

**HAWK CONSERVANCY TRUST LIMITED**

**CONSOLIDATED ACCOUNTS**

**YEAR ENDED 31 JANUARY 2021**

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For management purposes only:

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**FLETCHER & PARTNERS**

**CHARTERED ACCOUNTANTS**

**SALISBURY**

**HAWK CONSERVANCY TRUST LIMITED**  
**YEAR ENDED 31 JANUARY 2021**  
**LEGAL AND ADMINISTRATIVE DETAILS**

**Name:** The Hawk Conservancy Trust Limited, known as  
The Hawk Conservancy

**Address:** The Hawk Conservancy, Sarson Lane, Weyhill, Andover,  
Hampshire, SP11 8DY

**Directors:**

Mr M S Dryden	
Mr N H Gent	(resigned 31 December 2020)
Mrs J A Hughes	(appointed 6 March 2020)
Mr A Johnson	
Mr S Jones	
Mr A R O'Hagan	
Mr D Sharp	(resigned 31 December 2020)
Mr G Wyles	

**President:** Mr C Packham

**Vice-Presidents:** Mr M Anderson  
Mr J Ellicock  
Major N Lewis MBE  
Mrs S Rowe  
Mr M Shellard

**Executive Life President:** Mr A Smith

**Company Secretary:** Miss A Rodgers

**Chief Executive Officer :** Ms P Smout

**Advisers:** Bankers Nat West plc, 48 Blue Boar Row, Salisbury, Wiltshire, SP1 1DF

Auditors Fletcher & Partners, Crown Chambers, Bridge Street,  
Salisbury SP1 2LZ

Stockbrokers: Rathbones, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW

**Number:** Registered Charity Number 1092349

Registered Company Number 04304161

**HAWK CONSERVANCY TRUST LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

The directors present their annual report with the consolidated accounts of the Trust for the year ended 31 January 2021. These relate to the company and the company's subsidiary The Hawk Conservancy Trading Company Limited, and have been prepared to comply with the provisions of the Companies Act 2006, the Charities Act 2011, the Trust's governing documents and the Statement of Recommended Practice on Accounting and Reporting by Charities (FRS 102).

## **STRUCTURE GOVERNANCE AND MANAGEMENT**

### **Constitution and Charitable Status**

The company is known as the Hawk Conservancy Trust Limited and is a company limited by guarantee. Its company number is 04304161 and its charity registration number is 1094329. The company is governed by its Memorandum and Articles.

The Hawk Conservancy Trust Limited has a wholly owned trading subsidiary, The Hawk Conservancy Trading Company Limited which runs the gift shop, restaurant and other commercial activities on behalf of the Trust.

### **Organisational Structure**

The directors who have served during the year and since the year end are set out on page one. The directors meet regularly to manage the company's affairs. The directors are responsible for day to day administration of the company.

The company directors were as follows: -

Mr M S Dryden	
Mr N H Gent	(resigned 31 December 2020)
Mrs J A Hughes	(appointed 6 March 2020)
Mr A Johnson	
Mr S Jones	
Mr A R O'Hagan	
Mr D Sharp	(resigned 31 December 2020)
Mr G Wyles	

The directors have appointed a Chief Executive Officer to whom day to day management of the company is delegated.

### **Recruitment and Appointment of Directors**

The directors are appointed from among members of the general public committed to the principles of conservation and the preservation of wild life and raptors in particular. It is our aim to select persons who have a particular skill to contribute to the Board and enable a broad range of expertise to be available to deal with the various matters as they arise. Each director has a responsibility for a particular area, i.e. ethics, sales and marketing, human resources, etc; and the board also holds meetings to gather information and the views of the staff as well as members of the general public. By these means they formulate the policies to which the Trust conforms and these policies are being integrated into a strategic plan to guide the Trust in future years. This plan will be reviewed annually to meet changing conditions if required. The policies set out in the strategic plan form the guidelines upon which the Chief Executive carries out her duties. All the directors are wholly committed and practically supportive of the activities of the Trust.

### **Director Induction and Training**

New directors undergo a period of orientation and training during which time they are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and the decision making processes, the business plan and recent financial performance of the charity. During this time the new directors will meet other existing directors and key members of staff.

### **Risk Management**

The directors confirm that they have reviewed the major risks to which the Trust is exposed and, where practicable, they have established systems to minimise any potential impact on the charity should those risks materialise.

**HAWK CONSERVANCY TRUST LIMITED**  
**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

## **OBJECTIVES AND ACTIVITIES**

The Company's object and principal activity has not changed and our work continues to ensure the relief of suffering and endangerment of birds of prey and other wildlife in need of care and attention whether by way of their conservation or that of their environment.

### **Main activities undertaken to further the charity's purposes for the public benefit**

The directors confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

### **Commercial Efforts**

The organisation's commercial efforts for 2020 have been severely hampered by the Covid 19 global pandemic. This notwithstanding the whole team are to be congratulated for their enterprise and effort, which has contributed to the continued viability of the group during this time.

Our aim as an organisation, is to continually evolve and develop, to ensure we are best placed to be able to carry out our ongoing mission; to help conserve birds of prey and their habitat across the globe.

The Visitor Centre at Weyhill plays a huge part in this and we were able to respond rapidly to the challenges resulting from the pandemic. Adaptations during 2020 included; the introduction of a takeaway offer from Feathers Restaurant for surrounding villages, (Fish and Chip Fridays were especially successful), launch of the Guardians of the Meadow adoption scheme, arena seating modification to allow for socially distanced seating, expansion of the retail online offer and ensuring the Park fully complied with COVID safety regulations.

The Government lockdown periods were seen as an opportunity to complete some of the planned aviary construction work designed to be free lofted spaces for our display birds. We were also offered the opportunity to house the National Collection of Whetman Pinks. These have been planted on the rising slope to Feathers' Patio and are looking very impressive.

Innovations such as this complement our ongoing plans to ensure that the our birds are housed and looked after to the very highest standards and that our grounds are a beautiful outdoor space, to welcome our visitors

We are especially grateful to have been the recipient of so many well wishes and donations during the year. It has been very heartening for us to receive such kindness, at this extremely challenging time for us.

### **Conservation and research**

We are delighted to be able to report the Trust was able to maintain many of its conservation and research activities in spite of the travel and funding restrictions.

