giving £100,000 or over. There is no single principal funder. WFN has enjoyed growing success during its 30 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 2023

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

The charity will continue the strategy established in 2022 which sets an ambition to increase what it offers to support the growing network of winners around the world. This support is both through increasing amounts of grant funding available by 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 meet these objectives, it was determined that annual income would need to rise to £3m by 2025, scaling up incrementally every year and that team capacity needed to be increased to achieve it. This has been done and the first year targets of increased income and an enhanced winner network development programme have been met. In year 2 (2023-24) an income goal of £2.6m has been set and the winner network training programme has been extended through a training workshop for South American winners in Brazil and by the establishment of a Small Bursaries Fund to support winner's professional growth, build capacity and share knowledge to strengthen their conservation work independently and in collaboration with other Whitley alumni. In recognition of the charity's 30th Anniversary a week of special events was organised in November which showcased the work of the selected Gold Award winners, demonstrating not only the challenges they face and how they approach them, but also the opportunities they see given the growing public awareness of climate change and biodiversity loss which, it is expected, could lead to greater funding available for conservation. A People for Planet Summit was open to the public and addressed a series of key issues of current concern and interest. Additionally, an anniversary dinner attended by the Gold Award winners was held both to celebrate the relationship the charity has with its current loyal donors and to encourage and develop new relationships with potential donors. A special Next Generation event also took place to recognise and harness the growing interest in the environment by young people and how the charity might stimulate that interest.

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

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2023

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. All major grants must be authorised by 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.

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 2023. These related party transactions are disclosed in Note 19 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 – resigned 4 May 2023 Lady Catherine Faulks I.K. Lazarus Esq D. J. Martins Visitacao Esq F.J. Sullivan Esq.
Director	Ms D. Parks (on maternity leave August 2022-July 2023)
Deputy Director	Ms V. Thompson (Acting Director from August 2022-July 2023)
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

THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2023

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 December 2022 and have expressed their willingness to continue in that capacity.

This Trustees' annual report has been approved by the Trustees on 11 December 2023 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 2023 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 2023 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 and Charity Law.

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 charity 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: 11 December 2023

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 2023

		Restricted Funds 2023	Unrestricted Funds 2023	Total Funds 2023	<i>Total Funds 2022</i>
	Note	£	£	£	£
INCOME FROM:					
Donations and legacies	3	751,861	1,509,877	2,261,738	1,830,993
Other trading activities	4	-	150	150	60,625
Investment income	5	-	41,315	41,315	2,152
Total Income		751,861	1,551,342	2,303,203	1,893,770
EXPENDITURE ON:					
Raising Funds	6	45,733	118,959	164,692	144,392
Charitable activities:	7				
Conservation grants		370,254	788,762	1,159,016	1,495,560
Support of Winners		240,178	88,700	328,878	251,724
Total Expenditure		656,165	996,421	1,652,586	1,891,676
NET INCOME / (EXPENDITURE) FOR THE YEAR & NET MOVEMENT IN FUNDS	9	95,696	554,921	650,617	2,094
RECONCILIATION OF FUNDS:					
Total funds brought forward		234,100	2,164,616	2,398,716	2,396,622
TOTAL FUNDS CARRIED FORWARD		329,796	2,719,537	3,049,333	2,398,716

The detailed 2022 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 2023
COMPANY NUMBER 03968699

			2023	2022
	Note	£	£	£
FIXED ASSETS				
Tangible Fixed Assets	13		8,374	-
CURRENT ASSETS				
Debtors	14	147,572		60,278
Cash at bank and in hand	15	3,453,857		3,169,472
		<u>3,601,429</u>		<u>3,229,750</u>
LIABILITIES				
Creditors: amounts falling due within one year	16	560,470		831,034
		<u></u>		<u></u>
NET CURRENT ASSETS			<u>3,040,959</u>	<u>2,398,716</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,049,333</u>	<u>2,398,716</u>
TOTAL NET ASSETS			<u>3,049,333</u>	<u>2,398,716</u>
FUNDS				
Restricted funds	17		329,796	234,100
Unrestricted funds	17			
Designated funds		2,262,843		1,651,749
General funds		456,694		512,867
		<u></u>		<u></u>
Total Unrestricted funds			<u>2,719,537</u>	<u>2,164,616</u>
TOTAL FUNDS			<u>3,049,333</u>	<u>2,398,716</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 11 December 2023 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 2023

	Note	2023 £	2022 £
Net cash provided by/(used in) Operating Activities (see below)		253,538	8,399
Cash Flows from Investing Activities			
Interest Income received		41,315	2,152
Acquisition of tangible fixed assets		(10,468)	-
Net cash provided by/(used in) Investing Activities		30,847	2,152
Change in cash and cash equivalents in the year		284,385	10,551
Cash and Cash Equivalents at the beginning of the year		3,169,472	3,158,921
Total Cash and Cash Equivalents at the end of the Year	15	3,453,857	3,169,472
Reconciliation of net income/expenditure to net cash flow from operating activities			
		2023 £	2022 £
Net income/(expenditure) for the year (as per the statement of financial activities)		650,617	2,094
Adjustments for			
Interest income		(41,315)	(2,152)
Depreciation		2,094	-
Decrease (Increase) in debtors		(87,294)	(2,955)
Increase (Decrease) in creditors due within one year		(270,564)	11,412
Net cash provided by/(used in) Operating Activities		253,538	8,399

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 2023

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 2023

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 written off over the remaining period of the lease at the time the assets are acquired.

