

HAWK CONSERVANCY TRUST LIMITED

CONSOLIDATED ACCOUNTS

YEAR ENDED 31 JANUARY 2022

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FLETCHER & PARTNERS

CHARTERED ACCOUNTANTS

SALISBURY

HAWK CONSERVANCY TRUST LIMITED
YEAR ENDED 31 JANUARY 2022
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
Mrs J A Hughes
Mr A Johnson
Mr S Jones
Mr A R O'Hagan
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 2022

The directors present their annual report with the consolidated accounts of the Trust for the year ended 31 January 2022. 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
Mrs J A Hughes
Mr A Johnson
Mr S Jones
Mr A R O'Hagan
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 2022

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 direct conservation of species or preservation 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

As ever, the Hawk Conservancy Trust's work remains primarily supported by our visitors to the Park in Weyhill. During 2021 this was hampered 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. Having learned from the previous lockdowns, we felt able to continue to welcome volunteers and organise staffing safely with a slightly more relaxed approach. We have received tremendous support by way of donations from our visitors, long-term friends, supporters and members.

The zoological collection at the Hawk Conservancy Trust is one of the largest of its kind in the UK and an essential part of the formula that makes us the top-rated bird of prey visitor centre in the country on TripAdvisor. The purpose of the collection is threefold: to introduce visitors to a range of species of bird of prey giving us the opportunity to talk about the importance of conserving them in the wild, continue the Trust's involvement in a range of breeding programmes, and undertake vital research. The collection is the reason that many people visit the Trust, and the support of our visitors enables our core work to continue.

Fundraising activities during the year included the ongoing Guardian of the Meadow adoption campaign, a tremendously successful Christmas Market and our first large event since 2019; Winter Woodland Lights. An illuminated environmental story trail through the wooded grounds. This unique event attracted the attention of ITV's Meridian News and gained extensive coverage.

In January 2022 we received confirmation that we had secured LEADER funding to support our projects to construct a purpose built outdoor classroom, install electric vehicle charging points and enhance our displays with flight from height towers.

We are continually amazed by and indebted to our donors, who come from all walks of life and confirm our broad appeal.

The Catering and Retail departments enjoyed a very successful year with strong support from our visitors. A major highlight was the huge success of our Christmas market event with stallholder spaces sold out and outstanding attendance. We have been delighted to be able to hold weddings again and thank all of our brides and grooms for their patience through the lockdown periods.

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 restrictions.

HAWK CONSERVANCY TRUST LIMITED
DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2022

While our UK-based team was not able to travel to South Africa to conduct its usual conservation and research work, we were able to maintain the key programmes through working partnerships with Endangered Wildlife Trust and Investec Bank and the support of regional based colleagues.

Our support for the captive breeding centre and vulture safe zone in Pakistan also continued and we embarked on a new project, with three other partners, to track Egyptian Vultures hatched in Uzbekistan, which is already producing fascinating results. We continue to contribute as a Core Partner of Saving Asia's Vultures from Extinction (SAVE), a consortium of international organisations created to oversee and co-ordinate conservation activities to help the plight of South Asia's vultures.

The 2021 Marion Paviour Award, created to help early career researchers working on raptor conservation, was awarded to Jaime Carlino from Humboldt State University for her study in the Napa Valley, California, of Barn Owl habitat, nesting preferences and individual owl quality and the effect on successful reproduction.

The National Bird of Prey Hospital™ received 111 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. In addition to this, 2021 saw the start of construction of an annex, funded by donations, which will be dedicated to the treatment of wild birds of prey.

Staff News

In common with many other organisations, the reflections prompted by Covid meant that a number of our staff decided to review their career paths. Whilst we were sorry to see each one leave, we thank them for their hard work and wish them well in their new roles. In their stead, we have been fortunate to find capable and delightful people to join the Hawk Conservancy teams. During the year the Trust took advantage of the Government's Kickstart scheme with three placements.