2020 saw the publication of two research papers and also some aerial survey results. The research papers, co-authored by Dr Campbell Murn, Dr Matt Stevens and Richard Hennessey, reported on the changes in population densities of Red Kites, which are increasing, and of Common Buzzards, in central and southern England, which increased but then levelled off, over a period of five years from 2014. The implications of these studies are essential to provide baselines for future population comparisons.

The Kruger National Park (South Africa) aerial survey updated results from the 2013 survey, which has produced valuable comparative output and will inform future conservation efforts.

In Pakistan, a pharmacy survey was carried out across the Punjab Province to establish the availability of drugs in the environment that are dangerous to critically endangered vultures. In the same Province, our conservation breeding project with WWF-Pakistan at Changa Manga had one of its best years, with three critically endangered Asian White – backed Vulture chicks being hatched at the breeding centre.

**HAWK CONSERVANCY TRUST LIMITED**  
**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

The collaboration contract with the Endangered Wildlife Trust (EWT – South Africa) and Reading University for Poison Response Action concluded during the year with the most excellent output of achieving 100% ranger training in the Kruger National Park, (approximately 400 personnel). These rangers are a vital tool in efforts to help preserve as many species of vulture and other wildlife in southern Africa, that are under threat of poisoning. We are immensely proud of the work we have been able to achieve with this collaboration.

We continue to contribute and be recognised as a Core Partner of Saving Asia's Vultures from Extinction (SAVE), a consortium of international organisations created to oversee and co-ordinate conservation, campaigning and fundraising activities to help the plight of South Asia's vultures.

The 2020 Marion Paviour Award, created to help early career researchers working on raptor conservation, was awarded to Dr Georgina Jones for her work on Kestrel diets. Finally, and just prior to COVID-19 restrictions started, we were pleased to host the annual International Vulture Programme conference at the Trust, which was attended by many conservation partners.

The National Bird of Prey Hospital™ received 153 wild raptors during the year, with Tawny Owls and Kestrels making up the majority of the intake. The data gathered as part of the patient intake process forms a valuable resource for future research projects, which are currently underway.

### **Staff News**

The Board took the very difficult decision to consolidate the management of the Retail and Catering sections under one individual rather than two. Jemma Benton has taken on the role and Simon Bridge, who was managing the Retail section, has left on the completion of his fixed term contract. During his time with the company, Simon made a big contribution towards the new EPoS software implementation during 2019 and, along with his deputy Carol Eaton, performed a complete review of all stock lines in the gift shop.

In the light of the longer term predictions as to how the pandemic will progress some recruitment plans were put on hold, including that for the role of Horticulturalist for our grounds and an assistant for our Chief Executive. We hope recruit for both of these roles, when conditions permit.

Our Registrar, Jane Robertson, who has been with the Hawk Conservancy for a very long time and with the Trust since before its inception, announced her plans to retire to Scotland. We are very grateful that she continues to support the Bird Team remotely, on a part time basis.

### **Board Personnel update**

The Board is developing its skills matrix and recruitment is in progress to fill two places, which became available toward the end of the year, with the departure of Mr Sharp and Mr Gent, both of whom have offered fantastic support over the years. Mr Sharp continues to be an active supporter and volunteer. Mr Gent continues to be a valued friend of the Trust and it is hoped will re-join the Board at a later date when his professional time permits.

### **Investment Policy**

The Trust has a number of bank deposits, in addition to an investment portfolio managed on a discretionary basis by a professional investment manager, Rathbones. The investment portfolio aims to provide long term income and growth from a diversified portfolio of investments. The Directors are in regular contact with Rathbones and have instructed them not to invest in certain investments that may conflict with the aims and objectives of the Trust.

**HAWK CONSERVANCY TRUST LIMITED**  
**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

**Factors relevant to achieve objectives**

As ever, the Hawk Conservancy Trust's work remains primarily supported by our visitors to the Park in Weyhill. This has been severely hampered first by Government imposed pandemic lockdowns and then by restricted daily footfall capacity to ensure our visitors were kept as covid safe as we could make them. We were covered by Business Interruption insurance for the lockdowns up until September 2020 and have received tremendous support by way of donations from our long term friends, supporters and members, for which we are extremely grateful.

**Fundraising**

Donors to our charity can be assured that we comply with the regulatory standards for fundraising. We are registered with the Fundraising Regulator and are committed to the Fundraising Promise and adherence to the Code of Fundraising Practice. This report covers the requirements that charities must follow as set out in the Charities Act 2016.

It costs us at approximately £1 million a year to operate our charitable activities, we have a trading subsidiary to generate trading income for the charity but rely on a significant amount of donations to cover our charitable activities.

Our fundraising activities encourage donations and gifts in wills, we also organise fundraising events. This year is impacted by the Covid-19 pandemic, there were less visitors to the Trust but we were extremely grateful to receive donations in response to our Covid-19 appeal, as well as donations for other specific funds.

We are registered with the Fundraising Regulator and comply with all the relevant standards set out in the Code of Fundraising Practice. We have our own in-house fundraising team and don't use third-party suppliers

We have not received any complaints. In the event that we do receive a complaint, we would aim to respond within 10 days. Our policy requires us to report the number of complaints to the Fundraising Regulator.

We are aware of the need to protect vulnerable persons and have signed up to the Fundraising Preference Service to enable individuals to opt out from receiving fundraising communications from us. We have agreed procedures to protect vulnerable people and our fundraisers are familiar with the code of conduct to ensure that it is applied properly.

**FINANCIAL REVIEW**

**Financial results and going concern**

During the year net income before investment gains increased to £120,538 compared to £31,667 in 2019/20. The main cause of the increase in income this year was the receipt of a significant Covid-19 insurance claim. Net assets increased by £140,118 to £1,809,617 from £1,669,499 the previous year.

Despite the impact of the Covid-19 pandemic, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

**Reserves policy**

The trustees have, as part of the strategic plan, considered the likely resource requirements for the future. They have been conscious of the possibility of the curtailment of incoming resources from admissions and trading activities due to unforeseen disaster, such as, for example, the Foot and Mouth outbreak of 2001 and now Covid-19. In order to allow for the continued realisation of the charity's objects in the face of such events, the directors have set a policy whereby the Trust has sufficient reserves to enable the charitable activities to be continued for at least one year.

**HAWK CONSERVANCY TRUST LIMITED**  
**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

### **Principal funding**

The principal sources of funds of the charity alone are admission into the park, including special events, member subscriptions, voluntary donations and sponsorship. This year, business interruption insurance has replaced income lost as a result of lockdowns and social distancing. The total of all income was £1,628,369 (2020 - £1,894,086). The cost of generating income was £440,732 (2020 - £692,493). Out of the resulting available funds, £1,067,099 (2020 - £1,169,926) has been expended on charitable activities, in particular the general conservation of raptors, the education of the public about birds of prey and the return of injured birds to the wild.