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 2023

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 2023**

2. Detailed comparatives for the statement of financial activities

	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £
INCOME FROM:			
Donations and legacies	380,969	1,450,024	1,830,993
Other trading activities	-	60,625	60,625
Investment income	-	2,152	2,152
Total Income	380,969	1,512,801	1,893,770
EXPENDITURE ON:			
Raising Funds	22,427	121,965	144,392
Charitable activities:			
Conservation grants	315,780	1,179,780	1,495,560
Support of Winners	84,087	167,637	251,724
Total Expenditure	422,294	1,469,382	1,891,676
NET INCOME / (EXPENDITURE) FOR THE YEAR & NET MOVEMENT IN FUNDS	(41,325)	43,419	2,094
RECONCILIATION OF FUNDS:			
Total funds brought forward	275,425	2,121,197	2,396,622
TOTAL FUNDS CARRIED FORWARD	234,100	2,164,616	2,398,716

THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

3. Income from donations and legacies

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Donations and Gift Aid from Charities, Trusts and individuals	751,861	1,509,877	2,261,738	1,830,993
2022	380,969	1,450,024	1,830,993	

4. Income from other trading activities

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Consulting and introduction fees	-	-	-	9,449
Commissions from merchandise sales	-	-	-	300
Proceeds from fundraising events	-	150	150	50,876
	-	150	150	60,625
2022	-	60,625	60,625	

5. Investment income

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Interest receivable on deposits	-	41,315	41,315	2,152
2022	-	2,152	2,152	

THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

6. EXPENDITURE ON RAISING FUNDS

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Staff costs	18,464	81,233	99,697	82,851
Fundraising event costs	-	3,462	3,462	11,496
Donor relationship building	-	4,989	4,989	4,418
Purchase of merchandise	-	-	-	128
Support & governance costs (note 8)	27,269	29,275	56,544	45,499
	<u>45,733</u>	<u>118,959</u>	<u>164,692</u>	<u>144,392</u>
2022	<u>22,427</u>	<u>121,965</u>	<u>144,392</u>	

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Conservation grants				
Staff costs	17,897	31,799	49,696	52,149
Grants awarded number: 20 ; (2022: 23)	325,080	740,200	1,065,280	1,403,854
Support & governance costs (note 8)	27,277	16,763	44,040	39,557
<i>Grants awarded are listed in Note 20</i>	<u>370,254</u>	<u>788,762</u>	<u>1,159,016</u>	<u>1,495,560</u>
2022	<u>315,780</u>	<u>1,179,780</u>	<u>1,495,560</u>	
Support of Winners				
Staff costs	68,335	50,340	118,675	103,383
Awards Ceremonies	100,000	12,822	112,822	96,925
Winners' Network development costs	40,424	6,228	46,652	14,092
Support & governance costs (note 8)	31,419	19,310	50,729	37,324
	<u>240,178</u>	<u>88,700</u>	<u>328,878</u>	<u>251,724</u>
2022	<u>84,087</u>	<u>167,637</u>	<u>251,724</u>	
Total Expenditure on Charitable Activities	<u>610,432</u>	<u>877,462</u>	<u>1,487,894</u>	<u>1,747,284</u>
2022	<u>399,867</u>	<u>1,347,417</u>	<u>1,747,284</u>	

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

8. SUPPORT & GOVERNANCE COSTS

	Total 2023 £	<i>Total 2022 £</i>
Staff costs	55,314	52,242
Support costs		
Premises costs	48,918	35,322
Office relocation expenses	23,795	-
Staff related expenses	3,359	9,564
Office costs	9,662	14,072
Bank charges	4,243	3,360
Governance costs		
Audit fee	2,500	2,300
Auditor's fees for non-audit services	2,889	3,497
Trustee Awayday expenses	-	1,663
Legal fees	633	360
Total Support & Governance costs	151,313	122,380

Allocation of Support & 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 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Raising Funds	27,269	29,275	56,544	45,499
Conservation Grants	27,277	16,763	44,040	39,557
Support of Winners	31,419	19,310	50,729	37,324
	85,965	65,348	151,313	122,380
2022	44,978	77,402	122,380	

9. NET INCOME / (EXPENDITURE) FOR THE YEAR

This is stated after charging:

	2023 £	<i>2022 £</i>
Auditors' remuneration	2,500	2,300
Operating Lease rentals - property	26,730	26,250
Depreciation	2,094	-

10. TAXATION

The charity is exempt from tax on its charitable activities.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

11. STAFF COSTS AND NUMBERS AND TRUSTEE REMUNERATION

Staff costs were as follows:	2023	2022
	£	£
Wages and salaries	290,481	261,923
Social security costs	25,658	23,154
Pension contributions to defined contribution pension scheme	7,243	5,548
	323,382	290,625

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

	2023	2022
	£	£
£60,000 - £69,999	-	-
£70,000 - £79,999	-	1

The total employee benefits including pension contributions of the key management personnel, comprising the Director and Deputy Director were £82,102 (2022: £121,765).

Staff Numbers

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

	2023		2022	
	Total No.	FTE No.	Total No.	FTE No.
Raising Funds	2.5	2.4	2.0	1.9
Charitable Activities:				
Conservation Grants	1.5	1.2	1.2	1.0
Support of Winners	3.5	2.7	2.3	2.3
Support & Governance	1.9	1.5	1.5	1.2
	9.4	7.8	7.0	6.4

Trustee remuneration

During the year no Trustee received any remuneration or benefits in kind (2022 - £nil), nor did any Trustee receive payment for professional or other services supplied to the charity (2022 - £nil). During the year Trustees were reimbursed expenses which totalled £nil (2022 - £nil).