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. The investment portfolio aims to provide long term income and growth from a diversified portfolio of investments. The Trustees have instructed the investment manager 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 2022

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 £235,515 compared to £120,358 in 2020/21. This is mainly due to the relaxation of Covid-19 restrictions which allowed the charity to open in April 2021. Net assets increased by £233,440 to £2,043,057 from £1,809,617 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 2022

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. The total of all income was £1,975,791 (2021 - £1,628,369). The cost of generating income was £533,114 (2021 - £440,732). Out of the resulting available funds, £1,082,062 (2021 - £1,067,099) 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 company's turnover amounted to £519,166 and it showed a profit of £42,544.

Plans for future periods

A major theme for 2022 will be to continue to recover from the impacts of COVID and return our conservation activities to their full levels and beyond with the aim of reaching 15 percent of income, supported by a wide range of revenue sources. This will include the expansion of our research into the impacts of nature and engagement on wellbeing and in wider biodiversity programmes. Collaboration with like-minded organisations is a key to amplification of our impact across all aspects of our work.

None of our plans would be realised without the contributions of our amazing staff and volunteers at the Trust. We strive to find new ways of showing our appreciation and rewarding their efforts.

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.

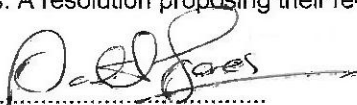
HAWK CONSERVANCY TRUST LIMITED
DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2022

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.


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

Approved on: 8 July 2022

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 2022, 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 2022, 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) 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

27 July 2012

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 2022

	<u>Note</u>	<u>Unrestricted Funds 2022</u>	<u>Restricted Funds 2022</u>	<u>Total Funds 2022</u>	<u>Total Funds 2021</u>
INCOME AND EXPENDITURE					
INCOME FROM:					
Donations and legacies	3	387,144	50,133	437,277	309,874
Charitable activities	4	935,277	-	935,277	402,583
Other trading activities:					
Commercial trading operations	8	548,505	-	548,505	337,847
Investment income	5	17,814	-	17,814	18,446
Other income	6	36,918	-	36,918	559,619
Total income		<u>1,925,658</u>	<u>50,133</u>	<u>1,975,791</u>	<u>1,628,369</u>
EXPENDITURE ON:					
Costs of raising funds					
Costs of generating voluntary income	7	139,048	-	139,048	63,858
Commercial trading operations	8	519,585	-	519,585	376,874
Charitable activities	7	1,000,710	77,481	1,078,191	1,067,099
Total expenditure		<u>1,659,343</u>	<u>77,481</u>	<u>1,736,824</u>	<u>1,507,831</u>
Net income/ (expenditure) before gains and losses on investments		266,315	(27,348)	238,967	120,538
NET GAINS/(LOSSES) ON INVESTMENTS					
Unrealised		(5,412)	-	(5,412)	19,069
Realised		3,337	-	3,337	511
Net income/(expenditure)		<u>264,240</u>	<u>(27,348)</u>	<u>236,892</u>	<u>140,118</u>
Transfers between funds		-	-	-	-
Net movement in funds		<u>264,240</u>	<u>(27,348)</u>	<u>236,892</u>	<u>140,118</u>
Reconciliation of funds:					
BALANCES AT 1 FEBRUARY 2021		1,441,550	368,067	1,809,617	1,669,499
BALANCES AT 31 JANUARY 2022		<u>£1,705,790</u>	<u>£340,719</u>	<u>£2,046,509</u>	<u>£1,809,617</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 2022