We are continually struck by the generosity of our supporters and these acts of kindness allow us to continue our ongoing mission, to help conserve birds of prey and their habitats across the globe.

The charity's wholly owned subsidiary, the Hawk Conservancy Trading Company Limited, undertook the operation of the trading activities at the Park consisting principally of the coffee shop and the gift shop. The trading operations were severely restricted by the Covid-19 pandemic. The company's turnover amounted to £337,847 and it showed a small loss of £2,352.

### **Plans for future periods**

In the coming years the intention is to:

- Stabilise our income and replenish our reserves in order to be able to face any future disruptions from a position of strength
- Develop comprehensive fundraising capabilities: building a powerful major donor base, creating a successful grants and environmental consulting programme, enhancing our legacy successes and creating novel and popular fundraising events
- Grow our expenditures on conservation and research with the aim of reaching 15 percent of income, supported by a wide range of sources of income, including expansion of our research on wellbeing impacts of nature and engagement in wider biodiversity programmes
- Advance our environmental performance, sharing our achievements and initiatives with our visitors and followers and encourage them to adopt similar practices at home
- Develop a world class approach to new aviary design with the highest welfare standards at its heart
- Complete the National Bird of Prey Hospital™ annex to fully separate wild birds from our birds to minimise biosecurity risks and strengthen its role as a centre of excellence for treatment, rehabilitation, research and training
- Enhance and measure our educational impact across the wide range of audiences we serve with additional resources and staffing including:
  - Construction of a purpose-built outdoor classroom for use with our education workshops
  - Creation of a Discovery Zone for interactive educational engagement to complement our displays and education workshops
  - Establishment of Nature Days for Key Stage 3-5 students
- Invest in marketing to drive income across all sources, using market research insights to inform our priorities and approaches
- Collaborate with like-minded organisations to amplify our impact across all aspects of our work

**HAWK CONSERVANCY TRUST LIMITED**  
**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

**ACCOUNTING AND REPORTING RESPONSIBILITIES**

Company law requires the directors 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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period.

In preparing these financial statements, the directors are required to:

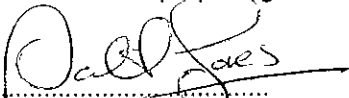
- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the accounts.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue to operate.

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

In accordance with company law, as the company's directors, we certify that so far as we are aware, there is no relevant audit information of which the charitable company's auditors are unaware, and as directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**Auditors**

Fletcher and Partners have indicated their willingness to continue in their capacity as the company's auditors. A resolution proposing their re-appointment will be put to the Annual General Meeting.



For and on behalf of Hawk Conservancy Trust Limited - Mr Scott Jones

Approved on: 25 Jun 2021

**INDEPENDENT AUDITORS' REPORT**  
**TO THE MEMBERS OF HAWK CONSERVANCY TRUST LIMITED**

## **Opinion**

We have audited the consolidated financial statements of Hawk Conservancy Trust and its subsidiary for the year ended 31 January 2021, which comprise of the Consolidated Statement of Financial Activities, the Group and Charity Balance Sheets, the Consolidated Statement of Cash flows and the related notes. 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 group's and the parent charitable company's affairs as at 31 January 2021, and of the group's 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;
- have been properly prepared in accordance with the Companies Act 2006 and Charities Act 2011.

## **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 Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRCs 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 directors' 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 Company'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 directors with respect to going concern are described in the relevant sections of this report.

## **Other information**

The other information comprises 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. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatements of this other information, we are required to report that fact.

We have nothing to report in this regard.

**INDEPENDENT AUDITORS' REPORT**  
**TO THE MEMBERS OF HAWK CONSERVANCY TRUST LIMITED**

**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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and parent charitable company's 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 by the parent charitable company, or return adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records or returns; or
- certain disclosure of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- 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' Responsibility Statement, 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 controls as the trustees determine is necessary to enable the preparation of the 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 group's and the parent 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 directors either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditors 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 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:

**INDEPENDENT AUDITORS' REPORT**  
**TO THE MEMBERS OF HAWK CONSERVANCY TRUST LIMITED**

We ensured that the engagement team collectively had the appropriate competence and capabilities to recognise non-compliance with applicable laws and regulations;

We identified the laws applicable to the company through discussions with directors and management, and from our knowledge and experience of the company and the sector; and

We ensured that the laws and regulations which we identified were communicated to the engagement team and that they remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material mis-statement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to their assessment of the risk of fraud and their knowledge of actual or alleged fraud; and

- considering the effectiveness of internal controls to mitigate the risks of fraud and non-compliance with laws and regulations.

We addressed the risk of fraud through management bias and the over-ride of controls by assessing whether judgements and assumptions made by management were indicative of potential bias and by investigating the rationale behind significant or unusual transactions. In order to address the risk of irregularities we carried out procedures which included agreeing the financial statements to underlying documentation and enquiring of management as to actual and potential litigation and instances of non-compliance.

There are however inherent limitations in these audit procedures. The more removed that laws and regulations are from financial transactions, the less likely it is that we would be aware of non-compliance. Auditing standards also limit the procedures required to identify non-compliance to enquiry of management and inspection of relevant correspondence. Furthermore misstatements due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC website ( [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities)) This description forms part of our auditors report.

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 151 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Fletcher (Senior Statutory Auditor)  
 for and on behalf of Fletcher & Partners  
 Chartered Accountants and Statutory Auditors.

