

Registered number: 03968699
Charity number: 1081455



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

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

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

The Trustees, who are also directors of the Charity for the purposes of the Companies Act, submit their annual report and the financial statements of the Whitley Fund for Nature (the Charity) for the year ended 30 June 2025. The Trustees confirm that the annual report and financial statements of the Charity comply with current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019.)

OBJECTIVES AND ACTIVITIES

Purposes and aims

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

To meet these charitable objects, the Whitley Fund for Nature (WFN) is a fundraising and grant giving nature conservation organisation which works to halt and reverse the loss of Earth's biodiversity, working alongside local people to create a world where communities and wildlife thrive together on a healthy planet. We achieve our mission by:

1. Providing funding, recognition and training to proven grassroots conservation leaders working across the Global South.

- a) The charity achieves this by granting Whitley Awards - prestigious, high profile, competitively awarded grants of one year's project funding – at an annual Ceremony in London, with speech and media training given.

2. Supporting the growth and scale up of impactful conservation solutions.

- a) Granting competitively awarded Continuation Funding of up to £100,000 for a period of up to two years, which helps previous Whitley Award winners sustain and scale their conservation work.
- b) Granting an annual Whitley Gold Award to a previous Whitley Award winner who has made consistent and outstanding contributions to conservation.
- c) Enabling knowledge sharing between winners, supporting and organising field visits, trainings, networking events, and fostering collaboration on projects under its Winner Network Development programme.
- d) Making introductions between Whitley Award winners and external NGOs, providing alumni references and nominations, communicating opportunities and sharing information about winners' achievements to help past Whitley Award winners access further funding and awards.

3. Raising the profile of conservationists' work and their ability to effect positive environmental change.

- a) Providing regular updates of winners' progress on our website, social media, and through newsletters and donor reports.
- b) Leveraging publicity generated by the annual Whitley Awards Ceremony, arranging media training for the winners, and providing PR support to winners throughout the year focused on positive storytelling to boost winners' profile, highlight conservation issues and secure media coverage of winner's work in the UK and internationally.

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Grant Making Policy

Grants are awarded based on existing and potential positive impact on conservation and local communities, and follow formal application processes. They are given to nationals of countries across the Global South where funds are hardest to raise but have the biggest impact for nature, climate and people. Whitley Awards, worth £50,000 in funding over one year, are applied for by an annual deadline and are assessed by a panel with a range of conservation expertise. The Judging Panel then selects the finalists and interviews each finalist before making decisions to grant the Whitley Awards. These projects are monitored through six and twelve month formal reports, reviewed by WFN's Grants team. Whitley Awards come with a substantial boost in profile, communications training, PR support, and access to a network of peers. The annual Gold Award, a one to two year grant of up to £100,000, is given to a previous winner, chosen by the Director and Trustees in recognition of the recipient's outstanding contribution to conservation.

Continuation Funding grants are up to £100,000 and are available exclusively to past Whitley Award winners. These grants have a separate application process, where applicants submit an initial concept note, which is reviewed by WFN's Head of Grants. Top applicants are invited to submit a full proposal, and awardees are chosen by the Head of Grants, Director, and external assessors, and approved by the Trustees. Continuation Funding can be given over one to two years, and is generally paid in two installments. The Charity requires annual formal reporting to monitor projects and ensure funds are utilised appropriately. Where it is considered that a project for which a two year grant has been awarded is not meeting these criteria the second payment may be withheld.

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

Public Benefit

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

The charity supports effective community and science-based conservation action which protects the natural world and processes on which wildlife and people rely for food, breathable air, and clean water. The benefits extend not just to halting and reversing the loss of nature, but working with communities, projects also address human poverty using strategies that encourage economic growth, enable sustainable development, provide education, livelihood skills and address a range of social needs. The charity advances the education of the public by highlighting the threats to our natural world and demonstrating the value of grassroots, community-led initiatives to conserve it.

Volunteers

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

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Fundraising Practices

Approach to fundraising

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

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

Fundraising standards

The charity performs no canvassing, street fundraising, or large public fundraising campaigns, but is aware of the Code of Fundraising Practice set out by the Fundraising Regulator and as a member works to ensure it complies with the code in its daily operations. WFN provides a generous budget for staff training, which the Head of Partnerships and other staff have used to attend fundraising-specific training over the past years to ensure they are well-equipped to fundraise professionally and in-line with industry standards. The charity processes supporter personal data in line with the 2018 Data Protection Act and UK GDPR. Two staff members have received detailed data protection training, monitor compliance and regularly share their learnings with the other staff, who undertake introductory data protection training. The charity follows processes to gain informed consent from its supporters to inform them how their data is stored and used, and how the charity contacts them. The charity's Privacy Policy is publicly available on the charity's website and has been shared with all supporters.