12. OPERATING LEASE COMMITMENTS

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

	2023	2022
	£	£
Commitments at 30 June:		
Property:		
Under 1 year	31,415	8,158
1-5 years	45,859	-

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

13. TANGIBLE FIXED ASSETS		Leasehold Property £	Total £
COST			
Balance brought forward		-	-
Additions – office partitioning		10,468	10,468
Balance carried forward		10,468	10,468
DEPRECIATION			
Balance brought forward		-	-
Charge for the year		2,094	2,094
Balance carried forward		2,094	2,094
Net Book Value at 30 June 2023		8,374	8,374
Net Book Value at 30 June 2022		-	-
14. DEBTORS		2023 £	2022 £
Accrued income		117,622	41,680
Other debtors		11,915	6,250
Prepayments		18,035	10,188
Trade debtors		-	2,160
		147,572	60,278
15. 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 2022 £	Cash flows £	At 30 June 2023 £
Bank current accounts and cash in hand	24,098	14,893	38,991
Deposit accounts available on demand	3,145,374	269,492	3,414,866
Total cash and cash equivalents	3,169,472	284,385	3,453,857
16. CREDITORS: Amounts falling due within one year		2023 £	2022 £
Grants payable		532,800	806,200
Trade creditors		10,235	1,598
Taxation, social security and pension contributions		9,819	8,990
Accruals		7,616	14,246
		560,470	831,034

THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

17. FUNDS & SUMMARY OF FUND MOVEMENTS

Year ended 30 June 2022	At 1 Jul 2021 £	Income £	Expend- iture £	Transfer £	At 30 Jun 2022 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Grants and Bursaries	1,305,999	1,204,519	(1,124,775)	161,006	1,546,749
Award Ceremonies & Other Events	95,000	93,250	(96,925)	13,675	105,000
Total Designated Funds	1,400,999	1,297,769	(1,221,700)	174,681	1,651,749
GENERAL FUND	720,198	215,032	(247,682)	(174,681)	512,867
Total Unrestricted Funds	2,121,197	1,512,801	(1,469,382)	-	2,164,616
RESTRICTED FUNDS					
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)	-	-
Total Restricted Funds	275,425	380,969	(422,294)	-	234,100
TOTAL FUNDS- year to 30 June 2022	2,396,622	1,893,770	(1,891,676)	-	2,398,716
Year ended 30 June 2023	At 1 Jul 2022 £	Income £	Expend- iture £	Transfer £	At 30 Jun 2023 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Grants and Bursaries	1,546,749	1,090,766	(740,200)	80,338	1,977,653
Award Ceremonies & Other Events	105,000	26,312	(19,050)	172,928	285,190
Total Designated Funds	1,651,749	1,117,078	(759,250)	253,266	2,262,843
GENERAL FUND	512,867	434,264	(237,171)	(253,266)	456,694
Total Unrestricted Funds	2,164,616	1,551,342	(996,421)	-	2,719,537
RESTRICTED FUNDS					
The Whitley Animal Protection Trust	82,475	110,000	(137,475)	-	55,000
Arcus Foundation	23,200	-	(23,200)	-	-
The Betterway Foundation	-	325,000	(277,509)	-	47,491
The Buxton Legal Support Fund	-	90,000	(13,500)	-	76,500
The Evolution Education Trust	60,000	-	(40,000)	-	20,000
The Hempel Foundation	-	111,381	(49,001)	-	62,380
Rabelais Trust	68,425	80,500	(80,500)	-	68,425
The Rufford Foundation	-	30,000	(30,000)	-	-
Kilverstone Wildlife Charitable Trust	-	4,980	(4,980)	-	-
Total Restricted Funds	234,100	751,861	(656,165)	-	329,796
TOTAL FUNDS- year to 30 June 2023	2,398,716	2,303,203	(1,652,586)	-	3,049,333

THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

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 are transferred back so that the General Fund always equals the amount required by the reserves policy. Further amounts have been designated to cover the cost of the following year's Award Ceremony and the planned 30th Anniversary events as well as to establish a £20,000 Small Bursaries Fund available to winners to exploit knowledge and capacity building opportunities.

The restricted funds arise from:

- The Whitley Animal Protection Trust (WAPT) gave a donation of £110,000 during the year, which was restricted to award grants to a specific area of conservation and to fund non grant costs. The £55,000 balance will be used to award Continuation Funding grants.
- Arcus Foundation funds unused at 1 July 2022 were used to award Continuation funding.
- Of the £350,000 donated by the Betterway Foundation in the year £325,000 was restricted; £136,000 financed Continuation funding and £100,000 supported the 2023 Awards' Ceremony; a further £41,509 was used for non-grant expenditure and the residual balance of £47,491 will be used for 2024 winner network activities.
- Richard Buxton has provided £90,000: £13,500 is for general non-grant purposes and the balance is to finance winners requiring legal expertise support to investigate specific local issues.
- The Hempel Foundation paid £111,381 (the 1st tranche of a DKK2.815m 3 year donation) which financed a Whitley Award and non-grant costs; the £62,380 balance will be used for Continuation Funding and winner training.
- £40,000 of Evolution Education Trust's unused funds at 1 July 2022 were expended on winner network development activities and the remaining £20,000 will be similarly used in 2023-24.
- The Rabelais Trust gave a grant of £80,500 to support conservation in East Africa. £30,000 paid for African winner training in Kenya, £38,425 was awarded as Continuation Funding and £12,075 used for non-grant expenditure. The £68,425 balance will be used for Continuation Funding
- The Rufford Foundation gave a £30,000 grant to fund non grant costs.
- Kilverstone Wildlife Charitable Trust £4,980 to support a specific conservation project in Brazil.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds 2022 £	Unrestricted Funds 2022 Designated £	General £	Total Funds 2022 £
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)
	234,100	1,651,749	512,867	2,398,716
	Restricted Funds 2023 £	Unrestricted Funds 2023 Designated £	General £	Total Funds 2023 £
Tangible fixed assets	-	-	8,374	8,374
Debtors	-	17,000	130,572	147,572
Cash at bank and in hand	442,696	2,665,743	345,418	3,453,857
Creditors due within one year	(112,900)	(419,900)	(27,670)	(560,470)
	329,796	2,262,843	456,694	3,049,333