Crown Chambers, Bridge Street,  
 Salisbury, SP1 2LZ

15 September 2021

Fletcher & Partners is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

**HAWK CONSERVANCY TRUST LIMITED**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**(Including the Income and Expenditure Account)**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

	<u>Note</u>	<u>Unrestricted Funds 2021</u>	<u>Restricted Funds 2021</u>	<u>Total Funds 2021</u>	<u>Total Funds 2020</u>
<b>INCOME AND EXPENDITURE</b>					
<b>INCOME FROM:</b>					
Donations and legacies	3	251,202	58,672	309,874	450,180
Charitable activities	4	402,583	-	402,583	858,835
Other trading activities: Commercial trading operations	8	337,847	-	337,847	557,530
Investment income	5	18,446	-	18,446	27,541
Other income	6	559,619	-	559,619	-
<b>Total income</b>		<u>1,569,697</u>	<u>58,672</u>	<u>1,628,369</u>	<u>1,894,086</u>
<b>EXPENDITURE ON:</b>					
Costs of raising funds					
Costs of generating voluntary income	7	63,858	-	63,858	148,483
Commercial trading operations	8	376,874	-	376,874	544,010
Charitable activities	7	953,714	113,385	1,067,099	1,169,926
<b>Total expenditure</b>		<u>1,394,446</u>	<u>113,385</u>	<u>1,507,831</u>	<u>1,862,419</u>
<b>Net Income/ (expenditure) before gains and losses on investments</b>		175,251	(54,713)	120,538	31,667
<b>NET GAINS/(LOSSES) ON INVESTMENTS</b>					
Unrealised		19,069	-	19,069	11,655
Realised		511	-	511	14,043
<b>Net income/(expenditure)</b>		<u>194,831</u>	<u>(54,713)</u>	<u>140,118</u>	<u>57,365</u>
<b>Transfers between funds</b>		-	-	-	-
<b>Net movement in funds</b>		<u>194,831</u>	<u>(54,713)</u>	<u>140,118</u>	<u>57,365</u>
<b>Reconciliation of funds:</b>					
<b>BALANCES AT 1 FEBRUARY 2020</b>		1,246,719	422,780	1,669,499	1,612,134
<b>BALANCES AT 31 JANUARY 2021</b>		<u>£1,441,550</u>	<u>£368,067</u>	<u>£1,809,617</u>	<u>£1,669,499</u>

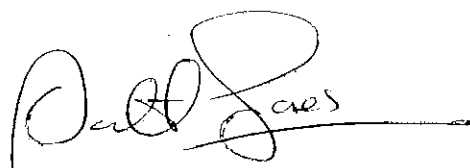
The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

**HAWK CONSERVANCY TRUST LIMITED**  
**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 JANUARY 2021**

**COMPANY NUMBER: 04304161**

		Group		Charity	
	<u>Note</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
<b>FIXED ASSETS</b>					
Tangible assets	11	803,480	727,450	778,332	727,450
Investments	12	275,154	255,017	275,155	255,018
		<u>1,078,634</u>	<u>982,467</u>	<u>1,053,487</u>	<u>982,468</u>
<b>CURRENT ASSETS</b>					
Stock	13	73,877	65,632	6,810	6,810
Debtors	14	456,465	140,060	628,232	304,741
Cash at bank and in hand	15	1,048,848	1,043,582	1,007,431	932,421
		<u>1,579,190</u>	<u>1,249,274</u>	<u>1,642,473</u>	<u>1,243,972</u>
<b>CREDITORS: Amounts falling due within one year</b>	16	542,551	503,670	578,346	498,380
		<u>542,551</u>	<u>503,670</u>	<u>578,346</u>	<u>498,380</u>
<b>NET CURRENT ASSETS</b>		<u>1,036,639</u>	<u>745,604</u>	<u>1,064,127</u>	<u>745,592</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	17	305,656	58,572	305,656	58,572
		<u>305,656</u>	<u>58,572</u>	<u>305,656</u>	<u>58,572</u>
<b>TOTAL ASSETS</b>		<u>£1,809,617</u>	<u>£1,669,499</u>	<u>£1,811,958</u>	<u>£1,669,488</u>
Representing:					
<b>RESTRICTED FUNDS</b>	19	368,067	422,780	368,067	422,780
<b>UNRESTRICTED FUNDS</b>	19	1,441,550	1,246,719	1,443,891	1,246,708
<b>TOTAL FUNDS</b>		<u>£1,809,617</u>	<u>£1,669,499</u>	<u>£1,811,958</u>	<u>£1,669,488</u>

The accounts are prepared in accordance with the special provisions of the Companies Act relating to small companies.



For and on behalf of The Hawk Conservancy Trust Limited - Mr Scott Jones

Approved on: 2 July 2021

**HAWK CONSERVANCY TRUST LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

	Note	2021	2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net cash provided by (used in) operating activities	24a	(89,570)	242,109
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Dividends and interest from investments		18,446	27,541
Proceeds from the sale of property, plant and equipment		-	75
Proceeds from the disposal of investments		173,947	124,147
Purchase of investments		(172,551)	(144,611)
Purchase of property, plant and equipment		(162,476)	(62,476)
Net cash provided by (used in) investing activities		(142,634)	(55,324)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of bank loans		(5,595)	(38,836)
Interest paid		(4,982)	(6,985)
Tax paid		-	(1,043)
Increase in bank loan		250,000	-
Net cash provided by (used in) financing activities		239,423	(46,864)
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING PERIOD</b>			
	24b	£7,219	£139,921
<b>CASH BROUGHT FORWARD</b>			
		1,046,858	906,937
<b>CASH CARRIED FORWARD</b>			
	24c	1,054,077	1,046,858

**HAWK CONSERVANCY TRUST LIMITED**  
**NOTES TO THE CONSOLIDATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

**1. ACCOUNTING POLICIES**

**a. Accounting convention**

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

Hawk Conservancy Trust Limited is a public benefit entity as defined by FRS 102.

The trustees have considered the impact of the Covid-19 pandemic and believe that there are no material uncertainties about the charity's ability to continue to operate for the foreseeable future and, therefore, continues to adopt the going concern basis in preparing these accounts.

**b. Group financial statements**

These financial statements consolidate the results of the charity and its wholly-owned subsidiary The Hawk Conservancy Trading Company Ltd on a line by line basis. A separate Statement of Financial Activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

**c. Income**

Subscriptions are accounted for when received but an adjustment is made for that part of the subscription that relates to the period after the year end. Donations are recognised when received. All other income, including that from commercial trading activities, is recognised when it is probable and is included net of VAT. Grants received in relation to the purchase of fixed assets are recognised when fixed assets in question are acquired. Where the grants are subject to conditions under which they may be repayable then they are shown as restricted funds and any relevant expenditure (including depreciation) is charged to these funds.

**d. Expenditure**

Expenditure is included on an accruals basis. In accordance with the Charities SORP (FRS 102) (effective January 2019), costs are analysed between the costs of raising funds and the costs of charitable activities (the costs of meeting the charity's objects). Where possible, costs have been allocated specifically to a cost heading. However, many costs contribute to both the costs of raising funds and to charitable activities. This includes advertising, postage, telephone and card charges. The directors have allocated these costs on the basis of the approximate time that is spent on each activity (with the time being approximately equal). Expenditure includes any VAT that cannot be fully recovered.