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

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

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

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ACHIEVEMENTS AND PERFORMANCE

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

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

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

Wider public interest to potentially new supporters and to those who may benefit from greater awareness of the charity's aims and activities is also being generated through the charity's website and social media. Media coverage for the 2025 winners reached audiences around the world, with over 421 pieces of coverage about winners with WFN mention between the 2025 ceremony and 30 June 2025 – an increase of 66% on last year's ceremony coverage. WFN gained 4,205 new followers across LinkedIn, Instagram, Facebook and X (@WhitleyAwards), with 217,200 impressions on LinkedIn and X, a 27% increase on the year prior, and a reach of 432,900 on Instagram and Facebook, a 39% increase on year prior. The website (www.whitleyaward.org) was visited by 64,000 users over the year, staying steady on the previous year.

Factors affecting the Achievement of Objectives

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

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FINANCIAL REVIEW

Review of the Year

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

Income exceeded expenditure during the year by £40,138. At 30 June 2025, total funds had therefore increased to £3,043,251, of which £378,339 is restricted and will be used to provide Continuation Funding grants and to support the development of the Winner Network. All other funds are unrestricted; however, the Trustees have designated a further £1,950,077 (see Note 18 of the financial statements) to support future Whitley Awards, Continuation Funding grants, and winner bursaries, as well as to fund a Summit and the 2026 Awards Ceremony. In total, £1.45m was available for future Continuation Funding at 30 June 2025 and no fund was in deficit at that date.

Reserves policy

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

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

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

Going concern

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

Principal funding

Twenty-seven donors gave £20,000 or more during the year under review, with three giving £100,000 or over. There is no single principal funder but the highest single donor gave £500,000 with a commitment for the same amount for a further 3 years.. WFN has enjoyed growing success during its 30 year history and every donor has been extremely important.

Investment policy and objectives

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

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Principal risks and uncertainties

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

Plans & strategies for managing the risks

The charity's strategy has been prepared with consideration to these risks and the Trustees regularly review the Charity's financial position and its impact on its charitable activities for which expenditure is targeted to be at least 85% of income over the medium term. Wherever possible the Charity seeks to secure donations and other funding for periods of more than one year to improve sustainability and the Trustees have also established a reserves policy which mitigates the effect of a reduction in voluntary income in the short term. To reduce the level of risk from receiving donations from inappropriate sources the trustees have introduced a donor acceptance policy which includes the requirement to subject all potential donations over £20,000 to due diligence procedures.

Plans for the future

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

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

Trustees are responsible for achieving the charity's objectives and have delegated day to day responsibility for administering the Charity to the Director. All major grants must be authorised by at least one Trustee.

Method of Appointment and Induction of Trustees

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

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STRUCTURE, GOVERNANCE AND MANAGEMENT *contd*

Related parties and relationships with other organisations

Three Trustees were connected to other organisations from whom the Charity received donations during the year to 30 June 2025. These related party transactions are disclosed in Note 20 to the Financial Statements. Grants or donations received from related parties are generally for a period of one year after which the grant use has to be reported formally to the donor. Subsequent grants are separately awarded and reported upon.

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

Remuneration policy for key management personnel

A Remuneration Committee, comprising two trustees and an external advisor, has been established to review annually all pay and remuneration, including that of the key management personnel. The Committee makes its recommendations to the Trustee Board which decides the level of pay and remuneration of all staff. In coming to their recommendations and decisions the Remuneration Committee and Board take into account the aims and values of the Charity, the strategic plan and the ability to pay, individual competencies and performance, remuneration levels at similar charities, and retention. These factors are not exclusive and any decision will inevitably include an element of discretion.

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	E.J. Whitley Esq, OBE. (Chair) Lady Catherine Faulks I.K. Lazarus Esq D. J. Martins Visitacao Esq F.J. Sullivan Esq. Ms H Whitley appointed 4 August 2025
Director	Ms D. Parks
Company registered number	03968699
Charity registered number	1081455
Registered office	Calder & Co 30 Orange Street London, WC2H 7HF
Auditors	Calders (1883) LLP Statutory Auditor & Chartered Accountants 30 Orange Street, London, WC2H 7HF
Bankers	CAF Bank Ltd 25 Kings Hill Avenue, Kings Hill West Malling, Kent, ME19 4JQ

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Statement of responsibilities of the trustees

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

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgments and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

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

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

Statement as to disclosure to our auditors

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

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

Auditors

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

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

Edward Whitley

16/12/25

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

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

OPINION

We have audited the financial statements of The Whitley Fund for Nature (the 'charitable company') for the year ended 30 June 2025 which comprise The Statement of Financial Activities (incorporating income and expenditure account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

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

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

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

OTHER INFORMATION

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report, and the Directors' report included within the Trustees' Report, have been prepared in accordance with applicable legal requirements.