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

19. RELATED PARTY TRANSACTIONS

During the year the charity received: a donation of £110,000 (2022: £132,475) from the Whitley Animal Protection Trust where E.J. Whitley OBE is a Trustee; funds of £10,000 (2022: £10,000) from the LJC Fund where Lady Faulks is a Trustee; and, a donation of £5,000 (2022: £10,000) from the Points Family Charity where FJ Sullivan is a Trustee

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

		2023	2023	2022
		£	£	£
Whitley Awards				
Shivani Bhalla (Gold Award)	Kenya	100,000		
Leonard Akwany	Kenya	40,000		
Yuliana Bedolla	Mexico	40,000		
Serge Kamgang	Cameroon	40,000		
Mamy Razafitsalama	Madagascar	40,000		
Albert Salemgareyev	Kazakhstan	40,000		
Tulshi Suwal	Nepal	40,000		
			340,000	340,000
Continuation Funding				
Ilena Zanella	Costa Rica	100,000		
Çağan Şekercioğlu	Turkey	75,000		
Lindy van Hasselt	South Africa	75,000		
Rachel Ikemeh	Nigeria	70,300		
Yokyok Hadiprakarsa	Indonesia	70,000		
Gladys Kalema-Zikusoka	Uganda	70,000		
Caleb Ofori-Boateng	Ghana	70,000		
Juliette Veloso	Madagascar	70,000		
Diego Amorocho	Colombia	35,000		
Rosamira Guillen	Colombia	35,000		
John Kahekwa	D.R.Congo	35,000		
Bohdan Prots	Ukraine	15,000		
Pablo Hoffmann	Brazil	4,980		
			725,280	1,063,854
TOTAL GRANTS MADE			1,065,280	1,403,854

Unpaid amounts of multi-year grants are reported in Note 16.

Accounts

Registered number: 03968699
Charity number: 1081455



THE WHITLEY FUND FOR NATURE
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TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

THE WHITLEY FUND FOR NATURE
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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

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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.

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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) 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 30th 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) Sir David Attenborough Lady Catherine Faulks I.K. Lazarus Esq D. J. Martins Visitacao Esq 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 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

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 Funds 2022	Unrestricted Funds 2022	Total Funds 2022	<i>Total Funds 2021</i>
	Note	£	£	£	£
INCOME FROM:					
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
Total Income		380,969	1,512,801	1,893,770	1,703,183
EXPENDITURE ON:					
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
Total Expenditure		422,294	1,469,382	1,891,676	1,684,335
NET INCOME / (EXPENDITURE) FOR THE YEAR & NET MOVEMENT IN FUNDS	9	(41,325)	43,419	2,094	18,848
RECONCILIATION OF FUNDS:					
Total funds brought forward		275,425	2,121,197	2,396,622	2,377,774
TOTAL FUNDS CARRIED FORWARD		234,100	2,164,616	2,398,716	2,396,622

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	£	£	£
CURRENT ASSETS				
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>	
LIABILITIES				
Creditors: amounts falling due within one year	15	831,034	819,622	
		<u>831,034</u>	<u>819,622</u>	
NET CURRENT ASSETS			<u>2,398,716</u>	<u>2,396,622</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,398,716</u>	<u>2,396,622</u>
TOTAL NET ASSETS			<u>2,398,716</u>	<u>2,396,622</u>
FUNDS				
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>	
Total Unrestricted funds			<u>2,164,616</u>	<u>2,121,197</u>
TOTAL FUNDS			<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 £	2021 £
Net cash provided by/(used in) Operating Activities (see below)		8,399	275,109
Cash Flows from Investing Activities			
Interest Income received		2,152	2,302
Proceeds from disposal of current asset investments		-	500,000
Net cash provided by/(used in) Investing Activities		2,152	502,302
Change in cash and cash equivalents in the year		10,551	777,411
Cash and Cash Equivalents at the beginning of the year		3,158,921	2,381,510
Total Cash and Cash Equivalents at the end of the Year	14	3,169,472	3,158,921
Reconciliation of net income/expenditure to net cash flow from operating activities			
		2022 £	2021 £
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
Net cash provided by/(used in) Operating Activities		8,399	275,109

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 Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £
INCOME FROM:			
Donations and legacies	395,882	1,301,193	1,697,075
Other trading activities	-	3,806	3,806
Investment income	-	2,302	2,302
Total Income	395,882	1,307,301	1,703,183
EXPENDITURE ON:			
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
Total Expenditure	346,047	1,338,288	1,684,335
NET INCOME / (EXPENDITURE) FOR THE YEAR & NET MOVEMENT IN FUNDS	49,835	(30,987)	18,848
RECONCILIATION OF FUNDS:			
Total funds brought forward	225,590	2,152,184	2,377,774
TOTAL FUNDS CARRIED FORWARD	275,425	2,121,197	2,396,622

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

	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Donations from Charities, Trusts and individuals	380,969	1,450,024	1,830,993	1,697,075
2021	395,882	1,301,193	1,697,075	

4. Income from other trading activities

	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
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

	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
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 Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
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
	22,427	121,965	144,392	123,817
2021	24,126	99,691	123,817	

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Conservation grants				
Staff costs	20,399	31,750	52,149	35,102
Grants awarded number: 23 ; (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
<i>Grants awarded are listed in Note 19</i>	315,780	1,179,780	1,495,560	1,348,675
2021	234,375	1,114,300	1,348,675	
Support of Winners				
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
	84,087	167,637	251,724	211,843
2021	87,546	124,297	211,843	
Total Expenditure on Charitable Activities	399,867	1,347,417	1,747,284	1,560,518
2021	321,921	1,238,597	1,560,518	

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

8. SUPPORT & GOVERNANCE COSTS

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

	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Raising Funds	13,294	32,205	45,499	<i>43,814</i>
Conservation Grants	16,302	23,255	39,557	<i>32,403</i>
Support of Winners	15,382	21,942	37,324	<i>37,333</i>
	44,978	77,402	122,380	<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:	2022 £	<i>2021 £</i>
Auditors' remuneration	2,300	<i>2,100</i>
Operating Lease rentals - property	26,250	<i>30,000</i>

10. TAXATION

The charity is exempt from tax on its charitable activities.