**e. Tangible Fixed Assets**

Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life.

Hospital Equipment	25% straight line
Plant & Equipment	15% to 33% straight line
Fencing and aviaries	10% straight line
Fixtures and Fittings	15% to 20% straight line
Motor vehicles	20% straight line
Land and buildings	2% to 10% straight line

New aviaries are capitalised but refurbishment of existing aviaries has been treated as repairs. Other capital expenditure of less than £3,000 is not capitalised. Impairment reviews are carried out if evidence comes to light that the recoverable amount of a functional fixed asset is below its net book value.

**f. Stock**

Stock is valued at the lower of cost and net realisable value.

**g. Debtors**

Debtors are measured at their recoverable amounts. Prepayments are valued at the amount prepaid.

**HAWK CONSERVANCY TRUST LIMITED**  
**NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

**h. Creditors**

Creditors are recognised when the charity has an obligation to transfer economic benefits to a third party. Creditors are usually recognised at their settlement amount or the amount received as an advance payment for goods or services it must provide.

**i. Financial Instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. These are initially recognised at the amount receivable or payable and subsequently measured at their settlement value with the exception of the bank loan which is subsequently measured at the carrying value plus accrued interest less repayments. The interest charge in the accounts is calculated using the effective interest method.

**j. Pension Costs**

Pension scheme arrangements are operated on the basis of a defined contribution pension scheme on behalf of a majority of employees. Contributions are charged to the income and expenditure account in the period for which they are payable to the scheme.

**k. Fund Accounting**

Funds held by the charity fall into the following categories:

**(i) Unrestricted general funds:**

These are funds which can be used, at the discretion of the trustees, in accordance with the charitable objects of the Trust.

**(ii) Restricted funds:**

These are funds which can only be used for particular purposes within the objects of the Trust. Restrictions arise either when they are specified by the donor or when funds are raised for a specific purpose. The usage of these funds is shown in Note 19.

**2. LEGAL STATUS**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £1.

**3. DONATIONS AND LEGACIES**

	2021	2020
Subscriptions	128,611	144,882
Donations	118,861	63,240
Legacies	730	90,781
Designated Donations - RNBP	29,991	66,214
Designated Donations - IVP	20,740	38,581
Designated Donations - SA	7,941	10,800
Designated Donations - Education	-	2,154
Designated Donations - Other	-	8,981
Grants	3,000	24,547
	<u>£309,874</u>	<u>£450,180</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	2021	2020
Admissions	196,070	490,450
Sponsorship	85,526	26,769
Special events	120,987	341,616
	<u>£402,583</u>	<u>£858,835</u>

**HAWK CONSERVANCY TRUST LIMITED**  
**NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

<b>5. INVESTMENT INCOME</b>	<u>2021</u>	<u>2020</u>
Rent receivable	11,375	15,653
Dividend income	3,230	7,913
Bank interest	3,841	3,975
	<u>£18,446</u>	<u>£27,541</u>

**6. OTHER INCOME**

Covid-19 Insurance claim	500,000	-
CJRS Grants	59,619	-
	<u>£559,619</u>	<u>-</u>

**7. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE**

<b>Current year</b>	<u>2021</u>	<u>2021</u>	<u>2021</u>	<u>2021</u>	<u>2020</u>
	Staff costs	Direct costs	Support costs	Total	Total
Expenditure on raising voluntary income	-	13,835	50,023	63,858	148,483
Expenditure on fundraising trading	184,128	94,797	97,949	376,874	544,010
<b>Cost of raising funds</b>	<u>184,128</u>	<u>108,632</u>	<u>147,972</u>	<u>£440,732</u>	<u>£692,493</u>
Conservation	112,771	85,369	65,188	263,328	481,906
Education	199,426	846	65,188	265,460	227,367
Research	199,426	(1,540)	65,187	263,073	228,775
Rehabilitation	199,426	10,625	65,187	275,238	231,878
	<u>711,049</u>	<u>95,300</u>	<u>260,750</u>	<u>£1,067,099</u>	<u>£1,169,926</u>
	<u>895,177</u>	<u>203,932</u>	<u>408,722</u>	<u>1,507,831</u>	<u>1,862,419</u>
<b>Prior year</b>	<u>2020</u>	<u>2020</u>	<u>2020</u>	<u>2020</u>	
	Staff costs	Direct costs	Support costs	Total	
Expenditure on raising voluntary income	-	33,094	115,389	148,483	
Expenditure on fundraising trading	219,244	203,784	120,982	544,010	
<b>Cost of raising funds</b>	<u>219,244</u>	<u>236,878</u>	<u>236,371</u>	<u>£692,493</u>	
Conservation	258,079	146,386	77,441	481,906	
Education	147,148	2,779	77,440	227,367	
Research	147,148	4,187	77,440	228,775	
Rehabilitation	147,148	7,290	77,440	231,878	
	<u>699,523</u>	<u>160,642</u>	<u>309,761</u>	<u>£1,169,926</u>	
	<u>918,767</u>	<u>397,520</u>	<u>546,132</u>	<u>1,862,419</u>	

**HAWK CONSERVANCY TRUST LIMITED**  
**NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

**8. COMMERCIAL TRADING OPERATIONS AND INVESTMENT IN TRADING SUBSIDIARY**

The wholly-owned trading subsidiary, The Hawk Conservancy Trading Company Limited, which is incorporated in England and Wales, pays its profits to the charity by gift aid. The Hawk Conservancy Trading Company Limited operates the restaurant, venue hire, events and the gift shop which are situated at the Hawk Conservancy. The charity owns the entire issued share capital of 1 ordinary share of £1 each. A summary of the trading results is shown below:

	<u>2021</u>	<u>2020</u>
Trading		
Turnover	337,847	557,530
Other income	36,648	-
Cost of sales and administrative expenses	(376,874)	(543,247)
Interest receivable	27	194
Net profit / (loss)	(2,352)	14,477
Gift aid donation	-	(13,710)
Taxation	-	(763)
Retained in the subsidiary	(2,352)	4
Total income less direct expenses	<u>(2,352)</u>	<u>4</u>
The assets and liabilities of the subsidiary were:		
Fixed assets	25,148	-
Current assets	141,560	171,106
Creditors: amounts falling due within one year	(169,048)	(171,094)
Total net assets	<u>(2,340)</u>	<u>12</u>
Aggregate share capital and reserves	<u>£ (2,340)</u>	<u>£ 12</u>

**HAWK CONSERVANCY TRUST LIMITED**  
**NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

**9. GOVERNANCE COSTS**

	<u>2021</u>	<u>2020</u>
Legal and professional fees		
Audit fees	4,439	4,662
Legal fees	1,020	-
Trustees' expenses	460	710
	<u>£5,919</u>	<u>£5,372</u>

**10. STAFF COSTS**

	<u>2021</u>	<u>2020</u>
Wages and salaries	838,341	829,241
Social security costs	66,245	61,850
Pension costs	16,840	16,402
Other staffing costs	8,867	11,274
	<u>£930,293</u>	<u>£918,767</u>

No employee received remuneration amounting to more than £60,000 in either year.