COMPANY NUMBER: 04304161

		Group		Charity	
	<u>Note</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
FIXED ASSETS					
Tangible assets	11	842,674	803,480	820,320	778,332
Investments	12	773,136	275,154	773,136	275,155
		<u>1,615,810</u>	<u>1,078,634</u>	<u>1,593,456</u>	<u>1,053,487</u>
CURRENT ASSETS					
Stock	13	67,608	73,877	6,810	6,810
Debtors	14	47,649	456,465	200,260	628,232
Cash at bank and in hand	15	1,170,754	1,048,848	1,088,265	1,007,431
		<u>1,286,011</u>	<u>1,579,190</u>	<u>1,295,335</u>	<u>1,642,473</u>
CREDITORS: Amounts falling due within one year	16	642,504	542,551	627,140	578,346
		<u>643,507</u>	<u>1,036,639</u>	<u>668,195</u>	<u>1,064,127</u>
NET CURRENT ASSETS					
CREDITORS: Amounts falling due after more than one year	17	212,808	305,656	212,808	305,656
		<u>£2,046,509</u>	<u>£1,809,617</u>	<u>£2,048,843</u>	<u>£1,811,958</u>
TOTAL ASSETS					
Representing:					
RESTRICTED FUNDS	19	340,719	368,067	340,719	368,067
UNRESTRICTED FUNDS	19	1,705,790	1,441,550	1,708,124	1,443,891
TOTAL FUNDS		<u>£2,046,509</u>	<u>£1,809,617</u>	<u>£2,048,843</u>	<u>£1,811,958</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:

8 July 2022

HAWK CONSERVANCY TRUST LIMITED
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2022

	Note	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash provided by (used in) operating activities	24a	754,712	(89,570)
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends and interest from investments		17,814	18,446
Proceeds from the sale of property, plant and equipment		628	-
Proceeds from the disposal of investments		63,085	173,947
Purchase of investments		(557,679)	(172,551)
Purchase of property, plant and equipment		(111,820)	(162,476)
Net cash provided by (used in) investing activities		(587,972)	(142,634)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of bank loans		(35,232)	(5,595)
Interest paid		(4,139)	(4,982)
Tax paid		-	-
Increase in bank loan		-	250,000
Net cash provided by (used in) financing activities		(39,371)	239,423
CHANGE IN CASH AND CASH EQUIVALENTS			
IN THE REPORTING PERIOD	24b	£127,369	£7,219
CASH BROUGHT FORWARD			
		1,054,077	1,046,858
CASH CARRIED FORWARD			
	24c	1,181,446	1,054,077

HAWK CONSERVANCY TRUST LIMITED
NOTES TO THE CONSOLIDATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2022

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 2022

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

	<u>2022</u>	<u>2021</u>
Subscriptions	156,604	128,611
Donations	155,029	118,861
Legacies	23,432	730
Designated Donations - RNBP	3,006	29,991
Designated Donations - IVP	32,558	20,740
Designated Donations - SA	-	7,941
Designated Donations - Education	1,261	-
Designated Donations - Other	4,367	-
Grants	61,020	3,000
	<u>£437,277</u>	<u>£309,874</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	<u>2022</u>	<u>2021</u>
Admissions	458,178	196,070
Sponsorship	57,015	85,526
Special events	420,084	120,987
	<u>£935,277</u>	<u>£402,583</u>

HAWK CONSERVANCY TRUST LIMITED
NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2022

5. INVESTMENT INCOME	2022	2021
Rent receivable	10,896	11,375
Dividend income	6,384	3,230
Bank interest	534	3,841
	<u>£17,814</u>	<u>£18,446</u>

6. OTHER INCOME		
Covid-19 insurance claim	-	500,000
CJRS Grants	36,918	59,619
	<u>£36,918</u>	<u>559,619</u>

7. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

Current year	2022	2022	2022	2022	2021
	Staff costs	Direct costs	Support costs	Total	
Expenditure on raising voluntary income	-	58,304	80,744	139,048	63,858
Expenditure on fundraising trading	200,554	192,457	126,574	519,585	376,874
Cost of raising funds	<u>200,554</u>	<u>250,761</u>	<u>207,318</u>	<u>£658,633</u>	<u>£440,732</u>
Conservation	112,773	79,148	67,131	259,052	263,328
Education	201,785	1,121	67,131	270,037	265,460
Research	201,786	3,665	67,131	272,582	263,073
Rehabilitation	201,786	7,603	67,131	276,520	275,238
	<u>718,130</u>	<u>91,537</u>	<u>268,524</u>	<u>£1,078,191</u>	<u>£1,067,099</u>
	<u>918,684</u>	<u>342,298</u>	<u>475,842</u>	<u>1,736,824</u>	<u>1,507,831</u>
Prior year	2021	2021	2021	2021	
	Staff costs	Direct costs	Support costs	Total	
Expenditure on raising voluntary income	-	13,835	50,023	63,858	
Expenditure on fundraising trading	184,128	94,797	97,949	376,874	
Cost of raising funds	<u>184,128</u>	<u>108,632</u>	<u>147,972</u>	<u>£440,732</u>	
Conservation	112,771	85,369	65,188	263,328	
Education	199,426	846	65,188	265,460	
Research	199,426	(1,540)	65,187	263,073	
Rehabilitation	199,426	10,625	65,187	275,238	
	<u>711,049</u>	<u>95,300</u>	<u>260,750</u>	<u>£1,067,099</u>	
	<u>895,177</u>	<u>203,932</u>	<u>408,722</u>	<u>1,507,831</u>	