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' responsibilities statement set out on page 8, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

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

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

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

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

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

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

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

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

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed

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

Calders(1883)LLP

30 Orange Street
London, WC2H 7HF

Date: 15 December 2025

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

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)
FOR THE YEAR ENDED 30 JUNE 2025

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

The detailed 2024 comparative Statement of Financial Activities is reported in note 2.

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

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

BALANCE SHEET
AS AT 30 JUNE 2025
COMPANY NUMBER 03968699

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

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

The financial statements were approved by the Trustees on 15 December 2025 and signed on their behalf by:

Edward Whitley

E. J. Whitley Esq, OBE – Trustee

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

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

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

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

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

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

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

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

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

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

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

1.2 Going concern

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

1.3 Fund accounting

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

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

1.4 Incoming resources

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

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

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

1.5 Donations of services and non-monetary gifts

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

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

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

1. ACCOUNTING POLICIES continued

1.6 Resources expended

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

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

Expenditure is classified under the following activity headings:

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

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

1.7 Allocation of support and governance costs

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

1.8 Foreign Currencies

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

1.9 Tangible fixed assets and depreciation

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

Office equipment and furniture - 25% straight line

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

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

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

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

1. ACCOUNTING POLICIES continued

1.10 Fixed asset investments

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

1.11 Debtors

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

1.12 Current asset investments

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

1.13 Cash and cash equivalents

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

1.14 Creditors

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

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

1.15 Financial instruments

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

1.16 Pensions

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

1.17 Operating leases

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

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

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

2. Detailed comparatives for the statement of financial activities

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

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

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

3. Income from donations and legacies

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

4. Income from other trading activities

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

5. Investment income

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

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

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

6. EXPENDITURE ON RAISING FUNDS

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

7. EXPENDITURE ON CHARITABLE ACTIVITIES

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

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

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

8. SUPPORT & GOVERNANCE COSTS

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

Allocation of Support & Governance costs

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

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

9. NET INCOME / (EXPENDITURE) FOR THE YEAR

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

10. TAXATION

The charity is exempt from tax on its charitable activities.

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

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

11. STAFF COSTS AND NUMBERS AND TRUSTEE REMUNERATION

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

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

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

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

Staff Numbers

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

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

Trustee remuneration

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

12. OPERATING LEASE COMMITMENTS

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

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

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

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

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

13. TANGIBLE FIXED ASSETS		Leasehold Property £	Total £
COST	Balance brought forward	10,468	10,468
	Additions	-	-
	Balance carried forward	10,468	10,468
DEPRECIATION	Balance brought forward	4,187	4,187
	Charge for the year	2,094	2,094
	Balance carried forward	6,281	6,281
	Net Book Value at 30 June 2025	4,187	4,187
	<i>Net Book Value at 30 June 2024</i>	<i>6,281</i>	<i>6,281</i>
14. DEBTORS		2025 £	2024 £
	Accrued income	69,129	74,393
	Other debtors	8,440	8,459
	Prepayments	13,978	5,058
		91,547	87,910
15. CURRENT ASSET INVESTMENTS	The four 12 month term deposit accounts reported as current asset investments at 30 June 2024 matured in February and May 2025. They were re-invested in four 3 month term deposit accounts and are now included in the analysis of cash and cash equivalent balances.		
16. CASH AND CASH EQUIVALENTS	Cash and cash equivalents comprise short term bank deposits with a maturity date of six months or less at the balance sheet date, bank current accounts and cash in hand.		
	At 1 July 2024 £	Cash flows £	At 30 June 2025 £
	Bank current accounts and cash in hand	37,662	41,888
	Deposit accounts with under 6 months to maturity	2,737,152	3,615,283
	Total cash and cash equivalents	2,774,814	3,657,171
17. CREDITORS: Amounts falling due within one year		2025 £	2024 £
	Grants payable	665,000	835,000
	Trade creditors	8,365	7,262
	Taxation, social security and pension contributions	13,512	11,493
	Accruals	22,777	12,137
		709,654	865,892

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

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

18. FUNDS & SUMMARY OF FUND MOVEMENTS

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

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

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

18. FUNDS & SUMMARY OF FUND MOVEMENTS cont'd

The designated funds relate to those grants and donations received to provide Whitley Awards and Continuation Funding; this also includes funds given for general purposes which are designated for awards when the General Fund exceeds the level to satisfy the Trustees' reserves policy. These funds are transferred back so that the General Fund always equals the amount required by the reserves policy. Further amounts have been designated to cover the cost of the following year's Award Ceremony, other planned events and the Small Bursaries Fund available to winners to exploit knowledge and capacity building opportunities.

The restricted funds arise from:

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

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

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

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

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

20. RELATED PARTY TRANSACTIONS

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

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

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

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