The Trustees delegate the executive management of the Trust to the Chief Executive Officer who is considered to be the key management personnel of the Charity. The total remuneration cost of key management personnel in the year was £58,840 (2020: £58,265).

The average number of staff employed during the year was 44 (2020: 52).

No directors' emoluments were paid during the year (2020: nil).

During the year no expenses were paid to trustees (2020: nil).

**11. TANGIBLE FIXED ASSETS - GROUP**

	<u>Aviaries and other Buildings</u>	<u>Hospital Equipment</u>	<u>Plant &amp; Equipment</u>	<u>Fixtures &amp; Fittings</u>	<u>Motor Vehicles</u>	<u>Totals</u>
<b>COST OR VALUATION</b>						
At 1 February 2020	1,139,413	1,449	63,880	275,525	1,600	1,481,867
Additions	151,506	-	-	1,970	9,000	162,476
Disposals	-	-	-	-	-	-
At 31 January 2021	<u>1,290,919</u>	<u>1,449</u>	<u>63,880</u>	<u>277,495</u>	<u>10,600</u>	<u>1,644,343</u>
<b>DEPRECIATION</b>						
At 1 February 2020	470,299	1,449	57,092	225,577	-	754,417
On disposals	-	-	-	-	-	-
Charge for the year	61,614	-	4,110	18,602	2,120	86,446
At 31 January 2021	<u>531,913</u>	<u>1,449</u>	<u>61,202</u>	<u>244,179</u>	<u>2,120</u>	<u>840,863</u>
<b>NET BOOK VALUE</b>						
At 31 January 2021	<u>£759,006</u>	<u>-</u>	<u>£2,678</u>	<u>£33,316</u>	<u>£8,480</u>	<u>£803,480</u>
At 31 January 2020	<u>£669,114</u>	<u>-</u>	<u>£6,788</u>	<u>£49,948</u>	<u>£1,600</u>	<u>£727,450</u>

**HAWK CONSERVANCY TRUST LIMITED**  
**NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

**11. TANGIBLE FIXED ASSETS - CHARITY**

	Aviaries and other Buildings	Hospital Equipment	Plant & Equipment	Fixtures & Fittings	Motor Vehicles	Totals
<b>COST OR VALUATION</b>						
At 1 February 2020	1,106,499	1,449	30,905	249,608	1,600	1,390,061
Additions	123,564	-	-	1,970	9,000	134,534
Disposals	-	-	-	-	-	-
At 31 January 2021	1,230,063	1,449	30,905	251,578	10,600	1,524,595
<b>DEPRECIATION</b>						
At 1 February 2020	437,385	1,449	24,117	199,660	-	662,611
Charge for the year	58,820	-	4,110	18,602	2,120	83,652
On disposals	-	-	-	-	-	-
At 31 January 2021	496,205	1,449	28,227	218,262	2,120	746,263
<b>NET BOOK VALUE</b>						
At 31 January 2021	£733,858	-	£2,678	£33,316	8,480	£778,332
At 31 January 2020	£669,114	-	£6,788	£49,948	-	£725,850

**12. INVESTMENTS**

The listed investments, held at market value, and cash managed by Charles Stanley & Co. Limited, were invested as follows:

	Group		Charity	
	Listed Investments	Investment in subsidiary	Listed Investments	Investment in subsidiary
Market value at 1 February 2020	255,017	-	255,017	1
Additions	172,551	-	172,551	-
Disposals at opening market value	(173,436)	-	(173,436)	-
Investment management fees	(3,589)	-	(3,589)	-
Movement in cash	5,542	-	5,542	-
Unrealised gains on revaluation	19,069	-	19,069	-
Market value at 31 January 2021	£275,154	-	£275,154	£1
Listed investments	£269,925	-	£269,925	-
Cash deposits	£5,229	-	£5,229	-
Cost at 31 January 2021	£253,363	-	£253,363	£1

The investment in subsidiary consists of 1 ordinary share (100% of the share capital) in The Hawk Conservancy Trading Company Limited.

**13. STOCKS**

	Group		Charity	
	2021	2020	2021	2020
Gift and coffee shop stock	67,067	58,822	-	-
Wrist band stock	6,810	6,810	6,810	6,810
	£73,877	£65,632	£6,810	£6,810

**HAWK CONSERVANCY TRUST LIMITED**  
**NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

**14. DEBTORS**

	Group		Charity	
	2021	2020	2021	2020
Trade debtors	4,601	13,036	4,601	13,036
Other debtors	426,122	96,980	424,020	96,980
Amount owed by subsidiary	-	-	179,855	165,804
Prepayments	25,742	26,820	19,756	25,697
VAT	-	3,224	-	3,224
	<u>£456,465</u>	<u>£140,060</u>	<u>£628,232</u>	<u>£304,741</u>

**15. CASH AT BANK**

	Group		Charity	
	2021	2020	2021	2020
Bank and cash in hand	1,048,848	1,043,582	1,007,431	932,421
	<u>£1,048,848</u>	<u>£1,043,582</u>	<u>£1,007,431</u>	<u>£932,421</u>

**16. CREDITORS: Amounts falling due within one year**

	Group		Charity	
	2021	2020	2021	2020
Trade creditors	26,933	57,877	22,259	51,923
Taxes and social security	33,546	32,957	33,546	32,624
Amount owed to subsidiary	-	-	41,946	-
Prepaid subscriptions	51,799	39,170	51,799	39,170
Accruals and deferred income	333,627	277,001	332,150	278,754
Other creditors	57,935	55,148	57,935	55,148
Bank loans	38,082	40,761	38,082	40,761
VAT liability	629	-	629	-
Tax liability	-	756	-	-
	<u>£542,551</u>	<u>£503,670</u>	<u>£578,346</u>	<u>£498,380</u>

**17. CREDITORS: Amounts falling due after more than one year**

	Group		Charity	
	2021	2020	2021	2020
Variable Rate Bank Loan	55,656	58,572	55,656	58,572
CBILS Bank loan	250,000	-	250,000	-
	<u>£305,656</u>	<u>£58,572</u>	<u>£305,656</u>	<u>£58,572</u>

The variable rate loan is secured by a legal charge over the leasehold land at Sarson Lane and is repayable by 59 equal instalments followed by a single payment of the outstanding amount.  
The CBILS loan is interest free for 1 year and interest is payable at 2.19% over the remaining 5 years.  
The CBILS loan not secured.