HAWK CONSERVANCY TRUST LIMITED
NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2022

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>2022</u>	<u>2021</u>
Trading		
Turnover	548,505	337,847
Other income	13,194	36,648
Cost of sales and administrative expenses	(519,166)	(376,874)
Interest receivable	11	27
Net profit / (loss)	<u>42,544</u>	<u>(2,352)</u>
Gift aid donation	(42,118)	-
Taxation	(419)	-
Retained in the subsidiary	<u>7</u>	<u>(2,352)</u>
Total income less direct expenses	<u>7</u>	<u>(2,352)</u>

The assets and liabilities of the subsidiary were:

Fixed assets	22,354	25,148
Current assets	176,194	141,560
Creditors: amounts falling due within one year	(200,881)	(169,048)
Total net assets	<u>(2,333)</u>	<u>(2,340)</u>
Aggregate share capital and reserves	<u>£ (2,333)</u>	<u>£ (2,340)</u>

HAWK CONSERVANCY TRUST LIMITED
NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2022

9. GOVERNANCE COSTS

	<u>2022</u>	<u>2021</u>
Legal and professional fees		
Audit fees	10,354	4,439
Legal fees	1,200	1,020
Trustees' expenses	70	460
	<u>£11,624</u>	<u>£5,919</u>

10. STAFF COSTS

	<u>2022</u>	<u>2021</u>
Wages and salaries	827,184	838,341
Social security costs	61,735	66,245
Pension costs	16,573	16,840
Other staffing costs	11,023	8,867
	<u>£916,515</u>	<u>£930,293</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 £58,724 (2021: £58,840).

The average number of staff employed during the year was 45 (2021: 44).

No directors' emoluments were paid during the year (2021: nil).

During the year no expenses were paid to trustees (2021: nil).

11. TANGIBLE FIXED ASSETS - GROUP

	Aviaries and other Buildings	Hospital Equipment	Plant & Equipment	Fixtures & Fittings	Motor Vehicles	Totals
COST OR VALUATION						
At 1 February 2021	1,290,919	1,449	63,880	277,495	10,600	1,644,343
Additions	98,733	3,837	-	-	9,250	111,820
Disposals	-	-	-	-	(3,500)	(3,500)
At 31 January 2022	<u>1,389,652</u>	<u>5,286</u>	<u>63,880</u>	<u>277,495</u>	<u>16,350</u>	<u>1,752,663</u>
DEPRECIATION						
At 1 February 2021	531,913	1,449	61,202	244,179	2,120	840,863
On disposals	-	-	-	-	(3,500)	(3,500)
Charge for the year	52,730	959	1,450	13,517	3,970	72,626
At 31 January 2022	<u>584,643</u>	<u>2,408</u>	<u>62,652</u>	<u>257,696</u>	<u>2,590</u>	<u>909,989</u>
NET BOOK VALUE						
At 31 January 2022	<u>£805,009</u>	<u>2,878</u>	<u>£1,228</u>	<u>£19,799</u>	<u>£13,760</u>	<u>£842,674</u>
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>

HAWK CONSERVANCY TRUST LIMITED
NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2022