THE WHITLEY FUND FOR NATURE
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**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:	2022	<i>2021</i>
	£	<i>£</i>
Wages and salaries	261,923	<i>212,379</i>
Social security costs	23,154	<i>17,846</i>
Pension contributions to defined contribution pension scheme	5,548	<i>5,289</i>
	290,625	<i>235,514</i>

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

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

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:

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

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:

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

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

13. DEBTORS	2022	2021
	£	£
Accrued income	41,680	40,265
Other debtors	6,250	6,250
Prepayments	10,188	9,808
Trade debtors	2,160	1,000
	60,278	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 2021	Cash flows	At 30 June 2022
	£	£	£
Bank current accounts and cash in hand	249,418	(225,320)	24,098
Deposit accounts available on demand	2,909,503	235,871	3,145,374
Total cash and cash equivalents	3,158,921	10,551	3,169,472

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

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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 2020 £	Income £	Expend- iture £	Transfer £	At 30 Jun 2021 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
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
Total Designated Funds	1,540,908	1,127,764	(1,145,635)	(122,038)	1,400,999
GENERAL FUND	611,276	179,537	(192,653)	122,038	720,198
Total Unrestricted Funds	2,152,184	1,307,301	(1,338,288)	-	2,121,197
RESTRICTED FUNDS					
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)	-	-
Total Restricted Funds	225,590	395,882	(346,047)	-	275,425
TOTAL FUNDS- year to 30 June 2021	2,377,774	1,703,183	(1,684,335)	-	2,396,622
Year ended 30 June 2022	At 1 Jul 2021 £	Income £	Expend- iture £	Transfer £	At 30 Jun 2022 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
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
Total Designated Funds	1,400,999	1,297,769	(1,221,700)	174,681	1,651,749
GENERAL FUND	720,198	215,032	(247,682)	(174,681)	512,867
Total Unrestricted Funds	2,121,197	1,512,801	(1,469,382)	-	2,164,616
RESTRICTED FUNDS					
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)	-	-
Total Restricted Funds	275,425	380,969	(422,294)	-	234,100
TOTAL FUNDS- year to 30 June 2022	2,396,622	1,893,770	(1,891,676)	-	2,398,716

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 Funds 2021 £	Unrestricted Funds 2021 Designated £	General £	Total Funds 2021 £
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 Funds 2022 £	Unrestricted Funds 2022 Designated £	General £	Total Funds 2022 £
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

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

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

		2022	2022	2021
		£	£	£
Whitley Awards				
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
Continuation Funding				
Ekwoke 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		
Nature Based Solutions				
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
TOTAL GRANTS MADE			1,403,854	1,281,170

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

Accounts

Registered number: 03968699
Charity number: 1081455



THE WHITLEY FUND FOR NATURE
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TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

THE WHITLEY FUND FOR NATURE
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THE WHITLEY FUND FOR NATURE

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TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2021

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 2021. 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 the most 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 effective 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 story-telling 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

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TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2021

Grant Making Policy

Grants are awarded based on existing and potential positive impact on conservation and local communities, and follow a 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 2021

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. 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 which outlines the charity's commitments to protecting the safety and welfare of the individuals with whom it works alongside.

THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2021

ACHIEVEMENTS AND PERFORMANCE

At the 2021 Whitley Awards Ceremony in May, five Whitley Awards winners (out of 107 applications) were granted £40,000 each; 2014 Whitley Award winner Paula Kahumbu was the WFN alumnus selected by the Director and Trustees to receive the £100,000 Gold Award. Sixteen former winners were granted a total of £981,170 through Continuation Funding in late 2020. Note 20 of the Financial Statements provides a list of all winners awarded grants during the financial year.

During the calendar year 2020, 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 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 core costs, grant-giving and activities and support the winner network. FY20/21 saw the addition of three 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 2021 winners reached audiences around the world, with over 130 print, broadcast and online pieces of coverage about winners between the 2021 ceremony and 30 June 2021. The number of followers on Twitter (@WhitleyAwards) has increased to over 5,300, with followings on Facebook and Instagram also growing steadily, while the website (www.whitleyaward.org) was visited by over 82,000 users over the year.

Factors affecting the Achievement of Objectives

The Covid-19 pandemic affected performance in many ways including the necessity of staff to work from home for most of the financial year, the need to hold the annual Awards Ceremony virtually, and to reduce the level of winner network development activity, especially the in situ monitoring and evaluation of funded projects. However, despite a fall in donations at the time of the Awards Ceremony, our donors continued to be generous at other times and a number of new donors came to support the charity. As a consequence the income expectations for the year were exceeded and only slightly below the previous year which enabled an increased level of grants to be awarded.

THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2021

FINANCIAL REVIEW

Review of the Year

Despite the uncertainties and concerns caused by the Covid-19 pandemic total income for the year, at £1,703,183, was only marginally below that of the previous year. Total expenditure increased by 20% year on year as funds accumulated in the previous financial year were used to fund a £222,000 increase in the level of conservation grants awarded. This included, at £100,000, a higher value Whitley Gold Award together with the first grants under the Nature Based Solutions continuation funding programme, some of which were also for £100,000. A full list of grants rewarded is reported in note 20 of the financial statements.

At 30 June 2021 total funds had risen slightly to £2,396,622, of which £275,425 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 £1,400,999 (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, almost £1.2m was available for future Continuation Funding at 30 June 2021 and £1,060,200 was awarded in November 2021. At 30 June 2021 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 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 for two years and to be able to finance fundraising activities for one year.

Such a policy requires total reserves of £1,155,000 being £340,000 for the Whitley awards, £95,000 for the Award Ceremony and £720,000 for the operating and fundraising costs. Total unrestricted funds at 30 June 2021 were £2,121,197 of which £965,999 was designated for Continuation Funding. With remaining funds at £1,155,198 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. Other than restricting the ability to conduct events, in particular the annual Awards Ceremony, in person the Covid-19 pandemic has thankfully had little impact on the charity's income. 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-two 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 28 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

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TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2021

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. 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 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.

Plans for the future

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

The charity is exploring new potential fundraising opportunities to support three new areas within its 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 charity is also actively searching for a new major donor to contribute to non-grant expenditure.

The pandemic has highlighted the close relationship between the health of the natural world, our economy and human health. Subsequently as we emerge from the pandemic, and with the climate crisis at the forefront of the global agenda, 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.

THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2021

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 2021. 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) Sir David Attenborough Lady Catherine Faulks I.K. Lazarus Esq D. J. Martins Visitacao Esq appointed 26 March 2021 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

THE WHITLEY FUND FOR NATURE

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TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2021

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 2020 and have expressed their willingness to continue in that capacity.

This Trustees' annual report has been approved by the Trustees on 29 November 2021 and signed on their behalf by;

Edward Whitley

Edward Whitley (Dec 2, 2021 16:37 GMT)

.....
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 2021 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 2021 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.

THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

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 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.

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
Calders(1883)LLP (Dec 3, 2021 12:18 GMT)

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: 29 November 2021

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 2021

		Restricted Funds 2021	Unrestricted Funds 2021	Total Funds 2021	<i>Total Funds 2020</i>
	Note	£	£	£	£
INCOME FROM:					
Donations and legacies	3	395,882	1,301,193	1,697,075	1,711,118
Other trading activities	4	-	3,806	3,806	24,150
Investment income	5	-	2,302	2,302	8,118
Total Income		395,882	1,307,301	1,703,183	1,743,386
EXPENDITURE ON:					
Raising Funds	6	24,126	99,691	123,817	133,335
Charitable activities:	7				
Conservation grants		234,375	1,114,300	1,348,675	1,137,962
Whitley Segré Conservation Fund		-	-	-	6,830
Support of Winners		87,546	124,297	211,843	123,865
Total Expenditure		346,047	1,338,288	1,684,335	1,401,992
NET INCOME / (EXPENDITURE) FOR THE YEAR & NET MOVEMENT IN FUNDS	9	49,835	(30,987)	18,848	341,394
RECONCILIATION OF FUNDS:					
Total funds brought forward		225,590	2,152,184	2,377,774	2,036,380
TOTAL FUNDS CARRIED FORWARD		275,425	2,121,197	2,396,622	2,377,774

The detailed 2020 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 2021
COMPANY NUMBER 03968699**

			2021	2020
	Note	£	£	£
CURRENT ASSETS				
Debtors	13	57,323	32,817	
Current asset investments		-	500,000	
Cash at bank and in hand	14	3,158,921	2,381,510	
		<u>3,216,244</u>	<u>2,914,327</u>	
LIABILITIES				
Creditors: amounts falling due within one year	15	819,622	536,553	
		<u>819,622</u>	<u>536,553</u>	
NET CURRENT ASSETS			<u>2,396,622</u>	<u>2,377,774</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,396,622</u>	<u>2,377,774</u>
TOTAL NET ASSETS			<u>2,396,622</u>	<u>2,377,774</u>
FUNDS				
Restricted funds	17		275,425	225,590
Unrestricted funds	17			
Designated funds		1,400,999	1,540,908	
General funds		720,198	611,276	
		<u>2,121,197</u>	<u>2,152,184</u>	
TOTAL FUNDS			<u>2,396,622</u>	<u>2,377,774</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 29 November 2021 and signed on their behalf by:

Edward Whitley
Edward Whitley (Dec 2, 2021 10:37 GMT)

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 2021**

	Note	2021 £	2020 £
Net cash provided by/(used in) Operating Activities (see below)		275,109	69,455
Cash Flows from Investing Activities			
Interest Income received		2,302	9,436
Proceeds from disposal of current asset investments		500,000	-
Net cash provided by/(used in) Investing Activities		502,302	9,436
Change in cash and cash equivalents in the year		777,411	78,891
Cash and Cash Equivalents at the beginning of the year		2,381,510	2,302,619
Total Cash and Cash Equivalents at the end of the Year	14	3,158,921	2,381,510

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

	2021 £	2020 £
Net income/(expenditure) for the year (as per the statement of financial activities)	18,848	341,394
Adjustments for		
Interest income	(2,302)	(8,118)
Decrease (Increase) in debtors	(24,506)	47,752
Increase (Decrease) in creditors due within one year	283,069	(124,073)
Increase (Decrease) in creditors due after one year	-	(187,500)
Net cash provided by/(used in) Operating Activities	275,109	69,455