The loans are repayable as follows:

	Group		Charity	
	2021	2020	2021	2020
Within one year	38,082	40,761	38,082	40,761
Between one and two years	50,000	42,250	50,000	42,250
Between two and five years	205,656	16,322	205,656	16,322
In more than five years	50,000	-	50,000	-
	<u>£343,738</u>	<u>£99,333</u>	<u>£343,738</u>	<u>£99,333</u>

**HAWK CONSERVANCY TRUST LIMITED**  
**NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

**18. DEFERRED INCOME**

	Gift	
	<u>Vouchers</u>	<u>Membership</u>
Brought forward at 1 February 2020	217,577	39,170
Released in year	(79,479)	(39,170)
Deferred in year	63,337	51,799
Carried forward at 31 January 2021	<u>£201,435</u>	<u>£51,799</u>
Falling due in less than one year	201,435	51,799
Falling due after more than one year	-	-
	<u>£201,435</u>	<u>£51,799</u>

The gift vouchers carried forward are included in accruals and deferred income.

**19. FUNDS**

	<u>As at</u> <u>01-Feb</u> <u>2020</u>	<u>Income</u>	<u>Expenditure</u>	<u>Gains on</u> <u>Investments</u>	<u>As at</u> <u>31-Jan</u> <u>2021</u>
<b>Unrestricted funds</b>	<u>1,246,719</u>	<u>1,569,697</u>	<u>(1,394,446)</u>	<u>19,580</u>	<u>1,441,550</u>

**Restricted funds**

Restricted Funds comprise the following unexpended balances of donations held to be applied to specific purposes as stated:

	<u>As at</u> <u>01-Feb</u> <u>2020</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u> <u>from</u> <u>unrestricted</u>	<u>As at</u> <u>31-Jan</u> <u>2021</u>
International Vulture Programme	31,780	2,740	(28,970)	-	5,550
Poison Response Action (IVP)	-	18,000	(11,364)	-	6,636
Red Kites	350	-	-	-	350
Raptor Nest Box Project	63,051	7,941	(40,518)	-	30,474
Land purchase	10,304	-	-	-	10,304
Restaurant	31,740	-	(10,469)	-	21,271
Hospital	-	4,991	(4,991)	-	-
Hospital Annex	58,000	25,000	(300)	-	82,700
PA system	7,097	-	(2,660)	-	4,437
Site development	220,458	-	(14,113)	-	206,345
Dream night	-	-	-	-	-
Other	-	-	-	-	-
Education	-	-	-	-	-
	<u>£422,780</u>	<u>£58,672</u>	<u>(£113,385)</u>	<u>-</u>	<u>£368,067</u>

**HAWK CONSERVANCY TRUST LIMITED**  
**NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

19. FUNDS	<u>As at</u> <u>01-Feb</u> <u>2019</u>	<u>Income</u>	<u>Expenditure</u>	<u>Investment</u> <u>movements</u> <u>&amp; transfers</u>	<u>As at</u> <u>31-Jan</u> <u>2020</u>
<b>Comparative Fund Note</b>					
<b>Unrestricted funds</b>	1,291,034	1,670,309	(1,740,322)	25,698	1,246,719

**Restricted funds**

Restricted Funds comprise the following unexpended balances of donations held to be applied to specific purposes as stated:

	<u>As at</u> <u>01-Feb</u> <u>2019</u>	<u>Donations</u> <u>Received</u>	<u>Expenditure</u>	<u>Transfers</u> <u>from</u> <u>unrestricted</u>	<u>As at</u> <u>31-Jan</u> <u>2020</u>
International Vulture Programme	45,577	49,242	(63,039)	-	31,780
Poison Response Action		9,525	(9,525)	-	
Red Kites	350	-	-	-	350
Raptor Nest Box Project	60,419	8,981	(6,349)	-	63,051
Land purchase	10,304	-	-	-	10,304
Restaurant	42,451	-	(10,711)	-	31,740
Hospital	-	8,214	(8,214)	-	-
Hospital Annex		58,000	-	-	58,000
PA system	7,818	1,000	(1,721)	-	7,097
Site development	154,181	84,661	(18,384)	-	220,458
Dream night	-	2,000	(2,000)	-	-
Other	-	-	-	-	-
Education	-	2,154	(2,154)	-	-
	<u>£321,100</u>	<u>£221,623</u>	<u>(£122,097)</u>	<u>-</u>	<u>£422,780</u>

These funds are held for the following purposes:

International Vulture Programme: research and conservation of various vulture species by this programme  
Poison Response Action (IVP): costs in relation to provision and management of poison response kits  
Red Kites: the Red Kite survey  
Raptor Nest Box Project: for the conservation of British birds of prey.  
Land purchase: the purchase of additional land by the Trust  
Restaurant and rehabilitation aviary: the construction of these buildings  
Volunteer training: support and training of volunteers  
Site development: improvements to the park land and buildings  
Hospital: general running of the bird of prey hospital  
Hospital annex: improvements to the bird of prey hospital buildings  
Dream night: the running of the dream night event. A free of charge event held once a year for local disadvantaged children.  
Other: various restricted purposes  
Education: various educational projects

Capital funds are represented by a proportion of the respective assets (fixed assets or cash; the other funds are represented by cash at bank.

**HAWK CONSERVANCY TRUST LIMITED**  
**NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

**20. RELATED PARTY TRANSACTIONS**

The land on which the Hawk Conservancy's premises is situated is leased by the company from Mr A Smith, members of his family and his family trust. Mr Smith was the company's Chief Executive Officer until 31 January 2012. The lease, negotiated at arm's length, carries a rental of £46,000 per annum and is due to expire on 14 February 2089.