11. TANGIBLE FIXED ASSETS - CHARITY

	Aviaries and other Buildings	Hospital Equipment	Plant & Equipment	Fixtures & Fittings	Motor Vehicles	Totals
COST OR VALUATION						
At 1 February 2021	1,230,063	1,449	30,905	251,578	10,600	1,524,595
Additions	98,733	3,837	-	-	9,250	111,820
Disposals	-	-	-	-	(3,500)	(3,500)
At 31 January 2022	1,328,796	5,286	30,905	251,578	16,350	1,632,915
DEPRECIATION						
At 1 February 2021	496,205	1,449	28,227	218,262	2,120	746,263
Charge for the year	49,936	959	1,450	13,517	3,970	69,832
On disposals	-	-	-	-	(3,500)	(3,500)
At 31 January 2022	546,141	2,408	29,677	231,779	2,590	812,595
NET BOOK VALUE						
At 31 January 2022	£782,655	2,878	£1,228	£19,799	13,760	£820,320
At 31 January 2021	£733,858	-	£2,678	£33,316	£8,480	£778,332

12. INVESTMENTS

The listed investments, held at market value, and cash managed by Rathbones Group plc, were invested as follows:

	Group		Charity	
	Listed Investments	Investment in subsidiary	Listed Investments	Investment in subsidiary
Market value at 1 February 2021	275,154	1	275,154	1
Additions	557,679	-	557,679	-
Disposals at opening market value	(59,749)	-	(59,749)	-
Investment management fees	(6,239)	-	(6,239)	-
Movement in cash	11,702	-	11,702	-
Unrealised gains on revaluation	(5,412)	-	(5,412)	-
Market value at 31 January 2022	£773,135	£1	£773,135	£1
Listed investments	£762,443	-	£762,443	-
Cash deposits	£10,692	-	£10,692	-
Cost at 31 January 2022	£757,619	-	£757,619	£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	
	2022	2021	2022	2021
Gift and coffee shop stock	60,798	67,067	-	-
Wrist band stock	6,810	6,810	6,810	6,810
	£67,608	£73,877	£6,810	£6,810

HAWK CONSERVANCY TRUST LIMITED
NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2022

14. DEBTORS

	Group		Charity	
	2022	2021	2022	2021
Trade debtors	(736)	4,601	(736)	4,601
Other debtors	10,769	426,122	5,001	424,020
Amount owed by subsidiary	-	-	167,045	179,855
Prepayments	37,616	25,742	28,950	19,756
	<u>£47,649</u>	<u>£456,465</u>	<u>£200,260</u>	<u>£628,232</u>

15. CASH AT BANK

	Group		Charity	
	2022	2021	2022	2021
Bank and cash in hand	1,170,754	1,048,848	1,088,265	1,007,431
	<u>£1,170,754</u>	<u>£1,048,848</u>	<u>£1,088,265</u>	<u>£1,007,431</u>

16. CREDITORS: Amounts falling due within one year

	Group		Charity	
	2022	2021	2022	2021
Trade creditors	56,386	26,933	39,768	22,259
Taxes and social security	32,754	33,546	32,754	33,546
Amount owed to subsidiary	-	-	8,466	41,946
Prepaid subscriptions	57,134	51,799	57,134	51,799
Accruals and deferred income	333,060	333,627	332,559	332,150
Other creditors	60,158	57,935	60,158	57,935
Bank loans	95,698	38,082	95,698	38,082
VAT liability	6,895	629	603	629
Tax liability	419	-	-	-
	<u>£642,504</u>	<u>£542,551</u>	<u>£627,140</u>	<u>£578,346</u>

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

	Group		Charity	
	2022	2021	2022	2021
Variable Rate Bank Loan	12,808	55,656	12,808	55,656
CBILS Bank loan	200,000	250,000	200,000	250,000
	<u>£212,808</u>	<u>£305,656</u>	<u>£212,808</u>	<u>£305,656</u>

The variable rate loan is 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. Both loans are secured by a legal charge over the leasehold land at Sarson Lane.

