

Registered number: 03968699  
Charity number: 1081455



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

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

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**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**

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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.

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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 £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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**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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**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 30<sup>th</sup> 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 30<sup>th</sup> 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](http://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 30<sup>th</sup> 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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**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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**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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**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

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**TRUSTEES' REPORT**  
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**Statement of responsibilities of the trustees**

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

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgments and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, 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**

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

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**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.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
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**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;

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**(A company limited by guarantee)**

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

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- 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](http://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**

		<b>Restricted Funds 2024</b>	<b>Unrestricted Funds 2024</b>	<b>Total Funds 2024</b>	<i>Total Funds 2023</i>
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME FROM:</b>					
Donations and legacies	3	<b>575,769</b>	<b>1,935,673</b>	<b>2,511,442</b>	2,261,738
Other trading activities	4	-	<b>14,085</b>	<b>14,085</b>	150
Investment income	5	-	<b>109,713</b>	<b>109,713</b>	41,315
<b>Total Income</b>		<b>575,769</b>	<b>2,059,471</b>	<b>2,635,240</b>	2,303,203
<b>EXPENDITURE ON:</b>					
Raising Funds	6	<b>27,027</b>	<b>170,373</b>	<b>197,400</b>	164,692
Charitable activities:	7				
Conservation grants		<b>285,435</b>	<b>1,663,204</b>	<b>1,948,639</b>	1,159,016
Support of Winners		<b>237,247</b>	<b>298,174</b>	<b>535,421</b>	328,878
<b>Total Expenditure</b>		<b>549,709</b>	<b>2,131,751</b>	<b>2,681,460</b>	1,652,586
<b>NET INCOME / (EXPENDITURE) FOR THE YEAR &amp; NET MOVEMENT IN FUNDS</b>	9	<b>26,060</b>	<b>(72,280)</b>	<b>(46,220)</b>	650,617
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		<b>329,796</b>	<b>2,719,537</b>	<b>3,049,333</b>	2,398,716
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>355,856</b>	<b>2,647,257</b>	<b>3,003,113</b>	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	£	£	£
<b>FIXED ASSETS</b>				
Tangible Fixed Assets	13		6,281	8,374
<b>CURRENT ASSETS</b>				
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>
<b>LIABILITIES</b>				
Creditors: amounts falling due within one year	17	865,892		560,470
			<u>2,996,832</u>	<u>3,040,959</u>
<b>NET CURRENT ASSETS</b>				
			<u>3,003,113</u>	<u>3,049,333</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				
			<u>3,003,113</u>	<u>3,049,333</u>
<b>TOTAL NET ASSETS</b>				
			<u>3,003,113</u>	<u>3,049,333</u>
<b>FUNDS</b>				
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>2,647,257</u>		<u>2,719,537</u>
Total Unrestricted funds			<u>2,647,257</u>	<u>2,719,537</u>
<b>TOTAL FUNDS</b>			<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 £
<b>Net cash provided by/(used in) Operating Activities (see below)</b>		<b>211,244</b>	<b>253,538</b>
<b>Cash Flows from Investing Activities</b>			
Interest Income received		109,713	41,315
Acquisition of current asset investments		(1,000,000)	-
Acquisition of tangible fixed assets		-	(10,468)
<b>Net cash provided by/(used in) Investing Activities</b>		<b>(890,287)</b>	<b>30,847</b>
<b>Change in cash and cash equivalents in the year</b>	16	<b>(679,043)</b>	<b>284,385</b>
Cash and Cash Equivalents at the beginning of the year		3,453,857	3,169,472
<b>Total Cash and Cash Equivalents at the end of the Year</b>	16	<b>2,774,814</b>	<b>3,453,857</b>
<b>Reconciliation of net income/expenditure to net cash flow from operating activities</b>			
		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)
<b>Net cash provided by/(used in) Operating Activities</b>		<b>211,244</b>	<b>253,538</b>

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



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

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

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**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.

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

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

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**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.

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

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

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**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 £
<b>INCOME FROM:</b>			
Donations and legacies	751,861	1,509,877	2,261,738
Other trading activities	-	150	150
Investment income	-	41,315	41,315
<b>Total Income</b>	<b>751,861</b>	<b>1,551,342</b>	<b>2,303,203</b>
<b>EXPENDITURE ON:</b>			
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
<b>Total Expenditure</b>	<b>656,165</b>	<b>996,421</b>	<b>1,652,586</b>
<b>NET INCOME / (EXPENDITURE) FOR THE YEAR &amp; NET MOVEMENT IN FUNDS</b>	<b>95,696</b>	<b>554,921</b>	<b>650,617</b>
<b>RECONCILIATION OF FUNDS:</b>			
Total funds brought forward	234,100	2,164,616	2,398,716
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>329,796</b>	<b>2,719,537</b>	<b>3,049,333</b>

**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**

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

**4. Income from other trading activities**

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

	<b>Restricted Funds 2024 £</b>	<b>Unrestricted Funds 2024 £</b>	<b>Total Funds 2024 £</b>	<i>Total Funds 2023 £</i>
Interest receivable on deposits	-	<b>109,713</b>	<b>109,713</b>	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
	<b>27,027</b>	<b>170,373</b>	<b>197,400</b>	<b>164,692</b>
2023	45,733	118,959	164,692	