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 2021

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

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

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

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

2. Detailed comparatives for the statement of financial activities

	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £
INCOME FROM:			
Donations and legacies	386,331	1,324,787	1,711,118
Other trading activities	-	24,150	24,150
Investment income	-	8,118	8,118
Total Income	386,331	1,357,055	1,743,386
EXPENDITURE ON:			
Raising Funds	24,478	108,857	133,335
Charitable activities:			
Conservation grants	252,459	885,503	1,137,962
Whitley Segré Conservation Fund	-	6,830	6,830
Support of Winners	41,063	82,802	123,865
Total Expenditure	318,000	1,083,992	1,401,992
NET INCOME / (EXPENDITURE) FOR THE YEAR & NET MOVEMENT IN FUNDS	68,331	273,063	341,394
RECONCILIATION OF FUNDS:			
Total funds brought forward	157,259	1,879,121	2,036,380
TOTAL FUNDS CARRIED FORWARD	225,590	2,152,184	2,377,774

THE WHITLEY FUND FOR NATURE

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

3. Income from donations and legacies

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	<i>Total Funds 2020 £</i>
Donations from Charities, Trusts and individuals	395,882	1,301,193	1,697,075	1,711,118

4. Income from other trading activities

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	<i>Total Funds 2020 £</i>
Consulting and introduction fees	-	3,246	3,246	-
Commissions from merchandise sales	-	560	560	-
Proceeds from fundraising events	-	-	-	14,150
Awards Ceremony sponsorship	-	-	-	10,000
	-	3,806	3,806	24,150

5. Investment income

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	<i>Total Funds 2020 £</i>
Interest receivable on deposits	-	2,302	2,302	8,118

THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

6. EXPENDITURE ON RAISING FUNDS

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Staff costs	10,022	58,376	68,398	67,981
Fundraising event costs	-	-	-	10,560
Donor relationship building	-	2,017	2,017	6,952
Public Relations	-	8,951	8,951	9,000
Purchase of merchandise	-	637	637	-
Fundraising Strategy review	-	-	-	-
Support & governance costs (note 8)	14,104	29,710	43,814	38,842
	<u>24,126</u>	<u>99,691</u>	<u>123,817</u>	<u>133,335</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Conservation grants				
Staff costs	17,641	17,461	35,102	52,657
Grants awarded <i>number: 22; (2020: 25)</i>	201,760	1,079,410	1,281,170	1,058,938
Support & governance costs (note 8)	14,974	17,429	32,403	26,367
<i>Grants awarded are listed in Note 20</i>	<u>234,375</u>	<u>1,114,300</u>	<u>1,348,675</u>	<u>1,137,962</u>
Whitley Segré Conservation Fund				
Staff costs	-	-	-	4,612
Support & governance costs (note 8)	-	-	-	2,218
	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,830</u>
Support of Winners				
Staff costs	58,794	28,502	87,296	53,987
Awards Ceremonies	-	66,225	66,225	18,823
Winners' Network development costs	11,500	9,489	20,989	22,733
Support & governance costs (note 8)	17,252	20,081	37,333	28,322
	<u>87,546</u>	<u>124,297</u>	<u>211,843</u>	<u>123,865</u>
Total Expenditure on Charitable Activities	<u>321,921</u>	<u>1,238,597</u>	<u>1,560,518</u>	<u>1,268,657</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

8. SUPPORT & GOVERNANCE COSTS

	Total 2021 £	Total 2020 £
Staff costs	44,718	35,946
Support costs		
Premises costs	34,535	35,288
Staff related expenses	5,347	5,104
Office costs	15,503	8,657
Bank charges	4,268	3,370
Governance costs		
Audit fee	2,100	2,060
Auditor's fees for non-audit services	3,563	3,375
Trustee Awayday expenses	-	1,425
Legal fees	3,516	524
Total Support & Governance costs	113,550	95,749

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 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Raising Funds	14,104	29,710	43,814	38,842
Conservation Grants	14,974	17,429	32,403	26,367
Whitley Segré Conservation Fund	-	-	-	2,218
Support of Winners	17,252	20,081	37,333	28,322
	46,330	67,220	113,550	95,749

9. NET INCOME / (EXPENDITURE) FOR THE YEAR

This is stated after charging:	2021 £	2020 £
Auditors' remuneration	2,100	2,060
Operating Lease rentals - property	30,000	30,000

10. TAXATION

The charity is exempt from tax on its charitable activities.

THE WHITLEY FUND FOR NATURE

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

11. STAFF COSTS AND NUMBERS AND TRUSTEE REMUNERATION

Staff costs were as follows:

	2021	2020
	£	£
Wages and salaries	212,379	195,034
Social security costs	17,846	15,858
Pension contributions to defined contribution pension scheme	5,289	4,291
	<u>235,514</u>	<u>215,183</u>

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

	2021	2020
	£	£
£60,000 - £69,999	1	1

The total employee benefits including pension contributions of the key management personnel, comprising the Director and Deputy Director were £78,236 (2020: £68,399).

Staff Numbers

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

	2021		2020	
	Total No.	FTE No.	Total No.	FTE No.
Raising Funds	1.8	1.7	2.0	1.8
Charitable Activities:				
Conservation Grants	1.4	1.3	1.2	1.2
Whitley Segré Conservation Fund	-	-	0.1	0.1
Support of Winners	1.5	1.4	1.5	1.3
Support & Governance	2.3	1.1	1.3	1.0
	<u>7.0</u>	<u>5.5</u>	<u>6.1</u>	<u>5.4</u>

Trustee remuneration

During the year no Trustee received any remuneration or benefits in kind (2020 - £nil), nor did any Trustee receive payment for professional or other services supplied to the charity (2020 - £nil). During the year Trustees were reimbursed expenses which totalled £nil (2020 - £232).