The loans are repayable as follows:

	Group		Charity	
	2022	2021	2022	2021
Within one year	95,698	38,082	95,698	38,082
Between one and two years	62,808	50,000	62,808	50,000
Between two and five years	150,000	205,656	150,000	205,656
In more than five years	-	50,000	-	50,000
	<u>£308,506</u>	<u>£343,738</u>	<u>£308,506</u>	<u>£343,738</u>

HAWK CONSERVANCY TRUST LIMITED
NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2022

18. DEFERRED INCOME

	Booking Deposits	Gift Vouchers	Membership
Brought forward at 1 February 2021	135,867	177,595	51,799
Released in year	(97,519)	(92,516)	(51,262)
Deferred in year	63,760	123,748	56,448
Carried forward at 31 January 2022	<u>£102,108</u>	<u>£208,827</u>	<u>£56,985</u>
Falling due in less than one year	102,108	208,827	56,985
Falling due after more than one year	-	-	-
	<u>£102,108</u>	<u>£208,827</u>	<u>£56,985</u>

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

19. FUNDS

	As at 01-Feb 2021	Income	Gains on Investments	As at 31-Jan 2022
Unrestricted funds	<u>1,441,550</u>	<u>1,925,658</u>	<u>(1,659,343)</u>	<u>1,705,790</u>

Restricted funds

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

	As at 01-Feb 2021	Income	Expenditure	Transfers from unrestricted	As at 31-Jan 2022
International Vulture Programme	5,550	28,700	(8,626)	-	25,624
Poison Response Action (IVP)	6,636	2,789	(4,330)	-	5,095
Red Kites	350	-	-	-	350
Raptor Nest Box Project	30,474	4,367	(34,841)	-	-
Land purchase	10,304	-	-	-	10,304
Restaurant	21,271	5,060	(10,469)	-	15,862
Hospital	-	3,006	(4,185)	-	(1,179)
Hospital Annex	82,700	-	-	-	82,700
PA system	4,437	-	-	-	4,437
Site development	206,345	-	(11,762)	-	194,583
Education	-	6,211	(3,268)	-	2,943
	<u>£368,067</u>	<u>£50,133</u>	<u>(£77,481)</u>	<u>£0</u>	<u>£340,719</u>

HAWK CONSERVANCY TRUST LIMITED
NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2022

19. FUNDS	<u>As at</u> <u>01-Feb</u> <u>2020</u>	<u>Income</u>		<u>Investment</u> <u>movements</u> <u>& transfers</u>	<u>As at</u> <u>31-Jan</u> <u>2021</u>
Comparative Fund Note					
Unrestricted funds	<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>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>2021</u>
International Vulture Programme	31,780	2,740	(28,970)	-	5,550
Poison Response Action	-	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
	<u>£422,780</u>	<u>£58,672</u>	<u>(£113,385)</u>	<u>-</u>	<u>£368,067</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
- 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
- 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 2022

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 £50,000 per annum and is due to expire on 14 February 2089.

21. COMMITMENTS

Lease Commitments

At 31 January 2022, the total of future minimum lease payments under non-cancellable operating leases in respect of equipment, was as follows:

Land	2022	2021
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	3,100,000	3,150,000
	<u>3,350,000</u>	<u>3,400,000</u>
Equipment	2022	2021
Amounts due within one year	-	-
Amounts due between two and five years	-	-
	<u>-</u>	<u>-</u>

Capital Commitments

At 31 January 2022, the charity was not committed to any capital expenditure that is not provided for in the accounts (2021: £nil).

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Analysis of net assets between funds - current year	Unrestricted	Restricted	Total
Tangible fixed assets	627,792	214,882	842,674
Fixed asset investments	773,136	-	773,136
Current assets	1,160,174	125,837	1,286,011
Creditors due within one year	(642,504)	-	(642,504)
Creditors due within more than one year	(212,808)	-	(212,808)
	<u>1,705,790</u>	<u>340,719</u>	<u>2,046,509</u>
Analysis of net assets between funds - prior year	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>

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 national lockdown in early spring and then slowly eased restrictions through the rest of the year. Operationally the emergency measures severely impacted on the charity's ability to operate as we would under normal circumstances, with the facilities largely closed to the public in the spring and capped daily visitor capacity for the rest of the year.