**21. COMMITMENTS**

**Lease Commitments**

At 31 January 2021, the total of future minimum lease payments under non-cancellable operating leases in respect of equipment, was as follows:

Land	<u>2021</u>	<u>2020</u>
Amounts due within one year	50,000	50,000
Amounts due between two and five years	200,000	200,000
Amounts due after five years	3,150,000	3,200,000
	<u>3,400,000</u>	<u>3,450,000</u>
Equipment	<u>2021</u>	<u>2020</u>
Amounts due within one year	-	-
Amounts due between two and five years	-	-

**Capital Commitments**

At 31 January 2021, the charity was not committed to any capital expenditure that is not provided for in the accounts (2020: £nil).

**22 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

<b>Analysis of net assets between funds - current year</b>	Unrestricted	Restricted	Total
Tangible fixed assets	571,427	232,053	803,480
Fixed asset investments	275,154	-	275,154
Current assets	1,443,176	136,014	1,579,190
Creditors due within one year	(542,551)	-	(542,551)
Creditors due within more than one year	(305,656)	-	(305,656)
	<u>1,441,550</u>	<u>368,067</u>	<u>1,809,617</u>
<b>Analysis of net assets between funds - prior year</b>	Unrestricted	Restricted	Total
Tangible fixed assets	505,771	221,679	727,450
Fixed asset investments	255,017	-	255,017
Current assets	1,048,173	201,101	1,249,274
Creditors due within one year	(503,670)	-	(503,670)
Creditors due within more than one year	(58,572)	-	(58,572)
	<u>1,246,719</u>	<u>422,780</u>	<u>1,669,499</u>

**23 COVID-19 PANDEMIC**

The world is attempting to manage the spread of coronavirus. Governments globally have initiated measures to contain the spread of the virus. The United Kingdom has operated a number of national lockdowns and there have been significant restrictions on the movement of people and social distancing. Operationally the emergency measures severely impact on the charity's ability to operate as we would under normal circumstances, with the facilities largely closed to the public for long periods of the financial year, and operating with social distancing restrictions when open.

**HAWK CONSERVANCY TRUST LIMITED**  
**NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

### 23 COVID-19 PANDEMIC

The emergency measures restricted the Charity's ability to operate its' charitable activities and has severely restricted the performance of the trading subsidiary. There has been a significant reduction in our income, fortunately the Charity was insured, although that insurance only covered the first period of national lockdown.

The Charity has prudently retained significant cash reserves, to meet an unexpected situation such as the pandemic and consequently is not in financial distress as a result.

The Government has made available measures to assist with the unprecedented issues arising from the pandemic, including grants to support our employment costs, deferral of PAYE and VAT liabilities. The Charity has also received a £250,000 Covid Business Interruption Loan Scheme loan in the year.

The Trustees and senior management have worked to minimise the impact of the exceptional challenge that face the Charity and are confident that we will be able to overcome the short-term operational difficulties that are currently affecting the Charity's operations.

### 24 NOTES TO THE CASH FLOW STATEMENT

#### a. Reconciliation of net income/(expenditure) with net cash flow from operating activities

	<u>2021</u>	<u>2020</u>
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	140,118	57,365
Adjustments for:		
Depreciation and impairment charges	86,446	83,802
(Gains)/losses on investments	(19,580)	(25,698)
Dividends and interest from investments	(18,446)	(27,541)
Interest paid	6,985	6,985
(Profit)/loss on disposal of fixed assets	-	(75)
(Increase)/decrease in stock	(8,245)	(22,800)
(Increase)/decrease in debtors	(316,405)	150,786
Increase/(decrease) in creditors	42,316	19,285
Net cash flow provided by (used in) operating activities	<u>(£86,811)</u>	<u>£242,109</u>

b. Analysis of changes in net debt	<u>At 1.2.20</u>	<u>Cash flows</u>	<u>Other changes</u>	<u>At 31.1.21</u>
Cash at bank and in investment portfolio	1,046,858	7,219	-	1,054,077
Debt due within one year	(40,761)	5,595	(33,776)	(38,082)
Debt due after more than one year	(58,572)	-	33,776	(55,656)
	<u>£947,525</u>	<u>£12,814</u>	<u>-</u>	<u>£960,339</u>

#### c. Analysis of Cash at bank and in investment portfolio

	<u>2021</u>	<u>2020</u>
Cash at bank and in hand	1,048,848	1,043,582
Cash held in investment portfolio	5,229	3,276
	<u>£1,054,077</u>	<u>£1,046,858</u>

**HAWK CONSERVANCY TRUST LIMITED**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**(Including the Income and Expenditure Account)**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

**Comparative Consolidated Statement of Financial Activities**

	<u>Note</u>	<u>Unrestricted Funds 2020</u>	<u>Restricted Funds 2020</u>	<u>Total Funds 2020</u>
<b>INCOME AND EXPENDITURE</b>				
<b>INCOME FROM:</b>				
Donations and legacies	3	226,403	223,777	450,180
Charitable activities	4	858,835	-	858,835
Other trading activities:				
Commercial trading operations	8	557,530	-	557,530
Investment income	5	27,541	-	27,541
<b>Total income</b>		<u>1,670,309</u>	<u>223,777</u>	<u>1,894,086</u>
<b>EXPENDITURE ON:</b>				
Costs of raising funds				
Costs of generating voluntary income	6	148,483	-	148,483
Commercial trading operations	8	544,010	-	544,010
Charitable activities	7	1,047,829	122,097	1,169,926
<b>Total expenditure</b>		<u>1,740,322</u>	<u>122,097</u>	<u>1,862,419</u>
<b>Net income/ (expenditure) before gains and losses on investments</b>		(70,013)	101,680	31,667
<b>NET GAINS/(LOSSES) ON INVESTMENTS</b>				
Unrealised		11,655	-	11,655
Realised		14,043	-	14,043
<b>Net income/(expenditure)</b>		<u>(44,315)</u>	<u>101,680</u>	<u>57,365</u>
<b>Transfers between funds</b>		<u>(2,501)</u>	<u>2,501</u>	<u>-</u>
<b>Net movement in funds</b>		<u>(46,816)</u>	<u>104,181</u>	<u>57,365</u>
<b>Reconciliation of funds:</b>				
BALANCES AT 1 FEBRUARY 2019		1,291,034	321,100	1,612,134
<b>BALANCES AT 31 JANUARY 2020</b>		<u>£1,244,218</u>	<u>£425,281</u>	<u>£1,669,499</u>

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.