12. OPERATING LEASE COMMITMENTS

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

	2021	2020
	£	£
Commitments at 30 June:		
Property:		
Under 1 year	30,000	8,055
1-5 years	8,055	-

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

13. DEBTORS	2021	2020
	£	£
Accrued income	40,265	16,775
Other debtors	6,250	6,250
Prepayments	9,808	9,792
Trade debtors	1,000	-
	57,323	32,817

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 2020	Cash flows	At 30 June 2021
	£	£	£
Bank current accounts and cash in hand	17,858	231,560	249,418
Deposit accounts available on demand	2,363,652	545,851	2,909,503
Total cash and cash equivalents	2,381,510	777,411	3,158,921

15. CREDITORS: Amounts falling due within one year	2021	2020
	£	£
Grants payable	798,000	528,000
Trade creditors	8,394	1,796
Taxation, social security and pension contributions	6,283	3,629
Accruals	6,945	3,128
	819,622	536,553

16. RELATED PARTY TRANSACTIONS

During the year the charity received: a donation of £145,000 (2020: £131,090) from the Whitley Animal Protection Trust where E.J. Whitley OBE is a Trustee; funds of £10,000 (2020: £10,000) from the LJC Fund where Lady Faulks is a Trustee; and, a donation of £15,000 (2020: £12,500) from the Points Family Charity where FJ Sullivan is a Trustee.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

17. FUNDS

	2021 £	2020 £
UNRESTRICTED FUNDS		
Designated Funds		
To fund future Whitley Fund for Nature grants	1,305,999	1,445,908
To fund future award ceremonies	95,000	95,000
Total Designated Funds	1,400,999	1,540,908
General Fund	720,198	611,276
TOTAL UNRESTRICTED FUNDS	2,121,197	2,152,184
RESTRICTED FUNDS		
Arcus Foundation	33,500	25,000
The Evolution Education Trust	78,500	60,000
Rabelais Trust	68,425	59,500
The Whitley Animal Protection Trust	95,000	81,090
TOTAL RESTRICTED FUNDS	275,425	225,590
TOTAL FUNDS	2,396,622	2,377,774

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds 2021 £	Unrestricted Funds 2021 Designated £	General £	Total Funds 2021 £	Total Funds 2020 £
Debtors	-	34,226	23,097	57,323	32,817
Current asset investments	-	-	-	-	500,000
Cash at bank and in hand	406,425	2,034,572	717,924	3,158,921	2,381,510
Creditors due within one year	(131,000)	(667,799)	(20,823)	(819,622)	(536,553)
Creditors due over one year	-	-	-	-	-
	275,425	1,400,999	720,198	2,396,622	2,377,774

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

19. SUMMARY OF FUND MOVEMENTS

	Brought Forward £	Income £	Expend- iture £	Transfer £	Carried Forward £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
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
Total Designated Funds	1,540,908	1,127,764	(1,145,635)	(122,038)	1,400,999
GENERAL FUND	611,276	179,537	(192,653)	122,038	720,198
Total Unrestricted Funds	2,152,184	1,307,301	(1,338,288)	-	2,121,197
RESTRICTED FUNDS					
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)	-	-
Total Restricted Funds	225,590	395,882	(346,047)	-	275,425
TOTAL FUNDS	2,377,774	1,703,183	(1,684,335)	-	2,396,622

The designated funds relate to those grants and donations received to grant 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. Conversely, 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; for this purpose £122,038 was transferred to the General Fund in 2021. Further amounts have been designated to cover the cost of the following year's Award Ceremonies.

The restricted funds arise from:

- The Whitley Animal Protection Trust (WAPT) gave a donation of £145,000 during the year, which was restricted to award grants to a specific area of conservation and to fund non grant costs. The £95,000 balance will be used to award Continuation Funding grants.
- The Arcus Foundation gave a donation of US\$ 100,000 (£71,182) 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 £33,500 balance will be used to award Continuation Funding grants.
- The Evolution Education Trust gave the second tranche of a £180,000 three year donation to support the development of the Whitley Award Alumni Network; expenditure commenced in the year; the final tranche will be received in the year to June 2022 and together with the current unused balance of £78,500 will be expended over the next 2 years
- 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.
- An individual donor provided funds of £200 to support a specific project
- Kilverstone Wildlife Charitable Trust gave three grants totaling £9,000 to support specific conservation projects in South America.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

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

		2021	2021	2020
		£	£	£
Whitley Awards				
Paula Kahumbu (Gold Award)	Kenya	100,000		
Pedro Fruet	Brazil	40,000		
Lucy Kemp	South Africa	40,000		
Nuklu Phom	India	40,000		
Kini Roesler	Argentina	40,000		
Irero Tanshi	Nigeria	40,000		
			300,000	277,813
Continuation Funding				
Deepak Apte	India	70,000		
Sandra Bessudo	Colombia	70,000		
Achilles Byaruhanga	Uganda	70,000		
Elena Bykova	Uzbekistan	70,000		
Tess Gatan-Balbas	Philippines	70,000		
John Kahekwa	D R Congo	12,000		
Quyen Vu Thi	Vietnam	70,000		
Luis Aguirre	Bolivia	3,500		
Diego Amorocho	Colombia	3,000		
Rosamira Guillen	Colombia	2,500		
Nature Based Solutions				
Ir Budiono	Indonesia	100,000		
Gerardo Ceballos	Mexico	70,000		
Laury Cullen	Brazil	100,170		
Makala Jasper	Tanzania	70,000		
Josia Razafindramanana	Madagascar	100,000		
Luis Rivera	Argentina	100,000		
			981,170	781,125
TOTAL GRANTS MADE			1,281,170	1,058,938

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

FY 20-21 TAR and Accounts_AGM version post audit

Final Audit Report

2021-12-02

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Final Audit Report

2021-12-03

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