HAWK CONSERVANCY TRUST LIMITED
NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2022

23 COVID-19 PANDEMIC

Fundraising campaigns, such as the Guardians of the Meadow, sought to supplement income from supporters. The emergency measures of various nations restricted the charity's ability to perform its charitable activities at home and overseas. The Trading Company revenues, linked as they are to visitor attraction daily attendance, have also been impacted.

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 organisation continued to take advantage of the Governments employment support grants and hospitality and leisure grants.

The Trustees and senior management have worked to minimise the impact of the recent exceptional challenges that have faced the Charity and are confident that we will be able to overcome the short-term operational difficulties that are likely to affect 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>2022</u>			<u>2021</u>
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	233,440			140,118
Adjustments for:				
Depreciation and impairment charges	76,497			86,446
(Gains)/losses on investments	2,075			(19,580)
Dividends and interest from investments	(17,814)			(18,446)
Interest paid	4,139			4,982
(Profit)/loss on disposal of fixed assets	(628)			-
(Increase)/decrease in stock	6,269			(8,245)
(Increase)/decrease in debtors	408,816			(316,405)
Increase/(decrease) in creditors	41,918			41,560
Net cash flow provided by (used in) operating activities	<u>£754,712</u>			<u>(£89,570)</u>
b. Analysis of changes in net debt				
	<u>At 1.2.21</u>	<u>Cash flows</u>	<u>Other changes</u>	<u>At 31.1.22</u>
Cash at bank and in investment portfolio	1,054,077	127,369	-	1,181,446
Debt due within one year	(38,082)	35,232	(92,848)	(95,698)
Debt due after more than one year	(305,656)	-	92,848	(212,808)
	<u>£710,339</u>	<u>£162,601</u>	<u>-</u>	<u>£872,940</u>
c. Analysis of Cash at bank and in investment portfolio				
	<u>2022</u>			<u>2021</u>
Cash at bank and in hand	1,170,754			1,048,848
Cash held in investment portfolio	10,692			5,229
	<u>£1,181,446</u>			<u>£1,054,077</u>

24 NON ADJUSTING POST BALANCE SHEET EVENTS

Since the year end the construction of an outdoor classroom and flying display towers has commenced. A further project of installing electric vehicle charging points is due to begin by October 2022. All of these projects will be funded by a LEADER grant amounting to £70,215.

HAWK CONSERVANCY TRUST LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Including the Income and Expenditure Account)
FOR THE YEAR ENDED 31 JANUARY 2022

Comparative Consolidated Statement of Financial Activities

	<u>Note</u>	Unrestricted Funds <u>2021</u>	Restricted Funds <u>2021</u>	Total Funds <u>2021</u>
INCOME AND EXPENDITURE				
INCOME FROM:				
Donations and legacies	3	251,202	58,672	309,874
Charitable activities	4	402,583	-	402,583
Other trading activities:				
Commercial trading operations	8	337,847	-	337,847
Investment income	5	18,446	-	18,446
Other income		559,619	-	559,619
Total income		<u>1,569,697</u>	<u>58,672</u>	<u>1,628,369</u>
EXPENDITURE ON:				
Costs of raising funds				
Costs of generating voluntary income	6	63,858	-	63,858
Commercial trading operations	8	376,874	-	376,874
Charitable activities	7	953,714	113,385	1,067,099
Total expenditure		<u>1,394,446</u>	<u>113,385</u>	<u>1,507,831</u>
Net income/ (expenditure) before gains and losses on investments		175,251	(54,713)	120,538
NET GAINS/(LOSSES) ON INVESTMENTS				
Unrealised		19,069	-	19,069
Realised		511	-	511
Net income/(expenditure)		<u>194,831</u>	<u>(54,713)</u>	<u>140,118</u>
Transfers between funds		-	-	-
Net movement in funds		<u>194,831</u>	<u>(54,713)</u>	<u>140,118</u>
Reconciliation of funds:				
BALANCES AT 1 FEBRUARY 2020		1,291,034	321,100	1,612,134
BALANCES AT 31 JANUARY 2021		<u>£1,485,865</u>	<u>£266,387</u>	<u>£1,752,252</u>

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