**7. EXPENDITURE ON CHARITABLE ACTIVITIES**

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
<b>Conservation grants</b>				
Staff costs	30,338	43,013	73,351	49,696
Grants awarded <b>number: 33</b> ; (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>	<b>285,435</b>	<b>1,663,204</b>	<b>1,948,639</b>	<b>1,159,016</b>
2023	370,254	788,762	1,159,016	
<b>Support of Winners</b>				
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
	<b>237,247</b>	<b>298,174</b>	<b>535,421</b>	<b>328,878</b>
2023	240,178	88,700	328,878	
<b>Total Expenditure on Charitable Activities</b>	<b>522,682</b>	<b>1,961,378</b>	<b>2,484,060</b>	<b>1,487,894</b>
2023	610,432	877,462	1,487,894	

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

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

**8. SUPPORT & GOVERNANCE COSTS**

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

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

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

This is stated after charging:	<b>2024 £</b>	<i>2023 £</i>
Auditors' remuneration	<b>2,500</b>	<i>2,500</i>
Operating Lease rentals - property	<b>31,419</b>	<i>26,730</i>
Depreciation	<b>2,093</b>	<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:	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>338,153</b>	<b>290,481</b>
Social security costs	<b>30,856</b>	<b>25,658</b>
Pension contributions to defined contribution pension scheme	<b>7,795</b>	<b>7,243</b>
	<b>376,804</b>	<b>323,382</b>

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
£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:

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

**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:

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



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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
Net Book Value at 30 June 2023		8,374	8,374
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)	37,662
Deposit accounts available on demand	3,414,866	(677,714)	2,737,152
Total cash and cash equivalents	3,453,857	(679,043)	2,774,814
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

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

Year ended 30 June 2023	At 1 Jul 2022 £	Income £	Expend- iture £	Transfer £	At 30 Jun 2023 £
<b>UNRESTRICTED FUNDS</b>					
<b>DESIGNATED FUNDS</b>					
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
<b>Total Designated Funds</b>	<b>1,651,749</b>	<b>1,117,078</b>	<b>(759,250)</b>	<b>253,266</b>	<b>2,262,843</b>
<b>GENERAL FUND</b>	<b>512,867</b>	<b>434,264</b>	<b>(237,171)</b>	<b>(253,266)</b>	<b>456,694</b>
<b>Total Unrestricted Funds</b>	<b>2,164,616</b>	<b>1,551,342</b>	<b>(996,421)</b>	<b>-</b>	<b>2,719,537</b>
<b>RESTRICTED FUNDS</b>					
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)	-	-
<b>Total Restricted Funds</b>	<b>234,100</b>	<b>751,861</b>	<b>(656,165)</b>	<b>-</b>	<b>329,796</b>
<b>TOTAL FUNDS- year to 30 June 2023</b>	<b>2,398,716</b>	<b>2,303,203</b>	<b>(1,652,586)</b>	<b>-</b>	<b>3,049,333</b>
<b>Year ended 30 June 2024</b>	<b>At 1 Jul 2023 £</b>	<b>Income £</b>	<b>Expend- iture £</b>	<b>Transfer £</b>	<b>At 30 Jun 2024 £</b>
<b>UNRESTRICTED FUNDS</b>					
<b>DESIGNATED FUNDS</b>					
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
<b>Total Designated Funds</b>	<b>2,262,843</b>	<b>1,526,199</b>	<b>(1,796,230)</b>	<b>90,685</b>	<b>2,083,497</b>
<b>GENERAL FUND</b>	<b>456,694</b>	<b>533,272</b>	<b>(335,521)</b>	<b>(90,685)</b>	<b>563,760</b>
<b>Total Unrestricted Funds</b>	<b>2,719,537</b>	<b>2,059,471</b>	<b>(2,131,751)</b>	<b>-</b>	<b>2,647,257</b>
<b>RESTRICTED FUNDS</b>					
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)	-	-
<b>Total Restricted Funds</b>	<b>329,796</b>	<b>575,769</b>	<b>(549,709)</b>	<b>-</b>	<b>355,856</b>
<b>TOTAL FUNDS- year to 30 June 2024</b>	<b>3,049,333</b>	<b>2,635,240</b>	<b>(2,681,460)</b>	<b>-</b>	<b>3,003,113</b>

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**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 2<sup>nd</sup> 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**

	<b>Restricted Funds £</b>	<b>Unrestricted Funds Designated £</b>	<b>General £</b>	<b>Total Funds £</b>
<b>2023 Net Assets by Fund</b>				
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)
	<b>329,796</b>	<b>2,262,843</b>	<b>456,694</b>	<b>3,049,333</b>
<b>2024 Net Assets by Fund</b>				
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)
	<b>355,856</b>	<b>2,083,497</b>	<b>563,760</b>	<b>3,003,113</b>

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**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 £
<b>Whitley Awards</b>				
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		
			<b>400,000</b>	<b>340,000</b>
<b>Continuation Funding</b>				
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		
			<b>1,414,000</b>	<b>700,000</b>
<b>Donor designated and other small grants</b>				
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		
			<b>28,500</b>	<b>25,280</b>

\* includes legal support grant

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