

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 2023

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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.

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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.

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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.

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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.

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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.

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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.

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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

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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

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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 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.

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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.

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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>560,470</u>		<u>831,034</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>2,719,537</u>		<u>2,164,616</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	<i>52,242</i>
Support costs		
Premises costs	48,918	<i>35,322</i>
Office relocation expenses	23,795	<i>-</i>
Staff related expenses	3,359	<i>9,564</i>
Office costs	9,662	<i>14,072</i>
Bank charges	4,243	<i>3,360</i>
Governance costs		
Audit fee	2,500	<i>2,300</i>
Auditor's fees for non-audit services	2,889	<i>3,497</i>
Trustee Awayday expenses	-	<i>1,663</i>
Legal fees	633	<i>360</i>
Total Support & Governance costs	151,313	<i>122,380</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 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Raising Funds	27,269	29,275	56,544	<i>45,499</i>
Conservation Grants	27,277	16,763	44,040	<i>39,557</i>
Support of Winners	31,419	19,310	50,729	<i>37,324</i>
	85,965	65,348	151,313	<i>122,380</i>
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	<i>2,300</i>
Operating Lease rentals - property	26,730	<i>26,250</i>
Depreciation	2,094	<i>-</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 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	-

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

**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 £
Bank current accounts and cash in hand	24,098	14,893
Deposit accounts available on demand	3,145,374	269,492
Total cash and cash equivalents	3,169,472	284,385
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		
		<hr/>	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		
		<hr/>	725,280	1,063,854
TOTAL GRANTS MADE			<hr/> 1,065,280 <hr/>	<hr/> 1,403,854 <hr/>

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